
THIS CIRCULAR IS IMPORTANT AND REQUIRES YOUR IMMEDIATE ATTENTION

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

If you have sold or transferred all your shares in **China 33 Media Group Limited**, you should at once hand this circular and the accompanying form of proxy to the purchaser(s) or the transferee(s) or to the bank, stockbroker or licensed securities dealer or other agent through whom the sale or transfer was effected for transmission to the purchaser(s) or the transferee(s).

Hong Kong Exchanges and Clearing Limited and The Stock Exchange of Hong Kong Limited take no responsibility for the contents of this circular, make no representation as to its accuracy or completeness and expressly disclaim any liability whatsoever for any loss howsoever arising from or in reliance upon the whole or any part of the contents of this circular.



**GENERAL MANDATES TO ISSUE AND REPURCHASE SHARES,
PROPOSED RE-ELECTION OF DIRECTORS,
PROPOSED AMENDMENTS TO THE MEMORANDUM AND
ARTICLES OF ASSOCIATION
AND
NOTICE OF ANNUAL GENERAL MEETING**

A notice convening the Annual General Meeting to be held at Portion 2, 12/F., The Center, 99 Queen's Road Central, Central, Hong Kong at 4:30 p.m. on Thursday, 29 June 2023 is set out on pages 42 to 46 of this circular.

Whether or not you intend to attend the Annual General Meeting, you are requested to complete and return the accompanying form of proxy in accordance with the instructions printed thereon to the Company's branch share registrar and transfer office in Hong Kong, Tricor Investor Services 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 of the Annual General Meeting (i.e. by 4:30 p.m. on Tuesday, 27 June 2023) or any adjournment thereof. Completion and return of the form of proxy will not preclude you from attending and voting in person at the Annual General Meeting or any adjournment thereof should you so wish.

All times and dates specified herein refer to Hong Kong local times and dates.

This circular will remain on the "Latest Listed Company Information" page of the website of The Stock Exchange of Hong Kong Limited at www.hkexnews.hk for at least seven days from the date of its posting and the Company's website at www.china33media.com.

29 May 2023

CHARACTERISTICS OF THE GEM OF THE STOCK EXCHANGE OF HONG KONG LIMITED

GEM has been positioned as a market designed to accommodate small and mid-sized companies to which a higher investment risk may be attached than other companies listed on the Stock Exchange. Prospective investors should be aware of the potential risks of investing in such companies and should make the decision to invest only after due and careful consideration.

Given that the companies listed on GEM are generally small and mid-sized companies, there is a risk that securities traded on GEM may be more susceptible to high market volatility than securities traded on the Main Board and no assurance is given that there will be a liquid market in the securities traded on GEM.

DEFINITIONS

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

“Annual General Meeting”	the annual general meeting of the Company to be convened and held at 4:30 p.m. on Thursday, 29 June 2023, the notice of which is set out on pages 42 to 46 of this circular, and any adjournment thereof
“Articles of Association”	the articles of association of the Company, as amended from time to time
“associates”	has the same meaning ascribed to it under the GEM Listing Rules
“Board”	the board of Directors
“Business Day”	any day on which the Stock Exchange is open for the business of dealing in securities listed thereon
“close associates”	has the same meaning as defined under the GEM Listing Rules
“Companies Act”	the Companies Act (as Revised) of the Cayman Islands as amended from time to time
“Company”	China 33 Media Group Limited, a company incorporated under the laws of the Cayman Islands with limited liability and the Shares of which are listed on GEM
“connected person”	has the same meaning ascribed to it under the GEM Listing Rules
“core connected person”	has the same meaning ascribed to it under the GEM Listing Rules
“Director(s)”	director(s) of the Company
“Extension Mandate”	a general and unconditional mandate proposed to be granted to the Directors to the effect that any shares of the Company repurchased under the Repurchase Mandate will be added to the total number of shares of the Company which may be allotted and issued under the General Mandate

DEFINITIONS

“GEM”	the GEM of the Stock Exchange
“GEM Listing Committee”	the GEM listing sub-committee of the board of the Stock Exchange
“GEM Listing Rules”	the Rules Governing the Listing of Securities on GEM
“General Mandate”	a general and unconditional mandate proposed to be granted to the Directors to exercise the power of the Company to allot, issue or otherwise deal with new shares of the Company up to a maximum of 20% of the total number of issued shares of the Company as at the date of passing the relevant resolution at the Annual General Meeting
“Group”	the Company and its subsidiaries
“Hong Kong”	the Hong Kong Special Administrative Region of the People’s Republic of China
“Latest Practicable Date”	25 May 2023, being the latest practicable date prior to the printing of this circular for ascertaining certain information herein
“Memorandum and Articles of Association”	the existing memorandum and articles of association of the Company, as amended from time to time
“Proposed Amendments”	the proposed amendments to the Memorandum and Articles of Association as set out in Appendix III to this circular
“Repurchase Mandate”	a general and unconditional mandate proposed to be granted to the Directors to exercise the power of the Company to repurchase shares of the Company up to a maximum of 10% of the total number of issued shares of the Company as at the date of passing the relevant resolution at the Annual General Meeting
“SFO”	the Securities and Futures Ordinance, Chapter 571 of the Laws of Hong Kong
“Share(s)”	ordinary share(s) of US\$0.001 each in the share capital of the Company

DEFINITIONS

“Shareholder(s)”	holder(s) of Share(s)
“Stock Exchange”	The Stock Exchange of Hong Kong Limited
“Takeovers Code”	The Hong Kong Code on Takeovers and Mergers
“HK\$”	Hong Kong dollars, the lawful currency of Hong Kong
“US\$”	United States dollars, the lawful currency of the United States of America
“%”	per cent.

LETTER FROM THE BOARD



中國三三傳媒集團有限公司 CHINA 33 MEDIA GROUP LIMITED

(Incorporated in the Cayman Islands with limited liability)

(Stock Code: 8087)

Executive Directors:

Mr. Ruan Deqing (*Chairman*)

Mr. Ma Pun Fai

Independent Non-Executive Directors:

Ms. Tay Sheve Li

Ms. Lam Man Chi

Mr. Yau Kit Yu

Registered office:

Cricket Square, Hutchins Drive

PO Box 2681

Grand Cayman KY1-1111

Cayman Islands

*Head office and principal place
of business in Hong Kong:*

Unit 807, 8/F, Tower 1

Silvercord

30 Canton Road

Tsimshatsui, Kowloon, Hong Kong

29 May 2023

To the Shareholders,

Dear Sir or Madam,

**GENERAL MANDATES TO ISSUE AND REPURCHASE SHARES,
PROPOSED RE-ELECTION OF DIRECTORS,
PROPOSED AMENDMENTS TO THE MEMORANDUM AND
ARTICLES OF ASSOCIATION
AND
NOTICE OF ANNUAL GENERAL MEETING**

INTRODUCTION

The primary purpose of this circular is to provide you with information regarding the resolutions to be proposed at the Annual General Meeting and to give you notice of the Annual General Meeting. Resolutions to be proposed at the Annual General Meeting include, *inter alia*: (a) ordinary resolutions on the proposed grant of each of the General Mandate, the Repurchase Mandate and the Extension Mandate; and (b) ordinary resolutions relating to the proposed re-election of the Directors; and (c) special resolution relating to the Proposed Amendments and the proposed adoption of new Memorandum and Articles of Association.

LETTER FROM THE BOARD

GRANT OF GENERAL MANDATE, REPURCHASE MANDATE AND EXTENSION MANDATE

Pursuant to the ordinary resolutions passed by the then Shareholders at the 2021 annual general meeting of the Company held on 29 June 2022, the Directors were granted (a) a general unconditional mandate to allot, issue and deal with Shares not exceeding 20% of the aggregate nominal amount of the share capital of the Company in issue on the date of passing of the relevant ordinary resolution; (b) a general unconditional mandate to repurchase Shares with an aggregate nominal amount not exceeding 10% of the aggregate nominal amount of the share capital of the Company in issue on the date of passing of the relevant ordinary resolution; and (c) the power to extend the general mandate mentioned in (a) above by an amount representing the aggregate nominal amount of the securities of the Company repurchased by the Company pursuant to the mandate to repurchase securities referred to in (b) above.

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

- (a) to grant the General Mandate to the Directors to exercise the powers of the Company to allot, issue and otherwise deal with the shares of the Company up to a maximum of 20% of the total number of issued shares of the Company on the date of passing of such resolution. On the assumption that 172,800,000 Shares in issue as at the Latest Practicable Date and assuming no Shares will be issued or repurchased prior to the Annual General Meeting, the maximum number of Shares to be allotted and issued pursuant to the General Mandate will be 34,560,000;
- (b) to grant the Repurchase Mandate to the Directors to enable them to repurchase the shares of the Company on the Stock Exchange up to a maximum of 10% of the total number of issued shares of the Company on the date of passing of such resolution; and
- (c) to grant the Extension Mandate to the Directors to increase the total number of shares of the Company which may be allotted and issued under the General Mandate by an additional number representing such number of shares of the Company repurchased under the Repurchase Mandate.

LETTER FROM THE BOARD

Each of the General Mandate, the Repurchase Mandate and the Extension Mandate will expire at the earliest of: (a) the conclusion of the next annual general meeting of the Company following the Annual General Meeting; (b) the date by which the next annual general meeting is required by the Companies Act or the Articles of Association to be held; or (c) when the authority given to the Directors thereunder is revoked or varied by ordinary resolution(s) of the Shareholders in a general meeting prior to the next annual general meeting of the Company.

The Directors wish to state that they have no immediate plans to allot and issue any new shares other than such shares which may fall to be allotted and issued upon the exercise of any options granted under the share option scheme of the Company.

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

PROPOSED RE-ELECTION OF DIRECTORS

According to article 105(A) of the Articles of Association, not less than one-third of the Directors shall retire from office by rotation at each annual general meeting of the Company. Any Director who retires under this article shall then be eligible for re-election as Director. Mr. Ma Pun Fai (an executive Director) and Mr. Yau Kit Yu (an independent non-executive Director) will retire as Directors and they, being eligible, will offer themselves for re-election as Directors at the Annual General Meeting.

