

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

**If you are in 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 Extrawell Pharmaceutical Holdings Limited, you should at once hand this circular and the accompanying form of proxy to the purchaser or the transferee or to the bank, stockbroker or other agent through whom the sale or transfer was effected for transmission to the purchaser or the transferee.

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**EXTRAWELL PHARMACEUTICAL HOLDINGS LIMITED**

**精優藥業控股有限公司\***

*(Incorporated in Bermuda with limited liability)*

**(Stock Code: 00858)**

**PROPOSALS FOR  
GENERAL MANDATES TO ISSUE NEW SHARES  
AND BUY BACK SHARES,  
RE-ELECTION OF RETIRING DIRECTORS  
AND  
ADOPTION OF NEW BYE-LAWS  
AND  
NOTICE OF ANNUAL GENERAL MEETING**

A notice convening the Annual General Meeting of Extrawell Pharmaceutical Holdings Limited to be held at Forum Boardroom & Forum Room II, Basement 2, Regal Hongkong Hotel, 88 Yee Wo Street, Causeway Bay, Hong Kong on Friday, 25 August 2023 at 11:00 a.m. is set out on pages AGM-1 to AGM-5 in this circular. Whether or not you are able to attend the Annual General Meeting, you are requested to complete and return the accompanying form of proxy in accordance with the instructions printed thereon as soon as possible and in any event not less than 48 hours before the time appointed for holding the Annual General Meeting (or any adjournment thereof) to the Company's branch share registrar and transfer office in Hong Kong, Tricor Tengis Limited at 17/F, Far East Finance Centre, 16 Harcourt Road, Hong Kong. Completion and return of the form of proxy shall not preclude you from attending and voting in person at the Annual General Meeting (or any adjournment thereof) should you so wish.

\* For identification purpose only



31 July 2023

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## DEFINITIONS

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

“Annual General Meeting”	the annual general meeting of the Company to be held at Forum Boardroom & Forum Room II, Basement 2, Regal Hongkong Hotel, 88 Yee Wo Street, Causeway Bay, Hong Kong on Friday, 25 August 2023 at 11:00 a.m., the notice of which is set out on pages AGM-1 to AGM-5 of this circular
“associate(s)”	has the meaning ascribed to it under the Listing Rules
“Board”	the board of Directors
“Buy-back Mandate”	a general and unconditional mandate proposed to be granted to the Directors to enable them to buy back Shares up to a maximum of 10% of the aggregate nominal amount of the share capital of the Company in issue as at the date of passing the relevant resolution at the Annual General Meeting
“Bye-Laws”	the existing bye-laws of the Company
“close associate(s)”	has the meaning ascribed to it under the Listing Rules
“Companies Act”	the Companies Act 1981 of Bermuda, as amended from time to time
“Company”	Extrawell Pharmaceutical Holdings Limited, a company incorporated in Bermuda with limited liability, the Shares of which are listed on the Stock Exchange
“core connected person(s)”	has the meaning ascribed to it under the Listing Rules
“Director(s)”	director(s) of the Company
“Extension Mandate”	a general and unconditional mandate proposed to be granted to the Directors to the effect that any Shares bought back under the Buy-back Mandate will be added to the total number of Shares which may be allotted and issued under the Issue Mandate
“Group”	the Company and its subsidiaries
“Hong Kong”	the Hong Kong Special Administrative Region of the People’s Republic of China

## DEFINITIONS

“Issue Mandate”	a general and unconditional mandate proposed to be granted to the Directors to exercise the power of the Company to allot, issue or otherwise deal with Shares up to a maximum of 20% of the aggregate nominal amount of the share capital of the Company in issue as at the date of passing the relevant resolution at the Annual General Meeting
“Latest Practicable Date”	24 July 2023, being the latest practicable date prior to the printing of this circular for ascertaining certain information in this circular
“Listing Rules”	the Rules Governing the Listing of Securities on the Stock Exchange
“Proposed Amendments”	the proposed amendments to the Bye-Laws as set out in Appendix III to this circular
“SFO”	the Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong)
“Share(s)”	ordinary share(s) of HK\$0.01 each in the share capital of the Company
“Shareholder(s)”	holder(s) of Shares
“Stock Exchange”	The Stock Exchange of Hong Kong Limited
“Takeovers Code”	the Codes on Takeovers and Mergers issued by the Securities and Futures Commission of Hong Kong
“HK\$”	Hong Kong dollars, the lawful currency of Hong Kong
“%”	per cent.

LETTER FROM THE BOARD



**EXTRAWELL PHARMACEUTICAL HOLDINGS LIMITED**

**精優藥業控股有限公司\***

*(Incorporated in Bermuda with limited liability)*

**(Stock Code: 00858)**

*Executive Directors:*

Xie Yi (*Chairman and Chief Executive Officer*)

Cheng Yong (*Deputy Chief Executive Officer*)

Lou Yi

Wong Sau Kuen

*Registered Office:*

Clarendon House

2 Church Street

Hamilton HM 11

Bermuda

*Independent Non-executive Directors:*

Fang Lin Hu

Jin Song

Guo Yi

*Head office and principal place*

*of business in Hong Kong:*

Suites 2206–08, 22/F

Devon House, Taikoo Place

979 King's Road

Quarry Bay

Hong Kong

31 July 2023

*To the Shareholders*

Dear Sir or Madam,

**PROPOSALS FOR  
GENERAL MANDATES TO ISSUE NEW SHARES  
AND BUY BACK SHARES,  
RE-ELECTION OF RETIRING DIRECTORS  
AND  
ADOPTION OF NEW BYE-LAWS  
AND  
NOTICE OF ANNUAL GENERAL MEETING**

**INTRODUCTION**

The purpose of this circular is to provide you with information regarding the resolutions to be proposed at the Annual General Meeting and to give you notice of the Annual General Meeting. Resolutions to be proposed at the Annual General Meeting include, *inter alia*, (i) the grant of the Issue Mandate, the Buy-back Mandate and the Extension Mandate, (ii) the re-election of retiring Directors and (iii) the adoption of new Bye-Laws.

\* *For identification purpose only*

## LETTER FROM THE BOARD

### ISSUE MANDATE

At the Annual General Meeting, an ordinary resolution will be proposed that the Issue Mandate be granted to the Directors to allot, issue and deal with new Shares up to a maximum of 20% of the aggregate nominal amount of the issued share capital of the Company as at the date of passing of the relevant resolution.

As at the Latest Practicable Date, a total of 2,390,000,000 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 bought back by the Company prior to the Annual General Meeting, the Company will be allowed under the Issue Mandate to issue a maximum of 478,000,000 Shares.

The Directors have no immediate plans to allot and issue any new Shares other than Shares which may fall to be issued upon the exercise of options granted under the share option scheme of the Company (if any).

### BUY-BACK MANDATE AND EXTENSION MANDATE

At the Annual General Meeting, an ordinary resolution will also be proposed that the Buy-back Mandate be granted to the Directors to exercise all powers of the Company to buy back on the Stock Exchange or on any other stock exchange on which the Shares may be listed, Shares up to a maximum of 10% of the aggregate nominal amount of the issued share capital of the Company as at the date of passing of the relevant resolution.

In addition, an ordinary resolution regarding the Extension Mandate will be proposed at the Annual General Meeting to extend the Issue Mandate by the addition of any Shares bought back by the Company under the Buy-back Mandate to the total number of Shares which may be allotted and issued under the Issue Mandate.

Subject to the passing of the relevant ordinary resolutions by the Shareholders at the Annual General Meeting, the Issue Mandate, the Buy-back Mandate and the Extension Mandate would expire at the earliest of: (a) the conclusion of the next annual general meeting of the Company; or (b) at the end of the period within which the Company is required by its Bye-Laws or the applicable laws of Bermuda to hold its next annual general meeting; or (c) when revoked or varied by ordinary resolutions of the Shareholders in a general meeting prior to the next annual general meeting of the Company.

As required by the Listing Rules, an explanatory statement containing the information reasonably necessary to enable the Shareholders to make an informed decision as to whether to vote for or against the resolution in respect of the Buy-back Mandate is set out in Appendix I to this circular.

## LETTER FROM THE BOARD

### RE-ELECTION OF RETIRING DIRECTORS

According to Bye-Law 111(A) of the Bye-Laws, at each annual general meeting, one-third of the Directors for the time being, or if their number is not three or a multiple of three, then the number nearest to but not exceeding one-third, shall retire from office by rotation provided that no Director holding office as chairman or deputy chairman under Bye-Law 135 or the office of managing director or joint managing director under Bye-Law 125 shall be subject to retirement by rotation or be taken into account in determining the number of Directors to retire. A retiring Director shall be eligible for re-election.

In accordance with Bye-Law 111 of the Bye-Laws, Dr. Lou Yi (“**Dr. Lou**”) will retire as Director by rotation and, being eligible, will offer himself for re-election as Director at the Annual General Meeting.

In accordance with Bye-Law 115 of the Bye-Laws, Dr. Guo Yi (“**Dr. Guo**”) who was appointed as Director with effect from 14 April 2023, will hold office only until the Annual General Meeting and, being eligible, will offer himself for re-election as Director at the Annual General Meeting.

The nomination committee of the Company (“**Nomination Committee**”), chaired by the chairman of the Board and comprising a majority of independent non-executive Directors (“**INEDs**”), has reviewed and assessed the written confirmations of independence provided by each of the INEDs and is of the view that all of the INEDs are independent having regard to the independence criteria as set out in Rule 3.13 of the Listing Rules.

In considering the nominations of Dr. Lou and Dr. Guo (collectively, the “**Retiring Directors**”) for re-election, the Nomination Committee has taken into account the structure, size and composition of the Board and reviewed the suitability of the Retiring Directors according to the assessment criteria set out in the Company’s nomination policy and Board diversity policy, including the contribution of the Retiring Directors towards the effectiveness of the Board, and the diversity aspects (including but not limited to, gender, age, cultural and educational background, professional experience, skills, and length of service) appropriate to the Board’s composition. Dr. Guo, an INED and a member of the Nomination Committee, had abstained from voting at the meeting of the Nomination Committee when his own nomination was considered. The Nomination Committee, having taken into account of the factors in the Company’s nomination policy with due regard to the diversity perspectives in the Board diversity policy and the written confirmation of independence pursuant to Rule 3.13 of the Listing Rules as provided by Dr. Guo, has recommended to the Board on re-election of the Retiring Directors at the Annual General Meeting.

