
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 **Century Group International Holdings Limited**, you should at once hand this circular together with the enclosed proxy form to the purchaser or the transferee or to the bank, stockbroker or other agent through whom the sale was effected for transmission to the purchaser or the transferee.

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

Century Group International Holdings Limited

世紀集團國際控股有限公司

(Incorporated in the Cayman Islands with limited liability)

(Stock code: 2113)

PROPOSALS FOR

- (1) GENERAL MANDATES TO ISSUE SHARES AND
REPURCHASE SHARES;**
 - (2) RE-ELECTION OF THE RETIRING DIRECTORS;**
 - (3) RE-APPOINTMENT OF THE AUDITOR;**
 - (4) ADOPTION OF THE THIRD AMENDED AND RESTATED
MEMORANDUM AND ARTICLES OF ASSOCIATION;**
- AND**
- (5) NOTICE OF ANNUAL GENERAL MEETING**

A notice convening the annual general meeting (“AGM”) of Century Group International Holdings Limited (the “Company”) to be held at 14/F, Fairmont House, 8 Cotton Tree Drive, Central, Hong Kong, on Friday, 18 August 2023 at 11:00 a.m. is set out on pages AGM-1 to AGM-5 of this circular.

Whether or not you intend to attend the AGM, you are requested to complete the accompanying proxy form in accordance with the instructions printed thereon and return the same to the Company’s branch share registrar in Hong Kong, Tricor Investor Services Limited, at 17/F, Far East Finance Centre, 16 Harcourt Road, Hong Kong as soon as possible and in any event not less than 48 hours before the time appointed for holding of the AGM or any adjournment thereof. Completion and return of the proxy form will not preclude the shareholders from attending and voting at the annual general meeting, or any adjourned meeting, should they so wish.

14 July 2023

CONTENTS

	<i>Page</i>
Definitions	1
Letter from the Board	
Introduction	3
Issue Mandate	4
Repurchase Mandate	4
General Extension Mandate	4
Re-election of retiring Directors	5
Re-appointment of the auditor	5
Proposed Adoption of the Amended and Restated M&A	5
AGM	6
Voting by way of poll	6
Action to be taken	6
Closure of register of members	6
Recommendation	7
Responsibility Statement	7
Appendix I – Explanatory Statement on the Repurchase Mandate	I-1
Appendix II – Biographical Details of Retiring Directors Proposed to be Re-elected	II-1
Appendix III – Changes Introduced by the Amended and Restated M&A	III-1
Notice of AGM	AGM-1

DEFINITIONS

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

“AGM”	the annual general meeting of the Company to be held at 14/F, Fairmont House, 8 Cotton Tree Drive, Central, Hong Kong, on Friday, 18 August 2023 at 11:00 a.m.
“Amended and Restated M&A”	the third amended and restated Memorandum and Articles incorporating and consolidating all the Proposed Amendments to be considered and approved for adoption by way of a special resolution at the AGM
“Articles”	the articles of associations of the Company as amended and restated, supplemented or modified from time to time, and “Article” shall mean an article thereof
“Board”	the board of Directors
“Company”	Century Group International Holdings Limited 世紀集團國際控股有限公司, an exempted company incorporated in the Cayman Islands on 31 March 2016 with limited liability under the Companies Act (Revised) of the Cayman Islands, the Shares of which are listed on the Stock Exchange
“Core Shareholder Protection Standards”	the 14 core shareholder protection standards set out in Appendix 3 to the Listing Rules
“Director(s)”	the director(s) of the Company
“HK\$”	Hong Kong dollars, the lawful currency of Hong Kong
“Hong Kong”	the Hong Kong Special Administrative Region of the People’s Republic of China
“Issue Mandate”	a general mandate proposed to be granted to the Directors to exercise the power of the Company to allot, issue and deal with Shares up to a maximum of 20% of the total number of issued shares of the Company as at the date of passing of the resolution approving the Issue Mandate during the period as set out in the ordinary resolution no. 4 of the notice of AGM
“Latest Practicable Date”	6 July 2023, being the latest practicable date of ascertaining certain information contained in this circular prior to its publication

DEFINITIONS

“Listing Rules”	the Rules Governing the Listing of Securities on the Stock Exchange
“Memorandum”	the memorandum of association of the Company as amended and restated, supplemented or modified from time to time
“PRC”	the People’s Republic of China
“Proposed Amendments”	the proposed amendments to the existing Memorandum and Articles as set out in Appendix III to this circular
“Repurchase Mandate”	a general mandate proposed to be granted to the Directors to exercise the power of the Company to repurchase Shares up to a maximum of 10% of the total number of issued shares of the Company as at the date of passing the resolution approving the Repurchase Mandate
“SFO”	the Securities and Futures Ordinance, Chapter 571 of the Laws of Hong Kong, as amended, supplemented or modified from time to time
“Share(s)”	ordinary share(s) of \$0.01 each in the share capital of the Company
“Shareholder(s)”	registered holder(s) of Shares
“Stock Exchange”	The Stock Exchange of Hong Kong Limited
“Takeovers Code”	The Code on Takeovers and Mergers and Share Buy-backs, as amended, supplemental or modified from time to time
“%”	per cent.

LETTER FROM THE BOARD

Century Group International Holdings Limited
世紀集團國際控股有限公司

(Incorporated in the Cayman Islands with limited liability)
(Stock code: 2113)

Executive Directors:
Mr. Wang Feng (*Chairman*)
Mr. Man Wai Lun

Independent Non-executive Directors:
Mr. Law, Michael Ka Ming
Mr. Chung Man Lai
Ms. Lam Yuen Man Maria

Registered office:
The offices of Conyers
Trust Company (Cayman) Limited
Cricket Square
Hutchins Drive
P. O. Box 2681
Grand Cayman KY1-1111
Cayman Islands

*Headquarter and Principal
Place of Business in
Hong Kong:*
Office D, 16/F.,
Kings Wing Plaza 1,
No. 3 On Kwan Street,
Shek Mun, N.T.,
Hong Kong

14 July 2023

To the Shareholders

Dear Sir/Madam,

PROPOSALS FOR
(1) GENERAL MANDATES TO ISSUE SHARES AND
REPURCHASE SHARES;
(2) RE-ELECTION OF THE RETIRING DIRECTORS;
(3) RE-APPOINTMENT OF THE AUDITOR;
(4) ADOPTION OF THE THIRD AMENDED AND RESTATED
MEMORANDUM AND ARTICLES OF ASSOCIATION;
AND
(5) NOTICE OF ANNUAL GENERAL MEETING

INTRODUCTION

The purpose of this circular is to provide you with information regarding the proposals for the Issue Mandate, the Repurchase Mandate, the extension of the Issue Mandate, the re-election of the retiring Directors, the re-appointment of the auditor and the proposed adoption of the Amended and Restated M&A, and to seek your approval at the AGM in connection with, *inter alia*, such matters.

LETTER FROM THE BOARD

ISSUE MANDATE

On 9 September 2022, an ordinary resolution was passed by the then Shareholders to give a general mandate to the Directors to allot, issue and deal with Shares. Such general mandate will lapse at the conclusion of the AGM. It is therefore proposed to renew such general mandate at the AGM. Issue Mandate will be proposed at the AGM to grant a general mandate to the Directors to allot, issue and otherwise deal with additional Shares up to a limit equal to 20% of the total number of issued Shares as at the date of passing the resolution approving Issue Mandate.