Pursuant to code provision B.2.3 of the Corporate Governance Code as set out in Appendix 15 of the GEM Listing Rules, if an independent non-executive Director has served more than nine years, such director's further appointment should be subject to a separate resolution to be approved by shareholders. Ms. Tay Sheve Li has served as the independent non-executive Director for more than 9 years. As such, separate resolution will be proposed at the AGM for re-election of Ms. Tay Sheve Li as the independent non-executive Director.

Biographical information of each of the Directors who are proposed to be re-elected at the Annual General Meeting is set out in Appendix II to this circular.

LETTER FROM THE BOARD

PROPOSED AMENDMENTS TO THE MEMORANDUM AND ARTICLES OF ASSOCIATION

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

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

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

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

ACTIONS TO BE TAKEN

Set out on pages 42 to 46 of this circular is a notice convening the Annual General Meeting at which ordinary resolutions will be proposed to approve, among other matters, the following:

- (a) the proposed grant of the General Mandate, Repurchase Mandate and Extension Mandate;
- (b) the proposed re-election of Directors; and
- (c) the proposed amendments to the Memorandum and Articles of Association.

LETTER FROM THE BOARD

Whether or not you are able to attend the Annual General Meeting in person, you are requested to complete and return the accompanying form of proxy in accordance with the instructions printed thereon to the Company's branch share registrar and transfer office in Hong Kong, Tricor Investor Services 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 of the Annual General Meeting (i.e. by 4:30 p.m. on Tuesday, 27 June 2023) or any adjournment thereof. Completion and return of the form of proxy will not preclude you from attending and voting in person at the Annual General Meeting or any adjournment thereof should you so wish.

VOTING AT THE ANNUAL GENERAL MEETING

All resolutions at the Annual General Meeting shall be conducted by way of poll, and the results of the Annual General Meeting will be announced by the Company in compliance with the GEM Listing Rules.

To the best of the Directors' knowledge, information and belief, having made all reasonable enquiries, no Shareholder is required under the GEM Listing Rules to abstain from voting on the resolutions to be proposed at the Annual General Meeting. The Board confirm that to the best of their knowledge, information and belief having made all reasonable enquiries, as at the Latest Practicable Date, there was no voting trust or other agreement or arrangement or understanding (other than an outright sale) entered into by or binding upon any Shareholder and there was no obligation or entitlement of any Shareholder whereby he or she has or may have temporarily or permanently passed control over the exercise of the voting right in respect of his Shares to a third party, either generally or on a case-by-case basis.

RESPONSIBILITY STATEMENT

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

RECOMMENDATIONS

The Board considers that the ordinary resolutions in respect of the proposed grant of the General Mandate, Repurchase Mandate and Extension Mandate, the proposed re-election of Directors and the special resolutions in respect of the Proposed Amendments to the Memorandum and Articles of Association to be proposed at the Annual General Meeting are in the best interests of the Company and the Shareholders as a whole and recommends the Shareholders to vote in favour of such resolutions at the Annual General Meeting.

LETTER FROM THE BOARD

GENERAL INFORMATION

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

MISCELLANEOUS

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

Yours faithfully,
By order of the Board of
China 33 Media Group Limited
Ruan Deqing
Chairman

This appendix serves as an explanatory statement, as required by the GEM Listing Rules, to provide the Shareholders with all the information reasonably necessary to enable them to make an informed decision on whether to vote for or against the ordinary resolution to approve the grant of the Repurchase Mandate to the Directors.

1. GEM LISTING RULES RELATING TO THE REPURCHASE OF SHARES

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

2. SHARE CAPITAL

The Repurchase Mandate will enable the Directors to repurchase the shares of the Company on the Stock Exchange up to a maximum of 10% of the aggregate nominal amount of the share capital of the Company in issue on the date of passing the relevant ordinary resolution on the Annual General Meeting.

As at the Latest Practicable Date, there were a total of 172,800,000 Shares in issue. Subject to the passing of the proposed resolution granting the Repurchase Mandate and assuming that no Shares will be issued or repurchased prior to the Annual General Meeting, the Company will be allowed under the Repurchase Mandate to repurchase a maximum of 17,280,000 Shares.

3. REASONS FOR REPURCHASES

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

4. FUNDING OF REPURCHASES

Repurchases made pursuant to the Repurchase Mandate would be funded out of funds legally available for the purpose in accordance with the Company's memorandum of association, the Articles of Association, the Companies Act, other applicable laws of the Cayman Islands and the GEM Listing Rules. A listed company may not repurchase its own securities on the Stock Exchange for a consideration other than cash or for settlement otherwise than in accordance with the trading rules of the Stock Exchange.

Under the Companies Act, repurchases by the Company may only be made out of the profits of the Company or out of the proceeds of a fresh issue of shares made for the purpose, or, if so authorised by the Articles of Association and subject to the provisions of the Companies Act, out of capital. Any premium payable on a redemption or purchase over the par value of the shares to be purchased must be provided for out of profits of the Company or out of the Company's share premium account, or, if so authorised by the Articles of Association and subject to the provisions of the Companies Act, out of capital.

5. GENERAL

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

6. SHARE PRICES

The highest and lowest prices at which the Shares have been traded on the Stock Exchange in each of the twelve calendar months immediately preceding (and including) the Latest Practicable Date are as follows:

	Highest	Lowest
	<i>HK\$</i>	<i>HK\$</i>
2022		
May	0.520	0.360
June	0.544	0.520
July	0.524	0.424
August	0.424	0.364
September	0.395	0.345
October	0.445	0.350
November	0.425	0.425
December	0.425	0.260
2023		
January	0.206	0.195
February	0.206	0.197
March	0.197	0.185
April	0.165	0.140
May (up to the Latest Practicable Date)	0.150	0.140

7. UNDERTAKING

The Directors have undertaken to the Stock Exchange that, so far as the same may be applicable, they will exercise the power of the Company to make repurchases under the Repurchase Mandate in accordance with the GEM Listing Rules and the applicable laws of Cayman Islands and in accordance with the regulations set out in the memorandum of association of the Company and the Articles of Association.

8. CONNECTED PERSON

None of the Directors nor, to the best of their knowledge having made all reasonable enquiries, any of their close associates (as defined in the GEM Listing Rules), have any present intention to sell any shares to the Company under the Repurchase Mandate if the same is approved by the Shareholders.

No core connected person (as defined in the GEM Listing Rules) of the Company has notified the Company that he/she has a present intention to sell shares to the Company, or has any such connected person undertaken not to do so, in the event that the grant of Repurchase Mandate to the Directors is approved by the Shareholders.

9. THE TAKEOVERS CODE

If on exercise of the power of repurchase shares of the Company pursuant to the Repurchase Mandate, a Shareholder's proportionate interest in the voting rights of the Company increases, such increase will be treated as an acquisition for the purposes of Rule 32 of the Takeovers Code. As a result, a Shareholder or group of Shareholders acting in concert (as defined in the Takeovers Code) could obtain or consolidate control of the Company and become obliged to make a mandatory offer in accordance with Rule 26 of the Takeovers Code.

As at the Latest Practicable Date, there is no Shareholder that is interested in more than 10% of the Shares in issue.

As at the Latest Practicable Date, the Directors have no intention to exercise the Repurchase Mandate to such an extent that it would give rise to an obligation to make a mandatory offer under the Takeover Code or result in the number of shares of the Company in hands of public falling below the prescribed minimum percentage of 25%. The Directors are not aware of any consequence which would arise under the Takeovers Code as a consequence of any repurchases pursuant to the Repurchase Mandate.

10. SHARE REPURCHASE MADE BY THE COMPANY

The Company has not purchased any of the Shares (whether on the Stock Exchange or otherwise) in the six months immediately preceding (and including) the Latest Practicable Date.

The following sets out the biographical information of the Directors eligible for re-election at the Annual General Meeting:

EXECUTIVE DIRECTOR**Mr. Ma Pun Fai (“Mr. Ma”)**

Mr. Ma, aged 54, is an executive Director appointed on 25 August 2015. Mr. Ma has over 20 years’ experience in administration and management. He is currently a managing director in a local electronics company. Mr. Ma had been working in the entertainment and advertising industry for around ten years, and was responsible for administrative and managerial work in several domestic and foreign enterprises. In the three years preceding the Latest Practicable Date, Mr. Ma did not hold any directorship in other listed public companies in Hong Kong or overseas.

Mr. Ma has not entered into a service contract with the Company and has not been appointed for a specific term. He is subject to retirement by rotation and re-election in accordance with the Articles of Association of the Company. Mr. Ma is entitled to an annual remuneration of HK\$360,000 with a discretionary management bonus, which is determined with reference to his duties and responsibilities, performance and the results of the Group and the prevailing market conditions.

As at the Latest Practicable Date, Mr. Ma did not have any interest in the securities of the Company within the meaning of Part XV of the SFO. Mr. Ma is not related to any Directors, senior management, substantial or controlling Shareholder (as defined in the GEM Listing Rules) of the Company.

INDEPENDENT NON-EXECUTIVE DIRECTOR**Ms. Tay Sheve Li (“Ms. Tay”)**

Ms. Tay, aged 50, is an independent non-executive Director appointed on 30 September 2013. Ms. Tay is the independent non executive Director who has the qualifications and experience to meet the requirements under Rule 5.05(2) of the GEM Listing Rules. Ms. Tay graduated from the University of Strathclyde, United Kingdom, in July 1994 with a bachelor’s degree in arts majoring in accounting and finance and received her master’s degree in applied finance from University of Western Sydney in September 2004. Ms. Tay is a certified public accountant of the Hong Kong Institute of Certified Public Accountants, a fellow member of Association of Chartered Certified Accountants and a fellow member of the Institute of Chartered Accountants in English and Wales. Ms. Tay has over 15 years of experience in accounting and auditing experience. From November 1997 to September 2007, she worked at Ernst & Young as a senior manager in audit assurance. From October 2007 to September 2010, Ms. Tay worked at Ernst & Young as a senior manager in the finance department. From October 2010 to June 2011, Ms. Tay was the president of finance and capital management department in Centron Telecom

International Holding Ltd., a company previously listed on the Main Board of the Stock Exchange (stock code: 1155). Ms. Tay was an independent non-executive director of SSLJ.com Limited, a company previously listed on Nasdaq (stock code: YGTY, formerly known as SSLJ), and delisted in July 2019, her employment was from October 2018 to January 2019 and from March to July 2019. Ms. Tay was an independent non-executive director of China Internet Nationwide Financial Services Inc., a company listed on Nasdaq (stock code: CIFS), from 22 February 2017 to 17 April 2020. Save as disclosed above, Ms. Tay did not hold any directorship in other listed public companies in Hong Kong or overseas in the three years preceding the Latest Practicable Date.

