
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 registered dealer in securities, bank manager, solicitor, professional accountant or other professional adviser.

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

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E Lighting Group

E Lighting Group Holdings Limited
壹照明集團控股有限公司

(Incorporated in the Cayman Islands with limited liability)

Stock Code: 8222

**PROPOSALS FOR GENERAL MANDATES
TO ISSUE NEW SHARES AND TO REPURCHASE SHARES,
RE-ELECTION OF DIRECTORS,
PROPOSED AMENDMENTS TO THE EXISTING MEMORANDUM AND
ARTICLES OF ASSOCIATION AND ADOPTION OF THE AMENDED AND
RESTATED MEMORANDUM AND ARTICLES OF ASSOCIATION,
CLOSURE OF REGISTER OF MEMBERS
AND
NOTICE OF ANNUAL GENERAL MEETING**

A notice convening the annual general meeting of E Lighting Group Holdings Limited (the “Company”) to be held at 11:00 a.m. on Tuesday, 5 September 2023 at Training Theatre, Level 3, IT Street, Core F, Cyberport 3, 100 Cyberport Road, Hong Kong (the “AGM”) is set out on pages 54 to 59 of this circular. A form of proxy for use at the AGM is enclosed with this circular.

Whether or not you are able to attend the AGM, please complete and sign the accompanying form of proxy in accordance with the instructions printed thereon and return it 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 but in any event not later than 48 hours before the time appointed for holding the AGM or any adjournment thereof. Completion and return of the form of proxy will not preclude you from attending and voting in person at the AGM should you so wish. In such event, the form of proxy shall be deemed to be revoked.

This circular together with the form of proxy are published on the website of the Stock Exchange at www.hkexnews.hk.

30 June 2023

CHARACTERISTICS OF GEM OF THE STOCK EXCHANGE

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.

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DEFINITIONS

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

“AGM”	the annual general meeting of the Company to be held at 11:00 a.m. on Tuesday, 5 September 2023 at Training Theatre, Level 3, IT Street, Core F, Cyberport 3, 100 Cyberport Road, Hong Kong to consider and, if appropriate, to approve the resolutions contained in the notice of the meeting which is set out on pages 54 to 59 of this circular, or any adjournment thereof
“Amended and Restated Memorandum and Articles”	the amended and restated memorandum and articles of association proposed to be adopted by the Company by passing of a special resolution of Shareholders at the AGM, incorporating the Proposed Amendments
“Articles”	the existing articles of association of the Company currently in force
“Board”	the board of Directors
“Close Associates”	have the same meaning as ascribed in the GEM Listing Rules
“Companies Act”	the Companies Act (as revised) of the Cayman Islands, as amended or supplemented from time to time
“Company”	E Lighting Group Holdings Limited (壹照明集團控股有限公司), a company incorporated in the Cayman Islands with limited liability and the Shares of which are listed on GEM
“Core Connected Persons”	have the same meaning as ascribed in the GEM Listing Rules
“Director(s)”	the director(s) of the Company
“Extended Mandate”	a general mandate to add the aggregate number of Shares repurchased by the Company under the Repurchase Mandate to the Issue Mandate, subject to a maximum of 10% of the total number of Shares in issue as at the date of passing of the ordinary resolution granting such mandate
“GEM”	GEM operated by the Stock Exchange
“GEM Listing Rules”	the Rules Governing the Listing of Securities on GEM
“Group”	the Company and its subsidiaries
“HK\$”	Hong Kong dollars, the lawful currency of Hong Kong

DEFINITIONS

“Hong Kong”	the Hong Kong Special Administrative Region of the People’s Republic of China
“Issue Mandate”	the general mandate proposed to be granted to the Directors at the AGM to exercise the power of the Company to allot, issue and deal with new Shares not exceeding 20% of the total number of Shares in issue as at the date of passing of the ordinary resolution granting such mandate
“Latest Practicable Date”	28 June 2023, being the latest practicable date prior to the printing of this circular for ascertaining certain information contained in this circular prior to its publication
“Memorandum”	the existing memorandum of association of the Company currently in force
“Nomination Committee”	the nomination committee of the Board
“Proposed Amendments”	the proposed amendments to the Memorandum and Articles as set out in Appendix III of this circular
“Repurchase Mandate”	the general mandate proposed to be granted to the Directors at the AGM to exercise the power of the Company to repurchase Shares not exceeding 10% of the total number of Shares in issue as at the date of passing of the ordinary resolution granting such mandate
“SFO”	the Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong)
“Share(s)”	the ordinary share(s) of the Company
“Shareholder(s)”	the holder(s) of the Share(s)
“Stock Exchange”	The Stock Exchange of Hong Kong Limited
“Takeovers Code”	The Codes on Takeovers and Mergers and Share Buy-backs
“%”	per cent

LETTER FROM THE BOARD



E Lighting Group

E Lighting Group Holdings Limited **壹照明集團控股有限公司**

(Incorporated in the Cayman Islands with limited liability)

Stock Code: 8222

Executive Directors:

Mr. Hue Kwok Chiu (Chairman)
Mr. Hui Kwok Keung Raymond (Chief Executive Officer)
Mr. Hui Kwok Wing (Chief Creative Officer)

Independent Non-executive Directors:

Mr. Chung Wai Man
Mr. Leung Wai Chuen
Ms. Wong Long Yan Milka

Registered Office:

4th Floor
Harbour Place
103 South Church Street
George Town
P.O. Box 10240
Grand Cayman KY1-1002
Cayman Islands

*Head Office and Principal
Place of Business:*

10th Floor
Tiffan Tower
199 Wanchai Road
Wanchai
Hong Kong

30 June 2023

To the Shareholders

Dear Sir or Madam,

**PROPOSALS FOR GENERAL MANDATES
TO ISSUE NEW SHARES AND TO REPURCHASE SHARES,
RE-ELECTION OF DIRECTORS,
PROPOSED AMENDMENTS TO THE EXISTING MEMORANDUM AND
ARTICLES OF ASSOCIATION AND ADOPTION OF THE AMENDED AND
RESTATED MEMORANDUM AND ARTICLES OF ASSOCIATION,
CLOSURE OF REGISTER OF MEMBERS
AND
NOTICE OF ANNUAL GENERAL MEETING**

INTRODUCTION

The purpose of this circular is to: (i) provide you with information regarding certain resolutions to be put forward at the AGM including details of the proposed grant of Issue Mandate, the Repurchase Mandate and the Extended Mandate; (ii) set out an explanatory statement regarding

LETTER FROM THE BOARD

the Repurchase Mandate; (iii) provide you with details of the proposed re-election of retiring Directors; (iv) set out the Proposed Amendments to the Memorandum and Articles and adoption of the Amended and Restated Memorandum and Articles; and (v) give you notice of the AGM.

PROPOSED GRANT OF ISSUE MANDATE, REPURCHASE MANDATE AND EXTENDED MANDATE

(a) Issue Mandate and Extended Mandate

At the AGM, ordinary resolutions will be proposed to grant to the Directors a general and unconditional mandate to exercise the powers of the Company (i) to allot, issue and deal with Shares not exceeding 20% of the total number of the Shares in issue as at the date of passing of the relevant resolution at the AGM (i.e. the Issue Mandate); and (ii) to add the total number of Shares repurchased by the Company under the Repurchase Mandate to the Issue Mandate, subject to a maximum of 10% of the total number of Shares in issue as at the date of passing of the relevant resolution at the AGM (i.e. the Extended Mandate). As at the Latest Practicable Date, a total of 451,035,713 Shares were in issue. Subject to the passing of the proposed resolution granting the Issue Mandate to the Directors and on the basis that no Shares will be issued or repurchased by the Company from the Latest Practicable Date to the date of the AGM, the Company will be allowed under the Issue Mandate to issue a maximum of 90,207,142 Shares.

(b) Repurchase Mandate

An ordinary resolution will be proposed at the AGM to grant to the Directors a general and unconditional mandate to exercise all powers of the Company to repurchase Shares, on the Stock Exchange, or on any other stock exchange on which the Shares may be listed, not exceeding 10% of the total number of Shares in issue as at the date of passing of the relevant resolution at the AGM.

In accordance with the requirements of the GEM Listing Rules, an explanatory statement is set out in Appendix I to this circular containing all the information reasonably necessary to enable you to make an informed decision on whether to vote for or against the granting of the Repurchase Mandate.

PROPOSED RE-ELECTION OF RETIRING DIRECTORS

By virtue of article 84 of the Articles, the independent non-executive Directors, Mr. Chung Wai Man (“Mr. Chung”) and Mr. Leung Wai Chuen (“Mr. Leung”), will retire and, being eligible, offer themselves for re-election at the AGM.

By virtue of article 83 of the Articles, Ms. Wong Long Yan Milka (“Ms. Wong”), an independent non-executive Director, shall hold office only until the first general meeting of the Company and shall then be eligible for re-election.

LETTER FROM THE BOARD

The re-appointment of above retiring Directors has been reviewed by the Nomination Committee which made recommendation to the Board that the re-election of Mr. Chung, Mr. Leung and Ms. Wong as independent non-executive Directors be proposed for Shareholders' approval at the AGM.

Recommendation of the Nomination Committee

In considering and proposing the re-election of the above retiring Directors at the AGM, the Nomination Committee has considered the Board diversity from a range of diversity perspectives with reference to the Company's business and corporate strategy, with following factors:

- (a) Reputation for integrity;
- (b) Accomplishment, skills and experience in the industry;
- (c) Commitment in respect of available time and relevant interest; and
- (d) Diversity in all its aspects, including but not limited to, gender, age, cultural and educational background, professional qualification, skills, knowledge and length of service.

All Board appointments are based on meritocracy, and candidates shall be considered against criteria including talents, skills and experience as may be necessary for the operation of the Board as a whole, with a view to maintaining a sound balance of the Board's composition.

The Company has received from each of the independent non-executive Directors a confirmation of independence. Taking into account the factors set out in Rule 5.09 of the GEM Listing Rules, the Nomination Committee considers that all independent non-executive Directors, including Mr. Chung, Mr. Leung and Ms. Wong, continue to be independent.

In view of the diversified knowledge, skills and experience of each of Mr. Chung, Mr. Leung and Ms. Wong, the Nomination Committee believes that their expertise will enable each of Mr. Chung, Mr. Leung and Ms. Wong to fulfill their roles as an independent non-executive Director effectively and can provide useful and constructive opinion and make contribution to the Board regarding to the corporate governance matters and future development of the Company. Also, based on the background of each of Mr. Chung, Mr. Leung and Ms. Wong including but not limited to their gender, age, cultural and educational background, professional qualification, skills, knowledge and length of service, it is believed that each of Mr. Chung, Mr. Leung and Ms. Wong can contribute to diversity of the Board.