As at the Latest Practicable Date, the number of the issued Shares is 804,750,000 Shares. Assuming that there is no change in the issued Shares between the Latest Practicable Date and the date of passing the resolution approving the Issue Mandate, the maximum number of Shares which may be issued pursuant to the Issue Mandate will be 160,950,000 Shares representing not more than 20% of the total number of issued shares of the Company as at the date of passing the resolution approving the Issue Mandate.

Ordinary resolutions will be proposed at the AGM to grant to the Directors the Issue Mandate, and authorise the extension of the Issue Mandate, details of which are set out in ordinary resolutions number 4 in the notice of AGM.

REPURCHASE MANDATE

On 9 September 2022, an ordinary resolution was passed by the then Shareholders to give a general mandate to the Directors to exercise the powers of the Company to repurchase its own Shares. Such general mandate will lapse at the conclusion of the AGM.

As at the Latest Practicable Date, the number of the issued shares is 804,750,000 Shares. Assuming that there is no change in the issued Shares between the Latest Practicable Date and the date of passing the Repurchase Mandate, the maximum number of Shares which may be repurchased pursuant to the Repurchase Mandate as at the date of passing the Repurchase Mandate will be 80,475,000 Shares, representing 10% of the total number of Shares in issue as at the date of passing the resolution approving the Repurchase Mandate.

An ordinary resolution will be proposed at the AGM to grant to the Directors the Repurchase Mandate, details of which are set out in ordinary resolution number 5 in the notice of AGM.

An explanatory statement as required under the Listing Rules, giving certain information regarding the Repurchase Mandate, is set out in the Appendix I to this circular.

GENERAL EXTENSION MANDATE

In addition, if the Repurchase Mandate and the Issue Mandate are granted, an ordinary resolution will be proposed at the AGM that the Directors be granted an extension of Issue Mandate, which provides that any Shares repurchased under the Repurchase Mandate will be

LETTER FROM THE BOARD

added to the total number of Shares which may be allotted and issued under the Issue Mandate. Details of which are set out in ordinary resolutions number 6 in the notice of AGM.

RE-ELECTION OF RETIRING DIRECTORS

The Board currently consists of five Directors, namely Mr. Wang Feng, Mr. Man Wai Lun, Mr. Law, Michael Ka Ming, Mr. Chung Man Lai and Ms. Lam Yuen Man Maria.

Pursuant to Articles 84(1) and 84(2) of the Articles of Association, Mr. Wang Feng and Mr. Law, Michael Ka Ming will retire from office of Directors by rotation at the AGM and being eligible, offer themselves for re-election.

Brief biographical details of the retiring Directors proposed to be re-elected at the AGM are set out in Appendix II to this circular.

RE-APPOINTMENT OF THE AUDITOR

CWK CPA Limited will retire as the auditor of the Company at the AGM and, being eligible, offer itself for re-appointment as the auditor of the Company.

The Board proposed to re-appoint CWK CPA Limited as the auditor of the Company and to hold office until the conclusion of next annual general meeting.

PROPOSED ADOPTION OF THE AMENDED AND RESTATED M&A

On 1 January 2022, the Listing Rules were amended by, among others, adopting the Core Shareholders Protection Standards for issuers regardless of their place of incorporation set out in Appendix 3 to the Listing Rules. The Board proposes to make certain amendments to the Articles to conform to the Core Shareholders Protection Standards, to allow a general meeting to be held as an electronic meeting or a hybrid meeting and to incorporate certain housekeeping changes. The Board also proposes to adopt the new Articles in substitution for, and to the exclusion of, the existing Articles.

Details of the amendments to the existing Memorandum and Articles are set out in Appendix III to this circular. A special resolution will be proposed at the AGM to approve the proposed adoption of the Amended and Restated M&A.

The Company's legal advisers have confirmed that the Proposed Amendments conform with the requirements of the Listing Rules, where applicable, and the Cayman Islands laws. The Company also confirms that there is nothing unusual about the Proposed Amendments for a company listed on the Stock Exchange.

LETTER FROM THE BOARD

AGM

The notice convening the AGM, which contains, *inter alia*, ordinary resolutions to approve the Issue Mandate, the Repurchase Mandate, the extension of the Issue Mandate, the re-election of the retiring Directors and the re-appointment of the auditor and the special resolution to approve the proposed adoption of the Amended and Restated M&A is set out on pages AGM-1 to AGM-5 of this circular.

VOTING BY WAY OF POLL

All the resolutions at the AGM shall be taken by poll in accordance with Rule 13.39(4) of the Listing Rules and Article 66(1) of the Articles of Association, except where the chairman, in good faith, decides to allow a resolution that relates purely to a procedural or administrative matter to be voted on by a show of hands pursuant to the Listing Rules.

Pursuant to Article 66(1) of the Articles of Association, subject to any special rights, privileges or restrictions as to voting for the time being attached to any class or classes of Shares, at any general meeting every Shareholder present in person (or in the case of a Shareholder being a corporation, by its duly authorised representative) or by proxy shall have one vote for each Share registered in his name in the Company's register of members. Where more than one proxy is appointed by a recognised clearing house (or its nominee(s)), each such proxy is under no obligation to cast all his votes in the same way.

An announcement on the poll vote results will be made by the Company after the AGM in the manner prescribed under Rule 13.39(5) of the Listing Rules.

ACTION TO BE TAKEN

A proxy form for use at the AGM is enclosed herein. Such form of proxy is also published on the websites of the Hong Kong Exchanges and Clearing Limited (<http://www.hkexnews.hk>) and the Company (<http://www.centurygroup.com.hk>). Whether or not you intend to attend the AGM, you are requested to complete the accompanying proxy form in accordance with the instructions printed thereon and return the same to the Company's branch share registrar in Hong Kong, Tricor Investor Services Limited, at 17/F, Far East Finance Centre, 16 Harcourt Road, Hong Kong as soon as possible and in any event not less than 48 hours before the time appointed for the holding of the AGM or any adjournment thereof. Completion and return of the proxy form will not preclude the Shareholders from attending and voting in person at the AGM, or any adjourned meeting, should they so wish.

CLOSURE OF REGISTER OF MEMBERS

The register of members of the Company will be closed from Monday, 14 August 2023 to Friday, 18 August 2023 (both days inclusive), during which period no transfer of Shares can be registered.

LETTER FROM THE BOARD

In order to qualify for attending and voting at the AGM, all transfer documents accompanied by the relevant share certificates must be lodged with the Company's branch share registrar and transfer office in Hong Kong, Tricor Investor Services Limited at 17/F, Far East Finance Centre, 16 Harcourt Road, Hong Kong not later than 4:30 p.m. on Friday, 11 August 2023.

RECOMMENDATION

The Directors believe that the proposed resolutions mentioned in this circular, including the proposals to grant to the Directors the Repurchase Mandate, the Issue Mandate, the extension of the Issue Mandate, to re-elect the retiring Directors, to re-appoint the Company's auditor and the proposed adoption of the Amended and Restated M&A are in the best interests of the Company and its Shareholders as a whole. Accordingly, the Directors recommend all the Shareholders to vote in favour of all the relevant resolutions relating to aforesaid matters.