## **LETTER FROM THE BOARD**

The Board is also satisfied that Dr. Guo, who has extensive experience in investment management and project development in the fields of biomedicine, medical devices and diagnostic services, will contribute to diversity of the Board as an INED with his skill set, experience and perspectives.

In view of the above, the Board, having considered the recommendation of the Nomination Committee, has accepted the nominations of the Retiring Directors by the Nomination Committee.

The biographical details of the Retiring Directors proposed for re-election at the Annual General Meeting are set out in Appendix II to this circular. The re-election of the Retiring Directors will be individually voted on by the Shareholders.

### **ADOPTION OF NEW BYE-LAWS**

The Board proposes to make certain amendments to the Bye-Laws in order to (i) conform to the core standards for shareholder protections set out in Appendix 3 of the Listing Rules; (ii) enable the Company to convene and hold electronic or hybrid general meetings of the Shareholders and provide flexibility to the Company in relation to the conduct of general meetings; and (iii) incorporate certain housekeeping amendments. The Board also proposes to adopt the new Bye-Laws incorporating the Proposed Amendments in substitution for, and to the exclusion of, the Bye-Laws by way of a special resolution to be approved by the Shareholders at the Annual General Meeting.

Details of the Proposed Amendments to the Bye-Laws are set out in Appendix III to this circular. The Chinese translation of the Proposed Amendments to the Bye-Laws is for reference only. In case of any discrepancy or inconsistency between the English version and its Chinese translation, the English version shall prevail.

The legal advisers to the Company as to Hong Kong laws have confirmed that the Proposed Amendments conform with the requirements of the Listing Rules and the legal advisers to the Company as to Bermuda laws have confirmed that the Proposed Amendments are in conformity with the laws of Bermuda. The Company also confirms that there is nothing unusual about the Proposed Amendments for a company listed on the Stock Exchange.

### **VOTING AT THE ANNUAL GENERAL MEETING**

Pursuant to Rule 13.39(4) of the Listing Rules, any vote of shareholders at a general meeting must be taken by poll. The Chairman of the Annual General Meeting will therefore put each of the resolutions as set out in the notice of Annual General Meeting to be voted by way of a poll pursuant to Bye-Law 73 of the Bye-Laws.

## **LETTER FROM THE BOARD**

### **ACTIONS TO BE TAKEN**

At the Annual General Meeting, resolutions will be proposed to approve, among other matters, the following: (i) the grant of the Issue Mandate, the Buy-back Mandate and the Extension Mandate; (ii) the re-election of the Retiring Directors; and (iii) the adoption of the new Bye-Laws. Whether or not you are able to attend the Annual General Meeting in person, you are requested to complete and return the form of proxy in accordance with the instructions printed thereon as soon as possible and in any event not less than 48 hours before the time appointed for holding the Annual General Meeting (or any adjournment thereof) to the Company's branch share registrar and transfer office in Hong Kong, Tricor Tengis Limited at 17/F, Far East Finance Centre, 16 Harcourt Road, Hong Kong. Completion and return of the form of proxy will not preclude you from attending and voting at the Annual General Meeting (or any adjournment thereof) should you so wish.

### **RECOMMENDATION**

The Board considers that the resolutions to be proposed at the Annual General Meeting are in the best interests of the Company and the Shareholders as a whole. Accordingly, the Board recommends the Shareholders to vote in favour of such resolutions at the Annual General Meeting.

### **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 in this circular or this circular misleading.

### **GENERAL INFORMATION**

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

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

Yours faithfully,  
For and on behalf of the Board  
**Extrawell Pharmaceutical Holdings Limited**  
**Xie Yi**  
*Chairman*

*This appendix serves as an explanatory statement, as required by the Listing Rules, to provide requisite information to enable you to make an informed decision whether to vote for or against the resolution(s) to approve the grant of the Buy-back Mandate to the Directors.*

## **1. LISTING RULES RELATING TO THE BUY-BACK OF SHARES**

The Listing Rules permit companies whose primary listing is on the Stock Exchange to buy back their shares on the Stock Exchange subject to certain restrictions, amongst which the Listing Rules provide that the shares of a company with a primary listing on the Stock Exchange must be fully paid up and all buy-back of shares by such company must be approved in advance by an ordinary resolution of shareholders, either by way of Buy-back Mandate or by specific approval of a particular transaction.

## **2. SHARE CAPITAL**

As at the Latest Practicable Date, there was a total of 2,390,000,000 fully paid Shares in issue. Subject to the passing of the proposed resolution granting the Buy-back Mandate and on the basis that no further Shares are issued or bought back prior to the Annual General Meeting, the Company will be allowed under the Buy-back Mandate to buy back a maximum of 239,000,000 Shares, representing 10% of the issued share capital of the Company, during the period ending on the earlier of the conclusion of the next annual general meeting of the Company or the date by which the next annual general meeting of the Company is required to be held by the Bye-Laws or any applicable laws of Bermuda or the date upon which such authority is revoked or varied by an ordinary resolution of the Shareholders in a general meeting.

## **3. REASONS FOR THE BUY-BACK**

The Directors believe that it is in the best interests of the Company and the Shareholders to seek a general authority from the Shareholders to enable the Company to buy back Shares on the Stock Exchange pursuant to the Buy-back Mandate. Such buy-back may, depending on market conditions and funding arrangements at the time, lead to an enhancement of the net asset value per Share and/or earnings per Share and will only be made when the Directors believe that such a buy-back will benefit the Company and the Shareholders.

## **4. FUNDING OF THE BUY-BACK**

Buy-back made pursuant to the Buy-back Mandate would be funded out of funds legally available for the purpose in accordance with the Company's memorandum of association and Bye-Laws and the applicable laws of Bermuda.

The laws of Bermuda provide that the amount of capital repaid in connection with a share buy-back may only be paid out of either the capital paid up on the relevant shares, or the funds of the Company that would otherwise be available for distribution by way of dividend or distribution or the proceeds of a fresh issue of shares made for the purpose. The amount of premium payable on buy-back may only be paid out of either the funds of the Company that would otherwise be

available for distribution by way of dividend or distribution or out of the share premium account of the Company. Should the Directors consider it desirable, they would be able to finance the buy-back out of funds borrowed against any of the above-mentioned accounts. In addition, under the laws of Bermuda, no buy-back by a company of its own shares may be effected if, on the date on which the buy-back is to be effected, there are reasonable grounds for believing that the company is, or after the buy-back would be, unable to pay its liabilities as they become due. In accordance with the laws of Bermuda, the shares so bought back would be treated as cancelled but the aggregate amount of authorised share capital would not be reduced.

Buy-back of Shares may be funded out of the internal resources of the Group and/or banking facilities as the Directors consider desirable according to the then financial position of the Group. The Directors wish to state that they have no immediate plan to buy back any Shares pursuant thereto.

There might be material adverse impact on the working capital or gearing position of the Company, as compared with the position disclosed in the latest published audited financial statements contained in the annual report of the Company for the year ended 31 March 2023, in the event that the Buy-back Mandate were to be carried out in full at any time during the proposed buy-back period. The Directors, however, do not intend to exercise the Buy-back Mandate to such extent as would, in the circumstances, have a material adverse impact on the working capital requirements or the gearing levels of the Company which in the opinion of the Directors are from time to time appropriate for the Company.

## 5. SHARE PRICES

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

	<b>Highest</b> <i>HK\$</i>	<b>Lowest</b> <i>HK\$</i>
July 2022	0.103	0.085
August 2022	0.099	0.071
September 2022	0.082	0.071
October 2022	0.077	0.061
November 2022	0.089	0.066
December 2022	0.104	0.069
January 2023	0.088	0.073
February 2023	0.094	0.069
March 2023	0.083	0.063
April 2023	0.069	0.061
May 2023	0.065	0.053
June 2023	0.060	0.046
July 2023 (up to the Latest Practicable Date)	0.058	0.047

## 6. THE TAKEOVERS CODE AND MINIMUM PUBLIC HOLDING

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

As at the Latest Practicable Date, the single largest Shareholder, Dr. Mao Yumin ("**Dr. Mao**") held 189,920,000 Shares, representing approximately 7.95% of the entire issued share capital of the Company. Assuming that there will be no change in the issued share capital of the Company prior to the buy-back of Shares, and Dr. Mao did not dispose of the Shares nor acquire additional Shares prior to any buy-back of Shares, if the Buy-back Mandate, if so approved, were exercised in full, the percentage shareholding of Dr. Mao would be increased to approximately 8.83% of the then issued share capital of the Company. Dr. Mao would not be obliged to make a mandatory offer under Rule 26 of the Takeovers Code if the Buy-back Mandate were exercised in full.

The Directors are not aware of any consequences which would arise under the Takeovers Code as a consequence of any buy-back pursuant to the Buy-back Mandate. An exercise of the Buy-back Mandate whether in whole or in part will not result in less than 25% of the Shares being held by the public.

## 7. DISCLOSURE OF INTERESTS AND UNDERTAKING

None of the Directors nor, to the best of their knowledge having made all reasonable enquiries, any of their close associates, has any present intention to sell any Shares to the Company if the Buy-back Mandate is approved by the Shareholders.

The Company has not been notified by any core connected person that such a person has a present intention to sell any Shares to the Company, or has undertaken not to do so, if the Buy-back Mandate is approved by the Shareholders.

The Directors have undertaken to the Stock Exchange that they will only exercise the power of the Company to make buy-back pursuant to the Buy-back Mandate and in accordance with the Listing Rules and the applicable laws of Bermuda.

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

No buy-back of Shares (whether on the Stock Exchange or otherwise) has been made by the Company during the six months preceding the Latest Practicable Date.