The Nomination Committee had also evaluated the performance of each of Mr. Chung, Mr. Leung and Ms. Wong and found their performance satisfactory. Therefore, the Nomination Committee nominated Mr. Chung, Mr. Leung and Ms. Wong to the Board for it to propose to Shareholders for re-election at the AGM. Accordingly, with the recommendation of the Nomination Committee, the Board has proposed that Mr. Chung, Mr. Leung and Ms. Wong stand for re-election as independent non-executive Directors at the AGM.

LETTER FROM THE BOARD

Pursuant to Rule 17.46A of the GEM Listing Rules, a listed issuer shall disclose the details required under Rule 17.50(2) of the GEM Listing Rules of any director(s) proposed to be re-elected or proposed new director in the notice or accompanying circular to its shareholders of the relevant general meeting, if such re-election or appointment is subject to shareholders' approval at that relevant general meeting. The requisite details of the above retiring Directors are set out in Appendix II to this circular.

PROPOSED AMENDMENTS TO THE EXISTING MEMORANDUM AND ARTICLES AND ADOPTION OF THE AMENDED AND RESTATED MEMORANDUM AND ARTICLES

The Board will propose at the AGM a special resolution approving the Proposed Amendments and the adoption of the Amended and Restated Memorandum and Articles consolidating the Proposed Amendments, in order to, *inter alia*, (i) bring the Memorandum and Articles in alignment with the Core Shareholder Protection Standards set out in Appendix 3 to the GEM Listing Rules which took effect on 1 January 2022 and the applicable laws of Cayman Islands; and (ii) making other housekeeping amendments, including consequential amendments in line with the above amendments to the Memorandum and Articles. In view of the number of Proposed Amendments, the Board proposes to adopt the Amended and Restated Memorandum and Articles in substitution for, and to the exclusion of, the Memorandum and Articles.

Details of the Proposed Amendments are set out in Appendix III to this circular.

The legal adviser to the Company as to Hong Kong laws has confirmed that the Proposed Amendments conform with the requirements of the Listing Rules, and the legal adviser to the Company as to Cayman Islands laws has confirmed that the Amended and Restated Memorandum and Articles (incorporating the Proposed Amendments) are not inconsistent with the Cayman Islands laws.

The Company confirms that there is nothing unusual about the Proposed Amendments. Shareholders are advised that the Amended and Restated Memorandum and Articles are written in English only and there is no official Chinese translation. The Chinese translation of the Amended and Restated Memorandum and Articles is provided for reference only. In case of any discrepancy or inconsistency, the English version shall prevail.

AGM AND PROXY ARRANGEMENT

The notice of the AGM is set out on pages 54 to 59 of this circular. At the AGM, resolutions will be proposed to approve, *inter alia*, the granting of the Issue Mandate, the Repurchase Mandate and the Extended Mandate, the re-election of Directors and the Proposed Amendments to the Memorandum and Articles and adoption of the Amended and Restated Memorandum and Articles.

LETTER FROM THE BOARD

Pursuant to the GEM Listing Rules, any vote of shareholders at a general meeting must be taken by poll except where the chairman, in good faith, decides to allow a resolution which relates purely to a procedural or administrative matter to be voted on by a show of hands. An announcement on the poll vote results will be made by the Company after the AGM in the manner prescribed under Rule 17.47(5) of the GEM Listing Rules.

A form of proxy for use at the AGM is enclosed with this circular and such form of proxy is also published on the Stock Exchange's website (www.hkexnews.hk) and the Company's website (www.elighting.asia) respectively. Whether or not you are able to attend the AGM, please complete and sign the form of proxy in accordance with the instructions printed thereon and return it, together with the power of attorney or other authority (if any) under which it is signed or a certified copy of that power of attorney or authority to the Company's branch share registrar 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 but in any event not less than 48 hours before the time appointed for holding the AGM or any adjournment thereof. Completion and delivery of the form of proxy will not preclude you from attending and voting at the AGM or any adjournment thereof if you so wish and in such event, the proxy form shall be deemed to be revoked.

CLOSURE OF REGISTER OF MEMBERS

The register of members of the Company will be closed from Thursday, 31 August 2023 to Tuesday, 5 September 2023, both dates inclusive, during which period no transfer of Shares will be registered. In order to attend the AGM, all transfer of Shares, accompanied by the relevant share certificates and transfer forms, must be lodged with the Company's branch share registrar and transfer office in Hong Kong, Tricor Investor Services Limited, 17/F., Far East Finance Centre, 16 Harcourt Road, Hong Kong for registration not later than 4:30 p.m. on Wednesday, 30 August 2023.

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: (i) the information contained in this circular is accurate and complete in all material respects and not misleading or deceptive; and (ii) there are no other matters the omission of which would make any statement herein or this circular misleading.

RECOMMENDATION

The Directors consider that the granting of the Issue Mandate, the Repurchase Mandate and the Extended Mandate, the re-election of Directors and the Proposed Amendments to the Memorandum and Articles and adoption of the Amended and Restated Memorandum and Articles are in the best interests of the Company and the Shareholders as a whole. Accordingly, the Directors recommend the Shareholders to vote in favour of the relevant resolutions to be proposed at the AGM.

LETTER FROM THE BOARD

GENERAL INFORMATION

Your attention is drawn to the additional information set out in Appendix I (Explanatory Statement on the Repurchase Mandate), Appendix II (Details of the retiring Directors proposed to be re-elected at the AGM) and Appendix III (Details of the Proposed Amendments to the Memorandum and Articles) to this circular.

Yours faithfully,
By order of the Board
E Lighting Group Holdings Limited
Hue Kwok Chiu
Chairman

This Appendix serves as an explanatory statement, as required by the GEM Listing Rules, to be sent to the Shareholders to enable them to make an informed decision on whether to vote for or against the ordinary resolution to be proposed at the AGM in relation to the granting of the Repurchase Mandate.

1. ISSUED SHARES

As at the Latest Practicable Date, there were 451,035,713 Shares in issue.

Subject to the passing of the ordinary resolution set out in item 6 of the notice of the AGM in respect of the granting of the Repurchase Mandate and on the basis that the total number of Shares remains unchanged on the date of the AGM, the Directors would be authorized under the Repurchase Mandate to repurchase, during the period in which the Repurchase Mandate remains in force, a maximum of 45,103,571 Shares, representing approximately 10% of the total number of Shares in issue as at the date of the AGM.

2. REASONS FOR REPURCHASE OF SHARES

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

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

3. FUNDING OF REPURCHASES

In repurchasing Shares, the Company may only apply funds legally available for such purpose in accordance with its Articles and the applicable laws of the Cayman Islands.

4. IMPACT OF REPURCHASES

There might be a material adverse impact on the working capital or gearing position of the Company (as compared with the position disclosed in the audited accounts contained in the annual report of the Company for the year ended 31 March 2023) in the event that the Repurchase Mandate was to be carried out in full at any time during the proposed repurchase period.

However, the Directors do not intend to exercise the Repurchase Mandate to such extent as would in the circumstances, have a material adverse effect on the working capital requirements of the Company or the gearing levels which in the opinion of the Directors are from time to time appropriate for the Company.

5. TAKEOVERS CODE

If, on the exercise of the power to repurchase Shares pursuant to the Repurchase Mandate, a Shareholder's proportionate interest in the voting rights of the Company increases, such increase may be treated as an acquisition for the purposes of Rule 32 of the Takeovers Code. Accordingly, a Shareholder, or group of Shareholders acting in concert (within the meaning under 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 for all the Shares not already owned by such Shareholder or group of Shareholders.

As at the Latest Practicable Date and insofar as the Directors are aware, the following Directors and substantial Shareholders have interests in the Company as follows:

Name of Shareholders	Number of issued Shares held	Approximate percentage of the total number of Shares in issue	Approximate percentage of shareholding if Repurchase Mandate is exercised in full
Mr. Hui Kwok Keung Raymond <i>(Note 1)</i>	210,000,000	46.56%	51.73%
Time Prestige Ventures Limited	210,000,000	46.56%	51.73%
Mr. Hue Kwok Chiu	45,000,000	9.98%	11.09%
Ms. Ng Hiu Ying <i>(Note 2)</i>	45,000,000	9.98%	11.09%

Notes:

1. These Shares are held by Time Prestige Ventures Limited, a company wholly-owned by Mr. Hui Kwok Keung Raymond.
2. Ms. Ng Hiu Ying is the spouse of Mr. Hue Kwok Chiu. Under the SFO, Ms. Ng Hiu Ying is deemed to be interested in the same number of Shares in which Mr. Hue Kwok Chiu is interested.

On the basis that the total number of Shares in issue remain unchanged from the Latest Practicable Date to the date of the AGM, in the event that the Repurchase Mandate is exercised in full, the attributable shareholding of Mr. Hui Kwok Keung Raymond and Time Prestige Ventures Limited would be increased to approximately 51.73% of the total number of Shares in issue. Such increase would give rise to an obligation to make a mandatory offer in accordance with Rule 26 of the Takeovers Code.

However, the Directors have no present intention to exercise the Repurchase Mandate to the extent that will result in a requirement of any of the above Shareholder(s) or any other persons to make a mandatory offer in accordance with Rule 26 of the Takeovers Code or the number of Shares in the hands of the public would fall below the prescribed minimum percentage of 25%. The Directors will exercise the powers conferred by the Repurchase Mandate to repurchase Shares in circumstances, which they deem appropriate for the benefits of the Company and the Shareholders as a whole.

6. GENERAL

None of the Directors or, to the best of their knowledge having made all reasonable enquiries, any of their respective Close Associates, have any present intention to sell any Shares to the Company in the event that the granting of the Repurchase Mandate is approved by the Shareholders.

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

The Company has not been notified by any Core Connected Persons that they have a present intention to sell any Shares to the Company, or that they have undertaken not to sell any Shares held by them to the Company in the event that the granting of the Repurchase Mandate is approved by the Shareholders.

7. REPURCHASES OF SHARES MADE BY THE COMPANY

No repurchases of Shares have been made by the Company in the six months preceding the date of this circular, whether on GEM or otherwise.

8. MARKET PRICES OF SHARES

The highest and lowest prices per Share at which the Shares have traded on GEM during each of the previous twelve months up to the Latest Practicable Date were as follows:

Month	Highest <i>HK\$</i>	Lowest <i>HK\$</i>
2022		
June	0.054	0.042
July	0.053	0.043
August	0.060	0.048
September	0.058	0.045
October	0.051	0.042
November	0.052	0.041
December	0.047	0.040
2023		
January	0.050	0.040
February	0.048	0.037
March	0.047	0.036
April	0.059	0.046
May	0.055	0.040
June (up to Latest Practicable Date)	0.055	0.041

Pursuant to the GEM Listing Rules, the details of the Directors who will retire at the AGM according to the Articles and will be proposed to be re-elected at the AGM are provided below.