Pursuant to the appointment letter entered into between the Company and Ms. Tay, Ms. Tay has been appointed by the Company as independent non-executive Director for an initial term of one year commencing from 30 September 2013 which shall be renewed and extended automatically for successive terms of one year and may be terminated by either party by giving at least three months' written notice after the initial term. She is subject to the retirement by rotation in accordance with the Articles of Association of the Company. Ms. Tay is entitled to a director's fee of HK\$180,000 per annum, which is determined by the Board with reference to her duties and responsibilities, performance and the results of the Group and the prevailing market conditions.

As at the Latest Practicable Date, Ms. Tay Sheve Li has served the Board for 9 years. The Board is of the view that the contributions of Ms. Tay to the development of the Company's strategies and policies through her independent and constructive advices are substantial. With Ms. Tay's professional qualification as a certified public accountant and extensive experience, the Group benefits from her skills and financial expertise as well as from her regular attendance, active participation and professional advices at Board meetings and Board committees meetings. Ms. Tay has never been engaged in any executive management of the Group and did not participate in the management of the Group. The Board has received from Ms. Tay a confirmation of independence according to Rule 5.09 of the GEM Listing Rules. The Board, with the recommendation of the nomination committee of the Company, considers Ms. Tay satisfies the independence criteria under Rule 5.09 of the GEM Listing Rules. Taking into consideration of the above and the independent natures of Ms. Tay's role and duties in the past years, the Board considers that the long service of Ms. Tay would not diminish her independence and affect her exercise of independent judgment and her continuous tenure brings considerable benefits and stability to the management and operation of the Group, and therefore considers Ms. Tay to be independent and recommends Ms. Tay to be re-elected.

As at the Latest Practicable Date, Ms. Tay did not have any interest in the securities of the Company within the meaning of Part XV of the SFO. Ms. Tay is not related to any Directors, senior management, substantial or controlling Shareholder (as defined in the GEM Listing Rules) of the Company.

Mr. Yau Kit Yu (“Mr. Yau”)

Mr. Yau, aged 69, was appointed as an independent non-executive Director on 24 November 2015. Mr. Yau has over 30 years of experience in the trading and marketing industries. He started his career in sales activities in 1978, and has since 2000 served in various companies selling agricultural products as marketing directors, mainly responsible for the overall management of sales and marketing. In the three years preceding the Latest Practicable Date, Mr. Yau did not hold any directorship in other listed public companies in Hong Kong or overseas.

Mr. Yau has not entered into a letter of appointment with the Company and has not been appointed for a specific term. He is subject to the retirement by rotation and re-election in accordance with the Articles of Association of the Company. Mr. Yau is entitled to an annual remuneration of HK\$60,000, which is determined with reference to his duties and responsibilities, performance and the results of the Group and the prevailing market conditions.

As at the Latest Practicable Date, Mr. Yau did not have any interest in the securities of the Company within the meaning of Part XV of the SFO. Mr. Yau is not related to any Directors, senior management, substantial or controlling Shareholder (as defined in the GEM Listing Rules) of the Company.

Save as disclosed above, there is no information relating to each of Mr. Ma, Mr. Yau and Ms. Tay that is required to be disclosed pursuant to Rules 17.50(2)(h) to 17.50(2)(v) of the GEM Listing Rules, and there are no other matters in relation to their proposed re-appointment which needs to be brought to the attention of the Shareholders.

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

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

Provision No.	Provision in the new Memorandum and Articles of Association (changes marked-up against provisions in the existing Memorandum and Articles of Association)
Cover Page	<p style="text-align: center;">THE COMPANIES ACT (AS REVISED) EXEMPTED COMPANY LIMITED BY SHARES</p> <p style="text-align: center;"><u>AMENDED AND RESTATED</u></p> <p style="text-align: center;"><u>MEMORANDUM</u></p> <p style="text-align: center;"><u>AND</u></p> <p style="text-align: center;"><u>ARTICLES OF ASSOCIATION</u></p> <p style="text-align: center;"><u>OF</u></p> <p style="text-align: center;">CHINA 33 MEDIA GROUP LIMITED 中國三三傳媒集團有限公司 <i>(Incorporated in the Cayman Islands with limited liability)</i> (Stock Code: 8087)</p> <p style="text-align: center;"><u>(adopted by a Special Resolution passed on 29 June 2023)</u></p> <p style="text-align: center;">Memorandum and articles of association of the Company</p>

Memorandum of Association	
Heading	<p style="text-align: center;">THE COMPANIES LAWACT (AS REVISED) EXEMPTED COMPANY LIMITED BY SHARES</p> <p style="text-align: center;"><u>AMENDED AND RESTATED</u> MEMORANDUM OF ASSOCIATION OF</p> <p style="text-align: center;">China 33 Media Group Limited 中國三三傳媒集團有限公司</p> <p style="text-align: center;">(adopted by a Special Resolution passed on 29 June 2023)</p>
2.	The Registered Office of the Company is situated shall be at the offices of Codan Conyers Trust Company (Cayman) Limited, Cricket Square, Hutchins Drive, PO Box 2681, Grand Cayman, KY1-1111, Cayman Islands.
4.	Subject to the following provisions of this Memorandum, the Company shall have and be capable of exercising all the functions of a natural person of full capacity irrespective of any question of corporate benefit, as provided by Section 27(2) of The the Companies Law Act (as Revised) of the Cayman Islands.
8.	The <u>authorised</u> share capital of the Company is US\$40,000,000 divided into 40,000,000,000 shares of a nominal or par value of US\$0.001 each, with power for the Company insofar as is permitted by law to redeem or purchase any of its shares and to increase or reduce the said capital subject to the provisions of the Companies Law Act (as Revised) of the Cayman Islands and the Articles of Association and to issue any part of its capital, whether original, redeemed or increased with or without any preference, priority or special privilege or subject to any postponement of rights or to any conditions or restrictions and so that unless the conditions of issue shall otherwise expressly declare every issue of shares whether stated to be preference or otherwise shall be subject to the powers hereinbefore contained.
9.	The Company may exercise the power contained in the Companies Law Act (as Revised) of the Cayman Islands to deregister in the Cayman Islands and be registered by way of continuation in another jurisdiction.

Articles of Association	
Cover Page	<p style="text-align: center;"><u>THE COMPANIES ACT (AS REVISED)</u> <u>EXEMPTED COMPANY LIMITED BY SHARES</u></p> <p style="text-align: center;"><u>AMENDED AND RESTATED</u></p> <p style="text-align: center;">ARTICLES OF ASSOCIATION</p> <p style="text-align: center;">OF</p> <p style="text-align: center;">China 33 Media Group Limited 中國三三傳媒集團有限公司</p> <p style="text-align: center;">(adopted by a Special Resolution passed on 29 June 2023) (adopted pursuant to written resolutions passed on 17 December 2010)</p>
Table of Contents	<p style="text-align: center;"><u>FINANCIAL YEAR</u> <u>73</u></p>
Heading	<p style="text-align: center;"><u>THE COMPANIES ACT (AS REVISED)</u> <u>LAW, CHAPTER 22</u> (LAW 3 OF 1961, AS CONSOLIDATED AND REVISED) EXEMPTED COMPANY LIMITED BY SHARES</p> <p style="text-align: center;"><u>AMENDED AND RESTATED</u> ARTICLES OF ASSOCIATION</p> <p style="text-align: center;">OF</p> <p style="text-align: center;">China 33 Media Group Limited 中國三三傳媒集團有限公司</p> <p style="text-align: center;">(adopted by a Special Resolution passed on 29 June 2023)</p>

1.	(A)	<p>The regulations contained or incorporated in Table A of the Schedule to the Companies Act Law, Chapter 22 (as Revised Law 3 1961 consolidated and revised) do shall not apply to this Company.</p>												
		<p>Headings and marginal notes to, and the index of, these Articles do not form part of these Articles and shall not affect their interpretation and, in the interpretation of these Articles, unless there be something in the subject or context inconsistent therewith:</p>												
		<table border="0"> <thead> <tr> <th data-bbox="496 612 837 644">WORD</th> <th data-bbox="837 612 1367 644">MEANING</th> </tr> </thead> <tbody> <tr> <td data-bbox="496 691 837 883">“the Board” or “Directors”</td> <td data-bbox="837 691 1367 883">shall mean <u>the board</u> of Directors or as the context may require, <u>a from time to time of the Company or the majority of Directors present and voting at a meeting of the Directors at which a quorum is present;</u></td> </tr> <tr> <td data-bbox="496 932 837 1085">“the Companies Law Act”</td> <td data-bbox="837 932 1367 1085"><u>means shall mean the The Companies Act Law, Cap. 22 (as Revised Law 3 of 1961, as consolidated and revised) of the Cayman Islands; (as amended from time to time);</u></td> </tr> <tr> <td data-bbox="496 1151 837 1261">“Companies Ordinance”</td> <td data-bbox="837 1151 1367 1261"><u>means the Companies Ordinance, Cap. 622 of the Laws of Hong Kong (as amended from time to time);</u></td> </tr> <tr> <td data-bbox="496 1327 837 1519">“Director”</td> <td data-bbox="837 1327 1367 1519"><u>means such person or persons as shall be appointed to the Board from time to time; shall mean a director of the Company and includes an alternate in his capacity as a director of the Company;</u></td> </tr> <tr> <td data-bbox="496 1585 837 1666">“HK\$” and “Hong Kong dollars”</td> <td data-bbox="837 1585 1367 1666">shall mean Hong Kong dollars, <u>the legal currency for the time being of Hong Kong;</u></td> </tr> </tbody> </table>	WORD	MEANING	“the Board” or “Directors”	shall mean <u>the board</u> of Directors or as the context may require, <u>a from time to time of the Company or the majority of Directors present and voting at a meeting of the Directors at which a quorum is present;</u>	“the Companies Law Act”	<u>means shall mean the The Companies Act Law, Cap. 22 (as Revised Law 3 of 1961, as consolidated and revised) of the Cayman Islands; (as amended from time to time);</u>	“Companies Ordinance”	<u>means the Companies Ordinance, Cap. 622 of the Laws of Hong Kong (as amended from time to time);</u>	“Director”	<u>means such person or persons as shall be appointed to the Board from time to time; shall mean a director of the Company and includes an alternate in his capacity as a director of the Company;</u>	“HK\$” and “Hong Kong dollars”	shall mean Hong Kong dollars, <u>the legal currency for the time being of Hong Kong;</u>
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	<p>“holding company” and “subsidiary”</p>	<p>shall have the meanings ascribed to them by the Companies Ordinance (Cap.32) of the laws of Hong Kong as in force at the adoption of these Articles;</p>
	<p>“Registered Office”</p>	<p>shall mean the registered office of the Company for the time being <u>as required by the Companies Act</u>;</p>
	<p>“Relevant Period”</p>	<p>shall mean the period commencing from the date on which any of the securities of the Company become listed on a stock exchange in the Relevant Territory with the consent of the Company to and including the date immediately before the day on which none of the securities are so listed (and so that if at any time <u>listing trading</u> of any such securities is suspended <u>for any reason whatsoever and for any length of time</u>, they shall nevertheless be treated, for the purpose of this definition, as listed);</p>
	<p>“Statutes”</p>	<p>shall mean the Companies <u>Act Law</u> and every other act, order regulation or other instrument having statutory effect (as amended from time to time) for the time being in force in the Cayman Islands applying to or affecting the Company, the Memorandum of Association and/or these presents;</p>
	<p>“Transfer Office”</p>	<p>shall mean the place where the principal register of shareholders is situated <u>for the time being</u>;</p>