RESPONSIBILITY STATEMENT

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

Yours faithfully
For and on behalf of the Board
Century Group International Holdings Limited
Wang Feng
Chairman

APPENDIX I EXPLANATORY STATEMENT ON THE REPURCHASE MANDATE

This appendix serves as an explanatory statement, as required by the Listing Rules, to provide information reasonably necessary to enable you to make an informed decision on whether to vote for or against ordinary resolution number 5 in respect of the approval of the Repurchase Mandate.

1. EXERCISE OF THE REPURCHASE MANDATE

Exercise in full of the Repurchase Mandate, on the basis of 804,750,000 Shares in issue at the Latest Practicable Date, could result in up to 80,475,000 Shares being repurchased by the Company during the period up to (i) the conclusion of the next annual general meeting of the Company; (ii) the expiration of the period within which the next annual general meeting of the Company is required by the Articles of Association or any applicable laws to be held; or (iii) the revocation, variation or renewal of the Repurchase Mandate by ordinary resolution of the Shareholders in general meeting, whichever occurs first.

2. REASONS FOR REPURCHASE

Repurchases of Shares will only be made when the Directors believe that such a repurchase will benefit the Company and the Shareholders. Such repurchases may, depending on market conditions and funding arrangements at the time, lead to an enhancement of the net asset value of the Company and/or its earnings per Share.

3. FUNDING OF REPURCHASES

In repurchasing Shares, the Company may only apply funds legally available for such purpose in accordance with its Articles of Association and the applicable laws of the Cayman Islands. The law of the Cayman Islands provides that the amount to be repaid in connection with a share repurchase may be paid from the profits of the Company and/or the proceeds of a new issue of Shares made for the purpose of the repurchase or out of capital, if the Company can, immediately following such payment, pay its debts as they fall due in the ordinary course of business. The Company may not purchase securities on the Stock Exchange for a consideration other than cash or for settlement otherwise than in accordance with the trading rules of the Stock Exchange from time to time.

4. UNDERTAKING

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 financial statements contained in the 2023 annual report of the Company) in the event that the Repurchase Mandate is exercised in full. However, the Directors do not propose 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 on its gearing position which in the opinion of the Directors are from time to time appropriate for the Company.

APPENDIX I EXPLANATORY STATEMENT ON THE REPURCHASE MANDATE

The Directors have undertaken to the Stock Exchange that, so far as the same may be applicable, they will exercise the powers of the Company to make repurchases pursuant to the Repurchase Mandate and in accordance with the Listing Rules, Articles of Association, the laws of Hong Kong and the applicable laws of the Cayman Islands.

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

No core connected persons (as defined in the Listing Rules) have notified the Company that they have a present intention to sell Shares to the Company or its subsidiaries, or have undertaken not to do so, in the event that the Repurchase Mandate is approved by the Shareholders.

5. EFFECT OF TAKEOVERS CODE AND PUBLIC FLOAT

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 will be treated as an acquisition for the purposes of Rule 32 of the Takeovers Code. As a result, a Shareholder or group of Shareholders acting in concert could obtain or consolidate control of the Company and become(s) obliged to make a mandatory offer in accordance with Rules 26 and 32 of the Takeovers Code.

As at the Latest Practicable Date, as far as the Directors are aware, D' Legem Group Limited was interested in 225,330,000 Shares, representing 28% of the issued share capital of the Company. These shares were held by D' Legem Group Limited which its 2% equity interest is directly owned by Mr. Wang Feng. Based on such shareholdings and in the event that the Directors exercised in full the power to repurchase Shares pursuant to the Repurchase Mandate, the shareholding of D' Legem Group Limited would be increased to approximately 31.11% of the issued share capital of the Company.

The Directors believe that such an increase would give rise to an obligation to make a mandatory offer under the Takeover Code. The Directors have no present intention to repurchase Shares which would result in the aggregate number of Shares held by the public being reduced to less than 25%.

6. SHARE PURCHASED MADE BY THE COMPANY

The Company has not repurchased any Shares (whether on the Stock Exchange or otherwise) in the six months preceding the Latest Practicable Date.

APPENDIX I EXPLANATORY STATEMENT ON THE REPURCHASE MANDATE

7. SHARE PRICES

The table below is a summary of the highest and lowest traded prices in each of the previous twelve months before the Latest Practicable Date.

	Highest Traded Price <i>HK\$</i>	Lowest Traded Price <i>HK\$</i>
2022		
July	0.260	0.212
August	0.230	0.201
September	0.230	0.180
October	0.196	0.160
November	0.160	0.139
December	0.195	0.156
2023		
January	0.180	0.160
February	0.234	0.131
March	0.160	0.122
April	0.149	0.103
May	0.145	0.080
June	0.123	0.103
July (<i>up to the Latest Practicable Date</i>)	0.148	0.096

The following are the particulars of the retiring Directors proposed to be re-elected at the AGM:

1. Mr. Wang Feng (“Mr. Wang”)

Executive Director

Mr. Wang, aged 45, has been appointed as an executive Director of the Company since January 2020.

Mr. Wang obtained a bachelor’s degree in law from Xiamen University in June 1998. Prior joining to the Group, Mr. Wang has worked in various sectors including the corporate finance, management and information technology related sectors. Mr. Wang is currently the director of POLY-GCL Petroleum (Linhai) Limited Company* (保利協鑫石油天然氣(臨海)有限公司) and GCL Jiayi Energy Limited Company* (協鑫嘉逸能源有限公司). Mr. Wang is also the sole director and a shareholder of D’ Legem Group Limited (杰豹集團有限公司) (“D’ Legem Group”), a substantial shareholder of the Company.

Save as disclosed above, Mr. Wang has not held any directorship in any public companies the securities of which are listed on any securities market in Hong Kong or overseas in the three years preceding the Latest Practicable Date and does not have any relationship with any Directors, senior management or substantial or controlling shareholders of the Company.

As at the Latest Practicable Date, Mr. Wang confirmed to the Company that he is deemed to be interested (pursuant to Part XV of the SFO) in 225,330,000 shares of the Company through D’ Legem Group, representing approximately 28% of the issued ordinary share capital of the Company. Save as disclosed above, Mr. Wang did not have any interest in the Shares within the meaning of Part XV of the SFO.

Mr. Wang has entered into a service contract with the Company for a term of three years from 9 January 2023, renewable automatically for a successive term of three years upon expiry of every term of the appointment subject to full compliance with the relevant requirements of the Listing Rules. His appointment will be subject to retirement by rotation and re-election at the annual general meetings of the Company in accordance with the Articles. Mr. Wang will not receive any salary and director’s fee from the Company.

Save as disclosed above, there is no other matters concerning Mr. Wang that need to be brought to the attention of the Shareholders and the Stock Exchange.

* For identification only

2. Mr. Law, Michael Ka Ming (“Mr. Law”)**Independent Non-Executive Director**

Mr. Law, aged 62, was appointed as independent non-executive Director of the Company on 14 May 2020. He is also the chairman of the remuneration committee and members of audit committee and nomination committee of the Company.