INDEPENDENT NON-EXECUTIVE DIRECTORS

Mr. Chung Wai Man (“Mr. Chung”), aged 59, was appointed as an independent non-executive Director on 11 September 2014. Mr. Chung is also the chairman of remuneration committee of the Company and the member of audit committee, nomination committee and Electricity Ordinance compliance committee of the Company. Mr. Chung is responsible for providing independent judgement on the issue of strategy, performance, resources and standard of conduct of the Group.

Mr. Chung obtained a Bachelor’s degree (honours) in social sciences from the University of Hong Kong in December 1989 and a Master’s degree in international business management from the City University of Hong Kong in November 1998.

Mr. Chung became a member of the Hong Kong Institute of Certified Public Accountants in April 1995 and a fellow member of the Association of Chartered Certified Accountants in the United Kingdom in November 1999.

Mr. Chung has around 33 years of experience in accounting, taxation and finance. Mr. Chung is currently an independent non-executive director of Net Pacific Financial Holdings Limited (stock code: 5QY), the shares of which are listed on the Singapore Exchange Securities Trading Limited, and an independent non-executive director of Shandong Fengxiang Co., Ltd. (stock code: 9977), the shares of which are listed on the Main Board of the Stock Exchange.

Mr. Chung has entered into a service agreement with the Company for a fixed term of two years commencing from 11 September 2022, which may be terminated by not less than three months’ written notice served by either party on the other, and is subject to termination provisions therein and provisions on retirement by rotation of Directors as set out in the Articles. Mr. Chung is entitled to a remuneration of HK\$180,000 per annum which was determined with reference to his duties and responsibilities with the Company.

As at the Latest Practicable Date, Mr. Chung did not have any interests in Shares and underlying Shares within the meaning of Part XV of the SFO.

Mr. Leung Wai Chuen (“Mr. Leung”), aged 57, was appointed as an independent non-executive Director on 11 September 2014. Mr. Leung is also the chairman of audit committee of the Company and the member of remuneration committee and nomination committee of the Company. Mr. Leung is responsible for providing independent judgement on the issue of strategy, performance, resources and standard of conduct of the Group.

Mr. Leung obtained a Bachelor’s degree in social sciences from the University of Hong Kong in December 1989, a Master’s degree in business administration jointly awarded by the University of Wales and the University of Manchester in July 2001 and a Master’s degree in business (logistics management) from Royal Melbourne Institute of Technology (now known as RMIT University) in September 2007.

Mr. Leung is a member of the Hong Kong Institute of Certified Public Accountants, a fellow member of the Association of Chartered Certified Accountants of the United Kingdom and an associate of the Hong Kong Chartered Governance Institute (formerly known as The Hong Kong Institute of Chartered Secretaries) and The Chartered Governance Institute respectively.

Mr. Leung has over 32 years’ experience in auditing, accounting, financial management and company secretarial matters. He worked for and held senior positions in various listed companies in Hong Kong and was responsible for their finance, accounting and company secretarial functions. Mr. Leung is currently the company secretary of Grand Ming Group Holdings Limited (stock code: 1271), and an independent non-executive director of Fourace Industries Group Holdings Limited (stock code: 1455), the shares of which are listed on the Main Board of the Stock Exchange.

Mr. Leung has entered into a service agreement with the Company for a fixed term of two years commencing from 11 September 2022, which may be terminated by not less than three months’ written notice served by either party on the other, and is subject to termination provisions therein and provisions on retirement by rotation of Directors as set out in the Articles. Mr. Leung is entitled to a remuneration of HK\$180,000 per annum which was determined with reference to his duties and responsibilities with the Company.

As at the Latest Practicable Date, Mr. Leung did not have any interests in Shares and underlying Shares within the meaning of Part XV of the SFO.

Ms. Wong Long Yan Milka (“Ms. Wong”), aged 36, was appointed as an independent non-executive Director on 1 June 2023. Ms. Wong is also a member of each of the audit committee, the remuneration committee and the nomination committee of the Company. Ms. Wong is responsible for providing independent judgement on the issue of strategy, performance, resources and standard of conduct of the Group.

Ms. Wong has over 9 years of practice in the legal profession in Hong Kong. Ms. Wong is the founder and currently a managing partner in ZM Lawyers. Further, Ms. Wong has served as a board committee member and director of ZM Charity Fund since 2020, as well as a legal consultant in Carbon Mining Technology Limited since 2021.

Ms. Wong obtained her Bachelor of Laws Degree with minor in Social Work and Social Administration from The University of Hong Kong in November 2010. Ms. Wong has officially admitted as a qualified solicitor in Hong Kong since December 2013 and is a member of the Law Society of Hong Kong.

Ms. Wong has entered into a service agreement with the Company for a fixed term of two years commencing from 1 June 2023, which may be terminated by not less than three months’ written notice served by either party on the other, and is subject to termination provisions therein and provisions on retirement by rotation of Directors as set out in the Articles. Ms. Wong is entitled to a remuneration of HK\$180,000 per annum which was determined with reference to her duties and responsibilities with the Company.

As at the Latest Practicable Date, Ms. Wong did not have any interests in Shares and underlying Shares within the meaning of Part XV of the SFO.

Save as disclosed above, each of Mr. Chung, Mr. Leung and Ms. Wong (i) did not hold any other directorship in any other public companies the securities of which are listed on any securities market in Hong Kong or overseas in the last three years; (ii) does not hold any other position in the Company or any of its subsidiaries; (iii) does not have any relationship with any other directors, senior management or substantial or controlling shareholders of the Company; and (iv) does not have any other major appointments or professional qualifications.

Save as disclosed above, there are no other matters concerning the re-elections of Mr. Chung, Mr. Leung and Ms. Wong that need to be brought to the attention of the Shareholders nor is there any information required to be disclosed pursuant to the requirements of Rule 17.50(2) (h) to (v) of the GEM Listing Rules.

Details of the Proposed Amendments are set out as follows:

Memorandum

No.(original

No./new No.)

Amendments

3 Making the following amendments as indicated:

REGISTERED OFFICE

The registered office of the Company is at ~~Harneys Fiduciary (Cayman) Limited~~~~Harneys Services (Cayman) Limited~~, 4th Floor, Harbour Place, 103 South Church Street, ~~George Town~~, P.O. Box 10240, Grand Cayman KY1-1002, Cayman Islands or at such other place as the Directors may from time to time decide.

4 Making the following amendments as indicated:

OBJECTS AND CAPACITY

...

Subject to the following provisions of this Memorandum, the Company shall have and be capable of exercising all the functions of a natural person of full capacity irrespective of any question of corporate benefit, as provided by Section 27(2) of the Companies ~~Act~~Law (Revised).

...

7 Making the following amendments as indicated:

CONTINUATION

The Company may exercise the powers contained in the Companies ~~Act~~Law to transfer and be registered by way of continuation as a body corporate limited by shares under the laws of any jurisdiction outside the Cayman Islands and to be de-registered in the Cayman Islands.

10 (new
Memorandum) Addition of the following as new Memorandum immediately after
Memorandum 9:

FINANCIAL YEAR END

The financial year end of the Company is 31 March or such other date as the Directors may from time to time decide and annex to this Memorandum.

**Articles No.
(original
No./new No.)**

Amendments

1. Making the following amendments as indicated:

The Regulations contained in Table A in the First Schedule to the Companies ~~Act~~^{Law} do not apply to the Company.
2. Addition of the following new definitions to be inserted alphabetically in (1):

<u>“Act”</u>	<u>The Companies Act (Revised) of the Cayman Islands.</u>
<u>“Companies Ordinance”</u>	<u>Companies Ordinance, Cap. 622 of the Laws of Hong Kong as amended from time to time.</u>
<u>“Listing Rules”</u>	<u>rules and/or regulations governing the listing or quotation of securities on the Designated Stock Exchange as amended from time to time.</u>

Amendment of the following definitions as indicated in (1):

“Law”	The Companies Law (Revised) of the Cayman Islands.
“close associate”	in relation to any Director, (i) before 1 July 2014 shall have the same meaning as that ascribed to “associate” in the <u>Listing Rules of the Designated Stock Exchange</u> and (ii) on or after 1 July 2014, shall have the same meaning as defined in the <u>Listing Rules of the Designated Stock Exchange</u> effective from 1 July 2014 as modified from time to time.
“special resolution”	<p>a resolution shall be a special resolution when it has been passed by a majority of not less than <u>two-thirds (save that for a resolution passed pursuant to Articles 162 and 165, a special resolution shall be passed by a majority of not less than three-fourths)</u>three-fourths of <u>the voting rights held</u>votes cast by such Members as, being entitled so to do, vote in person or, in the case of such Members as are corporations, by their respective duly authorised representative or, where proxies are allowed, by proxy at a general meeting of which Notice has been duly given in accordance with Article 59;</p> <p>a special resolution shall be effective for any purpose for which an ordinary resolution is expressed to be required under any provision of these Articles or the Statutes.</p>

- “Statutes” the ~~Act~~Law and every other law of the Legislature of the Cayman Islands for the time being in force applying to or affecting the Company, its memorandum of association and/or these Articles.
- “Subsidiary and Holding Company” has the meanings attributed to them in the ~~Listing Rules of the Designated Stock Exchange~~.
- “substantial shareholder” a person who is entitled to exercise, or to control the exercise of, 10% or more (or such other percentage as may be prescribed by the ~~Listing Rules of the Designated Stock Exchange~~ from time to time) of the voting power at any general meeting of the Company.

Making the following amendments as indicated:

- (2) ...
- (i) Section 8 of the Electronic Transactions ~~Act~~Law (Revised~~2003~~) of the Cayman Islands, as amended from time to time, shall not apply to these Articles to the extent it imposes obligations or requirements in addition to those set out in these Articles; ~~and:~~
- (j) ~~subject to Article 10(a), the provisions of special resolution and ordinary resolution shall apply *mutatis mutandis* to any resolutions passed by the holders of any class of shares.~~

3. Making the following amendments as indicated:

...

- (2) Subject to the ActLaw, the Company's Memorandum and Articles of Association and, where applicable, the Listing Rules of any Designated Stock Exchange and/or any competent regulatory authority, the Company shall have the power to purchase or otherwise acquire its own shares and such power shall be exercisable by the Board in such manner, upon such terms and subject to such conditions as it in its absolute discretion thinks fit and any determination by the Board of the manner of purchase shall be deemed authorised by these Articles for purposes of the ActLaw. The Company is hereby authorised to make payments in respect of the purchase of its shares out of capital or out of any other account or fund which can be authorised for this purpose in accordance with the ActLaw.
- (3) Subject to compliance with the Listing Rules and regulations of the Designated Stock Exchange and any other relevant regulatory authority, the Company may give financial assistance for the purpose of or in connection with a purchase made or to be made by any person of any shares in the Company.