	<p>(B) In these Articles, unless there be something in the subject or context inconsistent herewith:</p> <p>words denoting the singular shall include the plural and words denoting the plural shall include the singular;</p> <p>words importing any gender shall include every gender and words importing persons shall include partnerships, firms, companies and corporations;</p> <p>subject to the foregoing provisions of this Article, any words or expressions defined in the Companies Act Law (except any statutory modification thereof not in force when these Articles become binding on the Company) shall bear the same meaning in these Articles, save that “company” shall where the context permits include any company incorporated in the Cayman Islands or elsewhere; and</p> <p>references to any statute or statutory provision shall be construed as relating to any statutory modification or re-enactment thereof for the time being in force.</p>
	<p>(C) At all times during the Relevant Period (but not otherwise) a resolution shall be a Special Resolution when it has been passed by a majority of not less than three-fourths of the votes cast by such shareholders as, being entitled so to do, vote in person or by proxy or, in the cases of shareholders which are corporations, by their respective duly authorised representatives at a general meeting of which Notice held in accordance with these Articles and of <u>which Notice specifying the intention to propose the resolution as a special resolution</u> has been duly given in accordance with Article 65.</p>
	<p>(D) A resolution shall be an Ordinary Resolution when it has been passed by a simple majority of <u>votes cast by</u> such shareholders as, being entitled so to do, vote in person or, in the case of any shareholder being a corporation, by its duly authorised representative or, where proxies are allowed, by proxy at a general meeting held in accordance with these presents and of which Notice has been duly given in accordance with Article 65.</p>
2.	<p>(Blank) Without prejudice to any other requirements of the Statutes and subject to Article 13, a Special Resolution shall be required to alter the memorandum of association of the Company, to approve any amendment of these presents or to change the name of the Company.</p>

APPENDIX III

PARTICULARS OF PROPOSED AMENDMENTS TO THE MEMORANDUM AND ARTICLES OF ASSOCIATION

5.	(A)	<p>If at any time the capital is divided into different classes of shares, all or any of the special rights attached to any class (unless otherwise provided for by the terms of issue of the shares of that class) may, subject to the provisions of the Companies Act Law, be varied or abrogated either with the consent in writing of the holders of not less than three-fourths in nominal value of the issued shares of that class or with the sanction of a Special Resolution passed at a separate general meeting of the holders of the shares of that class. To every such separate general meeting the provisions of these Articles relating to general meetings shall mutatis mutandis apply, but so that the necessary quorum (other than at an adjourned meeting) shall be not less than two persons holding (or, in the case of a shareholder being a corporation, by its duly authorised representative) or representing by proxy one-third in nominal value of the issued shares of that class, that the quorum for any meeting adjourned for want of quorum shall be two shareholders present in person (or, in the case of a shareholder being a corporation, by its duly authorised representative) or by proxy (whatever the number of shares held by them).</p>
6.		<p>The authorised share capital of the Company on the date of <u>adoption of these Articles</u> its incorporation is <u>US\$40,000,000</u> 50,000 divided into <u>40,000,000,000</u> 50,000,000 shares of a <u>par value of US\$0.001</u> each.</p>
11.	(A)	<p>All unissued shares and other securities of the Company shall be at the disposal of the Directors and they may offer, allot (with or without conferring a right of renunciation), grant options over or otherwise dispose of them to such persons, at such times, for such consideration and generally on such terms (subject to Article 9) as they in their absolute discretion think fit, but so that no shares shall be issued at a discount. The Directors shall, as regards any offer or allotment of shares, comply with the provisions of the Companies Act Law, if and so far as such provisions may be applicable thereto.</p>

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PARTICULARS OF PROPOSED AMENDMENTS TO THE MEMORANDUM AND ARTICLES OF ASSOCIATION

12.	(A)	The Company may at any time pay commission to any person for subscribing or agreeing to subscribe (whether absolutely or conditionally) for any shares in the Company or procuring or agreeing to procure subscriptions (whether absolute or conditional) for any shares in the Company, but so that the conditions and requirements of the Companies Act Law shall be observed and complied with, and in each case the commission shall not exceed ten (10) per cent. <u>(10%)</u> of the price at which the shares are issued.
	(B)	If any shares of the Company are issued for the purpose of raising money to defray the expenses of the construction of any works or buildings or the provision of any plant which cannot be made profitable within a period of one <u>(1)</u> year, the Company may pay interest on so much of that share capital as is for the time being paid up for the period and, subject to any conditions and restrictions mentioned in the Companies Act Law, may charge the sum so paid by way of interest to capital as part of the cost of construction of the works or buildings, or the provision of the plant.
13.	(iv)	sub-divide its shares or any of them into shares of smaller amount than is fixed by the Memorandum of Association, subject nevertheless to the provisions of the Companies Act Law, and so that the resolution whereby any share is sub-divided may determine that, as between the holders of the shares resulting from such sub-division, one or more of the shares may have any such preferred or other special rights over, or may have such deferred rights or be subject to any such restrictions as compared with the others as the Company has power to attach to unissued or new shares;
15.	(i)	the price per share for purchases proposed to be made otherwise than by tender in the manner prescribed in (ii) below or on or through a stock exchange on which such shares are listed with the consent of the Company shall not exceed one hundred (100) -per cent. <u>(100%)</u> of the average closing prices for dealings in one <u>(1)</u> or more board lots of such shares on the principal stock exchange on which the shares are traded for the five <u>(5)</u> trading days immediately before the date on which the purchase is made (whether conditionally or otherwise); and

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**PARTICULARS OF PROPOSED AMENDMENTS TO
THE MEMORANDUM AND ARTICLES OF ASSOCIATION**

17.	(A)	The Directors shall cause to be kept the Register and there shall be entered therein the particulars required under the Companies Act <u>Law</u> .
	(B)	Subject to the provisions of the Companies Act <u>Law</u> , if the Directors consider it necessary or appropriate, the Company may establish and maintain a local or branch register of shareholders at such location as the Directors think fit and, while the issued share capital of the Company is, with the consent of the Directors, listed on any stock exchange in Hong Kong, the Company shall keep its principal or a branch register of shareholders in Hong Kong.
	(C)	For so long as any part of the share capital of the Company is listed on a stock exchange in Hong Kong <u>and except when the Register is closed</u> , any member may inspect the principal register or branch register of the Company maintained in Hong Kong without charge and require the provision to him of copies or extracts thereof in all respects as if the Company were incorporated under and is subject to the Companies Ordinance (Cap. 32 of the Laws of Hong Kong) . <u>The Company may close the Register maintained in Hong Kong in a manner which complies with section 632 of the Companies Ordinance.</u>
19.	Every certificate for shares, warrants or debentures or representing any other form of securities of the Company shall be issued under the Seal of the Company , which for this purpose may be a duplicate Seal.	
21.	(A)	The Company shall not be bound to register more than four (4) persons as joint holders of any share.
	(B)	If any share shall stand in the names of two (2) or more persons, the person first named in the register shall be deemed the sole holder thereof as regards service of notice and, subject to the provisions of these Articles, all or any other matter connected with the Company, except the transfer of the share.
34.	If the sum payable in respect of any call or instalment is not paid on or before the day appointed for payment thereof, the person or persons from whom the sum is due shall pay interest on the same at such rate not exceeding twenty (20) per cent. <u>(20%)</u> per annum as the Directors shall fix from the day appointed for the payment thereof to the time of the actual payment, but the Directors may waive payment of such interest wholly or in part.	

38.	The Directors may, if they think fit, receive from any shareholder willing to advance the same, and either in money or money's worth, all or any part of the money uncalled and unpaid or instalments payable upon any shares held by him, and in respect of all or any of the moneys so advanced the Company may pay interest at such rate (if any) not exceeding twenty (20) per cent. (<u>20%</u>) per annum as the Directors may decide but a payment in advance of a call shall not entitle the shareholder to receive any dividend or to exercise any other rights or privileges as a shareholder in respect of the share or the due portion of the shares upon which payment has been advanced by such shareholder before it is called up. The Directors may at any time repay the amount so advanced upon giving to such shareholder not less than one (1) month's notice in writing of its intention in that behalf, unless before the expiration of such notice the amount so advanced shall have been called up on the shares in respect of which it was advanced.	
39.	Subject to the Companies Act Law, all transfers of shares shall be effected by transfer in writing in the usual or common form or (during the Relevant Period) in such standard form prescribed by the stock exchange in the Relevant Territory or in such other form as the Directors may accept and may be under hand only or, if the transferor or transferee is a clearing house or its nominee(s), by hand or by machine imprinted signature or by such other means of execution as the Directors may approve from time to time.	
41.	(C)	Notwithstanding anything contained in this Article, the Company shall as soon as practicable and on a regular basis record in the principal register all transfers of shares effected on any branch register and shall at all times maintain the principal register and all branch registers in all respects in accordance with the Companies Act Law.
45.	If the Directors shall refuse to register a transfer of any share, they shall, within two (<u>2</u>) months after the date on which the transfer was lodged with the Company, send to each of the transferor and the transferee notice of such refusal and, except where the subject share is not a fully paid share, the reason(s) for such refusal.	