Mr. Law is currently an executive director of Zhejiang United Investment Holdings Group Limited (stock code: 8366), the shares of which are listed on GEM of the Stock Exchange.

He is a Chartered Quantity Surveyor of the Royal Institution of Chartered Surveyors. He holds a Master’s Degree in Business Administration from the Chinese University of Hong Kong.

Mr. Law has more than thirty years’ experience in construction and property development. In the past, he took up some key management positions with major Hong Kong property developers and has held corporate management role in logistic facilities development companies. He acted as a Vice President in K11 Concepts Limited from 2017 to 2019. He acted as a Project Director in Kerry Properties China Limited from 2012 to 2017.

Save as disclosed above, Mr. Law has not held any directorship in any public companies the securities of which are listed on any securities market in Hong Kong or overseas in the three years preceding the Latest Practicable Date and does not have any relationship with any Directors, senior management or substantial or controlling shareholders of the Company.

As at the Latest Practicable Date, Mr. Law did not have any interest in the Shares within the meaning of Part XV of the SFO.

Mr. Law has entered into a letter of appointment with the Company for a term of three years commencing from 14 May 2023, renewable automatically for a successive term of three years upon expiry of every term of the appointment subject to full compliance with the relevant requirements of the Listing Rules. His appointment will be subject to retirement by rotation and re-election at the annual general meetings of the Company in accordance with the Articles. Mr. Law is entitled to receive director’s emolument of HK\$120,000 per annum, which is reviewed by the remuneration committee of the Company and determined by the Board with reference to his duties and responsibilities with the Company, the prevailing market conditions and the performance of the Group.

Save as disclosed above, there is no other matters concerning Mr. Law that need to be brought to the attention of the Shareholders and the Stock Exchange.

APPENDIX III CHANGES INTRODUCED BY THE AMENDED AND RESTATED M&A

The following are the changes to the existing Memorandum and Articles introduced by the Amended and Restated M&A. Unless otherwise specified, clauses and articles referred to herein are clauses and articles of the Amended and Restated M&A.

All capitalised terms in the Proposed Amendments contained in this Appendix are terms defined in the existing Memorandum and Articles which shall have the corresponding meanings ascribed to them in the existing Memorandum and Articles.

Clause	Provisions in the Amended and Restated M&A (showing changes to the existing Memorandum of Association)	Remarks
4.	Subject to the following provisions of this Memorandum, the Company shall have and be capable of exercising all the functions of a natural person of full capacity irrespective of any question of corporate benefit, as provided by Section 27(2) of the Companies Act Law(Revised).	
8.	The share capital of the Company is HK\$20,000,000 divided into 2,000,000,000 shares of a nominal or par value of HK\$0.01 each, with the power for the Company, insofar as is permitted by law, to redeem or purchase any of its shares and to increase or reduce the said share capital subject to the provisions of the Companies Act Law (Revised) and the Articles of Association of the Company and to issue any part of its capital, whether original, redeemed or increased, with or without any preference, priority or special privilege or subject to any postponement of rights or to any conditions or restrictions; and so that, unless the conditions of issue shall otherwise expressly declare, every issue of shares, whether declared to be preference or otherwise, shall be subject to the power hereinbefore contained.	
9.	The Company may exercise the power contained in the Companies Act Law (Revised) to deregister in the Cayman Islands and be registered by way of continuation in another jurisdiction.	

APPENDIX III CHANGES INTRODUCED BY THE AMENDED AND RESTATED M&A

Article	Provisions in the Amended and Restated M&A (showing changes to the existing Articles of Association)	Remarks
1.	The regulations in Table A in the Schedule to the Companies Act <u>Law</u> (Revised) do not apply to the Company.	
2.(1)	<p>...</p> <p><u>“Act”</u> the Companies Act, (as revised) of the Cayman Islands, and any amendments thereto or re-enactments thereof for the time being in force and includes every other Act incorporated therewith or substituted therefor.</p> <p>...</p> <p>“Law” The Companies Law, Cap. 22 (Law 3 of 1961, as consolidated and revised) of the Cayman Islands.</p> <p><u>“Hybrid Meeting”</u> shall mean a general meeting held and conducted by (i) physical attendance by Members and/ proxies at the principal Meeting Location and where applicable, one or more Meeting Locations and (ii) virtual attendance and participation by Members and/ or proxies by means of electronic facilities.</p> <p><u>“Meeting Location(s)”</u> shall have the meaning given to it in Article 65A.</p> <p>...</p> <p><u>“Statutes”</u> the Act<u>Law</u> and every other law of the Legislature of the Cayman Islands for the time being in force applying to or affecting the Company, its memorandum of association and/or these Articles.</p>	<p>New definition</p> <p>New definition</p> <p>New definition</p>

APPENDIX III CHANGES INTRODUCED BY THE AMENDED AND RESTATED M&A

Article	Provisions in the Amended and Restated M&A (showing changes to the existing Articles of Association)	Remarks
2.(2)(i)	Section 8 of the Electronic Transactions Act Law (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.	
3.(2)	Subject to the Act Law, the Company's Memorandum and Articles of Association and, where applicable, the 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 Act Law. 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 Act Law.	
4.	<p>The Company may from time to time by ordinary resolution in accordance with the ActLaw alter the conditions of its Memorandum of Association to:</p> <p>...</p> <p>(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;</p> <p>...</p>	
6.	The Company may from time to time by special resolution, subject to any confirmation or consent required by the Act Law, reduce its share capital or any capital redemption reserve or other undistributable reserve in any manner permitted by law.	

APPENDIX III CHANGES INTRODUCED BY THE AMENDED AND RESTATED M&A

Article	Provisions in the Amended and Restated M&A (showing changes to the existing Articles of Association)	Remarks
8.	<p>(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.</p> <p>(2) Subject to the provisions of the ActLaw, the 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.</p>	
10.	<p>Subject to the ActLaw 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 three-fourths in nominal value of the issued<u>voting rights of the</u> shares of that class or with the sanction of a special resolution passed at a separate general meeting of the holders of the shares of that class. To every such separate general meeting all the provisions of these Articles relating to general meetings of the Company shall, mutatis mutandis, apply, but so that:</p> <p>(a) the necessary quorum (other than at an adjourned<u>of any such meeting)</u>and of any adjournment thereof shall be two persons (or in the case of a Member being a corporation, its duly authorized representative) holding or representing by proxy not less than one-third in the nominal value of the issued shares of that classand 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</p> <p>...</p>	

APPENDIX III CHANGES INTRODUCED BY THE AMENDED AND RESTATED M&A

Article	Provisions in the Amended and Restated M&A (showing changes to the existing Articles of Association)	Remarks
12.(1)	<p>Subject to the ActLaw, these Articles, any direction that may be given by the Company in general meeting and, where applicable, the 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 to its <u>nominal value</u>. 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 or that based on legal opinions provided by legal advisers, the Board considers it necessary or expedient not to offer the shares to such Members on account either of legal restrictions under the laws of the relevant place or the requirements of the relevant regulatory body or stock exchange in that place. 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.</p>	
13.	<p>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.</p>	
14.	<p>Except as required by the Actlaw, no person shall be recognised by the Company as holding any share upon any trust and the Company shall not be bound by or required in any way to recognise (even when having notice thereof) any equitable, contingent, future or partial interest in any share or any fractional part of a share or (except only as otherwise provided by these Articles or by the Actlaw) any other rights in respect of any share except an absolute right to the entirety thereof in the registered holder.</p>	