...

4. Making the following amendments as indicated:

The Company may from time to time by ordinary resolution in accordance with the ActLaw alter the conditions of its Memorandum of Association to:

...

- (b) consolidate and divide all or any of its capital into shares of a larger amount than its existing shares;

...

- (d) sub-divide its shares, or any of them, into shares of smaller amount than is fixed by the Company's Memorandum of Association (subject, nevertheless, to the ActLaw), and may by such resolution determine that, as between the holders of the shares resulting from such sub-division, one or more of the shares may have any such preferred, deferred or other rights or be subject to any such restrictions as compared with the other or others as the Company has power to attach to unissued or new shares;

...

5. Making the following amendments as indicated:

The Board may settle as it considers expedient any difficulty which arises in relation to any consolidation and division under the last preceding Article and in particular but without prejudice to the generality of the foregoing may issue certificates in respect of fractions of shares or arrange for the sale of the shares representing fractions and the distribution of the net proceeds of sale (after deduction of the expenses of such sale) in due proportion ~~amongst~~among the Members who would have been entitled to the fractions, and for this purpose the Board may authorise some person to transfer the shares representing fractions to their purchaser or resolve that such net proceeds be paid to the Company for the Company's benefit. Such purchaser will not be bound to see to the application of the purchase money nor will his title to the shares be affected by any irregularity or invalidity in the proceedings relating to the sale.

6. Making the following amendments as indicated:

The Company may from time to time by special resolution, subject to any confirmation or consent required by the ActLaw, reduce its share capital or any capital redemption reserve or other undistributable reserve in any manner permitted by law.

8. Making the following amendments as indicated:

- (1) Subject to the provisions of the ActLaw and the Company's Memorandum and Articles of Association and to any special rights conferred on the holders of any shares or class of shares, any share in the Company (whether forming part of the present capital or not) may be issued with or have attached thereto such rights or restrictions whether in regard to dividend, voting, return of capital or otherwise as the Board may determine.
- (2) Subject to the provisions of the ActLaw, the Listing Rules ~~of any Designated Stock Exchange~~ and the Memorandum and Articles of Association of the Company, and to any special rights conferred on the holders of any shares or attaching to any class of shares, shares may be issued on the terms that they may be, or at the option of the Company or the holder are, liable to be redeemed on such terms and in such manner, including out of capital, as the Board may deem fit.

10. Making the following amendments as indicated:

Subject to the ~~Act~~Law and without prejudice to Article 8, all or any of the special rights for the time being attached to the shares or any class of shares may, unless otherwise provided by the terms of issue of the shares of that class, from time to time (whether or not the Company is being wound up) be varied, modified or abrogated ~~either with the consent in writing of the holders of not less than at least three-fourths in nominal value of the issued shares of that class, or with the sanction~~approval of a ~~special resolution passed by at least three-fourths of the votes cast by at a separate general meeting of the holders of the shares of that class present and voting in person or by proxy at a separate meeting of such holders.~~ To every such separate general meeting all the provisions of these Articles relating to general meetings of the Company shall apply, mutatis mutandis, ~~apply,~~ but so that:

- (a) the necessary quorum (~~other than at an adjourned meeting~~) shall be two persons (or in the case of a Member being a corporation, its duly authorized representative) holding or representing by proxy ~~at least not less than one-third in nominal value of the issued shares of that class and at any adjourned meeting of such holders, two holders present in person or (in the case of a Member being a corporation) its duly authorized representative or by proxy (whatever the number of shares held by them) shall be a quorum;~~ and

...

12. Making the following amendments as indicated:

- (1) Subject to the ActLaw, these Articles, any direction that may be given by the Company in general meeting and, where applicable, the Listing Rules of any Designated Stock Exchange and without prejudice to any special rights or restrictions for the time being attached to any shares or any class of shares, the unissued shares of the Company (whether forming part of the original or any increased capital) shall be at the disposal of the Board, which may offer, allot, grant options over or otherwise dispose of them to such persons, at such times and for such consideration and upon such terms and conditions as the Board may in its absolute discretion determine but so that no shares shall be issued at a discount. Neither the Company nor the Board shall be obliged, when making or granting any allotment of, offer of, option over or disposal of shares, to make, or make available, any such allotment, offer, option or shares to Members or others with registered addresses in any particular territory or territories being a territory or territories where, in the absence of a registration statement or other special formalities, this would or might, in the opinion of the Board, be unlawful or impracticable. Members affected as a result of the foregoing sentence shall not be, or be deemed to be, a separate class of members for any purpose whatsoever.

...

13. Making the following amendments as indicated:

The Company may in connection with the issue of any shares exercise all powers of paying commission and brokerage conferred or permitted by the ActLaw. Subject to the ActLaw, the commission may be satisfied by the payment of cash or by the allotment of fully or partly paid shares or partly in one and partly in the other.

15. Making the following amendments as indicated:

Subject to the ~~Act~~Law and these Articles, the Board may at any time after the allotment of shares but before any person has been entered in the Register as the holder, recognise a renunciation thereof by the allottee in favour of some other person and may accord to any allottee of a share a right to effect such renunciation upon and subject to such terms and conditions as the Board considers fit to impose.

19. Making the following amendments as indicated:

Share certificates shall be issued within the relevant time limit as prescribed by the ~~Act~~Law or as the Designated Stock Exchange may from time to time determine, whichever is the shorter, after allotment or, except in the case of a transfer which the Company is for the time being entitled to refuse to register and does not register, after lodgment of a transfer with the Company.

22. Making the following amendments as indicated:

The Company shall have a first and paramount lien on every share (not being a fully paid share) for all ~~monies~~monies (whether presently payable or not) called or payable at a fixed time in respect of that share. The Company shall also have a first and paramount lien on every share (not being a fully paid share) registered in the name of a Member (whether or not jointly with other Members) for all amounts of money presently payable by such Member or his estate to the Company whether the same shall have been incurred before or after notice to the Company of any equitable or other interest of any person other than such member, and whether the period for the payment or discharge of the same shall have actually arrived or not, and notwithstanding that the same are joint debts or liabilities of such Member or his estate and any other person, whether a Member or not. The Company's lien on a share shall extend to all dividends or other ~~monies~~monies payable thereon or in respect thereof. The Board may at any time, generally or in any particular case, waive any lien that has arisen or declare any share exempt in whole or in part, from the provisions of this Article.

25. Making the following amendments as indicated:

Subject to these Articles and to the terms of allotment, the Board may from time to time make calls upon the Members in respect of any ~~monies~~moneys unpaid on their shares (whether on account of the nominal value of the shares or by way of premium), and each Member shall (subject to being given at least fourteen (14) clear days' Notice specifying the time and place of payment) pay to the Company as required by such notice the amount called on his shares. A call may be extended, postponed or revoked in whole or in part as the Board determines but no Member shall be entitled to any such extension, postponement or revocation except as a matter of grace and favour.

27. Making the following amendments as indicated:

A person upon whom a call is made shall remain liable for calls made upon him notwithstanding the subsequent transfer of the shares in respect of which the call was made. The joint holders of a share shall be jointly and severally liable to pay all calls and instalments due in respect thereof or other ~~monies~~moneys due in respect thereof.

33. Making the following amendments as indicated:

The Board may, if it thinks fit, receive from any Member willing to advance the same, and either in money or money's worth, all or any part of the ~~monies~~moneys uncalled and unpaid or instalments payable upon any shares held by him and upon all or any of the ~~monies~~moneys so advanced (until the same would, but for such advance, become presently payable) pay interest at such rate (if any) as the Board may decide. The Board may at any time repay the amount so advanced upon giving to such Member not less than one (1) month's Notice 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. Such payment in advance shall not entitle the holder of such share or shares to participate in respect thereof in a dividend subsequently declared.

38. Making the following amendments as indicated:

A person whose shares have been forfeited shall cease to be a Member in respect of the forfeited shares but nevertheless shall remain liable to pay the Company all ~~moneys~~monies which at the date of forfeiture were presently payable by him to the Company in respect of the shares, with (if the Directors shall in their discretion so require) interest thereon from the date of forfeiture until payment at such rate (not exceeding twenty per cent. (20%) per annum) as the Board determines. The Board may enforce payment thereof if it thinks fit, and without any deduction or allowance for the value of the forfeited 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~~monies 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 time has not yet arrived be deemed to be payable at 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.

44. Making the following amendments as indicated:

The Register and branch register of Members, as the case may be, shall be open to inspection for at least two (2) hours during business hours by Members without charge or by any other person, upon a maximum payment of \$2.50 or such lesser sum specified by the Board, at the Office or such other place at which the Register is kept in accordance with the ~~Act~~Law or, if appropriate, upon a maximum payment of \$1.00 or such lesser sum specified by the Board at the Registration Office, except when the Register or the branch register of Members are closed in accordance with the terms equivalent to the relevant section of the Companies Ordinance. The Register including any overseas or local or other branch register of Members may, after notice has been given by advertisement in an appointed newspaper or any other newspapers in accordance with the requirements of any Designated Stock Exchange or by any electronic means in such manner as may be accepted by the Designated Stock Exchange to that effect, be closed in accordance with the terms equivalent to the relevant section of the Companies Ordinance at such times or for such periods not exceeding in the whole thirty (30) days in each year as the Board may determine and either generally or in respect of any class of shares.

45. Making the following amendments as indicated:

...

- (a) determining the Members entitled to receive any dividend, distribution, allotment or issue and such record date may be on, or at any time not more than thirty (30) days before or after, any date on which such dividend, distribution, allotment or issue is declared, paid or made payable;

...

48. Making the following amendments as indicated:

- (1) The Board may, in its absolute discretion, and without giving any reason therefor, refuse to register a transfer of any share (not being a fully paid up share) to a person of whom it does not approve, or any share issued under any share incentive scheme for employees upon which a restriction on transfer imposed thereby still subsists, and it may also, without prejudice to the foregoing generality, refuse to register a transfer of any share to more than four (4) joint holders or a transfer of any share (not being a fully paid up share) on which the Company has a lien. The Board may also decline to recognise any instrument of transfer if the proposed transfer does not comply with these Articles or any requirements of the Listing Rules.

...

- (3) The Board in so far as permitted by any applicable law may, in its absolute discretion, at any time and from time to time transfer any share upon the Register to any branch register or any share on any branch register to the Register or any other branch register. In the event of any such transfer, the Membersshareholder requesting such transfer shall bear the cost of effecting the transfer unless the Board otherwise determines.