56.	<p>A person whose shares have been forfeited shall cease to be a shareholder in respect of the forfeited shares, but shall, notwithstanding, remain liable to pay to the Company all moneys which, at the date of forfeiture, were payable by him to the Company in respect of the forfeited shares, together with (if the Directors shall in their discretion so require) interest thereon from the date of forfeiture until the date of actual payment (including the payment of such interest) at such rate not exceeding twenty (20) per cent. <u>(20%)</u> per annum as the Directors may prescribe, and the Directors may enforce the payment thereof if they think fit, and without any deduction or allowance for the value of the shares at the date of forfeiture, but his liability shall cease if and when the Company shall have received payment in full of all such moneys in respect of the shares. For the purposes of this Article any sum which by the terms of issue of a share, is payable thereon at a fixed time which is subsequent to the date of forfeiture, whether on account of the nominal value of the share or by way of premium, shall notwithstanding that such time has not yet arrived be deemed to be payable on the date of forfeiture, and the same shall become due and payable immediately upon the forfeiture, but interest thereon shall only be payable in respect of any period between the said fixed time and the date of actual payment.</p>
62.	<p>At all times during the Relevant Period (but not otherwise), the Company shall in each <u>financial year</u> hold a general meeting as its annual general meeting in addition to any other meeting in that <u>financial year</u> and shall specify the meeting as such in the notice calling it ; and not more than fifteen months (or such longer period as may be permitted by the rules of the stock exchange on which any securities of the Company are listed with the permission of the Company) shall elapse between the date of one annual general meeting of the Company and that of the next. <u>The Each</u> annual general meeting shall be held <u>within six (6) months after the end of the Company's financial year (or any longer period that would not infringe the Listing Rules)</u> in the Relevant Territory or elsewhere as may be determined by the Directors <u>Board</u> and at such time and place as the Directors <u>Board</u> shall appoint. A meeting of the shareholders or any class thereof may be held by means of such telephone, electronic or other communication facilities as permit all persons participating in the meeting to communicate with each other simultaneously and instantaneously, and participation in such a meeting shall constitute presence in person at such meeting.</p>

64.	<p>The Board Directors may, whenever they think fit, convene an <u>extraordinary general meeting</u> Extraordinary General Meeting. <u>An extraordinary general meeting</u> Extraordinary General Meetings shall also be convened on the requisition of one or more shareholders holding, <u>on</u> at the date of deposit of the requisition, <u>a minority stake in the total number of issued shares in the not less than one-tenth of the paid-up capital of the Company, and the minimum stake required to do this shall not be less than ten per cent. (10%) of the</u> having the right of voting rights (on a one vote per share basis) in the issued share capital of the Company at general meetings. <u>Such shareholder(s) shall also be entitled to add resolutions to the agenda for the extraordinary general meeting so concerned.</u> Such requisition shall be made in writing to the <u>Board Directors</u> or the Secretary of the <u>Company</u>, for the purpose of requiring an <u>extraordinary general meeting</u> Extraordinary General Meeting to be called by the <u>Board Directors</u> for the transaction of any business <u>or resolution</u> specified in such requisition. Such meeting shall be held within two (2) months after the deposit of such requisition. If within twenty-one (21) days of such deposit, the <u>Board fails</u> Directors fail to proceed to convene such meeting, the requisitioner(s) himself (themselves) may do so in the same manner, and all reasonable expenses incurred by the requisitioner(s) as a result of the failure of the <u>Board Directors</u> shall be reimbursed to the requisitioner(s) by the Company.</p>				
65.	<p>An annual general meeting shall be called by <u>at least</u> Notice of not less than twenty-one (21) clear days' <u>Notice</u> and <u>a general meeting of the Company, other than an annual general meeting, not less than twenty (20) clear business days and any extraordinary general meeting at which the passing of a special resolution is to be considered shall be called by</u> Notice of not less than twenty-one (21) clear days and not less than ten (10) clear business days. All other extraordinary general meetings may shall be called by <u>at least</u> Notice of not less than fourteen (14) clear days' <u>Notice</u> and <u>not less than ten (10) clear business days</u>. The Notice shall be exclusive of the day on which it is served or deemed to be served and of the day for which it is given, and shall specify the place, the day, and the hour and <u>the agenda of the meeting</u> and particulars of resolutions to be considered at the meeting and, in case of special business <u>(as defined in Article 67(A))</u>, the general nature of that business, and shall be given, in <u>the manner hereinafter mentioned in these Articles</u> or in such other manner, if any, as may be prescribed by the Company in general meeting, to such persons as are, under these Articles, entitled to receive such notices from the Company, provided that a meeting of the Company shall notwithstanding that it is called by shorter notice than that specified in <u>these Articles</u> this Article be deemed to have been duly called if it is so agreed:</p> <table border="1" data-bbox="387 1634 1359 1891"> <tr> <td data-bbox="387 1634 496 1725">(i)</td> <td data-bbox="504 1634 1359 1725">in the case of a meeting called as the annual general meeting, by all the shareholders entitled to attend and vote thereat <u>or their proxies</u>; and</td> </tr> <tr> <td data-bbox="387 1725 496 1891">(ii)</td> <td data-bbox="504 1725 1359 1891">in the case of any other meeting, by a majority in number of the shareholders having a right to attend and vote at the meeting, being a majority together holding not less than ninety-five (95) per cent. <u>(95%)</u>. in nominal value of the <u>issued</u> shares giving that right.</td> </tr> </table>	(i)	in the case of a meeting called as the annual general meeting, by all the shareholders entitled to attend and vote thereat <u>or their proxies</u> ; and	(ii)	in the case of any other meeting, by a majority in number of the shareholders having a right to attend and vote at the meeting, being a majority together holding not less than ninety-five (95) per cent. <u>(95%)</u> . in nominal value of the <u>issued</u> shares giving that right.
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(ii)	in the case of any other meeting, by a majority in number of the shareholders having a right to attend and vote at the meeting, being a majority together holding not less than ninety-five (95) per cent. <u>(95%)</u> . in nominal value of the <u>issued</u> shares giving that right.				

66.	(A)	The accidental omission to give any <u>Notice of a meeting notice to</u> , or the non-receipt of any notice by, any person entitled to receive <u>such Notice notice</u> shall not invalidate any resolution passed or any proceedings at any such meeting.
67.	(A)	<p>All business shall be deemed special that is transacted at an extraordinary general meeting, and also all business <u>shall be deemed special</u> that is transacted at an annual general meeting with the exception of <u>the following, which shall be deemed ordinary business:</u></p> <p><u>(i) the sanctioning of dividends;</u></p> <p><u>(ii) the reading, consideration considering and adoption adopting of the accounts and balance sheets sheet and the reports of the Directors and Auditors and other documents required to be annexed to the balance sheets sheet;</u></p> <p><u>(iii) the election of Directors; and</u></p> <p><u>(iv) the appointment and removal of Auditors and other officers in the place of those retiring;</u></p> <p><u>(v) the fixing of, or the determining of the method of fixing of delegation of power to the Directors to fix the remuneration of the Auditors, and the voting of or delegation of power to the Directors to fix the ordinary or extra or special remuneration to the Directors, and the Auditors;</u></p> <p><u>(vi) the granting grant of any a general mandate or authority to the Board Directors to offer, allot, issue or deal with grant options over, or otherwise dispose of the unissued shares and to enter into agreements for such purposes representing not more than 20% (or such other percentages may from time to time be specified in the Listing Rules) in nominal value of its then existing issued shares capital and the number of any securities repurchased pursuant to paragraph (vii) of this Article;</u> and</p> <p><u>(vii) the grant of a general mandate authorising Directors to exercise the power of the Company to repurchase its own securities.</u></p>
	(B)	<p><u>No Article shall be rescinded, altered or amended and no new Article shall be made until During the Relevant Period (but not otherwise), neither the Memorandum of Association nor these Articles may be altered except the same has been approved by a Special Resolution. A Special Resolution shall be required to approve amendments to the provisions of the memorandum of association of the Company or to change the name of the Company.</u></p>

APPENDIX III

**PARTICULARS OF PROPOSED AMENDMENTS TO
THE MEMORANDUM AND ARTICLES OF ASSOCIATION**

68.	For all purposes the quorum for a general meeting shall be two <u>(2)</u> shareholders present in person (or, in the case of a shareholder being a corporation, by its duly authorised representative) or by proxy and entitled to vote. No business shall be transacted at any general meeting unless the requisite quorum shall be present at the commencement of the meeting.	
69.	If within fifteen <u>(15)</u> minutes from the time appointed for the meeting a quorum is not present, the meeting, if convened upon the requisition of shareholders, shall be dissolved, but in any other case it shall stand adjourned to the same day in the next week and at such time and place as shall be decided by the Directors, and if at such adjourned meeting a quorum is not present within fifteen <u>(15)</u> minutes from the time appointed for holding the meeting, the shareholder or his representative or proxy present (if the Company has only one shareholder), or the shareholders present in person (or, in the case of a shareholder being a corporation, by its duly authorised representative) or by proxy and entitled to vote shall be a quorum and may transact the business for which the meeting was called.	
70.	The Chairman (if any) of the Board or, if he is absent or declines to take the chair at such meeting, the Deputy Chairman (if any) shall take the chair at every general meeting, or, if there be no such Chairman or Deputy or Vice Chairman, or, if at any general meeting neither of such Chairman or Deputy or Vice Chairman is present within fifteen <u>(15)</u> minutes after the time appointed for holding such meeting, or both such persons decline to take the chair at such meeting, the Directors present shall choose one of their number as Chairman of the meeting, and if no Director be present or if all the Directors present decline to take the chair or if the Chairman chosen shall retire from the chair, then the shareholders present shall choose one of their number to be Chairman of the meeting.	
81.	(B)	<u>Each shareholder has the right to speak and the right to vote at a general meeting (except where that shareholder is required, by the Listing Rules, to abstain from voting to approve the matter under consideration). Where the Company has knowledge that any shareholder is, At all times during the Relevant Period (but not otherwise), where any shareholder is, under the Listing Rules, required to abstain from voting on any particular resolution of the Company or restricted to voting only for or only against any particular resolution of the Company, any votes cast by or on behalf of such shareholder (whether by way of proxy or, as the case may be, corporate representative) in contravention of such requirement or restriction shall not be counted.</u>