APPENDIX III CHANGES INTRODUCED BY THE AMENDED AND RESTATED M&A

Article	Provisions in the Amended and Restated M&A (showing changes to the existing Articles of Association)	Remarks
15.	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.	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.	
44.	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. The Register including any overseas or local or other branch register of Members may, after notice has been given by advertisement in 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 for inspection at such times or for such periods not exceeding in the whole thirty (30) days in each year as the Board may determine and either generally or in respect of any class of shares. <u>The period of thirty (30) days may be extended in respect of any year if approved by the Members by ordinary resolution.</u>	

APPENDIX III CHANGES INTRODUCED BY THE AMENDED AND RESTATED M&A

Article	Provisions in the Amended and Restated M&A (showing changes to the existing Articles of Association)	Remarks
48.(4)	Unless the Board otherwise agrees (which agreement may be on such terms and subject to such conditions as the Board in its absolute discretion may from time to time determine, and which agreement 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 <u>ActLaw</u> .	
49.(c)	the instrument of transfer is lodged at the Office or such other place at which the Register is kept in accordance with the <u>ActLaw</u> 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	
56.	An annual general meeting of the Company shall be held in each 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) financial year at such time and place as may be determined by the Board. Such annual general meeting must be held within six (6) months after the end of the Company's financial year, unless a longer period is otherwise authorized by the Designated Stock Exchange.	
57.	Each general meeting, other than an annual general meeting, shall be called an extraordinary general meeting. General meetings <u>(including any adjourned or postponed meeting)</u> may be held in any part of the world <u>at one or more locations as provided in Article 65A as a Hybrid Meeting or as an electronic meeting,</u> as may be determined by the Board.	

APPENDIX III CHANGES INTRODUCED BY THE AMENDED AND RESTATED M&A

Article	Provisions in the Amended and Restated M&A (showing changes to the existing Articles of Association)	Remarks
58.	<p>The Board may whenever it thinks fit call extraordinary general meetings. Any one or more Members holding at the date of deposit of the requisition not less than one-tenth of the paid up capital of the Company carrying the right of voting at general meetings <u>voting right (on a one vote per share basis)</u> in the share capital of the Company shall at all times have the right, by written requisition to the Board or the Secretary of the Company, to require an extraordinary general meeting to be called by the Board for the transaction of any business <u>or resolution</u> 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.</p>	
59.(1)	<p>An annual general meeting must be called by Notice of not less than twenty-one (21) clear days and not less than twenty (20) clear business days. All other general meetings (including an extraordinary general meeting) must 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 rules of the Designated Stock Exchange, a general meeting may be called by shorter notice, subject to the Act <u>Law</u>, if it is so agreed: ...</p>	

APPENDIX III CHANGES INTRODUCED BY THE AMENDED AND RESTATED M&A

Article	Provisions in the Amended and Restated M&A (showing changes to the existing Articles of Association)	Remarks
59.(2)	<p>The notice shall specify <u>(a) the time and the date of the meeting, (b) save for an electronic meeting, the place of the meeting and if there is more than one meeting location as determined by the Board pursuant to Article 65A, the principal place of the meeting, (c) if the general meeting is to be held by means of a Hybrid Meeting or an electronic meeting, the notice shall include a statement with details of the electronic and/or communication facilities for attendance and participation by electronic means at the meeting, and (d) the particulars of resolutions to be considered at the meeting and, in case of special business, the general nature of the business.</u> The notice convening an annual general meeting shall specify the meeting as such. Notice of every general meeting shall be given to all Members other than to such Members as, under the provisions of these Articles or the terms of issue of the shares they hold, are not entitled to receive such notices from the Company, to all persons entitled to a share in consequence of the death or bankruptcy or winding-up of a Member and to each of the Directors and the Auditors.</p>	
61.(1)(d)	<p>appointment of Auditors (where special notice of the intention for such appointment is not required by the Act^{Law}) and other officers;</p>	
61.(2)	<p>No business other than the appointment of a chairman of a meeting shall be transacted at any general meeting unless a quorum is present at the commencement of the business. Two (2) Members entitled to vote and present in person or by proxy or (in the case of a Member being a corporation, <u>including a clearing house or its nominee(s)</u>) by its duly authorised representative shall form a quorum for all purposes.</p>	

APPENDIX III CHANGES INTRODUCED BY THE AMENDED AND RESTATED M&A

Article	Provisions in the Amended and Restated M&A (showing changes to the existing Articles of Association)	Remarks
63.	<p>The chairman of the Company shall preside as chairman at every general meeting. <u>The chairman of a general meeting (which includes a physical meeting, a hybrid meeting or an electronic meeting) may attend, preside as chairman at, and conduct proceedings of, such meeting by means of electronic facilities.</u> If at any meeting the chairman, is not present within fifteen (15) minutes after the time appointed for holding the meeting, or is not willing to act as chairman, the Directors present shall choose one of their number to act, or if one Director only is present he shall preside as chairman if willing to act. If no Director is present, or if each of the Directors present declines to take the chair, or if the chairman chosen shall retire from the chair, the Members present in person or (in the case of a Member being a corporation) by its duly authorised representative or by proxy and entitled to vote shall elect one of their number to be chairman.</p>	
64.	<p>The chairman may, with the consent of any meeting at which a quorum is present (and shall if so directed by the meeting), adjourn the meeting from time to time and/or from place to place <u>and/or from one form to another (i.e., a physical meeting, a Hybrid Meeting or an electronic meeting)</u> as the meeting shall determine, but no business shall be transacted at any adjourned meeting other than the business which might lawfully have been transacted at the meeting had the adjournment not taken place. When a meeting is adjourned for fourteen (14) days or more, at least seven (7) clear days' notice of the adjourned meeting shall be given specifying <u>the time and place of the adjourned meeting</u> details as set out <u>in Article 59(2)</u> but it shall not be necessary to specify in such notice the nature of the business to be transacted at the adjourned meeting and the general nature of the business to be transacted. Save as aforesaid, it shall be unnecessary to give notice of an adjournment.</p>	

APPENDIX III CHANGES INTRODUCED BY THE AMENDED AND RESTATED M&A

Article	Provisions in the Amended and Restated M&A (showing changes to the existing Articles of Association)	Remarks
65A.	<p>(1) <u>The Board may, at its absolute discretion, arrange for persons entitled to attend a general meeting to do so by simultaneous attendance and participation by means of electronic facilities at such location or locations (“Meeting Location(s)”) determined by the Board at its absolute discretion. Any Member or any proxy attending and participating in such way or any Member participating in an electronic meeting or a hybrid meeting by means of electronic facilities is deemed to be present at and shall be counted in the quorum of the meeting.</u></p> <p>(2) <u>All general meetings are subject to the following:</u></p> <p>(a) <u>where a Member attends the general meeting at a Meeting Location and/or in the case of a Hybrid meeting, the place of where the meeting is held shall be at the principal Meeting Location;</u></p> <p>(b) <u>where Members attend the general meeting in person (in the case of a Member being a corporation, by its duly authorised representative) or by proxy at a Meeting Location and/or Members participating in an electronic meeting or a hybrid meeting by means of electronic facilities shall be counted in the quorum for and entitled to vote at the meeting in question, and that meeting shall be duly constituted and its proceedings valid provided that the chairman of the meeting is satisfied that adequate electronic facilities are available throughout the meeting to ensure that Members at all Meeting Locations and Members participating in an electronic meeting or a hybrid meeting by means of electronic facilities are able to participate in the business for which the meeting has been convened;</u></p>	New Article