- (4) Unless the Board otherwise agrees (which agreement may be on such terms and subject to such conditions as the Board in its absolute discretion may from time to time determine, and which agreement the Board shall, without giving any reason therefor, be entitled in its absolute discretion to give or withhold), no shares upon the Register shall be transferred to any branch register nor shall shares on any branch register be transferred to the Register or any other branch register and all transfers and other documents of title shall be lodged for registration, and registered, in the case of any shares on a branch register, at the relevant Registration Office, and, in the case of any shares on the Register, at the Office or such other place at which the Register is kept in accordance with the ActLaw.

49. Making the following amendments as indicated:

Without limiting the generality of the last preceding Article, the Board may decline to recognise any instrument of transfer unless:–

...

- (c) the instrument of transfer is lodged at the Office or such other place at which the Register is kept in accordance with the ActLaw or the Registration Office (as the case may be) accompanied by the relevant share certificate(s) and such other evidence as the Board may reasonably require to show the right of the transferor to make the transfer (and, if the instrument of transfer is executed by some other person on his behalf, the authority of that person so to do); and

...

55. Making the following amendments as indicated:

...

(2) ...

- (c) the Company, if so required by the Listing Rules governing the listing of shares on the Designated Stock Exchange, has given notice to, and caused advertisement in newspapers in accordance with the requirements of, the Designated Stock Exchange to be made of its intention to sell such shares in the manner required by the Designated Stock Exchange, and a period of three (3) months or such shorter period as may be allowed by the Designated Stock Exchange has elapsed since the date of such advertisement.

...

- (3) To give effect to any such sale the Board may authorise some person to transfer the said shares and an instrument of transfer signed or otherwise executed by or on behalf of such person shall be as effective as if it had been executed by the registered holder or the person entitled to such shares by transmission ~~to such shares~~, and the purchaser shall not be bound to see to the application of the purchase money nor shall his title to the shares be affected by any irregularity or invalidity in the proceedings relating to the sale. The net proceeds of the sale will belong to the Company and upon receipt by the Company of such net proceeds it shall become indebted to the former Member for an amount equal to such net proceeds. No trust shall be created in respect of such debt and no interest shall be payable in respect of it and the Company shall not be required to account for any money earned from the net proceeds which may be employed in the business of the Company or as it thinks fit. Any sale under this Article shall be valid and effective notwithstanding that the Member holding the shares sold is dead, bankrupt or otherwise under any legal disability or incapacity.

56. Making the following amendments as indicated:

An annual general meeting of the Company shall be held ~~for~~in each ~~financial year within six months after the end of the Company's financial year~~other than the year of the Company's adoption of these Articles (within a period of not more than fifteen (15) months after the holding of the last preceding annual general meeting or not more than eighteen (18) months after the date of adoption of these Articles, unless a longer period would not infringe the rules of the Designated Stock Exchange, if any) at such time and place as may be determined by the Board.

58. Making the following amendments as indicated:

The Board may whenever it thinks fit call extraordinary general meetings. Any one or more Members holding at the date of deposit of the requisition in aggregate not less than one-tenth of the voting rights (on a one vote per share basis) in the sharepaid up capital of the Company ~~may also make a requisition to convene an extraordinary general meeting and/or add resolutions to the agenda of a meeting.~~ carrying the right of voting at general meetings of the Company shall at all times have the right, by ~~Such requisition shall be made in writing~~written requisition to the Board or the Secretary of the Company, to require an extraordinary general meeting to be called by the Board for the transaction of any business specified in such requisition; and such meeting shall be held within two (2) months after the deposit of such requisition. If within twenty-one (21) days of such deposit the Board fails to proceed to convene such meeting the requisitionist(s) himself (themselves) may do so in the same manner, and all reasonable expenses incurred by the requisitionist(s) as a result of the failure of the Board shall be reimbursed to the requisitionist(s) by the Company.

59. Making the following amendments as indicated:

- (1) An annual general meeting shall be called by Notice of not less than twenty-one (21)~~-clear days and 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 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 be called by Notice of not less than fourteen (14)~~-clear days and not less than ten (10) clear business days~~ but if permitted by the Listing Rrules of the Designated Stock Exchange, a general meeting may be called by shorter notice, subject to the ActLaw, if it is so agreed:

...

61. Making the following amendments as indicated:

- (1) All business shall be deemed special that is transacted at an extraordinary general meeting, and also all business that is transacted at an annual general meeting, with the exception of:

...

- (d) appointment of Auditors (where special notice of the intention for such appointment is not required by the ActLaw) and other officers;

...

67. Making the following amendments as indicated:

Where a resolution is voted on by a show of hands as permitted under the Listing Rules, a declaration by the chairman that a resolution has been carried, or carried unanimously, or by a particular majority, or not carried by a particular majority, or lost, and an entry to that effect made in the minute book of the Company, shall be conclusive evidence of the facts without proof of the number or proportion of the votes recorded for or against the resolution. The result of the poll shall be deemed to be the resolution of the meeting. The Company shall only be required to disclose the voting figures on a poll if such disclosure is required by the Listing Rrules of the Designated Stock Exchange.

70. Making the following amendments as indicated:

All questions submitted to a meeting shall be decided by a simple majority of votes except where a greater majority is required by these Articles or by the ActLaw. In the case of an equality of votes, the chairman of such meeting shall be entitled to a second or casting vote in addition to any other vote he may have.

73. Making the following amendments as indicated:

...

- (2) All Members (including a Member which is a clearing house (or its nominee(s))) shall have the right to (a) speak at a general meeting and (b) vote at a general meeting except where a Member is required by the Listing Rules to abstain from voting to approve the matter under consideration. Where ~~the Company has knowledge that any Member is, under the Listing Rules of the Designated Stock Exchange, required to abstain from voting on any particular resolution of the Company or restricted to voting only for or only against any particular resolution of the Company, any votes cast by or on behalf of such Member in contravention of such requirement or restriction shall not be counted.~~

75. Making the following amendments as indicated:

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

81. Making the following amendments as indicated:

- (1) Any corporation which is a Member may by resolution of its directors or other governing body authorise such person as it thinks fit to act as its representative at any meeting of the Company or at any meeting of any class of Members. The person so authorised shall be entitled to exercise the same powers on behalf of such corporation as the corporation could exercise as if it were an individual Member and such corporation shall for the purposes of these Articles be deemed to be present in person at any such meeting if a person so authorised is present thereat.
- (2) If a clearing house (or its nominee(s)), being a corporation, is a Member, it may appoint proxies or authorise such persons as it thinks fit to act as its representatives, who enjoy rights equivalent to the rights of other Members, at any meeting of the Company (including general meetings and creditors meetings) or at any meeting of any class of Members provided that, if more than one person is so authorised, the authorisation shall specify the number and class of shares in respect of which each such representative is so authorised. Each person so authorised under the provisions of this Article shall be deemed to have been duly authorised without further evidence of the facts and be entitled to exercise the same rights and powers on behalf of the clearing house (or its nominee(s)) as if such person was the registered holder of the shares of the Company held by the clearing house (or its nominee(s)) including, where a show of hands is allowed, the right to speak and vote individually on a show of hands or on a poll.

...

83. Making the following amendments as indicated:

...

- (2) Subject to the Articles and the ~~Act~~Law, the Company may by ordinary resolution elect any person to be a Director (including a managing director or other executive director)~~either to fill a casual vacancy on the Board, or as an addition to the existing Board.~~

- (3) The Directors shall have the power from time to time and at any time to appoint any person as a Director either to fill a casual vacancy on the Board or as an addition to the existing Board. Any Director appointed by the Board to fill a casual vacancy ~~shall hold office until the first general meeting of Members after his appointment and be subject to re-election at such meeting and any Director appointed by the Board or~~ as an addition to the existing Board shall hold office only until the first next following annual general meeting of the Company after his appointment and shall then be eligible for re-election.

...

85. Making the following amendments as indicated:

No person other than a Director retiring at the meeting shall, unless recommended by the Directors for election, be eligible for election as a Director at any general meeting unless a Notice signed by a Member (other than the person to be proposed) duly qualified to attend and vote at the meeting for which such notice is given of his intention to propose such person for election and also a Notice signed by the person to be proposed of his willingness to be elected shall have been lodged at the head office or at the Registration Office. The Company shall include the particulars of such proposed person for election as a Director in its announcement or supplementary circular, and shall give the Members at least seven (7) days to consider the relevant information disclosed in such announcement or supplementary circular prior to the date of the meeting of the election. ~~provided that the minimum length of the period, during which such Notice(s) are given, shall be at least seven (7) days and that (if the Notices are submitted after the despatch of the notice of the general meeting appointed for such election) the period for lodgment of such Notice(s) shall commence on the day after the despatch of the notice of the general meeting appointed for such election and end no later than seven (7) days prior to the date of such general meeting.~~

87. Making the following amendments as indicated:

The Board may from time to time appoint any one or more of the Directors~~its body~~ to be a managing director, joint managing director or deputy managing director or to hold any other employment or executive office with the Company for such period (subject to their continuance as Directors) and upon such terms as the Board may determine and the Board may revoke or terminate any of such appointments. Any such revocation or termination as aforesaid shall be without prejudice to any claim for damages that such Director may have against the Company or the Company may have against such Director. A Director appointed to an office under this Article shall be subject to the same provisions as to removal as the other Directors of the Company, and he shall (subject to the provisions of any contract between him and the Company) ipso facto and immediately cease to hold such office if he shall cease to hold the office of Director for any cause.

90. Making the following amendments as indicated:

An alternate Director shall only be a Director for the purposes of the Act~~Law~~ and shall only be subject to the provisions of the Act~~Law~~ insofar as they relate to the duties and obligations of a Director when performing the functions of the Director for whom he is appointed in the alternative and shall alone be responsible to the Company for his acts and defaults and shall not be deemed to be the agent of or for the Director appointing him. An alternate Director shall be entitled to contract and be interested in and benefit from contracts or arrangements or transactions and to be repaid expenses and to be indemnified by the Company to the same extent *mutatis mutandis* as if he were a Director but he shall not be entitled to receive from the Company any fee in his capacity as an alternate Director except only such part, if any, of the remuneration otherwise payable to his appointor as such appointor may by Notice to the Company from time to time direct.

93. Making the following amendments as indicated:

The ordinary remuneration of the Directors shall from time to time be determined by the Company in general meeting and shall (unless otherwise directed by the resolution by which it is voted) be divided ~~amongst~~among the Board in such proportions and in such manner as the Board may agree or, failing agreement, equally, except that any Director who shall hold office for part only of the period in respect of which such remuneration is payable shall be entitled only to rank in such division for a proportion of remuneration related to the period during which he has held office. Such remuneration shall be deemed to accrue from day to day.

97. Making the following amendments as indicated:

...