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

82.	<p>Any shareholder entitled to attend and vote at a meeting of the Company shall be entitled to appoint another person as his proxy to attend and vote instead of him. A shareholder who is the holder of two <u>(2)</u> or more shares <u>of the Company</u> may appoint more than one proxy to represent him and vote on his behalf at a general meeting of the Company or at a class meeting. A proxy need not be a shareholder of the Company. On a poll <u>on a show of hands</u>, votes may be given either personally (or, in the case of a shareholder being a corporation, by its duly authorised representative) or by proxy. A proxy shall be entitled to exercise the same powers on behalf of a shareholder who is an individual and for whom he acts as such shareholder could exercise. In addition, a proxy shall be entitled to exercise the same powers on behalf of a shareholder which is a corporation and for which he acts as proxy as such shareholder could exercise if it were an individual shareholder.</p>
84.	<p>The instrument appointing a proxy shall be in writing under the hand of the appointor or of his attorney duly authorised in writing, or if the appointor is a corporation, either under seal or under the hand of an officer, or attorney <u>or other person</u> duly authorised to <u>sign the same</u>.</p>
85.	<p>The instrument appointing a proxy and the power of attorney or other authority, if any, under which it is signed or a notarially certified copy of that power or authority shall be deposited at such place or one of such places (if any) as is specified in the notice of meeting or in the instrument of proxy issued by the Company (or, if no place is specified, at the Registration Office) not less than forty-eight <u>(48)</u> hours before the time for holding the meeting or adjourned meeting (as the case may be) at which the person named in such instrument proposes to vote, 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 <u>(12)</u> months from the date of its execution, except at an adjourned meeting in a case where the meeting was originally held within twelve <u>(12)</u> months from such date. Delivery of an instrument appointing a proxy shall not preclude a shareholder from attending and voting in person at the meeting and, in such event, the instrument appointing a proxy shall be deemed to be revoked.</p>

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88.	<p>A vote given in accordance with the terms of an instrument of proxy or by the duly authorised representative of a corporation shall be valid notwithstanding the previous death or insanity of the principal or revocation of the proxy or power of attorney or other authority under which the proxy was executed or the transfer of the share in respect of which the proxy is given, provided that no intimation in writing of such death, insanity, revocation or transfer as aforesaid shall have been received by the Company at its <u>Registered Office or the Registration Office</u>, or at such other place as is referred to in Article 85, at least two <u>(2)</u> hours before the commencement of the meeting or adjourned meeting₂ at which the proxy is used.</p>		
89.	(B)	<p>Where a shareholder is a clearing house (or its nominee(s)), it may <u>(subject to Article 90) appoint one or more proxies or</u> authorise such person or persons as it thinks fit to act as its <u>representative or representatives</u> at any meeting of the Company or at, any meeting of any class of shareholders <u>or any meeting of creditors</u>, and each of those proxies or representatives shall enjoy rights <u>equivalent to the rights of other shareholders</u>, provided that, <u>if more than one person is so authorised</u>, the authorisation shall specify the number and class of shares in respect of which each such representative is so authorised. Each A <u>A</u> person so authorised under <u>pursuant to</u> the provisions of this Article shall be deemed to have been duly authorised without further evidence of the facts and be entitled to exercise the same rights and powers on behalf of the clearing house (or its nominee(s)) as if such person was the registered holder of the shares of the Company held by the <u>which he represents as that clearing house (or its nominee(s)) in respect of the number</u> could exercise as if such person was a shareholder who is an individual, including the right to vote and <u>the right to speak</u>.</p>	
93.	<p>The number of Directors shall not be fewer than one. The Company shall keep at its Registered Office a register of its directors and officers in accordance with the Companies <u>Act</u> Law.</p>		
101.	(B)	(ii)	<p>for the purchase by a Director (or the repayment of a loan for his purchase) of a residence where the amount of the loan, the liability under the guarantee or indemnity or the value of the security does not exceed eighty (80)-per cent. <u>(80%)</u> of the fair market value of such residence nor five (5)-per cent. <u>(5%)</u> of the consolidated net asset value of the Company as shown in its latest audited accounts; provided that any such loan is on normal commercial terms and is secured by a legal charge over the residence; or</p>

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102.	(iii)	if he absents himself from the meetings of the Directors during a continuous period of six (6) months, without special leave of absence from the Directors, and his alternate Director (if any) shall not during such period have attended in his stead, and the Directors pass a resolution that he has by reason of such absence vacated his office;
	(vi)	if by notice in writing delivered to the Company at its Registered Office or at the Head Office he resigns his office; or
	(vii)	if he shall be removed from office by an Ordinary Resolution of the Company under Article 111; or
	(viii)	if he shall be removed from the office by notice in writing served on him <u>signed by not less than two-thirds in number (or if that is not a round number, the nearest lower round number) of the Directors (including himself) then in office.</u>
104.	(E)	Where arrangements are under consideration concerning the appointment (including the arrangement, remuneration or variation of the terms thereof, or the termination thereof) of two or more Directors or any of the associates of any such Directors to offices or places of profit with the Company or any other company in which the Company is interested, a separate resolution may be put in relation to each Director or, as the case may be, the associates of such Director and in such case each of the Directors concerned shall be entitled to vote (and be counted in the quorum) in respect of each resolution except that concerning his own appointment or the appointment of any of his associates (or the arrangement or variation of the terms thereof, or the termination thereof) and (in the case of an office or place of profit with any such other company as aforesaid) where the other company is a company in which the Director and his associates in aggregate own five (5) -per cent. (5%) or more of the issued shares of any class of the voting equity share capital of such company or of the voting rights of any class of shares of such company (other than shares which carry no voting rights at general meetings and no or nugatory dividend and return of capital rights).
	(H)	(vi) any contract or arrangement concerning any other company in which the Director or his associates is/are interested only, whether directly or indirectly or as an officer or an executive or a shareholder in which the Director or his associates is/are beneficially interested in shares of that company provided that, he or his associates, is/are not in aggregate beneficially interested in five (5) -per cent. (5%) or more of the issued shares of any class of the voting equity share capital of such company or of the voting rights of any class of shares of such company (other than shares which carry no voting rights at general meetings and no or nugatory dividend and return of capital rights);

	(I)	A company shall be deemed to be a company in which a Director and his associates own five (5) per cent. <u>(5%)</u> or more of any class of the voting equity share capital of such company or of the voting rights of any class of shares of such company if and so long as (but only if and so long as) he and his associates are (either directly or indirectly) the holder of or beneficially interested in five (5) per cent. <u>(5%)</u> or more of any class of the issued voting equity share capital of such company (or of any third company, other than the Company or any of its subsidiaries, through which his interest is derived) or of the voting rights of any class of shares of the company. For the purpose of this paragraph there shall be disregarded any shares held by a Director or any of his associate(s) as bare or custodian trustee and in which he or such associate(s) has/have no beneficial interest, any shares comprised in a trust in which the interest of the Director or any of his associates is in reversion or remainder if and so long as some other person is entitled to receive the income thereof, any shares comprised in an authorised unit trust scheme in which the Director or any of his associates is interested only as a unit holder, and shares which carry no voting right at general meetings and no or nugatory dividend and return of capital rights.
	(J)	Where a company (other than a company which is a wholly owned subsidiary of the Company or a subsidiary or associated company of the Company in the voting equity capital of which neither the Director nor any of his associates has any interests) in which a Director and any of his associates hold five (5) per cent. <u>(5%)</u> or more of any class of the voting equity share capital of such company or of the voting rights of any class of shares available to shareholders of the company is materially interested in a transaction, then that Director shall also be deemed materially interested in such transaction.
105.	(A)	At each annual general meeting one-third of the Directors for the time being, or, if their number is not three or a multiple of three, then the number nearest to but not less than one-third, shall retire from office by rotation provided that every Director, including those appointed for a specific term, shall be subject to retirement by rotation at least once every three <u>(3)</u> years. A retiring Director shall be eligible for re-election and shall continue to act as a Director throughout the meeting at which he retires. The Company at the general meeting at which a Director retires may fill the vacated office.

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<p>109.</p>	<p>The Board Directors shall have power from time to time and at any time to appoint any person as a Director either to fill a casual vacancy or as an additional Director but so that the number of Directors so appointed shall not exceed the maximum number determined from time to time by the shareholders in general meeting. Any Director so appointed by the Board to fill a casual vacancy on the Board or as an additional Director to the existing Board shall hold office only until the <u>first annual next following</u> general meeting of the Company <u>after his appointment</u> and shall then be eligible for re-election. <u>Any Director appointed under this Article</u> at the meeting but shall not be taken into account in determining the Directors or the number of Directors who are to retire by rotation at <u>an annual general</u> such meeting.</p>
<p>111.</p>	<p>The shareholders Company may, at any <u>general meeting convened and held in accordance with these Articles</u>, by Ordinary Resolution remove any Director (including a Managing Director or other Executive Director) <u>at any time</u> before the expiration of his <u>term period</u> of office notwithstanding anything <u>to the contrary</u> in these Articles or in any agreement between the Company and such Director (but without prejudice to any claim which such Director may have for damages for any breach of any contract between him and the Company) and may <u>by Ordinary Resolution</u> elect another person in his stead. Any Directors so <u>appointed person so elected</u> shall hold office only until the next following annual general meeting of the Company and shall then be eligible for re-election, but shall not be taken into account in determining the Directors or the number of Directors who are be <u>subject to retirement retire</u> by rotation <u>pursuant to Article 105</u> at such meeting.</p>
<p>113.</p>	<p>The Directors may raise or secure the payment or repayment of such sum or sums in such manner and upon such terms and conditions in all respects as they think fit and in particular but subject to the provisions of the Companies <u>Act Law</u>, by the issue of debentures, debenture stock, bonds or other securities of the Company, whether outright or as collateral security for any debt, liability or obligation of the Company or of any third party.</p>