*The particulars of the Directors proposed to be re-elected at the Annual General Meeting are set out below:*

**DR. LOU YI (“DR. LOU”), EXECUTIVE DIRECTOR**

Age	:	65
Length of service	:	<p>Dr. Lou was appointed as an executive Director in October 2008. There is no fixed term for Dr. Lou’s appointment but he is subject to retirement by rotation and re-election at annual general meetings of the Company in accordance with Bye-Law 111 of the Bye-Laws.</p> <p>Dr. Lou will retire at the Annual General Meeting, at which he will be eligible for re-election pursuant to Bye-Law 111(A) of the Bye-Laws.</p>
Qualification and experience	:	<p>Dr. Lou holds a doctoral degree in medicine. Dr. Lou conducted postdoctoral research in clinical study at Shanghai Second Medical University (now renamed as School of Medicine, Shanghai Jiaotong University) and industrial economy at Fudan University. He had been a director and general manager of Shanghai Biochip Co. Ltd. and as a director and deputy general manager of General Technology Group Pharmaceutical Holdings, Ltd. in China. From June 2004 to June 2006, Dr. Lou was a non-executive director of Shanghai Fudan-Zhangjiang Bio-Pharmaceutical Co., Ltd., a company which was listed on the GEM (now on the Main Board) of the Stock Exchange.</p> <p>Dr. Lou is also a director of certain subsidiaries of the Group.</p> <p>Dr. Lou did not hold any directorship in other listed companies in the last three years.</p>
Relationship with other Directors, senior management, substantial or controlling shareholders	:	<p>Dr. Lou is currently a director and general manager of certain companies owned by Dr. Xie Yi, a Director and Dr. Mao Yumin, former Director. Save as disclosed, Dr. Lou does not have any relationship with any Directors, senior management, substantial or controlling shareholders (as defined in the Listing Rules) of the Company.</p>

Interests in shares : As at the Latest Practicable Date, Dr. Lou did not have, and was not deemed to have, any interest or short position in any shares, underlying shares or debentures of the Company and its associated corporations (within the meaning of Part XV of the SFO).

Amount of emoluments : There is no service contract entered into between the Company and Dr. Lou. Under his letter of appointment with the Company, Dr. Lou is currently entitled to a monthly salary of HK\$37,500 and a year-end bonus of an amount equivalent to his one month's salary, and a director's fee in the amount of HK\$70,000 per annum, which are determined by the Board with reference to his roles and responsibilities and the prevailing market conditions and pursuant to the recommendation made by the remuneration committee of the Company.

Save for the said salary and director's fee, Dr. Lou is not entitled to any other emolument for holding his office as an executive Director and any other positions in the Group.

**DR. GUO YI (“DR. GUO”), INDEPENDENT NON-EXECUTIVE DIRECTOR**

Age : 42

Length of service : Dr. Guo was appointed as an independent non-executive Director on 14 April 2023. There is no fixed term for Dr. Guo's appointment. Dr. Guo will hold office until the Annual General Meeting, at which he will be eligible for re-election pursuant to Bye-Law 115 of the Bye-Laws.

Thereafter, Dr. Guo will be subject to retirement by rotation and re-election at annual general meetings of the Company in accordance with Bye-Law 111 of the Bye-Laws.

- Qualification and experience : Dr. Guo obtained a bachelor degree in science (with a major in biology) and a doctorate degree in science (with a major in genetics) from the School of Life Sciences of Fudan University in 2003 and 2011 respectively. Dr. Guo has extensive experience in the fields of genetics, health care management, and investment management and development for venture in biomedicine. Dr. Guo was a non-executive director (from 8 June 2011 to 26 April 2012) and an executive director (from 27 April 2012 to 13 December 2015) of United Gene High-Tech Group Limited (now known as Innovative Pharmaceutical Biotech Limited) whose share are listed on the Main Board of the Stock Exchange (stock code: 399). Dr. Guo has been committing his time and working in investment management and project development in the fields of biomedicine, medical devices and diagnostic services since August 2015. He is currently the managing partner of Shanghai Rui Jian Venture Capital Management Co., Ltd.\* (上海睿筭創業投資管理有限公司), a company established in the People's Republic of China.
- Dr. Guo does not hold any office in the Group other than as an independent non-executive Director and a member of the audit, remuneration and nomination committees of the Company.
- Dr. Guo did not hold any directorship in other listed companies in the last three years.
- Relationship with other Directors, senior management, substantial or controlling shareholders : Dr. Guo does not have any relationship with any Directors, senior management, substantial or controlling shareholders (as defined in the Listing Rules) of the Company.
- Interests in shares : As at the Latest Practicable Date, Dr. Guo did not have, and was not deemed to have, any interest or short position in any shares, underlying shares or debentures of the Company and its associated corporations (within the meaning of Part XV of the SFO).

Amount of emoluments : There is no service contract entered into between the Company and Dr. Guo. Under his letter of appointment with the Company, Dr. Guo is entitled to a director's fee in the amount of HK\$70,000 per annum as approved by the Board with reference to his roles and responsibilities within the Company and the prevailing market conditions and pursuant to the recommendation made by the remuneration committee of the Company.

Save for the said director's fee, Dr. Guo is not entitled to any other emolument for holding his office as an independent non-executive Director and as a member of the audit, remuneration and nomination committees of the Company.

Save as disclosed above, each of Dr. Lou and Dr. Guo has confirmed that there is no information required to be disclosed pursuant to Rule 13.51(2) of the Listing Rules, nor are there any other matters that need to be brought to the attention of the Shareholders in relation to his re-election.

\* *For identification purpose only*

*Details of the proposed amendments to the Bye-laws are set out as below:*

**Bye-law****No. Proposed amendments (showing changes to the existing Bye-laws)**

1. (A) The headings and marginal notes to, and the index of, these Bye-Laws do not form part of these Bye-Laws and shall not affect their interpretation and, in the interpretation of these Bye-Laws, unless there be something in the subject or context inconsistent therewith:

“announcement” shall mean an official publication of a Notice or document of the Company, including a publication, subject to and to such extent permitted by the Listing Rules, by electronic communication or by advertisement published in the Newspapers or in such manner or means ascribed and permitted by the Listing Rules and any applicable laws;

~~“associates”, in relation to any Director, shall have the meaning as ascribed to it in the Listing Rules;~~

“the Board” or “the Directors” shall mean the Directors from time to time of the Company or (as the context may require) the majority of Directors present and voting at a meeting of the Directors;

“the Chairman” shall mean, except in Bye-Law 135, the Chairman presiding at any meeting of shareholders or of the Directors;

“clearing house” shall mean a clearing house recognised by the laws of the jurisdiction in which the shares of the Company are listed or quoted with the permission of the Company on a stock exchange in such jurisdiction including but not limited to HKSCC;

“clear days” in relation to the period of Notice that period excluding the day when the Notice is given or deemed to be given and the day for which it is given or on which it is to take effect;

“close associate” in relation to any Director, shall have the same meaning as defined in the Listing Rules as modified from time to time, except that for purposes of Bye-Law 110 where the transaction or arrangement to be approved by the Directors is a connected transaction referred to in the Listing Rules, it shall have the same meaning as that ascribed to “associate” in the Listing Rules of the appointed stock exchange;

“the Companies Act” shall mean the Companies Act 1981 of Bermuda as may from time to time be amended;

“Companies Ordinance” shall mean the Companies Ordinance, Cap. 622 of the Laws of Hong Kong as amended from time to time;

“the Company” or “this Company” shall mean Extrawell Pharmaceutical Holdings Limited incorporated in Bermuda on 8 December 1998;

“Company’s website” shall mean the website of the Company to which any shareholder may have access, the address or domain name of which has been notified to the shareholders at the time the Company seeks the relevant shareholder’s consent for the purposes of Bye-Law 183 or, as subsequently amended by ~~notice~~ Notice given to the shareholders in accordance with Bye-Law 183(B);

“Designated Stock Exchange” shall mean a stock exchange which is an appointed stock exchange for the purposes of the Companies Act in respect of which the shares of the Company are listed or quoted;

“electronic communication” shall mean a communication sent, transmitted, conveyed and received by wire, by radio, by optical means or by other electron magnetic means in any form through any medium;

“electronic means” shall include sending or otherwise making available to the intended recipients of the communication an electronic communication;

“electronic meeting” shall mean a general meeting held and conducted wholly and exclusively by virtual attendance and participation by shareholders and/or proxies by means of electronic facilities.

“HKSCC” shall mean Hong Kong Securities Clearing Company Limited;

“hybrid meeting” shall mean a general meeting convened for the (i) physical attendance by shareholders and/or proxies at the Principal Meeting Place and where applicable, one or more Meeting Locations and (ii) virtual attendance and participation by shareholders and/or proxies by means of electronic facilities;

“Listing Rules” shall mean the rules and regulations of the Designated Stock Exchange, as modified from time to time; ~~Rules Governing the Listing of Securities on The Stock Exchange Hong Kong Limited. References in these Bye-Laws to the rules of any relevant stock exchange shall include the Listing Rules;~~

“Meeting Location(s)” shall have the meaning given to it in Bye-Law 72A;

“Newspapers”, in relation to the publication in newspapers of any ~~notice~~ Notice, shall mean in English in one leading English language daily newspaper and (unless unavailable) in Chinese in one leading Chinese language daily newspaper, in each case published and circulating generally in the Relevant Territory and specified or not excluded for this purpose by the stock exchange in the Relevant Territory;

“Notice” shall mean written notice unless otherwise specifically stated and as further defined in these Bye-Laws;

“physical meeting” shall mean a general meeting held and conducted by physical attendance and participation by shareholders and/or proxies at the Principal Meeting Place and/or where applicable, one or more Meeting Locations;

~~the~~ Principal Register” shall mean the register of shareholders of the Company maintained in Bermuda;

“Principal Meeting Place” shall have the meaning given to it in Bye-Law 66;

“~~the~~ Register” shall mean the Principal Register and any branch register of shareholders of the Company to be kept pursuant to the provisions of the Statutes or these Bye-Laws;

“Registration Office” shall mean in respect of any class of share capital, such place or places in the Relevant Territory or elsewhere where the Directors from time to time determine to keep a branch register of shareholders of the Company in respect of that class of share capital and where (except in cases where the Directors otherwise agree) transfers ~~of~~ or other documents of title for such class of share capital are to be lodged for registration and are to be registered;