APPENDIX III CHANGES INTRODUCED BY THE AMENDED AND RESTATED M&A

Article	Provisions in the Amended and Restated M&A (showing changes to the existing Articles of Association)	Remarks
	<p>(c) <u>where Members attend a meeting by being present at one of the Meeting Locations and/or where Members participating in an electronic meeting or a hybrid meeting by means of electronic facilities, a failure of the electronic facilities or communication equipment, or any other failure in the arrangements for enabling those in a Meeting Location other than the principal Meeting Location to participate in the meeting after the meeting has been convened or in the case of an electronic meeting or a hybrid meeting, the inability of one or more Members or proxies to access, or continue to access, the electronic facilities despite adequate electronic facilities having been made available by the Company, shall not affect the validity of the meeting or the resolutions passed, or any business conducted there or any action taken pursuant to such business provided that there is a quorum present throughout the meeting; and</u></p> <p>(d) <u>if any of the Meeting Locations is outside Hong Kong and/or in the case of a hybrid meeting, the provisions of these Articles concerning the service and giving of Notice for the meeting, and the time for lodging proxies, shall apply by reference to the principal Meeting Location; and in the case of an electronic meeting, the time for lodging proxies shall be as stated in the Notice for the meeting.</u></p>	
65B.	<p><u>Without prejudice to other provisions in Article 65, a physical meeting may also be held by means of such telephone, electronic or other communication facilities as permit all persons participating in the meeting to communicate with each other simultaneously and instantaneously, and participation in such a meeting shall constitute presence in person at such meeting.</u></p>	New Article

APPENDIX III CHANGES INTRODUCED BY THE AMENDED AND RESTATED M&A

Article	Provisions in the Amended and Restated M&A (showing changes to the existing Articles of Association)	Remarks
66.(1)	<p>Subject to any special rights or restrictions as to voting for the time being attached to any shares by or in accordance with these Articles, <u>and except where any Member is required under the rules of the Designated Stock Exchange to abstain from voting to approve the matter under consideration</u>, at any general meeting on a poll every Member present in person or by proxy or, in the case of a Member being a corporation, <u>including, a clearing house or its nominee(s)</u> by its duly authorised representative shall have one vote for every fully paid share of which he is the holder but so that no amount paid up or credited as paid up on a share in advance of calls or instalments is treated for the foregoing purposes as paid up on the share. <u>Votes (whether on a show of hands or by way of poll) may be cast by such means, electronic or otherwise, as the Directors or the chairman of the meeting may determine.</u> A resolution put to the vote of a meeting shall be decided by way of a poll save that the chairman of the meeting may in good faith, allow a resolution which relates purely to a procedural or administrative matter to be voted on by a show of hands in which case every Member present in person (or being a corporation, is present by a duly authorized representative), or by proxy(ies) shall have one vote provided that where more than one proxy is appointed by a Member which is a clearing house (or its nominee(s)), each such proxy shall have one vote on a show of hands. For purposes of this Article, procedural and administrative matters are those that (i) are not on the agenda of the general meeting or in any supplementary circular that may be issued by the Company to its Members; and (ii) relate to the chairman’s duties to maintain the orderly conduct of the meeting and/or allow the business of the meeting to be properly and effectively dealt with, whilst allowing all Members a reasonable opportunity to express their views.</p>	

APPENDIX III CHANGES INTRODUCED BY THE AMENDED AND RESTATED M&A

Article	Provisions in the Amended and Restated M&A (showing changes to the existing Articles of Association)	Remarks
67.	Where a resolution is voted on by a show of hands, 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 rules of the Designated Stock Exchange.	
67A.	<u>If a poll is duly demanded, the result of the poll shall be deemed to be the resolution of the meeting. The Company shall only be required to disclose the voting figures on a poll if such disclosure is required by the rules of the Designated Stock Exchange. The chairman may determine that the results of the poll, if certified by scrutineer(s) appointed by the Company or by the chairman or a Director or the Secretary, shall be published on the Company’s website without the requirement for the results being declared at any meeting or adjourned meeting or postponed meeting. The publication on the Company’s website of the results of the relevant poll which shows that a resolution has been carried or lost or has or has not been carried by any particular majority, and an entry to that effect in the minutes of the proceedings of the Company shall, in the absence of manifest error, be conclusive evidence of such fact.</u>	New Article
70.	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 Act Law. 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.(3)	<u>Members must have the right to: (a) speak at general meetings of the Company; and (b) vote at a general meeting except where a Member is required, by the rules of the Designated Stock Exchange, to abstain from voting to approve the matter under consideration.</u>	New Article

APPENDIX III CHANGES INTRODUCED BY THE AMENDED AND RESTATED M&A

Article	Provisions in the Amended and Restated M&A (showing changes to the existing Articles of Association)	Remarks
81.(2)	If a clearing house (or its nominee(s)), being a corporation, is a Member, it may authorise such persons as it thinks fit to act as its representatives at any meeting of the Company or at any meeting of any class of Members provided that, if more than one person is so authorised, the authorisation shall specify the number and class of shares in respect of which each such representative is so authorised. Each person so authorised under the provisions of this Article shall be deemed to have been duly authorised without further evidence of the facts and be entitled to exercise the same rights and powers on behalf of the clearing house (or its nominee(s)) as if such person was the registered holder of the shares of the Company held by the clearing house (or its nominee(s)) including, where a show of hands is allowed, the right to <u>speak and to vote</u> individually on a show of hands.	
83.(2)	Subject to the Articles and the Act <u>Law</u> , the Company may by ordinary resolution elect any person to be a Director either to fill a casual vacancy on the Board, or as an addition to the existing Board.	
83.(3)	The Directors shall have the power from time to time and at any time to appoint any person as a Director either to fill a casual vacancy on the Board or as an addition to the existing Board. Any Director <u>so 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 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.</u>	
83.(5)	The Members may, at any general meeting convened and held in accordance with these Articles, by ordinary resolution remove a Director (<u>including a managing director or other executive director</u>) at any time before the expiration of his <u>term</u> period of office notwithstanding anything to the contrary in these Articles or in any agreement between the Company and such Director (but without prejudice to any claim for damages under any such agreement).	