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116.	The Directors shall cause a proper register to be kept, in accordance with the provisions of the Companies Act-Law , of all mortgages and charges specifically affecting the property of the Company and shall duly comply with such provisions of the Companies Act-Law with regard to the registration of mortgages and charges as may be specified or required.
126.	The Directors may from time to time appoint a general manager, manager or managers of the business of the Company and may fix his or their remuneration either by way of salary or commission or by conferring the right to participation in the profits of the Company or by a combination of two (2) or more of these modes and pay the working expenses of any of the staff of the general manager, manager or managers who may be employed by him or them upon the business of the Company.
129.	The Directors may from time to time elect or otherwise appoint one of them to the office of Chairman of the Company and another to be the Deputy or Vice Chairman (or two (2) or more Deputy or Vice Chairman) and determine the period for which each of them is to hold office. The Chairman or, in his absence, the Deputy or Vice Chairman shall preside as chairman at meetings of the Directors, but if no such Chairman or Deputy or Vice Chairman be elected or appointed, or if at any meeting the Chairman or Deputy or Vice Chairman is not present within five (5) minutes after the time appointed for holding the same and willing to act, the Directors present shall choose one of their number to be chairman of such meeting. All the provisions of Articles 100, 120, 121 and 122 shall <i>mutatis mutandis</i> apply to any Directors elected or otherwise.
130.	The Directors may meet together for the despatch of business, adjourn and otherwise regulate their meetings and proceedings as they think fit and may determine the quorum necessary for the transaction of business. Unless otherwise determined, two (2) Directors shall be a quorum. For the purpose of this Article an alternate Director shall be counted in a quorum separately in respect of himself (if a Director) and in respect of each Director for whom he is an alternate and his voting rights shall be cumulative and he need not use all his votes or cast all his votes in the same way. A meeting of the Directors or any committee of the Directors may be held by means of such telephone, electronic or other communication facilities as permit all persons participating in the meeting to communicate with each other simultaneously and instantaneously, and participation in such a meeting shall constitute presence in person at such meeting. Notwithstanding any common law rule to the contrary, a meeting of the Directors may be constituted by one Director.

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136.	The meetings and proceedings of any such committee consisting of two (2) or more members shall be governed by the provisions herein contained for regulating the meetings and proceedings of the Directors so far as the same are applicable thereto and are not replaced by any regulations imposed by the Directors pursuant to Article 134.	
139.	(B)	Where a Director is, on the date on which a resolution in writing is last signed by a Director, absent from the territory in which the Head Office is for the time being situated, or cannot be contacted at his last known address or contact telephone or facsimile number, or is temporarily unable to act through ill-health or disability and, in each case, his alternate (if any) is affected by any of these events, the signature of such Director (or his alternate) to the resolution shall not be required, and the resolution in writing, so long as such a resolution shall have been signed by at least two (2) Directors or their alternates who are entitled to vote thereon or such number of Directors as shall form a quorum, shall be deemed to have been passed at a meeting of Directors duly convened and held, provided that a copy of such resolution has been given or the contents thereof communicated to all the Directors (or their alternates) for the time being entitled to receive notices of meetings of the Directors at their respective last known address, telephone or facsimile number or, if none, at the Head Office and provided further that no Director is aware of or has received from any Director any objection to the resolution.
140.	(C)	The Directors shall duly comply with the provisions of the Companies <u>Act Law</u> in regard to keeping a register of shareholders and to the production and furnishing of copies of or extracts from such register.
142.	The Secretary shall attend all meetings of the shareholders and shall keep correct minutes of such meetings and enter the same in the proper books provided for the purpose. He shall perform such other duties as are prescribed by the Companies <u>Act Law</u> and these Articles, together with such other duties as may from time to time be prescribed by the Directors.	

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144.	(B)	Every instrument to which a Seal shall be affixed shall be signed autographically by one Director and the Secretary, or by two <u>(2)</u> Directors, or by some other person(s) appointed by the Directors for the purpose, provided that as regards any certificates for shares or debentures or other securities of the Company the Directors may by resolution determine that such signatures or either of them shall be dispensed with or affixed by some method or system of mechanical signature other than autographic as specified in such resolution.
153.	(B)	Subject to the provisions of the Companies Act Law (but without prejudice to paragraph (A) of this Article), where any asset, business or property is bought by the Company as from a past date (whether such date be before or after the incorporation of the Company) the profits and losses thereof as from such date may at the discretion of the Directors in whole or in part be carried to revenue account and treated for all purposes as profits or losses of the Company, and be available for dividend accordingly. Subject as aforesaid, if any shares or securities are purchased cum dividend or interest, such dividend or interest may at the discretion of the Directors be treated as revenue, and it shall not be obligatory to capitalise the same or any part thereof or to apply the same towards reduction of or writing down the book cost of the asset, business or property acquired.
163.		If two <u>(2)</u> or more persons are registered as joint holders of any share, any one of such persons may give effectual receipts for any dividends and other moneys payable and bonuses, rights and other distributions in respect of such shares.
165.		All dividends, bonuses or other distributions or the proceeds of the realisation of any of the foregoing unclaimed for one <u>(1)</u> year after having been declared may be invested or otherwise made use of by the Directors for the benefit of the Company until claimed and, notwithstanding any entry in any books of the Company or otherwise howsoever, the Company shall not be constituted a trustee in respect thereof. All dividends, bonuses or other distributions or the proceeds of the realisation of any of the foregoing unclaimed for six <u>(6)</u> years after having been declared may be forfeited by the Directors and, upon such forfeiture, shall revert to the Company and, in the case where any of the same are securities of the Company, may be re-allotted or re-issued for such consideration as the Directors think fit and the proceeds thereof shall accrue to the benefit of the Company absolutely.

173.	(A)	<p>The shareholders Company shall at each annual general meeting by <u>Ordinary Resolution</u> appoint one or more firms of auditors to <u>audit the accounts of the Company and</u> hold office until the conclusion of the next annual general meeting on such terms and with such duties as may be agreed with the Board Directors, but if an appointment is not made, the Auditors in office shall continue in office until a successor is appointed. <u>Such auditor may be a shareholder of the Company but no A Director; or officer or employee of the Company or of any of its subsidiaries or a partner, officer or employee of any such Director, officer or employee shall, during his continuance in office, be eligible to act as not be appointed Auditors of the Company.</u> The Directors may fill any casual vacancy in the office of Auditors, but while any such vacancy continues the surviving or continuing Auditor or Auditors (if any) may act. The remuneration of the Auditors shall be fixed by or on the authority of the Company in the annual general meeting by <u>Ordinary Resolution</u> or in such manner as the shareholders may determine, except that in any particular year the Company in general meeting may delegate the fixing of such remuneration to the Directors and the remuneration of any Auditors appointed to fill any casual vacancy may be fixed by the <u>Board Directors</u>.</p>
	(B)	<p>The shareholders may, at any general meeting convened and held in accordance with these Articles, by <u>Ordinary Resolution</u> remove the Auditor or Auditors by Special Resolution at any time before the expiration of the his term of office and shall, by Ordinary Resolution, at that meeting appoint a <u>new another Auditor in his stead its place</u> for the remainder of his the term.</p>

178.	(C)	If on three (3) consecutive occasions notices or other documents have been sent through the post to any shareholder (or, in the case of joint holders of shares, the first holder named on the register) at his registered address or by electronic means to his electronic address or website (in the event that the shareholder concerned has elected for service of any notice or document at this electronic address or website pursuant to Article 177(B)) but have been returned undelivered, such shareholder (and, in the case of joint holders of a share, all other joint holders of the share) shall not thereafter be entitled to receive or be served (save as the Directors may elect otherwise pursuant to paragraph (B) of this Article) and shall be deemed to have waived the service of notices and other documents from the Company until he shall have communicated with the Company and supplied in writing a new registered address or electronic address (in the event that the shareholder concerned has elected for service of any notice or document at his electronic address or website pursuant to Article 177(B)) for the service of notices on him.
185.	Subject to the Companies Act, a A resolution that the Company be wound up by the court <u>Court</u> or be wound up voluntarily shall be passed by way of a Special Resolution.	
187.	If the Company shall be wound up (whether the liquidation is voluntary or ordered or sanction by the court) the liquidator may, with the sanction of a Special Resolution and any other sanction required by the Companies Act <u>Law</u> , divide among the shareholders in specie or kind the whole or any part of the assets of the Company whether the assets shall consist of property of one kind or shall consist of properties of different kinds and the liquidator may, for such purpose, set such value as he deems fair upon any one or more class or classes of property to be divided as aforesaid and may determine how such division shall be carried out as between the shareholders or different classes of shareholders and the shareholders within each class. The liquidator may, with the like sanction, vest any part of the assets in trustees upon such trusts for the benefit of shareholders as the liquidator, with the like sanction, shall think fit, but so that no shareholder shall be compelled to accept any shares or other assets upon which there is a liability.	