- (c) continue to be or become a director, managing director, joint managing director, deputy managing director, executive director, manager or other officer or member of any other company promoted by the Company or in which the Company may be interested as a vendor, ~~Members~~shareholder or otherwise and (unless otherwise agreed) no such Director shall be accountable for any remuneration, profits or other benefits received by him as a director, managing director, joint managing director, deputy managing director, executive director, manager or other officer or member of or from his interests in any such other company. Subject as otherwise provided by these Articles the Directors may exercise or cause to be exercised the voting powers conferred by the shares in any other company held or owned by the Company, or exercisable by them as Directors of such other company in such manner in all respects as they think fit (including the exercise thereof in favour of any resolution appointing themselves or any of them directors, managing directors, joint managing directors, deputy managing directors, executive directors, managers or other officers of such company) or voting or providing for the payment of remuneration to the director, managing director, joint managing director, deputy managing director, executive director, manager or other officers of such other company and any Director may vote in favour of the exercise of such voting rights in manner aforesaid notwithstanding that he may be, or about to be, appointed a director, managing director, joint managing director, deputy managing director, executive director, manager or other officer of such a company, and that as such he is or may become interested in the exercise of such voting rights in manner aforesaid.

98. Making the following amendments as indicated:

Subject to the ~~Act~~Law and to these Articles, no Director or proposed or intending Director shall be disqualified by his office from contracting with the Company, either with regard to his tenure of any office or place of profit or as vendor, purchaser or in any other manner whatsoever, nor shall any such contract or any other contract or arrangement in which any Director is in any way interested be liable to be avoided, nor shall any Director so contracting or being so interested be liable to account to the Company or the Members for any remuneration, profit or other benefits realised by any such contract or arrangement by reason of such Director holding that office or of the fiduciary relationship thereby established provided that such Director shall disclose the nature of his interest in any contract or arrangement in which he is interested in accordance with Article 99 herein.

100. Making the following amendments as indicated:

(1) A Director shall not vote (nor be counted in the quorum) on any resolution of the Board approving any contract or arrangement or any other proposal in which he or any of his close associates is materially interested.,~~but t~~This prohibition shall not apply to any of the following matters namely:

...

101. Making the following amendments as indicated:

...

(3) Without prejudice to the general powers conferred by these Articles it is hereby expressly declared that the Board shall have the following powers:

...

(b) to give to any Directors, officers or servants of the Company an interest in any particular business or transaction or participation in the profits thereof or in the general profits of the Company either in addition to or in substitution for a salary or other remuneration;~~and~~

(c) to repay all expenses, including travel expenses, reasonably incurred by any Directors, officers or employees of the Company in connection with the discharge of their duties as Directors, officers or employees of the Company, and/or to receive fixed fees or allowances in respect thereof as may be determined by the Board; and

(ed) to resolve that the Company be deregistered in the Cayman Islands and continued in a named jurisdiction outside the Cayman Islands subject to the provisions of the Act~~Law~~.

...

102. Making the following amendments as indicated:

The Board may establish any regional or local boards or agencies for managing any of the affairs of the Company in any place, and may appoint any persons to be members of such local boards, or any managers or agents, and may fix their remuneration (either by way of salary or by commission or by conferring the right to participation in the profits of the Company or by a combination of two or more of these modes) and pay the working expenses of any staff employed by them upon the business of the Company. The Board may delegate to any regional or local board, manager or agent any of the powers, authorities and discretions vested in or exercisable by the Board (other than its powers to make calls and forfeit shares), with the power to sub-delegate, and may authorise the members of any of them to fill any vacancies therein and to act notwithstanding vacancies. Any such appointment or delegation may be made upon such terms and subject to such conditions as the Board may think fit, ~~and~~ The Board may remove any person appointed as aforesaid, and may revoke or vary such delegation, but no person dealing in good faith and without notice of any such revocation or variation shall be affected thereby.

105. Making the following amendments as indicated:

All cheques, promissory notes, drafts, bills of exchange and other instruments, whether negotiable or transferable or not, and all receipts for ~~moneys~~monies paid to the Company shall be signed, drawn, accepted, endorsed or otherwise executed, as the case may be, in such manner as the Board shall from time to time by resolution determine. The Company's banking accounts shall be kept with such banker or bankers as the Board shall from time to time determine.

106. Making the following amendments as indicated:

- (1) The Board may establish or concur or join with other companies (being subsidiary companies of the Company or companies with which it is associated in business) in establishing and making contributions out of the Company's ~~monies~~monies to any schemes or funds for providing pensions, sickness or compassionate allowances, life assurance or other benefits for employees (which expression as used in this and the following paragraph shall include any Director or ex-Director who may hold or have held any executive office or any office of profit under the Company or any of its subsidiary companies) and ex-employees of the Company and their dependants or any class or classes of such person.

...

107. Making the following amendments as indicated:

The Board may exercise all the powers of the Company to raise or borrow money and to mortgage or charge all or any part of the undertaking, property and assets (present and future) and uncalled capital of the Company and, subject to the ~~Act~~Law, to issue debentures, bonds and other securities, whether outright or as collateral security for any debt, liability or obligation of the Company or of any third party.

110. Making the following amendments as indicated:

...

- (2) The Board shall cause a proper register to be kept, in accordance with the provisions of the ~~Act~~Law, of all charges specifically affecting the property of the Company and of any series of debentures issued by the Company and shall duly comply with the requirements of the ~~Act~~Law in regard to the registration of charges and debentures therein specified and otherwise.

120. Making the following amendments as indicated:

All ~~acts~~ *bona fide* ~~acts~~ done by the Board or by any committee or by any person acting as a Director or members of a committee, shall, notwithstanding that it is afterwards discovered that there was some defect in the appointment of any member of the Board or such committee or person acting as aforesaid or that they or any of them were disqualified or had vacated office, be as valid as if every such person had been duly appointed and was qualified and had continued to be a Director or member of such committee.

124. Making the following amendments as indicated:

(1) The officers of the Company shall consist of a chairman, the Directors and Secretary and such additional officers (who may or may not be Directors) as the Board may from time to time determine, all of whom shall be deemed to be officers for the purposes of the ~~Act~~Law and these Articles.

(2) The Directors shall, as soon as may be after each appointment or election of Directors, elect ~~amongst~~among the Directors a chairman and if more than one (1) Director is proposed for this office, the election to such office shall take place in such manner as the Directors may determine.

...

125. Making the following amendments as indicated:

(2) The Secretary shall attend all meetings of the Members 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 ~~Act~~Law or these Articles or as may be prescribed by the Board.

127. Making the following amendments as indicated:

A provision of the ~~Act~~Law or of these Articles requiring or authorising a thing to be done by or to a Director and the Secretary shall not be satisfied by its being done by or to the same person acting both as Director and as or in place of the Secretary.

128. Making the following amendments as indicated:

The Company shall cause to be kept in one or more books at its Office a Register of Directors and Officers in which there shall be entered the full names and addresses of the Directors and Officers and such other particulars as required by the ActLaw or as the Directors may determine. The Company shall send to the Registrar of Companies in the Cayman Islands a copy of such register, and shall from time to time notify to the said Registrar of any change that takes place in relation to such Directors and Officers as required by the ActLaw.

133. Making the following amendments as indicated:

Subject to the ActLaw, the Company in general meeting may from time to time declare dividends in any currency to be paid to the Members but no dividend shall be declared in excess of the amount recommended by the Board.

134. Making the following amendments as indicated:

Dividends may be declared and paid out of the profits of the Company, realised or unrealised, or from any reserve set aside from profits which the Directors determine is no longer needed. With the sanction of an ordinary resolution dividends may also be declared and paid out of share premium account or any other fund or account which can be authorised for this purpose in accordance with the ActLaw.

137. Making the following amendments as indicated:

The Board may deduct from any dividend or other moneysmonies payable to a Member by the Company on or in respect of any shares all sums of money (if any) presently payable by him to the Company on account of calls or otherwise.

138. Making the following amendments as indicated:

No dividend or other moneysmonies payable by the Company on or in respect of any share shall bear interest against the Company.

139. Making the following amendments as indicated:

Any dividend, interest or other sum payable in cash to the holder of shares may be paid by cheque or warrant sent through the post addressed to the holder at his registered address or, in the case of joint holders, addressed to the holder whose name stands first in the Register in respect of the shares at his address as appearing in the Register or addressed to such person and at such address as the holder or joint holders may in writing direct. Every such cheque or warrant shall, unless the holder or joint holders otherwise direct, be made payable to the order of the holder or, in the case of joint holders, to the order of the holder whose name stands first on the Register in respect of such shares, and shall be sent at his or their risk and payment of the cheque or warrant by the bank on which it is drawn shall constitute a good discharge to the Company notwithstanding that it may subsequently appear that the same has been stolen or that any endorsement thereon has been forged. Any one of two or more joint holders may give effectual receipts for any dividends or other ~~monies~~monies payable or property distributable in respect of the shares held by such joint holders.

141. Making the following amendments as indicated:

Whenever the Board or the Company in general meeting has resolved that a dividend be paid or declared, the Board may further resolve that such dividend be satisfied wholly or in part by the distribution of specific assets of any kind and in particular of paid up shares, debentures or warrants to subscribe securities of the Company or any other company, or in any one or more of such ways, and where any difficulty arises in regard to the distribution the Board may settle the same as it thinks expedient, and in particular may issue certificates in respect of fractions of shares, disregard fractional entitlements or round the same up or down, ~~and~~ may fix the value for distribution of such specific assets, or any part thereof, ~~and~~ may determine that cash payments shall be made to any Members upon the footing of the value so fixed in order to adjust the rights of all parties, ~~and~~ may vest any such specific assets in trustees as may seem expedient to the Board and may appoint any person to sign any requisite instruments of transfer and other documents on behalf of the persons entitled to the dividend, and such appointment shall be effective and binding on the Members. The Board may resolve that no such assets shall be made available to Members with registered addresses in any particular territory or territories where, in the absence of a registration statement or other special formalities, such distribution of assets would or might, in the opinion of the Board, be unlawful or impracticable and in such event the only entitlement of the Members aforesaid shall be to receive cash payments as aforesaid. Members affected as a result of the foregoing sentence shall not be or be deemed to be a separate class of Members for any purpose whatsoever.

142. Making the following amendments as indicated:

(1) ...

- (a) that such dividend be satisfied wholly or in part in the form of an allotment of shares credited as fully paid up, provided that the Members entitled thereto will be entitled to elect to receive such dividend (or part thereof if the Board so determines) in cash in lieu of such allotment. In such case, the following provisions shall apply:

...