“shareholder(s)” shall mean the duly registered holder(s) from time to time of the shares in the capital of the Company;

“writing” or “printing” shall include writing, printing, lithography, photography, typewriting and every other mode of representing words or figures in a legible and non-transitory form including ~~where the representation takes in~~ the form of electronic display, provided that the same is available for download onto a user’s computer or for printing through conventional small office equipment or is placed on the Company’s website and, in each case, the shareholder concerned (where the relevant provision of these Bye-Laws requires the delivery or service of any document or ~~notice~~ Notice on him in his capacity as shareholder) has elected for the receipt of the relevant download or ~~notice~~ Notice through electronic means and both the mode of service of the relevant document or ~~notice~~ Notice and the shareholder’s election (where applicable) comply with all applicable laws and regulations and the requirements of the stock exchange of the Relevant Territory;

1. (B) a reference to a meeting shall mean a meeting convened and held in any manner permitted by these Bye-Laws and any shareholder, proxy and/or Director attending and participating at a meeting by means of electronic facilities shall be deemed to be present at that meeting for all purposes of the Statutes and other applicable laws, rules and regulations and these Bye-Laws, and attend, participate, attending, participating, attendance and participation shall be construed accordingly;

references to a person’s participation in the business of a general meeting include without limitation and as relevant the right (including, in the case of a corporation, through a duly authorised representative) to speak or communicate, vote, be represented by a proxy and have access in hard copy or electronic form to all documents which are required by the Statutes and other applicable laws, rules and regulations or these Bye-Laws to be made available at the meeting, and participate and participating in the business of a general meeting shall be construed accordingly; and

references to electronic facilities include, without limitation, online platform(s), website addresses, webinars, webcast, video or any form of conference call systems (telephone, video, web or otherwise).

- (C) A resolution shall be a Special Resolution when it has been passed by a majority of not less than three-fourths of the ~~votes cast~~ voting rights held by such shareholders as, being entitled so to do, vote in person or by proxy or, in the cases of shareholders which are corporations, by their respective duly authorised representatives at a general meeting ~~of~~

~~which not less than 21 days' notice, of which Notice specifying (without prejudice to the power contained in these presents to amend the same) the intention to propose the resolution as a special resolution, has been duly given in accordance with Bye-law 66. Provided that, except in the case of an annual general meeting if it is so agreed by a majority in number of the shareholders having a right to attend and vote at any such meeting, being a majority together holding not less than 95 per cent. in nominal value of the shares giving that right (or, in the case of an annual general meeting, by all shareholders of the Company), a resolution may be proposed and passed as a Special Resolution at a meeting of which less than 21 days' notice has been given.~~

- (D) A resolution shall be an Ordinary Resolution when it has been passed by a simple majority of the votes cast by such shareholders as, being entitled so to do, vote in person or, in the case of any shareholder being a corporation, by its duly authorised representative or by proxy or at a general meeting held in accordance with these presents and of which ~~not less than 14 days' notice~~ Notice has been duly given in accordance with Bye-law 66.
- (E) A resolution in writing signed (in such manner as to indicate, expressly or impliedly, unconditional approval) by or on behalf of the persons for the time being entitled to receive ~~notice~~ Notice of and to attend and vote at general meetings of the Company shall, for the purpose of these Bye-Laws, be treated as an Ordinary Resolution duly passed at a general meeting of the Company duly convened and held and, where relevant as a Special Resolution so passed. Any such resolution shall be deemed to have been passed at a meeting held on the date on which it was signed by the last person to sign, and where the resolution states a date as being the date of his signature thereof by any shareholder the statement shall be prima facie evidence that it was signed by him on that date. Such a resolution may consist of several documents in the like form, and signed by one or more relevant shareholders. Notwithstanding any provisions contained in these ~~Bye-laws~~Laws, a resolution in writing shall not be passed for the purpose of removing a Director before the expiration of his term of office under ~~Bye-law~~Law 117 or in relation to the removal and appointment of the Auditors pursuant to section 89(5) of the Companies Act.
- (G) Subject to Bye-law 5, the provisions of Special Resolutions and Ordinary Resolutions shall apply *mutatis mutandis* to any resolutions passed by the holders of any class of shares.
2. Without prejudice to any other requirements of the Statutes, a Special Resolution shall be required to alter the memorandum of association of the Company, to approve any amendment of these ~~Bye-Laws presents~~ or to change the name of the Company.
5. (A) For the purposes of section 47 of the Companies Act, if at any time the capital is divided into different classes of shares, all or any of the special rights attached to any class (unless otherwise provided for by the terms of issue of the shares of that class) may, subject to the provisions of the Companies Act, be varied or abrogated either with the consent in writing of the holders of ~~not less than~~at least three-fourths ~~in nominal value~~ of the voting rights of the issued shares of that class, or with the ~~sanction of a Special Resolution passed at a separate general meeting of~~ approval of a resolution passed by at least three-fourths of the voting rights of the holders of the shares of that class present and voting in person or by proxy at a separate meeting of such holders. To every such separate general meeting the provisions of these Bye-Laws relating to general meetings

shall *mutatis mutandis* apply, but so that the necessary quorum (~~other than at an adjourned meeting~~) shall be not less than two persons holding (or, in the case of a shareholder being a corporation, by its duly authorised representative) or representing by proxy at least one-third in nominal value of the issued shares of that class, that the quorum for any meeting adjourned for want of quorum shall be two shareholders present in person (or, in the case of a shareholder being a corporation, by its duly authorised representative) or by proxy (whatever the number of shares held by them) and that any holder of shares of the class present in person or by proxy may demand a poll.

17. Except as otherwise expressly provided by these Bye-Laws or as required by law or as ordered by a court of competent jurisdiction, no person shall be recognised by the Company as holding any share upon any trust and, except as aforesaid, the Company shall not be bound by or be compelled in any way to recognise (even when having ~~notice~~ Notice thereof) any equitable, contingent, future or partial interest in any share or any interest in any fractional part of a share or any other right or claim to or in respect of any shares except an absolute right to the entirety thereof of the registered holder.
19. Every person whose name is entered as a shareholder in the register shall be entitled without payment to receive within two months after allotment or lodgment of a transfer (or within such other period as the conditions of issue shall provide) one certificate for all his shares, or, if he shall so request, in a case where the allotment or transfer is of a number of shares in excess of the number for the time being forming a stock exchange board lot for the purposes of the stock exchange on which the shares are listed, upon payment, in the case of a transfer, of such sum (not exceeding in the case of any share capital listed on a stock exchange in Hong Kong, HK\$2.50 or such higher sum as may from time to time be allowed or not prohibited under the Listing Rules~~rules of the relevant stock exchange in Hong Kong~~, and in the case of any other shares, such sum in such currency as the Director may from time to time determine to be reasonable in the territory in which the relevant register is situate, or otherwise such other sum as the Company may by Ordinary Resolution determine) for every certificate after the first as the Director may from time to time determine, such number of certificates for shares in stock exchange board lots or multiples thereof as he shall request and one for the balance (if any) of the shares in question, provided that in respect of a share or shares held jointly by several persons the Company shall not be bound to issue a certificate or certificates to each such person, and the issue and delivery of a certificate or certificates to one of the joint holders shall be sufficient delivery to all such holders.
- 19A. The Register and branch register of shareholders, as the case may be, shall be open for inspection during normal business hours on every business day by members of the public without charge at the Registration Office or such other place at which the Register is kept in accordance with the Companies Act. The Register including any overseas or local or other branch register of shareholders may, after notice has been given by advertisement in an appointed newspaper and where applicable, any other newspapers in accordance with the requirements of the relevant section of the Companies Ordinance and the Listing Rules or by any means in such manner as may be accepted by the Designated Stock Exchange to that effect, be closed in accordance with terms equivalent to section 632 of the Companies Ordinance.

22. (B) If any share shall stand in the names of two or more persons, the person first named in the register shall be deemed the sole holder thereof as regards service of ~~notice~~ Notice and, subject to the provisions of these Bye-Laws, all or any other matter connected with the Company, except the transfer of the share.
23. If a share certificate is defaced, lost or destroyed, it may be replaced on payment of such fee, if any, (not exceeding, in the case of any share capital listed on a stock exchange in Hong Kong, HK\$2.50 or such higher sum as may from time to time be allowed or not prohibited under the Listing Rules~~rules of the relevant stock exchange in Hong Kong~~, and, in the case of any other capital, such sum in such currency as the Directors may from time to time determine to be reasonable in the territory in which the relevant register is situate, or such other sum as the Company may by Ordinary Resolution determine) as the Directors shall from time to time determine and on such terms and conditions, if any, as to publication of ~~notices~~ Notice, evidence and indemnity as the Directors think fit and in the case of wearing out or defacement, after delivery up of the old certificate. In the case of destruction or loss, the person to whom such replacement certificate is given shall also bear and pay to the Company all costs and out-of-pocket expenses incidental to the investigation by the Company of the evidence of such destruction or loss and of such indemnity.
24. The Company shall have a first and paramount lien on every share (not being a fully paid share) for all moneys, whether presently payable or not, called or payable at a fixed time in respect of such share; and the Company shall also have a first and paramount lien and charge on all shares (other than fully paid shares) standing registered in the name of a shareholder, whether singly or jointly with any other person or persons, for all the debts and liabilities of such shareholder or his estate to the Company and whether the same shall have been incurred before or after ~~notice~~ Notice to the Company of any equitable or other interest of any person other than such shareholder, 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 shareholder or his estate and any other person, whether a shareholder of the Company or not. The Company's lien (if any) on a share shall extend to all dividends and bonuses declared in respect thereof. The Directors may at any time either generally or in any particular case waive any lien that has arisen, or declare any share to be exempt wholly or partially from the provisions of this Bye-Law.
25. The Company may sell, in such manner as the Directors think fit, any shares on which the Company has a lien, but no sale shall be made unless some sum in respect of which the lien exists is presently payable or the liability or engagement in respect of which such lien exists is liable to be presently fulfilled or discharged, nor until the expiration of fourteen days after a ~~notice~~ Notice in writing, stating and demanding payment of the sum presently payable or specifying the liability or engagement and demanding fulfilment or discharge thereof and giving ~~notice~~ Notice of intention to sell in default, shall have been given, in the manner in which ~~notices~~ Notice may be sent to shareholders of the Company as provided in these Bye-Laws, to the registered holder for the time being of the shares or the person entitled by reason of such holder's death, bankruptcy or winding-up to the shares.
28. Fourteen days' ~~notice~~ Notice at least of any call shall be given specifying the time and place of payment and to whom such call shall be paid.
29. A copy of the ~~notice~~ Notice referred to in Bye-Law 28 shall be sent to shareholders in the manner in which ~~notices~~ Notice may be sent to shareholders by the Company as herein provided.