APPENDIX III CHANGES INTRODUCED BY THE AMENDED AND RESTATED M&A

Article	Provisions in the Amended and Restated M&A (showing changes to the existing Articles of Association)	Remarks
90.	<p>An alternate Director shall only be a Director for the purposes of the ActLaw and shall only be subject to the provisions of the ActLaw 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.</p>	
98.	<p>Subject to the ActLaw 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.</p>	

APPENDIX III CHANGES INTRODUCED BY THE AMENDED AND RESTATED M&A

Article	Provisions in the Amended and Restated M&A (showing changes to the existing Articles of Association)	Remarks
100.(1)	<p>...</p> <p>(i) <u>the giving of any security or indemnity either:-</u></p> <p>(a) <u>any contract or arrangement for the giving to the</u> such Director or his close associate(s) <u>any security or indemnity</u> in respect of money lent by <u>him or any of his close associate(s)</u> or obligations incurred or undertaken by him or any of <u>them</u> his close associate(s) at the request of or for the benefit of the Company or any of its subsidiaries; <u>or</u></p> <p>(b) <u>any contract or arrangement for the giving of any security or indemnity</u> to a third party in respect of a debt or obligation of the Company or any of its subsidiaries for which the Director or his close associate(s) has himself/themselves assumed responsibility in whole or in part <u>and</u> whether alone or jointly under a guarantee or indemnity or by the giving of security;</p> <p>(c) <u>any proposal</u> contract or arrangement concerning an offer of shares or debentures or other securities of or by the Company or any other company which the Company may promote or be interested in for subscription or purchase, where the Director or his close associate(s) is/are or is/are to be interested as a participant in the underwriting or sub-underwriting of the offer;</p> <p>(d) <u>any contract or arrangement</u> in which the Director or his close associate(s) is/are interested in the same manner as other holders of shares or debentures or other securities of the Company by virtue only of his/their interest in shares or debentures or other securities of the Company; <u>or</u></p>	

APPENDIX III CHANGES INTRODUCED BY THE AMENDED AND RESTATED M&A

Article	Provisions in the Amended and Restated M&A (showing changes to the existing Articles of Association)	Remarks
	<p>(iv) any proposal or arrangement concerning the <u>benefit of employees of the Company or its subsidiaries including:-</u></p> <p>(a) <u>the adoption, modification or operation of any employees' share scheme or any share incentive or a share option scheme; under which the Director or his close associate(s) may benefit; or</u></p> <p>(b) <u>the adoption, modification or operation of a pension fund or retirement, death or disability benefits scheme or other arrangement which relates both to the Director, s or his close associate(s) and to employee(s) of the Company or of any of its subsidiaries and does not provide in respect of any Director, or his close associate(s), as such any privilege or advantage not generally accorded generally to the class of persons to which such scheme or fund relates.</u></p>	
101.(3)(c)	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 <u>ActLaw</u> .	
107.	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 <u>ActLaw</u> , 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.	
109.	Any debentures, bonds or other securities may be issued at a discount <u>to its nominal value</u> (other than shares), premium or otherwise and with any special privileges as to redemption, surrender, drawings, allotment of shares, attending and voting at general meetings of the Company, appointment of Directors and otherwise.	

APPENDIX III CHANGES INTRODUCED BY THE AMENDED AND RESTATED M&A

Article	Provisions in the Amended and Restated M&A (showing changes to the existing Articles of Association)	Remarks
110.(2)	The Board shall cause a proper register to be kept, in accordance with the provisions of the <u>ActLaw</u> , 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 <u>ActLaw</u> in regard to the registration of charges and debentures therein specified and otherwise.	
124.(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 <u>ActLaw</u> and these Articles.	
125.(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 <u>ActLaw</u> or these Articles or as may be prescribed by the Board.	
127.	A provision of the <u>ActLaw</u> 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.	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 <u>ActLaw</u> 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 <u>ActLaw</u> .	
133.	Subject to the <u>ActLaw</u> , 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.	

APPENDIX III CHANGES INTRODUCED BY THE AMENDED AND RESTATED M&A

Article	Provisions in the Amended and Restated M&A (showing changes to the existing Articles of Association)	Remarks
134.	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 <u>ActLaw</u> .	
143.(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 <u>ActLaw</u> . The Company shall at all times comply with the provisions of the <u>ActLaw</u> in relation to the share premium account.	
146.	The following provisions shall have effect to the extent that they are not prohibited by and are in compliance with the <u>ActLaw</u> : ...	
147.	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 <u>ActLaw</u> or necessary to give a true and fair view of the Company's affairs and to explain its transactions.	
152.	<p>(1) At the annual general meeting or at a subsequent extraordinary general meeting in each year, the Members shall <u>by ordinary resolution</u> appoint an auditor to audit the accounts of the Company and such auditor shall hold office until the next annual general meeting. Such auditor may be a Member but no Director or officer or employee of the Company shall, during his continuance in office, be eligible to act as an auditor of the Company.</p> <p>(2) The Members may, at any general meeting convened and held in accordance with these Articles, by <u>ordinaryspecial</u> 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.</p>	

APPENDIX III CHANGES INTRODUCED BY THE AMENDED AND RESTATED M&A

Article	Provisions in the Amended and Restated M&A (showing changes to the existing Articles of Association)	Remarks
153.	Subject to the Act <u>Law</u> the accounts of the Company shall be audited at least once in every year.	
154.	The remuneration of the Auditor shall be fixed by the Company in general meeting <u>by ordinary resolution</u> or in such manner as the Members may determine.	
163.(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 <u>Law</u> , 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	
167.	<p align="center"><u>FINANCIAL YEAR</u></p> <p><u>Unless otherwise determined by the Directors, the financial year end of the Company shall be 31 March in each year.</u></p>	New Article

NOTICE OF AGM

Century Group International Holdings Limited 世紀集團國際控股有限公司

(Incorporated in the Cayman Islands with limited liability)
(Stock code: 2113)

NOTICE OF AGM

NOTICE IS HEREBY GIVEN that the annual general meeting (the “**AGM**”) of Century Group International Holdings Limited (the “**Company**”) will be held at 14/F, Fairmont House, 8 Cotton Tree Drive, Central, Hong Kong, on Friday, 18 August 2023 at 11: 00 a.m. for the following purposes:

1. To receive and adopt the audited consolidated financial statements of the Company, the reports of the directors and the independent auditor of the Company for the year ended 31 March 2023;
2. (a) To re-elect Mr. Wang Feng as executive director of the Company;
- (b) To re-elect Mr. Law, Michael Ka Ming as independent non-executive director of the Company;
- (c) To authorise the board of directors of the Company to fix the remuneration of the directors of the Company;
3. To re-appoint CWK CPA Limited as auditor of the Company and to authorise the board of directors of the Company to fix the auditor’s remuneration;
4. To consider and, if thought fit, pass with or without amendments, the following resolution as an ordinary resolution:

“THAT

- (a) subject to paragraph (c) below, and pursuant to the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited (the “**Stock Exchange**”), the exercise by the directors of the Company during the Relevant Period (as hereinafter defined) of all the powers of the Company to allot, issue and deal with any additional shares of HK\$0.01 each in the capital of the Company (the “**Shares**”) and to make or grant offers, agreements and options which might require the exercise of such powers be and is hereby generally and unconditionally approved;
- (b) the approval in paragraph (a) above shall authorise the directors of the Company during the Relevant Period (as hereinafter defined) to make or grant offers, agreements and options (including but not limited to warrants, bonds and debentures convertible into Shares) which might require the exercise of such power after the end of the Relevant Period (as hereinafter defined);