- (iv) the dividend (or that part of the dividend to be satisfied by the allotment of shares as aforesaid) shall not be payable in cash on shares in respect whereof the cash election has not been duly exercised (“the non-elected shares”) and in satisfaction thereof shares of the relevant class shall be allotted credited as fully paid up to the holders of the non-elected shares on the basis of allotment determined as aforesaid and for such purpose the Board shall capitalise and apply out of any part of the undivided profits of the Company (including profits carried and standing to the credit of any reserves or other special account, share premium account, capital redemption reserve other than the Subscription Rights Reserve (as defined below)) as the Board may determine, such sum as may be required to pay up in full the appropriate number of shares of the relevant class for allotment and distribution to and ~~amongst~~among the holders of the non-elected shares on such basis; or

- (b) that the Members entitled to such dividend shall be entitled to elect to receive an allotment of shares credited as fully paid up in lieu of the whole or such part of the dividend as the Board may think fit. In such case, the following provisions shall apply:

...

- (iv) the dividend (or that part of the dividend in respect of which a right of election has been accorded) shall not be payable in cash on shares in respect whereof the share election has been duly exercised (“the elected shares”) and in lieu thereof shares of the relevant class shall be allotted credited as fully paid up to the holders of the elected shares on the basis of allotment determined as aforesaid and for such purpose the Board shall capitalise and apply out of any part of the undivided profits of the Company (including profits carried and standing to the credit of any reserves or other special account, share premium account, capital redemption reserve other than the Subscription Rights Reserve (as defined below)) as the Board may determine, such sum as may be required to pay up in full the appropriate number of shares of the relevant class for allotment and distribution to and ~~among~~amongst the holders of the elected shares on such basis.

...

- (3) The Company may upon the recommendation of the Board by ordinary resolution resolve in respect of any one particular dividend of the Company that notwithstanding the provisions of paragraph (1) of this Article a dividend may be satisfied wholly in the form of an allotment of shares credited as fully paid up without offering any right to ~~Members~~shareholders to elect to receive such dividend in cash in lieu of such allotment.

- (4) The Board may on any occasion determine that rights of election and the allotment of shares under paragraph (1) of this Article shall not be made available or made to any ~~Members~~shareholders with registered addresses in any territory where, in the absence of a registration statement or other special formalities, the circulation of an offer of such rights of election or the allotment of shares would or might, in the opinion of the Board, be unlawful or impracticable, and in such event the provisions aforesaid shall be read and construed subject to such determination. Members affected as a result of the foregoing sentence shall not be or be deemed to be a separate class of Members for any purpose whatsoever.
- (5) Any resolution declaring a dividend on shares of any class, whether a resolution of the Company in general meeting or a resolution of the Board, may specify that the same shall be payable or distributable to the persons registered as the holders of such shares at the close of business on a particular date, notwithstanding that it may be a date prior to that on which the resolution is passed, and thereupon the dividend shall be payable or distributable to them in accordance with their respective holdings so registered, but without prejudice to the rights inter se in respect of such dividend of transferors and transferees of any such shares. The provisions of this Article shall apply mutatis mutandis ~~apply~~ to bonuses, capitalisation issues, distributions of realised capital profits or offers or grants made by the Company to the Members.

143.

Making the following amendments as indicated:

- (1) The Board shall establish an account to be called the share premium account and shall carry to the credit of such account from time to time a sum equal to the amount or value of the premium paid on the issue of any share in the Company. Unless otherwise provided by the provisions of these Articles, the Board may apply the share premium account in any manner permitted by the ~~Act~~Law. The Company shall at all times comply with the provisions of the ~~Act~~Law in relation to the share premium account.

...

146. Making the following amendments as indicated:

The following provisions shall have effect to the extent that they are not prohibited by and are in compliance with the ActLaw:

...

- (4) A certificate or report by the auditors for the time being of the Company as to whether or not the Subscription Rights Reserve is required to be established and maintained and if so the amount thereof so required to be established and maintained, as to the purposes for which the Subscription Rights Reserve has been used, as to the extent to which it has been used to make good losses of the Company, as to the additional nominal amount of shares required to be allotted to exercising warrant holders credited as fully paid, and as to any other matter concerning the Subscription Rights Reserve shall (in the absence of manifest error) be conclusive and binding upon the Company and all warrant holders and Membersshareholders.

147. Making the following amendments as indicated:

The Board shall cause true accounts to be kept of the sums of money received and expended by the Company, and the matters in respect of which such receipt and expenditure take place, and of the property, assets, credits and liabilities of the Company and of all other matters required by the ActLaw or necessary to give a true and fair view of the Company's affairs and to explain its transactions.

150. Making the following amendments as indicated:

Subject to due compliance with all applicable Statutes, rules and regulations, including, without limitation, the ~~Listing Rules of the Designated Stock Exchange~~, and to obtaining all necessary consents, if any, required thereunder, the requirements of Article 149 shall be deemed satisfied in relation to any person by sending to the person in any manner not prohibited by the Statutes, summarised financial statements derived from the Company's annual accounts and the directors' report which shall be in the form and containing the information required by applicable laws and regulations, provided that any person who is otherwise entitled to the annual financial statements of the Company and the directors' report thereon may, if he so requires by notice in writing served on the Company, demand that the Company sends to him, in addition to summarised financial statements, a complete printed copy of the Company's annual financial statement and the directors' report thereon.

151. Making the following amendments as indicated:

The requirement to send to a person referred to in Article 149 the documents referred to in that article or a summary financial report in accordance with Article 150 shall be deemed satisfied where, in accordance with all applicable Statutes, rules and regulations, including, without limitation, the ~~Listing Rules of the Designated Stock Exchange~~, the Company publishes copies of the documents referred to in Article 149 and, if applicable, a summary financial report complying with Article 150, on the Company's computer network or in any other permitted manner (including by sending any form of electronic communication), and that person has agreed or is deemed to have agreed to treat the publication or receipt of such documents in such manner as discharging the Company's obligation to send to him a copy of such documents.

152. Making the following amendments as indicated:
- (1) At the annual general meeting or at a subsequent extraordinary general meeting in each year, the Members shall appoint an auditor to audit the accounts of the Company by ordinary resolution and such auditor shall hold office until the next annual general meeting. Such auditor may be a Member but no Director or officer or employee of the Company shall, during his continuance in office, be eligible to act as an auditor of the Company.
 - (2) The Members may, at any general meeting convened and held in accordance with these Articles, by ~~special~~ordinary resolution remove the Auditor at any time before the expiration of his term of office and shall by ordinary resolution at that meeting appoint another Auditor in his stead for the remainder of his term.
153. Making the following amendments as indicated:
- Subject to the ~~Act~~Law the accounts of the Company shall be audited at least once in every year.
154. Making the following amendments as indicated:
- The remuneration of the Auditor shall be fixed by the Company in general meeting by ordinary resolution or in such manner as the Members may determine in such ordinary resolution.
155. Making the following amendments as indicated:
- If the office of auditor becomes vacant by the resignation or death of the Auditor, or by his becoming incapable of acting by reason of illness or other disability at a time when his services are required, the Directors shall, subject to compliance with the Listing Rules, fill the vacancy and fix the remuneration of the Auditor so appointed.

158. Making the following amendments as indicated:

Any Notice or document (including any “corporate communication” within the meaning ascribed thereto under the Listing Rules of the Designated Stock Exchange), whether or not, to be given or issued under these Articles from the Company to a Member shall be in writing or by cable, telex or facsimile transmission message or other form of electronic transmission or communication and any such Notice and document may be served or delivered by the Company on or to any Member either personally or by sending it through the post in a prepaid envelope addressed to such Member at his registered address as appearing in the Register or at any other address supplied by him to the Company for the purpose or, as the case may be, by transmitting it to any such address or transmitting it to any telex or facsimile transmission number or electronic number or address or website supplied by him to the Company for the giving of Notice to him or which the person transmitting the notice reasonably and bona fide believes at the relevant time will result in the Notice being duly received by the Member or may also be served by advertisement in appropriate newspapers in accordance with the requirements of the Designated Stock Exchange or, to the extent permitted by the applicable laws, by placing it on the Company’s website or the website of the Designated Stock Exchange, and giving to the member a notice stating that the notice or other document is available there (a “notice of availability”). The notice of availability may be given to the Member by any of the means set out above other than by posting it on a website. In the case of joint holders of a share all notices shall be given to that one of the joint holders whose name stands first in the Register and notice so given shall be deemed a sufficient service on or delivery to all the joint holders.

162. Making the following amendments as indicated:

- (1) Subject to the Act and article 162(2), ~~The~~ Board shall have power in the name and on behalf of the Company to present a petition to the court for the Company to be wound up.

...

163. Making the following amendments as indicated:

- (1) Subject to any special rights, privileges or restrictions as to the distribution of available surplus assets on liquidation for the time being attached to any class or classes of shares (i) (if the Company shall be wound up and the assets available for distribution ~~amongst~~among the Members shall be more than sufficient to repay the whole of the capital paid up at the commencement of the winding up, the excess shall be distributed *pari passu* ~~amongst~~among such members in proportion to the amount paid up on the shares held by them respectively and (ii) if the Company shall be wound up and the assets available for distribution ~~amongst~~among the Members as such shall be insufficient to repay the whole of the paid-up capital such assets shall be distributed so that, as nearly as may be, the losses shall be borne by the Members in proportion to the capital paid up, or which ought to have been paid up, at the commencement of the winding up on the shares held by them respectively.
- (2) If the Company shall be wound up (whether the liquidation is voluntary or by the court) the liquidator may, with the authority of a special resolution and any other sanction required by the ~~Act~~Law, divide among the Members in specie or kind the whole or any part of the assets of the Company and whether or not the assets shall consist of properties of one kind or shall consist of properties to be divided as aforesaid of different kinds, and may for such purpose set such value as he deems fair upon any one or more class or classes of property and may determine how such division shall be carried out as between the Members or different classes of Members. The liquidator may, with the like authority, vest any part of the assets in trustees upon such trusts for the benefit of the Members as the liquidator with the like authority shall think fit, and the liquidation of the Company may be closed and the Company dissolved, but so that no contributory shall be compelled to accept any shares or other property in respect of which there is a liability.

...

164. Making the following amendments as indicated:

- (1) The Directors, Secretary and other officers and every Auditor for the time being of the Company and the liquidator or trustees (if any) for the time being acting in relation to any of the affairs of the Company and everyone of them, and everyone of their heirs, executors and administrators, shall be indemnified and secured harmless out of the assets and profits of the Company from and against all actions, costs, charges, losses, damages and expenses which they or any of them, their or any of their heirs, executors or administrators, shall or may incur or sustain by or by reason of any act done, concurred in or omitted in or about the execution of their duty, or supposed duty, in their respective offices or trusts; and none of them shall be answerable for the acts, receipts, neglects or defaults of the other or others of them or for joining in any receipts for the sake of conformity, or for any bankers or other persons with whom any moneysmonies or effects belonging to the Company shall or may be lodged or deposited for safe custody, or for insufficiency or deficiency of any security upon which any moneysmonies of or belonging to the Company shall be placed out on or invested, or for any other loss, misfortune or damage which may happen in the execution of their respective offices or trusts, or in relation thereto; PROVIDED THAT this indemnity shall not extend to any matter in respect of any fraud or dishonesty which may attach to any of said persons.