30. In addition to the giving of ~~notice~~ Notice in accordance with Bye-Law 29, ~~notice~~ Notice of the person appointed to receive payment of every call and of the times and places appointed for payment may be given to the shareholders by ~~notice~~ Notice to be inserted at least once in the Newspapers.
37. On the trial or hearing of any action or other proceedings for the recovery of any money due for any call, it shall be sufficient to prove that the name of the shareholder sued is entered in the register as the holder, or one of the holders, of the shares in respect of which such debt accrued; that the resolution of the Directors making the call has been duly recorded in the minute book of the Directors; and that ~~notice~~ Notice of such call was duly given to the shareholder sued, in pursuance of these Bye-Laws; and it shall not be necessary to prove the appointment of the Directors who made such call, nor any other matters whatsoever, but the proof of the matters aforesaid shall be conclusive evidence of the debt.
39. The Directors may, if they think fit, receive from any shareholder willing to advance the same, and either in money or money's worth, all or any part of the money uncalled and unpaid or installments payable upon any shares held by him, and in respect of all or any of the moneys so advanced the Company may pay interest at such rate (if any) not exceeding twenty per cent. per annum as the Directors may decide but a payment in advance of a call shall not entitle the shareholder to receive any dividend or to exercise any other rights or privileges as a shareholder in respect of the share or the due portion of the shares upon which payment has been advanced by such shareholder before it is called up. The Directors may at any time repay the amount so advanced upon giving to such shareholder not less than one month's ~~notice~~ Notice in writing of its intention in that behalf, unless before the expiration of such ~~notice~~ Notice the amount so advanced shall have been called up on the shares in respect of which it was advanced.
44. (i) such sum, if any, (not exceeding, in the case of any share capital listed on a stock exchange in Hong Kong, HK\$2.50 or such higher sum as may from time to time be allowed or not prohibited under the Listing Rules~~rules of the relevant stock exchange in Hong Kong~~, and, in the case of any other capital, such sum in such currency as the Directors may from time to time determine to be reasonable in the territory in which the relevant register is situate, or such other sum as the Company may by Ordinary Resolution determine) as the Directors shall from time to time determine has been paid;
46. If the Directors shall refuse to register a transfer of any share, they shall, within two months after the date on which the transfer was lodged with the Company, send to each of the transferor and the transferee ~~notice~~ Notice of such refusal and, except where the subject share is not a fully paid share, the reason(s) for such refusal.
48. The registration of transfers of shares may be suspended and the ~~register~~ Register closed, on giving ~~notice~~ Notice has been given by announcement or by electronic communication or by advertisement in an appointed newspaper and in the any Newspapers or by any electronic means as may be permitted by the Statutes and in such manner as may be accepted by the stock exchange in the Relevant Territory, at such times and for such periods as the Directors may from time to time determine or by any other means in accordance with the terms equivalent to section 632 of the Companies Ordinance and the requirements of any Designated Stock Exchange and either generally or in respect of any class of shares, provided that the ~~register~~ Register shall not be closed for periods exceeding in the whole thirty days in any year.

51. If the person becoming entitled to a share pursuant to Bye-Law 50 shall elect to be registered himself as the holder of such share, he shall deliver or send to the Company a ~~notice~~ Notice in writing signed by him, at (unless the Directors otherwise agrees) the Registration Office, stating that he so elects. If he shall elect to have his nominee registered, he shall testify his election by executing a transfer of such share to his nominee. All the limitations, restrictions and provisions of these presents relating to the right to transfer and the registration of transfers of shares shall be applicable to any such ~~notice~~ Notice or transfer as aforesaid as if the death, bankruptcy or winding-up of the shareholder had not occurred and the ~~notice~~ Notice or transfer were a transfer executed by such shareholder.
53. If a shareholder fails to pay any call or instalment of a call on the day appointed for payment thereof, the Directors may, at any time thereafter during such time as any part of the call or instalment remains unpaid, without prejudice to the provisions of Bye-Law 36, serve ~~notice~~ Notice on him requiring payment of so much of the call or instalment as is unpaid, together with any interest which may have accrued and which may still accrue up to the date of actual payment.
54. The ~~notice~~ Notice shall name a further day (not earlier than the expiration of fourteen days from the date of the ~~notice~~ Notice) on or before which the payment required by the ~~notice~~ Notice is to be made, and it shall also name the place where payment is to be made such place being the Registered Office or a Registration Office or another place within the Relevant Territory. The ~~notice~~ Notice shall also state that, in the event of non-payment at or before the time appointed, the shares in respect of which the call was made will be liable to be forfeited.
55. If the requirements of any such ~~notice~~ Notice as aforesaid are not complied with, any share in respect of which the ~~notice~~ Notice has been given may at any time thereafter, before the payment required by the ~~notice~~ Notice has been made, be forfeited by a resolution of the Directors to that effect. Such forfeiture shall include all dividends and bonuses declared in respect of the forfeited share and not actually paid before the forfeiture. The Directors may accept the surrender of any share liable to be forfeited hereunder and in such cases references in these Bye-Laws to forfeiture shall include surrender.
59. When any share shall have been forfeited, ~~notice~~ Notice of the forfeiture shall be given to the shareholder in whose name it stood immediately prior to the forfeiture, and an entry of the forfeiture, with the date thereof, shall forthwith be made in the ~~register~~ Register, but no forfeiture shall be in any manner invalidated by any omission or neglect to give such ~~notice~~ Notice or make any such entry.
63. The Company shall ~~for~~ in each financial year ~~other than the year in which its statutory meeting is convened~~ hold a general meeting as its annual general meeting ~~in addition to any other meeting in that year~~ and shall specify the meeting as such in the ~~notice~~ Notice calling it, and such annual general meeting shall be held within six (6) months after the end of the Company's financial year (unless a longer period would not infringe the Listing Rules, if any), and not more than fifteen months (or such longer period as may be permitted by the rules of the stock exchange on which any securities of the Company are listed with the permission of the Company) shall elapse between the date of one annual general meeting of the Company and that of the next. The annual general meeting shall be held in the Relevant Territory or elsewhere as may be determined by the Directors and at such time and place as the Directors shall appoint. A meeting of the shareholders or any class thereof may be held by means of such telephone, electronic or other communication facilities as permit all persons

participating in the meeting to communicate with each other simultaneously and instantaneously, and participation in such a meeting shall constitute presence in person at such meeting.

64. All general meetings other than annual general meetings shall be called special general meetings. All general meetings (including an annual general meeting, any adjourned meeting or postponed meeting) may be held as a physical meeting in any part of the world and at one or more locations as provided in Bye-Law 72A, as a hybrid meeting or as an electronic meeting, as may be determined by the Directors in its absolute discretion.
65. The Directors may, whenever they think fit, convene a special general meeting, ~~and special general meetings shall also be convened on requisition, as provided by the Companies Act, and, in default, may be convened by the requisitionists~~ and one or more shareholders holding as 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 share capital of the Company may also make a requisition to convene a special general meeting and add resolutions to the meeting agenda. Such requisition shall be made in writing to the Board or the Secretary for the purpose of requiring a special general meeting to be called by the Board for the transaction of any business specified in such requisition.
66. (A) An annual general meeting and a meeting called for the passing of a Special Resolution shall be called by at least twenty-one days' ~~notice~~ Notice in writing, and a meeting of the Company other than an annual general meeting (including special general meeting(s)) ~~or a meeting for the passing of a Special Resolution~~ shall be called by at least fourteen days' ~~notice~~ Notice in writing. ~~The notice shall be exclusive of the day on which it is served or deemed to be served and of the day for which it is given, and shall specify the place, the day and the hour of meeting and, in case of special business, the general nature of that business, and shall be given, in manner hereinafter mentioned or in such other manner, if any, as may be prescribed by the Company in general meeting, to such persons as are, under these Bye-Laws, entitled to receive such notices from the Company, provided that subject to the provisions of the Companies Act, a meeting of the Company shall~~ Subject to the Listing Rules, notwithstanding that it is called by shorter ~~notice~~ Notice than that specified in this Bye-Law, a general meeting may be deemed to have been duly called if it is so agreed:
- (i) in the case of a meeting called as the annual general meeting, by all the shareholders entitled to attend and vote thereat; and
  - (ii) in the case of any other meeting, by a majority in number of the shareholders having a right to attend and vote at the meeting, being a majority together holding not less than ninety-five per cent. in nominal value of the shares giving that right.
- (B) The Notice shall specify:
- (i) the time and date of the meeting;
  - (ii) save for an electronic meeting, the place of the meeting and if there is more than one Meeting Location as determined by the Directors pursuant to Bye-Law 72A, the principal place of the meeting (the "Principal Meeting Place");

- (iii) if the general meeting is to be a hybrid meeting or an electronic meeting, the Notice shall include a statement to that effect and with details of the electronic facilities for attendance and participation by electronic means at the meeting (which electronic facilities or electronic platform may vary from time to time and from meeting to meeting as the Directors, in its sole discretion, may see fit) or where such details will be made available by the Company, and prior to the meeting; and
- (iv) particulars of resolutions to be considered at the meeting.

The Notice convening an annual general meeting shall specify the meeting as such. Notice of every general meeting shall be given to all shareholders other than to such shareholders as, under the provisions of these Bye-Laws 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 shareholder and to each of the Directors and the Auditors.