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190.	(A)	(i)	during the period of twelve (12) years prior to the date of publication of the advertisements referred to in sub-paragraph (ii) below (or, if published more than once, the first thereof) at least three (3) dividends or other distributions in respect of the shares in question have become payable or been made and no dividend or other distribution in respect of the shares has been claimed;
		(ii)	the Company has caused an advertisement to be inserted in the Newspapers of its intention to sell such shares and a period of three (3) months has elapsed since the date of such advertisement (or, if published more than once, the first thereof);
		(iii)	the Company has not at any time during the said periods of twelve (12) years and three (3) months received any indication of the existence of the shareholder who is the holder of such shares or of a person entitled to such shares by death, bankruptcy or operation of law; and
191.	(b)	any dividend mandate or any variation or cancellation thereof or any notification of change of name or address at any time after the expiry of two (2) years from the date on which such mandate, variation, cancellation or notification was recorded by the Company;	
	(c)	any instrument of transfer of shares which has been registered at any time after the expiry of six (6) years from the date of registration; and	
	(d)	any other document, on the basis of which any entry in the register of members of the Company is made, at any time after the expiry of six (6) years from the date on which an entry in the register was first made in respect of it;	
<u>FINANCIAL YEAR</u>			
194.	<u>The Directors shall determine the financial year of the Company and may change it from time to time. Unless they determine otherwise, the financial year end of the Company shall be the 31st day of December in each calendar year.</u>		

NOTICE OF ANNUAL GENERAL MEETING



中國三三傳媒集團有限公司 CHINA 33 MEDIA GROUP LIMITED

(Incorporated in the Cayman Islands with limited liability)

(Stock Code: 8087)

NOTICE OF ANNUAL GENERAL MEETING

NOTICE IS HEREBY GIVEN that the annual general meeting of China 33 Media Group Limited (“**Company**”) will be held at Portion 2, 12/F., The Center, 99 Queen’s Road Central, Central, Hong Kong on Thursday, 29 June 2023 at 4:30 p.m. to consider, if thought fit, transact the following ordinary businesses:

1. to receive and approve the audited consolidated financial statements of the Company and its subsidiaries and the reports of the directors (“**Directors**”) and auditors (“**Auditors**”) of the Company for the year ended 31 December 2022;
2. to consider the re-election of the Directors, each as separate resolution, and to authorise the board (“**Board**”) of Directors to fix the remuneration of the Directors;
3. to consider the re-appointment of McM (HK) CPA Limited as the Auditors for the year ending 31 December 2023 and to authorise the Board to fix their remuneration; and to consider and, if thought fit, pass the following resolutions as ordinary resolutions;
4. **“THAT:**
 - (a) subject to paragraph (c) below, pursuant to the Rules Governing the Listing of Securities on the GEM of The Stock Exchange of Hong Kong Limited and all other applicable laws, the exercise by the directors (“**Directors**”) of the Company during the Relevant Period (as defined in paragraph (d) below) of all the powers of the Company to allot, issue and deal with additional shares (“**Shares**”) in the share capital of the Company, and to make or grant offers, agreements and options (including warrants, bonds and debentures convertible into Shares) which would or might require the exercise of such powers be and is hereby generally and unconditionally approved;
 - (b) the approval in paragraph (a) above shall authorise the Directors during the Relevant Period to make or grant offers, agreements and options (including warrants, bonds and debentures convertible into Shares) which would or might require the exercise of such powers after the end of the Relevant Period;

NOTICE OF ANNUAL GENERAL MEETING

- (c) the total number of Shares allotted or agreed conditionally or unconditionally to be allotted (whether pursuant to an option or otherwise) and issued by the Directors pursuant to the approval in paragraph (a) above, otherwise than pursuant to:
 - (i) a Rights Issue (as hereinafter defined in paragraph (d) below);
 - (ii) the exercise of options granted under any share option scheme or similar arrangement for the time being adopted by the Company from time to time;
 - (iii) any scrip divided or similar arrangements providing for allotment and issue of Shares in lieu of the whole or part of a dividend on Shares in accordance with the articles of association (“**Articles of Association**”) of the Company and other relevant regulations in force from time to time; or
 - (iv) any issue of Shares upon the exercise of rights of subscription or conversion under the terms of any warrants of the Company or any securities which are convertible into Shares;

shall not exceed 20% of the total number of issued Shares as 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 date of passing of this resolution until whichever is the earliest of:
 - (i) the conclusion of the next annual general meeting of the Company;
 - (ii) the expiration of the period within which the next annual general meeting of the Company is required by the Articles of Association or any applicable law of the Cayman Islands to be held; or
 - (iii) the date on which such mandate granted under this resolution is revoked or varied by an ordinary resolution of the shareholders of the Company in general meeting.

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

NOTICE OF ANNUAL GENERAL MEETING

5. **“THAT:**
- (a) subject to paragraph (b) below, the exercise by the directors (**“Directors”**) of the Company during the Relevant Period (as defined in paragraph (c) below) of all the powers of the Company to repurchase the shares (**“Shares”**) in the share capital of the Company on The Stock Exchange of Hong Kong Limited (**“Stock Exchange”**) or any other stock exchange on which Shares may be listed and recognised by the Securities and Futures Commission of Hong Kong (**“SFC”**) and the Stock Exchange for such purpose, and subject to and in accordance with the rules and regulations of the SFC, the Stock Exchange, the Companies Act (as Revised) of the Cayman Islands as amended from time to time, Chapter 22 (Law 3 of 1961, as consolidated and revised) of the Cayman Islands and all other applicable laws as amended from time to time in this regard, be and is hereby generally and unconditionally approved;
 - (b) the total number of Shares which may be repurchased or agreed to be repurchased by the Company pursuant to the approval in paragraph (a) above during the Relevant Period shall not exceed 10% of the total number of issued Shares as at the date of the passing of this resolution, and the said approval shall be limited accordingly; and
 - (c) for the purpose of this resolution, **“Relevant Period”** means the period from the date of passing of this resolution until whichever is the earliest of:
 - (i) the conclusion of the next annual general meeting of the Company;
 - (ii) the expiration of the period within which the next annual general meeting of the Company is required by the articles of association of the Company or any other applicable law of the Cayman Islands to be held; or
 - (iii) the date on which such mandate granted under this resolution is revoked or varied by an ordinary resolution of the shareholders of the Company in general meeting.”
6. **“THAT** conditional upon resolutions numbered 4 and 5 above being passed, the unconditional general mandate granted to the directors (**“Directors”**) of the Company to allot, issue and deal with additional shares of the Company pursuant to resolution numbered 4 above be and it is hereby extended by the addition thereto of an amount representing the total number of shares of the Company repurchased by the Company under the authority granted pursuant to resolution numbered 5 above, provided that such amount shall not exceed 10% of the total number of issued shares of the Company which may be allotted or agreed conditionally or unconditionally to be allotted by the Directors pursuant to or in accordance with such general mandate of an amount requesting the total number of shares of the Company repurchased by the Company pursuant to or in accordance with the authority granted pursuant to resolution numbered 5 above.”

NOTICE OF ANNUAL GENERAL MEETING

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

“**THAT:**

- (a) the proposed amendments to the existing memorandum and articles of association of the Company (the “**Proposed Amendments**”), be and are hereby approved;
- (b) the amended and restated memorandum and articles of association of the Company (the “**New Memorandum and Articles of Association**”), which incorporate all of the Proposed Amendments, a copy of which has been produced to this meeting and marked “A”, and initialed by the chairman of the meeting for the purposes of identification, be and is hereby approved and adopted as the memorandum and articles of association of the Company in substitution for, and to the exclusion of, the existing memorandum and articles of association of the Company with immediate effect; and
- (c) any one of the Directors and the Company Secretary of the Company be and is hereby authorised and instructed to do all such acts and things as may be necessary or expedient in order to effect and implement the adoption of the New Memorandum and Articles of Association and to make such filing in Hong Kong that is necessary in connection with this resolution, and the Company’s registered office provider be and is hereby authorised and instructed to make such filing with the Registrar of Companies in the Cayman Islands that is necessary in connection with this resolution.”

By order of the Board of
China 33 Media Group Limited
Ruan Deqing
Chairman

Hong Kong, 29 May 2023

Head office and principal place of business in Hong Kong:
Unit 807, 8/F, Tower 1
Silvercord
30 Canton Road
Tsimshatsui, Kowloon, Hong Kong

Registered office:
Cricket Square, Hutchins Drive
PO Box 2681
Grand Cayman KY1-1111
Cayman Islands

NOTICE OF ANNUAL GENERAL MEETING

Notes:

1. A member of the Company entitled to attend and vote at the meeting (“**Meeting**”) above is entitled to appoint in written form one or, if he is the holder of two or more shares (“**Shares**”) of the Company, more proxies to attend and vote instead of him. A proxy need not be a member of the Company.
2. In the case of joint holders of Shares, any one of such joint holders may vote, either in person or by proxy, in respect of such Share as if he/she were solely entitled thereto, but if more than one of such joint holders are present at the Meeting, personally or by proxy, that one of the said persons so present whose name stands first in the register in respect of such share shall alone be entitled to vote in respect thereof.
3. In order to be valid, the form of proxy must be in writing under the hand of the appointor or of his attorney duly authorised in writing, or if the appointor is a corporation, either under seal, or under the hand of an officer or attorney duly authorised, and must be deposited with the Company’s branch share registrar and transfer office in Hong Kong, Tricor Investor Services Limited at 17/F, Far East Finance Centre, 16 Harcourt Road, Hong Kong (together with the power of attorney or other authority, if any, under which it is signed or a notarially certified copy thereof) not less than 48 hours before the time fixed for holding of the Meeting (i.e. by 4:30 p.m. on Tuesday, 27 June 2023) or any adjournment thereof.
4. For the purpose of determining members who are qualified for attending the Meeting, the register of members of the Company will be closed from Monday, 26 June 2023 to Thursday, 29 June 2023 (both days inclusive), during which period no transfer of the Shares will be effected. In order to qualify for attending the Meeting, all transfers of Shares accompanied by the relevant share certificates must be lodged with the Company’s branch share registrar and transfer office in Hong Kong at the above address by no later than 4:30 p.m. on Friday, 23 June 2023.
5. Delivery of an instrument appointing a proxy should not preclude a member from attending and voting in person at the Meeting or any adjournment thereof and in such event, the instrument appointing a proxy shall be deemed to be revoked.
6. In relation to resolutions numbered 4 and 6 above, approval is being sought from the shareholders of the Company (“**Shareholders**”) for the grant to the Directors of a general mandate to authorise the allotment and issue of Shares. The Directors have no immediate plans to issue any new Shares other than Shares which may fall to be issued under the share option scheme of the Company or any scrip dividend scheme which may be approved by the Shareholders.
7. In relation to resolution numbered 5 above, the Directors wish to state that they will exercise the powers conferred thereby to purchase Shares in circumstances, which they deem appropriate for the benefit of the Shareholders.
8. All times and dates specified herein refer to Hong Kong local times and dates.
9. If tropical cyclone warning signal no. 8 or above or “extreme conditions” caused by super typhoons is hoisted or a black rainstorm warning signal is in force at 9:00 a.m. on Thursday, 29 June 2023, the meeting will be postponed and further announcement for details of alternative meeting arrangements will be made. The meeting will be held as scheduled even when tropical cyclone warning signal no. 3 or below is hoisted, or an amber or red rainstorm warning signal is in force. You should make your own decision as to whether you would attend the meeting under bad weather conditions and if you should choose to do so, you are advised to exercise care and caution.