...

NOTICE OF ANNUAL GENERAL MEETING



E Lighting Group

E Lighting Group Holdings Limited **壹照明集團控股有限公司**

(Incorporated in the Cayman Islands with limited liability)

Stock Code: 8222

NOTICE IS HEREBY GIVEN that the annual general meeting of E Lighting Group Holdings Limited (the “Company”) will be held at 11:00 a.m. on Tuesday, 5 September 2023, at Training Theatre, Level 3, IT Street, Core F, Cyberport 3, 100 Cyberport Road, Hong Kong (the “AGM”) for the following purposes:

ORDINARY RESOLUTIONS

1. To receive and consider the audited consolidated financial statements and the reports of the directors and auditor of the Company for the year ended 31 March 2023;
2.
 - (a) To re-elect Mr. Chung Wai Man as an independent non-executive director of the Company;
 - (b) To re-elect Mr. Leung Wai Chuen as an independent non-executive director of the Company;
 - (c) To re-elect Ms. Wong Long Yan Milka as an independent non-executive director of the Company;
3. To authorise the board of directors of the Company to fix the remuneration of the directors of the Company;
4. To re-appoint BDO Limited as auditor of the Company and to authorise the board of directors of the Company to fix its remuneration;

NOTICE OF ANNUAL GENERAL MEETING

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

5. “THAT

- (a) subject to paragraph (c) below, the exercise by the directors of the Company during the Relevant Period (as hereinafter defined) of all the powers of the Company to allot, issue and otherwise deal with additional shares or securities convertible into shares, options, warrants or similar rights to subscribe for any shares, and to make or grant offers, agreements and options which might require the exercise of such power be and is hereby generally and unconditionally approved;
- (b) the approval in paragraph (a) above shall authorise the directors of the Company during the Relevant Period to make or grant offers, agreements and options which might require the exercise of such powers after the end of the Relevant Period;
- (c) the total number of shares of the Company allotted and issued or agreed conditionally or unconditionally to be allotted (whether pursuant to options or otherwise) by the directors of the Company pursuant to the approval in paragraph (a) above, otherwise than pursuant to (i) a Rights Issue (as hereinafter defined); or (ii) the exercise of options under any share option scheme or similar arrangement for the time being adopted for the grant or issue to officers and/or employees of the Company and/or any of its subsidiaries of shares of the Company or right to acquire shares of the Company; or (iii) any scrip dividend or similar arrangements providing for the allotment of shares of the Company in lieu of the whole or part of a dividend on shares of the Company in accordance with the articles of association of the Company in force from time to time; or (iv) any issue of shares of the Company 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 of the Company, shall not exceed 20% of the total number of shares of the Company in issue on the date of the passing of this resolution and the said approval shall be limited accordingly;
- (d) for the purpose of this resolution, “Relevant Period” means the period from the date of the passing of this resolution until whichever is the earliest of:
 - (i) the conclusion of the next annual general meeting of the Company;
 - (ii) the expiration of the period within which the next annual general meeting of the Company is required by the articles of association of the Company or any applicable law of the Cayman Islands to be held; and

NOTICE OF ANNUAL GENERAL MEETING

- (iii) the passing of an ordinary resolution by the shareholders of the Company at general meeting revoking or varying the authority given to the directors of the Company by this resolution;

“Rights Issue” means an offer of shares of the Company, or offer or issue of warrants, options or other securities giving rights to subscribe for shares open for a period fixed by the directors of the Company to holders of shares of the Company on the register on a fixed record date in proportion to their then holdings of such shares (subject to such exclusion or other arrangements as the directors of the Company may deem necessary or expedient in relation to fractional entitlements, or having regard to any restrictions or obligations under the laws of, or the requirements of, or the expense or delay which may be involved in determining the existence or extent of any restrictions or obligations under the laws of, or the requirements of, any jurisdiction outside Hong Kong or any recognised regulatory body or any stock exchange outside Hong Kong).”

6. **“THAT**

- (a) subject to paragraph (b) below, the exercise by the directors of the Company during the Relevant Period (as hereinafter defined) of all powers of the Company to repurchase shares of the Company on GEM of the Stock Exchange or any other stock exchange on which the shares of the Company may be listed and recognised by the Securities and Futures Commission and the Stock Exchange for such purpose, subject to and in accordance with the rules and regulations of the Securities and Futures Commission, the Stock Exchange, the Companies Act of the Cayman Islands and all other applicable laws in this regard, be and the same is hereby generally and unconditionally approved;
- (b) the total number of shares of the Company which may be repurchased pursuant to the approval in paragraph (a) above shall not exceed 10% of the total number of shares of the Company in issue as at the date of the passing of this resolution and the authority pursuant to paragraph (a) shall be limited accordingly;
- (c) for the purposes of this resolution, “Relevant Period” means the period from the date of the passing of this resolution until whichever is the earliest of:
 - (i) the conclusion of the next annual general meeting of the Company;
 - (ii) the expiration of the period within which the next annual general meeting of the Company is required by the articles of association of the Company or any applicable law of the Cayman Islands to be held; and

NOTICE OF ANNUAL GENERAL MEETING

(iii) the passing of an ordinary resolution by the shareholders of the Company at general meeting revoking or varying the authority given to the directors of the Company by this resolution.”

7. “**THAT** conditional upon resolutions nos. 5 and 6 above being passed, the general mandate granted to the directors of the Company to exercise the powers of the Company to allot, issue and otherwise deal with shares of the Company pursuant to resolution no. 5 above be and hereby extended by the addition to the total number of shares of the Company which may be allotted by the directors of the Company pursuant to such general mandate of the total number of shares of the Company repurchased by the Company under the authority granted pursuant to resolution no. 6 above, provided that such number of shares shall not exceed 10% of the total number of shares of the Company in issue at the date of passing of this resolution.”

SPECIAL RESOLUTION

As special business, to consider and, if thought fit, pass with or without modifications, the following resolution as a special resolution:

8. “**THAT**
- (a) the proposed amendments to the existing memorandum and articles of association of the Company (the “Proposed Amendments”), the details of which are set out in Appendix III to the circular of the Company dated 30 June 2023, be and are hereby approved;
 - (b) the amended and restated memorandum and articles of association which incorporate the Proposed Amendments (a copy of which is tabled at the meeting and marked “A” and signed by the chairman of the meeting for the purpose of identification) be and are hereby approved and adopted in substitution for and to the exclusion of the existing memorandum and articles of association of the Company; and
 - (c) any Director, secretary and/or registered office provider of the Company be and is hereby authorised to do all such acts as may be necessary or expedient in connection to the Company’s adoption of the amended and restated memorandum and articles of association and to make relevant registrations and filings in accordance with the requirements of the applicable laws in the Cayman Islands and Hong Kong.”

Yours faithfully,
By order of the Board
E Lighting Group Holdings Limited
Hue Kwok Chiu
Chairman

Hong Kong, 30 June 2023

NOTICE OF ANNUAL GENERAL MEETING

Registered Office:
4th Floor
Harbour Place
103 South Church Street
George Town
P.O. Box 10240
Grand Cayman KY1-1002
Cayman Islands

*Head Office and Principal Place of
business:*
10th Floor
Tiffan Tower
199 Wanchai Road
Wanchai
Hong Kong

Notes:

- (a) The register of members of the Company will be closed from Thursday, 31 August 2023 to Tuesday, 5 September 2023, both dates inclusive, during which period no transfer of shares will be registered. In order to attend the AGM, all transfer of shares, accompanied by the relevant share certificates and transfer forms, must be lodged with the Company's branch share registrar and transfer office in Hong Kong, Tricor Investor Services Limited, 17/F., Far East Finance Centre, 16 Harcourt Road, Hong Kong for registration not later than 4:30 p.m. on Wednesday, 30 August 2023.
- (b) Any member of the Company entitled to attend and vote at the AGM is entitled to appoint a proxy to attend and vote instead of him. A proxy need not be a member of the Company. A member who is the holder of two or more shares of the Company may appoint more than one proxy to represent him to attend and vote on his behalf. If more than one proxy is so appointed, the appointment shall specify the number and class of shares in respect of which each such proxy is so appointed.
- (c) To be valid, a form of proxy and the power of attorney or other authority, if any, under which it is signed, or a notarially certified copy thereof, must be lodged at the Company's branch share registrar and transfer office in Hong Kong, Tricor Investor Services Limited, 17/F., Far East Finance Centre, 16 Harcourt Road, Hong Kong as soon as possible but in any event not less than 48 hours before the time appointed for holding the AGM or any adjourned meeting (as the case may be).
- (d) Completion and return of the form of proxy shall not preclude members from attending and voting in person at the AGM or at any adjourned meeting (as the case may be) should they so wish, and in such case, the form of proxy previously submitted by such member(s) shall be deemed to be revoked.
- (e) Where there are joint registered holders of any share(s) of the Company, any one of such persons may vote at any meeting, either in person or by proxy, in respect of such share(s) as if he were solely entitled thereto; but if more than one of such joint holders are present at the meeting personally or by proxy, the vote of that one of the said persons so present whose name stands first on the register of members of the Company in respect of such share(s) shall be accepted to the exclusion of the votes of the other joint holders.
- (f) An explanatory statement containing further details regarding resolution no. 6 above set out in Appendix I to the circular of the Company dated 30 June 2023 (the "Circular") of which this notice of AGM forms part.
- (g) Details of the retiring directors of the Company are set out in Appendix II to the Circular.
- (h) A form of proxy for use at the AGM is published on the Stock Exchange's website (www.hkexnews.hk) and the Company's website (www.elighting.asia).
- (i) If Typhoon Signal No. 8 or above, or a "black" rainstorm warning is in effect any time after 7:00 a.m. on the date of the AGM, the Company will post an announcement on the Stock Exchange's website (www.hkexnews.hk) and the Company's website (www.elighting.asia) to notify shareholders of the Company of the date, time and place of the rescheduled meeting.

NOTICE OF ANNUAL GENERAL MEETING

As at the date of this notice, the executive directors of the Company are Mr. Hue Kwok Chiu, Mr. Hui Kwok Keung Raymond and Mr. Hui Kwok Wing; the independent non-executive directors of the Company are Mr. Chung Wai Man, Mr. Leung Wai Chuen and Ms. Wong Long Yan Milka.

This notice will be published on the Stock Exchange's website at www.hkexnews.hk and on the Company's website at www.elighting.asia.