- (C) The Directors shall have the power to provide in every Notice calling a general meeting the circumstances in which a postponement or change of the relevant general meeting may occur automatically without further notice including, without limitation, where a tropical cyclone warning signal no. 8 or above, black rainstorm warning or other similar event is in force at any time prior to or at the time of the general meeting on the day of the general meeting.
67. (A) The accidental omission to give any ~~notice~~ Notice to, or the non-receipt of any ~~notice~~ Notice by, any person entitled to receive ~~notice~~ Notice shall not invalidate any resolution passed or any proceedings at any such meeting.
- (B) In the case where forms of proxy or ~~notice~~ Notice of appointment of corporate representative are sent out with any ~~notice~~ Notice, the accidental omission to send such forms of proxy or ~~notice~~ Notice of appointment of corporate representative to, or the non-receipt of such forms by, any person entitled to receive ~~notice~~ Notice of the relevant meeting shall not invalidate any resolution passed or any proceeding at any such meeting.
69. For all purposes the quorum for a general meeting shall be two shareholders present (including attendance by electronic means) in person (or, in the case of a shareholder being a corporation, by its duly authorised representative) or by proxy and entitled to vote. No business shall be transacted at any general meeting unless the requisite quorum shall be present at the commencement of the meeting.
72. The Chairman may, with the consent of any general meeting at which a quorum is present, and shall, if so directed by the meeting, adjourn any meeting from time to time and from place to place as and/or from one form to another (a physical meeting, a hybrid meeting or an electronic meeting) the meeting shall determine. Whenever a meeting is adjourned for fourteen days or more, at least seven clear days' ~~notice~~ Notice, specifying the place, the day and the hour of the adjourned meeting shall be given in the same manner as in the case of an original meeting but it shall not be necessary to specify in such ~~notice~~ Notice the nature of the business to be transacted at the adjourned meeting. Save as aforesaid, no ~~notice~~ Notice of an adjournment or of the business to be transacted at any adjourned meeting needs to be given

nor shall any shareholder be entitled to any such ~~notice~~ Notice. No business shall be transacted at an adjourned meeting other than the business which might have been transacted at the meeting from which the adjournment took place.

72A. (1) The Directors may, at their 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 (the "Meeting Location(s)") determined by the Directors at their absolute discretion. Any shareholder or any proxy attending and participating in such way or any shareholder 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.

(2) All general meetings are subject to the following and, where appropriate, all references to a "shareholder" or "shareholders" in this sub-paragraph (2) shall include a duly authorised representative or duly authorised representatives or a proxy or proxies respectively:

(a) where a shareholder is attending a Meeting Location and/or in the case of a hybrid meeting, the meeting shall be treated as having commenced if it has commenced at the Principal Meeting Place;

(b) Shareholder present in person or by proxy at a Meeting Location and/or shareholders 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 shareholders at all Meeting Locations and shareholders 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;

(c) where shareholders attend a meeting by being present at one of the Meeting Locations and/or where shareholders participate in an electronic meeting or a hybrid meeting by means of electronic facilities, a failure (for any reason) of the electronic facilities or communication equipment, or any other failure in the arrangements

(d) if any of the Meeting Locations is outside the jurisdiction of the Principal Meeting Place and/or in the case of a hybrid meeting, unless otherwise stated in the Notice, the provisions of these Bye-Laws concerning the service and giving of Notice for the meeting, and the time for lodging proxies, shall apply by reference to the Principal Meeting Place; and in the case of an electronic meeting, the time for lodging proxies shall be as stated in the Notice for the meeting.

72B. The Directors and, at any general meeting, the Chairman of the meeting may from time to time make arrangements for managing attendance and/or participation and/or voting at the Principal Meeting Place, any Meeting Location(s) and/or participation in an electronic meeting or a hybrid meeting by means of electronic facilities (whether involving the issue of tickets or some other means of identification, passcode, seat reservation, electronic voting or otherwise) as it shall in its absolute discretion consider appropriate, and may from time to time change any such arrangements, provided that a shareholder who, pursuant to such arrangements, is not entitled to attend, in person or by proxy, at any Meeting Location shall be entitled so to attend

at one of the other Meeting Locations; and the entitlement of any shareholder so to attend the meeting or adjourned meeting or postponed meeting at such Meeting Location or Meeting Locations shall be subject to any such arrangement as may be for the time being in force and by the Notice of meeting or adjourned meeting or postponed meeting stated to apply to the meeting.

72C. If it appears to the Chairman of the general meeting that:

- (1) the electronic facilities at the Principal Meeting Place or at such other Meeting Location(s) at which the meeting may be attended have become inadequate for the purposes referred to in Bye-Law 72A(1) or are otherwise not sufficient to allow the meeting to be conducted substantially in accordance with the provisions set out in the Notice of the meeting; or
- (2) in the case of an electronic meeting or a hybrid meeting, electronic facilities being made available by the Company have become inadequate; or
- (3) it is not possible to ascertain the view of those present or to give all persons entitled to do so a reasonable opportunity to communicate and/or vote at the meeting; or
- (4) there is violence or the threat of violence, unruly behaviour or other disruption occurring at the meeting or it is not possible to secure the proper and orderly conduct of the meeting;

then, without prejudice to any other power which the Chairman of the meeting may have under these Bye-Laws or at common law, the Chairman may, at his/her absolute discretion, without the consent of the meeting, and before or after the meeting has started and irrespective of whether a quorum is present, interrupt or adjourn the meeting (including adjournment for indefinite period). All business conducted at the meeting up to the time of such adjournment shall be valid.

72D. The Directors and, at any general meeting, the Chairman of the meeting may make any arrangement and impose any requirement or restriction the Directors or the Chairman of the meeting, as the case may be, considers appropriate to ensure the security and orderly conduct of a meeting (including, without limitation, requirements for evidence of identity to be produced by those attending the meeting, the searching of their personal property and the restriction of items that may be taken into the meeting place, determining the number and frequency of and the time allowed for questions that may be raised at a meeting). Shareholders shall also comply with all requirements or restrictions imposed by the owner of the premises at which the meeting is held. Any decision made under this Bye-Law shall be final and conclusive and a person who refuses to comply with any such arrangements, requirements or restrictions may be refused entry to the meeting or ejected (physically or electronically) from the meeting.

72E. If, after the sending of Notice of a general meeting but before the meeting is held, or after the adjournment of a meeting but before the adjourned meeting is held (whether or not Notice of the adjourned meeting is required), the Directors, in their absolute discretion, consider that it is inappropriate, impracticable, unreasonable or undesirable for any reason to hold the general meeting on the date or at the time or place or by means of electronic facilities specified in the Notice calling the meeting, they may change or postpone the meeting to another date, time and/or place and/or change the electronic facilities and/or change the form of the meeting (a

physical meeting, an electronic meeting or a hybrid meeting) without approval from the shareholders. Without prejudice to the generality of the foregoing, the Directors shall have the power to provide in every Notice calling a general meeting the circumstances in which a postponement of the relevant general meeting may occur automatically without further notice, including without limitation where a number 8 or higher typhoon signal, black rainstorm warning or other similar event is in force at any time on the day of the meeting. This Bye-Law shall be subject to the following:

- (1) when a meeting is so postponed, the Company shall endeavour to post a Notice of such postponement on the Company's website as soon as practicable (provided that failure to post such a Notice shall not affect the automatic postponement of a meeting);
- (2) when only the form of the meeting or electronic facilities specified in the Notice are changed, the Directors shall notify the shareholders of details of such change in such manner as the Directors may determine;
- (3) when a meeting is postponed or changed in accordance with this Bye-Law, subject to and without prejudice to Bye-Law 72, unless already specified in the original Notice of the meeting, the Directors shall fix the date, time, place (if applicable) and electronic facilities (if applicable) for the postponed or changed meeting and shall notify the shareholders of such details in such manner as the Directors may determine; further all proxy forms shall be valid (unless revoked or replaced by a new proxy) if they are received as required by these Bye-Laws not less than 48 hours before the time of the postponed meeting; and
- (4) Notice of the business to be transacted at the postponed or changed meeting shall not be required, nor shall any accompanying documents be required to be recirculated, provided that the business to be transacted at the postponed or changed meeting is the same as that set out in the original Notice of general meeting circulated to the shareholders.

72F. All persons seeking to attend and participate in an electronic meeting or a hybrid meeting shall be responsible for maintaining adequate facilities to enable them to do so. Subject to Bye-Law 72C, any inability of a person or persons to attend or participate in a general meeting by way of electronic facilities shall not invalidate the proceedings of and/or resolutions passed at that meeting.

72G. Without prejudice to other provisions in Bye-Laws 72A to 72F, 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.

72H. Without prejudice to Bye-Laws 72A to 72G, and subject to the Statutes and the Listing Rules and any other applicable laws, the Directors may resolve to enable persons entitled to attend an electronic meeting to do so by simultaneous attendance by means of electronic facilities with no shareholder necessarily in physical attendance and without any particular Meeting Location being designated. Each shareholder or (in the case of a shareholder being a corporation) its duly authorised representative or its proxy shall be counted in the quorum for, and entitled to vote at, the electronic meeting in question, and that general meeting shall be duly constituted and its proceedings valid if the Chairman of the electronic meeting is satisfied

that adequate facilities are available throughout the electronic meeting to ensure that shareholders attending the electronic meeting who are not present together at the same place may, by means of electronic facilities, attend and speak or communicate and vote at it.