NOTICE OF AGM

- (c) the total number of Shares or securities allotted or issued or conditionally or unconditionally agreed to be allotted or issued (whether pursuant to an option or otherwise) by the directors of the Company pursuant to the approval in paragraph (a) above, otherwise than pursuant to (i) a Rights Issue (as hereinafter defined); or (ii) an issue of Shares upon the exercise of the subscription rights, convertible securities or similar rights which may be issued by the Company from time to time; or (iii) an issue of Shares upon the exercise of options which may be granted under any option scheme or similar arrangement for the time being adopted or to adopt for the grant or issue to officers, employees and/or directors of the Company and/or any of its subsidiaries of shares or rights to acquire Shares; or (iv) any scrip dividend scheme or similar arrangement providing for the allotment and issue of Shares in lieu of the whole or part of a dividend on Shares in accordance with the articles of association of the Company; or (v) a specific authority granted by the shareholders of the Company in general meeting, shall not exceed 20 per cent. of the total number of Shares in issue as at the date of passing of this Resolution (such total number to be subject to adjustment in the case of any conversion of any or all of the Shares into a larger or smaller number of Shares after the passing of this resolution) and the said approval shall be limited accordingly; and
- (d) for the purpose of this resolution,

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

- (i) the conclusion of the next annual general meeting of the Company;
- (ii) the expiration of the period within which the next annual general meeting of the Company is required by the articles of association of the Company or any applicable laws to be held; or
- (iii) the passing of an ordinary resolution by the shareholders of the Company in general meeting revoking, varying or renewing the authority given to the directors of the Company by this resolution; and

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

NOTICE OF AGM

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

“THAT

- (a) subject to paragraph (b) below, the exercise by the directors of the Company during the Relevant Period (as hereinafter defined) of all powers of the Company to repurchase securities of the Company on the Stock Exchange or any other stock exchange of which the shares may be listed and recognised by the Securities and Futures Commission of Hong Kong and the Stock Exchange for such purpose, subject to and in accordance with all applicable laws and/or the requirements of the Stock Exchange or of any other stock exchange as amended from time to time, be and is hereby generally and unconditionally approved;
- (b) the total number of the Shares repurchased by the Company pursuant to the approval in paragraph (a) above during the Relevant Period (as hereinafter defined) shall not exceed 10 per cent. of the total number of shares of the Company in issue as at the date of passing this Resolution (such total number to be subject to adjustment in the case of any conversion of any or all of the Shares into a larger or smaller number of Shares after the passing of this resolution) and the authority granted pursuant to paragraph (a) above shall be limited accordingly; and
- (c) for the purpose of this resolution,

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

- (i) the conclusion of the next annual general meeting of the Company;
- (ii) the expiration of the period within which the next annual general meeting of the Company is required by the articles of association of the Company or any applicable laws to be held; or
- (iii) the passing of an ordinary resolution by the shareholders of the Company in general meeting revoking, varying or renewing the authority given to the directors of the Company by this resolution.”

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

“THAT subject to the passing of the resolution nos. 4 and 5 set out in the notice convening this meeting, the general mandate granted to the directors of the Company and for the time being in force to exercise the powers of the Company to allot, issue and deal with any unissued Shares or securities pursuant to Resolution no. 4 set out in the notice convening this meeting be and is hereby extended by the addition to the total number of Shares which may be allotted or

NOTICE OF AGM

agreed conditionally or unconditionally to be allotted by the directors of the Company pursuant to such general mandate of an amount representing the total number of Shares repurchased by the Company under the authority granted pursuant to Resolution no. 5 set out in the notice convening this meeting, provided that such extended amount shall not exceed 10 per cent. of total number of Shares in issue as at the date of passing of the said Resolution (such total number to be subject to adjustment in the case of any conversion of any or all of the Shares into a larger or smaller number of Shares after the passing of this resolution).”

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

SPECIAL RESOLUTION

“**THAT** the amendments to the Memorandum and Articles of Association of the Company set out in Appendix III to the circular of the Company dated 14 July 2023 of which this notice forms part be and are hereby approved and the amended and restated Memorandum and Articles of Association of the Company (a copy of which having been produced before the meeting and signed by the chairman of the meeting for the purpose of identification) be and is hereby adopted as the new Memorandum and Articles of Association of the Company.”

By order of the Board of
Century Group International Holdings Limited
Wang Feng
Chairman

Hong Kong, 14 July 2023

Headquarter and Principal place of business in Hong Kong:

Office D, 16/F.,
Kings Wing Plaza 1,
No. 3 On Kwan Street,
Shek Mun, N.T.,
Hong Kong

Registered Office:

The offices of Conyers Trust Company (Cayman) Limited
Cricket Square
Hutchins Drive
P. O. Box 2681
Grand Cayman KY1-1111
Cayman Islands

NOTICE OF AGM

Notes:

- (1) A shareholder entitled to attend and vote at the Meeting is entitled to appoint one or more proxies to attend and, on a poll, vote in his stead. A proxy need not be a shareholder of the Company.
- (2) In order to be valid, a proxy form and the power of attorney or other authority (if any) under which it is signed or a notarially certified copy of that power or authority, must be deposited at the Company's branch share registrar in Hong Kong, Tricor Investor Services Limited, at 17/F, Far East Finance Centre, 16 Harcourt Road, Hong Kong not less than 48 hours before the time appointed for holding the Meeting or the adjourned meeting (as the case may be).
- (3) Completion and return of the proxy form will not preclude shareholders of the Company from attending and voting in person at the Meeting, or any adjourned meeting, should they so wish.
- (4) The register of members will be closed from Monday, 14 August 2023 to Friday, 18 August 2023, both days inclusive, during which period no transfer of shares will be registered. In order to qualify for attendance of annual general meeting, all completed transfer forms accompanied by the relevant share certificates must be lodged with the Company's branch share registrar and transfer office in Hong Kong, Tricor Investor Services Limited, at 17/F, Far East Finance Centre, 16 Harcourt Road, Hong Kong no later than 4:30 p.m. on Friday, 11 August 2023.
- (5) With regard to Resolution no. 2 in this notice, the board of directors of the Company proposes that the retiring directors of the Company, namely Mr. Wang Feng and Mr. Law, Michael Ka Ming, be re-elected as directors of the Company. Particulars of the said retiring directors of the Company are set out in Appendix II to the circular to the shareholders of the Company dated 14 July 2023.
- (6) An explanatory statement containing further details regarding Resolution no. 5 as required by the Listing Rules of the Stock Exchange is set out in Appendix I to the circular to the shareholders of the Company dated 14 July 2023.
- (7) Pursuant to Rule 13.39(4) of the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited, all votes of shareholders at the Meeting will be taken by poll except where the chairman of the Meeting, 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. The Company will announce the results of the poll in the matter prescribed under Rule 13.39(5) of the Listing Rules.

As at the date of this notice, the Board comprises Mr. Wang Feng and Mr. Man Wai Lun as executive Directors and Mr. Law, Michael Ka Ming, Mr. Chung Man Lai and Ms. Lam Yuen Man Maria as independent non-executive Directors.