73. (A) Subject to any special rights or restrictions as to voting for the time being attached to any shares by or in accordance with these Bye-Laws, At any general meeting on a poll every shareholder present in person or by proxy or, in the case of a Member being a corporation, by its duly authorised representative shall have one vote for every fully paid share of which he is the holder but so that no amount paid up or credited as paid up on a share in advance of calls or instalments is treated for the foregoing purposes as paid up on the share. A resolution put to the vote of the meeting shall be decided by way of a poll save that in the case of a physical meeting, 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 shareholder present in person (or being a corporation, is present by a duly authorised representative), or by proxy(ies) shall have one vote provided that where more than one proxy is appointed by a shareholder which is a clearing house (or its nominee(s)), each such proxy shall have one vote on a show of hands. For purposes of this Bye-Law, procedural and administrative matters are those that (i) are not on the agenda of the general meeting or in any supplementary circular that may be issued by the Company to its shareholders; 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 shareholders a reasonable opportunity to express their views on a show of hands unless a poll is (before or on the declaration of the result of the show of hands or on the withdrawal of any other demand for a poll) demanded:
- (B) In the case of a physical meeting where a show of hands is allowed, before or on the declaration of the result of the show of hands, a poll may be demanded:
75. If a poll is demanded as aforesaid, it shall (~~subject~~ Subject as provided in Bye-Law 76) be taken in such manner (including the use of ballot or voting papers or tickets) and at such time and place, not being more than thirty days from the date of the meeting or adjourned meeting at which the poll was demanded, as the Chairman directs. No ~~notice~~ Notice need be given of a poll not taken immediately. The result of the poll shall be deemed to be the resolution of the meeting at which the poll was demanded. The demand for a poll may be withdrawn, with the consent of the Chairman, at any time before the close of the meeting at which the poll was demanded or the taking of the poll, whichever is the earlier.
86. (B) All shareholders (including a shareholder 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 shareholder is required by the Listing Rules to abstain from voting to approve the matter under consideration. Where any shareholder is, under the Listing Rules, required to abstain from voting on any particular resolution or restricted to voting only for or only against any particular resolution, any votes cast by or on behalf of such shareholder in contravention of such requirement or restriction shall not be counted.
87. Any shareholder (including a shareholder which is a clearing house (or its nominee(s))) entitled to attend and vote at a meeting of the Company shall be entitled to appoint another person as his proxy or representative (if such shareholder is a corporation) to attend and vote instead of him. A corporation which is a shareholder may execute a form of proxy under the hand of a duly authorised officer. A shareholder who is the holder of two or more shares may

appoint more than one proxy to represent him and (subject to the provisions of Bye-law 81) to vote on his behalf at a general meeting of the Company or at a class meeting. A proxy need not be a shareholder of the Company. On a poll or a show of hands votes may be given either personally (or, in the case of a shareholder being a corporation, by its duly authorised representative) or by proxy. A proxy shall be entitled to exercise the same powers on behalf of a shareholder who is an individual and for whom he acts as proxy as such shareholder could exercise. A proxy or proxies representing either an individual or a corporate shareholder shall be entitled to exercise the same powers on behalf of the shareholder whom he or they represent as such shareholder could exercise as if it were an individual shareholder present in person at any general meeting.

89. The instrument appointing a proxy shall be in writing and if the Directors in their absolute discretion determine, may be contained in an electronic communication, and: (i) if in writing but not contained in an electronic communication, under the hand of the appointor or of his attorney duly authorised in writing, or if the appointor is a corporation, either under seal or under the hand of an officer ~~or~~, attorney or other person duly authorised to sign the same. In the case of an instrument of proxy purporting to be signed on behalf of a corporation by an officer thereof it shall be assumed, unless the contrary appears, that such officer was duly authorised to sign such instrument of proxy on behalf of the corporation without further evidence of the facts; or (ii) in the case of an appointment contained in an electronic communication, submitted by or on behalf of the appointer, subject to such terms and conditions and authenticated in such manner as the Directors may in their absolute discretion determine.
90. The Company may, at its absolute discretion, provide an electronic address for the receipt of any document or information relating to proxies for a general meeting (including any instrument of proxy or invitation to appoint a proxy, any document necessary to show the validity of, or otherwise relating to, an appointment of proxy (whether or not required under these Bye-Laws) and notice of termination of the authority of a proxy). If such an electronic address is provided, the Company shall be deemed to have agreed that any such document or information (relating to proxies as aforesaid) may be sent by electronic means to that address, subject as hereafter provided and subject to any other limitations or conditions specified by the Company when providing the address. Without limitation, the Company may from time to time determine that any such electronic address may be used generally for such matters or specifically for particular meetings or purposes and, if so, the Company may provide different electronic addresses for different purposes. The Company may also impose any conditions on the transmission of and its receipt of such electronic communications including, for the avoidance of doubt, imposing any security or encryption arrangements as may be specified by the Company. If any document or information required to be sent to the Company under this Bye-Law is sent to the Company by electronic means, such document or information is not treated as validly delivered to or deposited with the Company if the same is not received by the Company at its designated electronic address provided in accordance with this Bye-Law or if no electronic address is so designated by the Company for the receipt of such document or information.

The instrument appointing a proxy and the power of attorney or other authority, if any, under which it is signed or a notarially certified copy of that power or authority shall be deposited at such place or one of such places (if any) as is specified in the ~~notice~~ Notice of meeting or in the instrument of proxy issued by the Company (or, if no place is specified, at the Registration Office), or if the Company has provided an electronic address in accordance with the preceding paragraph, shall be received at the electronic address specified, not less than forty-

eight hours before the time for holding the meeting or adjourned meeting or poll (as the case may be) at which the person named in such instrument proposes to vote, and in default the instrument of proxy shall not be treated as valid. No instrument appointing a proxy shall be valid after the expiration of twelve months from the date of its execution, except at an adjourned meeting or on a poll demanded at a meeting or an adjourned meeting in a case where the meeting was originally held within twelve months from such date. Delivery of an instrument appointing a proxy shall not preclude a shareholder from attending and voting ~~in person~~ at the meeting or upon the poll concerned and, in such event, the instrument appointing a proxy shall be deemed to be revoked.

91. ~~Every~~ instrument of proxy, ~~whether for a specified meeting or otherwise,~~ shall be in any common form or in such other form as the Directors may from time to time approve, provided that any form issued to a shareholder for use by him for appointing a proxy to attend and vote at a any special general meeting or at an annual general meeting, as well for any adjournment of the meeting at which any business is to be transacted shall be such as to enable the shareholder, according to his intentions, to instruct the proxy to vote in favour of or against (or, in default of instructions, to exercise his discretion in respect of) each resolution dealing with any such business.
94. (A) Any corporation which is a shareholder of the Company may, by resolution of its directors or other governing body or by power of attorney, authorise any person as it thinks fit to act as its representative to attend and vote at any meeting of the Company or of any class of shareholders of the Company, and the person so authorised shall be entitled to exercise the same powers on behalf of the corporation which he represents as that corporation could exercise as if it were an individual shareholder of the Company. References in these Bye-Laws to a shareholder present in person at a meeting shall, unless the context otherwise requires, include a corporation which is a shareholder represented at the meeting by such duly authorised representative.
- (B) So far as permitted by the Companies Act, where a shareholder is a clearing house (or its nominee and, in each case, being a corporation), it may appoint proxies or authorise such persons as it thinks fit to act as its corporate representative(s), who enjoy rights equivalent to the rights of other shareholders, at to attend any meeting of the Company (including but not limited to general meetings and creditors meetings) or at any meeting of any class of shareholders provided that 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 Bye-law shall be entitled to exercise the same rights and powers as if such person was the registered holder of the shares of the Company held by the clearing house (or its nominee) ~~in respect of the number and class of shares specified in the relevant authorisation,~~ including the right to speak and vote individually on a show of hands or on a poll.
95. (A) in the case of such an appointment by a shareholder which is a clearing house (or its nominee), a written notification of the appointment issued by any director, the secretary or any authorised officer(s) of such shareholder shall have been delivered at such place or one of such places (if any) as is specified in the ~~notice~~ Notice of meeting or in the form of ~~notice~~ Notice issued by the Company, or, if no place is specified, at the principal place of business maintained by the Company in the Relevant Territory from time to time before the time of holding the meeting or adjourned meeting at which the person so authorised proposes to vote, provided that either (i) the signature of such director, secretary or any authorised officer(s) of such shareholder on the written notification shall

conform with the specimen signatures of such persons supplied to the Company at the Registration Office not less than forty-eight hours before the time for holding the meeting or adjourned meeting, or (ii) the written notification is in such form as may be considered by the Directors in their reasonable opinion to have been issued by a director, secretary or authorised officer(s) of such shareholder; and

- (B) in the case of such an appointment by any other corporate shareholder, a copy of the resolution of the governing body of the shareholder authorising the appointment of the corporate representative or a form of ~~notice~~ Notice of appointment of corporate representative issued by the Company for such purpose or a copy of the relevant power of attorney, together with an up-to-date copy of the shareholder's constitutive documents and a list of directors or members of the governing body of the shareholder as at the date of such resolution (or, as the case may be, power of attorney), in each case certified by a director, secretary or a member of the governing body of that shareholder and notarised (or, in the case of a form of ~~notice~~ Notice of appointment issued by the Company as aforesaid, completed and signed in accordance with the instructions thereon or in the case of a power of attorney a notarised copy of the relevant authority under which it was signed), shall have been deposited at such place or one of such places (if any) as is specified in the ~~notice~~ Notice of meeting or in the form of ~~notice~~ Notice issued by the Company as aforesaid (or, if no place is specified, at the principal place of business maintained by the Company in the Relevant Territory) not less than forty-eight hours before the time for holding the meeting or adjourned meeting or poll (as the case may be) at which the corporate representative proposes to vote.
99. The number of Directors shall not be fewer than two. The Company shall keep at its ~~registered~~ Registered office ~~Office~~ a register of its directors and officers in accordance with the Statutes.
100. A Director may at any time, by ~~notice~~ Notice in writing signed by him delivered to the Registered Office or at the Head Office or at a meeting of the Directors, appoint any person (including another Director) to act as alternate Director in his place during his absence and may in like manner at any time determine such appointment. If such person is not another Director such appointment unless previously approved by the Directors shall have effect only upon and subject to being so approved. The appointment of an alternate Director shall determine on the happening of any event which were he a Director, would cause him to vacate such office or if his appointor ceases to be a Director. An alternate Director may act as alternate to more than one Director.
101. (A) An alternate Director shall (subject to his giving to the Company an address, electronic address, telephone and facsimile number within the territory of the Head Office for the time being for the giving of ~~notices~~ Notices on him and except when absent from the territory in which the Head Office is for the time being situate) be entitled (in addition to his appointor) to receive ~~notices~~ Notices of meetings of the Directors and of any committee of the Directors of which his appointor is a member and shall be entitled to attend and vote as a Director at any such meeting at which the Director appointing him is not personally present and generally at such meeting to perform all the functions of his appointor as a Director and for the purposes of the proceedings at such meeting the provisions of these presents shall apply as if he (instead of his appointor) were a Director. If he shall be himself a Director or shall attend any such meeting as an alternate for more than one Director his voting rights shall be cumulative. If his appointor is for the time being absent from the territory in which the Head Office is for the time being situate or otherwise not available or unable to act, his signature to any

resolution in writing of the Directors or any such committee shall be as effective as the signature of his appointor. His attestation of the affixing of the Seal shall be as effective as the signature and attestation of his appointor. An alternate Director shall not, save as aforesaid, have power to act as a Director nor shall he be deemed to be a Director for the purposes of these Bye-Laws.

- (B) 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 to the same extent *mutatis mutandis* as if he were a Director, but he shall not be entitled to receive from the Company in respect of his appointment as alternate Director any remuneration except only such part (if any) of the ordinary remuneration otherwise payable to his appointor as such appointor may by ~~notice~~ Notice in writing to the Company from time to time direct.
- (C) A certificate by a Director (including for the purpose of this paragraph (C) an alternate Director) or the Secretary that a Director (who may be the one signing the certificate) was at the time of a resolution of the Directors or any committee thereof absent from the territory of the Head Office or otherwise not available or unable to act or has not supplied an address, telephone and facsimile number within the territory of the Head Office for the purposes of giving of ~~notice~~ Notice to him shall in favour of all persons without express ~~notice~~ Notice to the contrary, be conclusive of the matter so certified.
108. (vi) if by ~~notice~~ Notice in writing delivered to the Company at its Registered Office or at the Head Office he resigns his office; or
- (vii) if he shall be removed from office by an Special Ordinary Resolution of the Company under Bye-Law 117.
110. (D) A Director shall not vote or be counted in the quorum on any resolution of the Directors concerning his own appointment or that of his the appointment of any of his close associate(s) as the holder of any office or place of profit with the Company or any other company in which the Company is interested (including the arrangement or variation of the terms thereof, or the termination thereof).
- (E) Where arrangements are under consideration concerning the appointment (including the arrangement, remuneration or variation of the terms thereof, or the termination thereof) of two or more Directors or any of the close associate(s) of any such Director(s) to offices or places of profit with the Company or any other company in which the Company is interested, a separate resolution may be put in relation to each Director ~~or~~, as the case may be, the close associate(s) of such Director and in such case each of the Directors concerned shall be entitled to vote (and be counted in the quorum) in respect of each resolution except that concerning his own appointment or the appointment of any of his close associates (or the arrangement or variation of the terms thereof, or the termination thereof) and (in the case of an office or place of profit with any such other company as aforesaid) where the other company is a company in which the Director and his close associates in aggregate own five (5) per cent. or more of the issued shares of any class of the voting equity share capital of such company or of the voting rights of any class of shares of such company (other than shares which carry no voting rights at general meetings and no or nugatory dividend and return of capital rights).

- (F) Subject to the Companies Act and to these Bye-Laws, no Director or proposed or intending Director shall be disqualified by his office from contracting with the Company, either with regard to his tenure of any office or place of profit or as vendor, purchaser or in any other manner whatever, nor shall any such contract or any other contract or arrangement in which any Director or any of his associates 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 Bye-Law 110(G) herein.
- (G) If to the knowledge of a Director, he or any of his close associates, is in any way, whether directly or indirectly, interested in a contract or arrangement or proposed contract or arrangement with the Company, he shall declare the nature of his or, as the case may be, his close associate(s)' interest at the meeting of the Directors at which the question of entering into the contract or arrangement is first taken into consideration, if he knows his interest or that of his close associate(s) then exists, or in any other case at the first meeting of the Directors after he knows that he or his close associate(s) is or has become so interested. For the purposes of this Bye-Law, a ~~general notice~~ Notice to the Directors by a Director to the effect that (a) he or his close associate(s) is a shareholder of a specified company or firm and is to be regarded as interested in any contract or arrangement which may after the date of the ~~notice~~ Notice be made with that company or firm or (b) he or his close associate(s) is to be regarded as interested in any contract or arrangement which may after the date of the ~~notice~~ Notice be made with a specified person who is connected with him or any of his associate(s), shall be deemed to be a sufficient declaration of interest under this Bye-Law in relation to any such contract or arrangement; provided that no such ~~notice~~ Notice shall be effective unless either it is given at a meeting of the Directors or the Director takes reasonable steps to ensure that it is brought up and read at the next meeting of the Directors after it is given.
- (H) A Director shall not vote ~~(nor be counted in the quorum)~~ on any board resolution ~~of the Board~~ approving any contract or arrangement or any other proposal in which he or any of his close associate(s) has a material interest nor shall he be counted in the quorum present at the meeting subject to the following exceptions ~~is to his knowledge materially interested, and if he shall do so his vote shall not be counted (nor is he counted in the quorum for that resolution), but this prohibition shall not apply to any of the following matters namely:~~
- (i) the giving of any security or indemnity either:
- (a) to the Director or his close associate(s) in respect of money lent or obligations incurred or undertaken by him or any of them at the request of or for the benefit of the Company or any of its subsidiaries; or
- (b) to a third party in respect of a debt or obligation of the Company or any of its subsidiaries for which the Director or his close associate(s) has himself/ themselves assumed responsibility in whole or in part and whether alone or jointly under a guarantee or indemnity or by the giving of security; any contract or arrangement for the giving by the Company of any security or indemnity to the Director or his associate(s) in respect of money lent or

~~obligations incurred or undertaken by him or any of them at the request of or for the benefit of the Company or any company in which the Company has interest;~~

- (ii) any proposal concerning an offer of shares or debentures or other securities of or by the Company or any other company which the Company may promote or be interested in for subscription or purchase where the Director or his close associate(s) is/are or is/are to be interested as a participant in the underwriting or sub-underwriting of the offer; any contract or arrangement for the giving by the Company of any security or indemnity to a third party in respect of a debt or obligation of the Company or any company in which the Company has interest for which the Director or his associate(s) has himself/themselves guaranteed or secured or otherwise assumed responsibility in whole or in part and whether alone or jointly under a guarantee or indemnity or by the giving of security;
- (iii) any proposal or arrangement concerning the benefit of employees of the Company or its subsidiaries including:~~any contract or arrangement by the Director or his associate(s) to subscribe for shares or debentures or other securities of the Company to be issued pursuant to any offer or invitation to the shareholders or debenture or securities holders of the Company or to the public which does not provide the Director and his associate(s) any privilege not accorded to any other shareholders or debenture or securities holders of the Company or to the public;~~
- (a) the adoption, modification or operation of any employees' share scheme or any share incentive or share option scheme under which the Director or his close associate(s) may benefit; or
- (b) the adoption, modification or operation of a pension fund or retirement, death or disability benefits scheme which relates to the Director, his close associate(s) and employee(s) of the Company or any of its subsidiaries and does not provide in respect of any Director, or his close associate(s), as such any privilege or advantage not generally accorded to the class of persons to which such scheme or fund relates; and
- (iv) any contract or arrangement in which the Director or his close associate(s) is/are interested in the same manner as other holders of shares or debentures or other securities of the issuer by virtue only of his/their interest in shares or debentures or other securities of the Company.~~any contract or arrangement concerning an offer of the 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 associate(s) is/are or is/are to be interested as a participant in the underwriting or sub-underwriting of the offer and/or for the purposes of making any representations, the giving of any covenants, undertakings or warranties or assuming any other obligations in connection with such offer;~~
- (v) ~~any contract or arrangement in which the Director or his associate(s) is/are interested in the same manner as other holders of shares or debentures or other securities of the Company by virtue only of his/their respective interest in shares or debentures or other securities of the Company and/or his/their being the offeror or one of the offerors or is interested in one of the offerors for the purchase or effective acquisition of such shares, debentures or other securities;~~

- ~~(vi) any contract or arrangement concerning any other company in which the Director or his associate(s) is/are interested only, whether directly or indirectly, as an officer or an executive or a shareholder in which the Director or his associate(s) is/are beneficially interested in shares of that company provided that, such Director and any of his associates are not in aggregate beneficially interested in five (5) per cent. or more of the issued shares of any class of the voting equity share capital of such company (or of any third company through which his interest or that of any of his associates is derived) or of the voting rights of any class of shares of such company (other than shares which carry no voting rights at general meetings and no or nugatory dividend and return of capital rights);~~
- ~~(vii) any proposal or arrangement for the benefit of employees of the Company or its subsidiaries including the adoption, modification or operation of a pension fund or retirement, death or disability benefit scheme or personal pension plan under which a Director, his associate(s) and employees of the Company or of any of its subsidiaries may benefit and which has been approved by or is subject to and conditional on approval by the relevant taxing authorities for taxation purposes or relates to Directors, associate(s) of Directors and employees of the Company or of any of its subsidiaries and does not give the Director or his associate(s) any privilege or advantage not accorded to the class of persons to whom such scheme or fund relates;~~
- ~~(viii) any proposal or arrangement concerning the adoption, modification or operation of any employees' share scheme involving the issue or grant of options over shares or other securities by the Company to, or for the benefit of the employees of the Company or its subsidiaries under which the Director or his associate(s) may benefit; and~~
- ~~(ix) any contract, transaction or proposal concerning the purchase and/or maintenance of any insurance policy for the benefit of any Director, his associate(s), officer or employee pursuant to these Bye Laws.~~
- (I) A company shall be deemed to be a company in which a Director and/or his close associate(s) own(s) five (5) per cent. or more if and so long as (but only if and so long as) he and/or his close associates (either directly or indirectly) are the holders of or beneficially interested in five (5) per cent. or more of any class of the equity share capital of such company or of the voting rights available to members of such company (or of any third company through which his interest or that of any of his close associates is derived). For the purpose of this paragraph there shall be disregarded any shares held by a Director or any of his close associate(s) as bare or custodian trustee and in which he or such associate(s) has/have no beneficial interest, any shares comprised in a trust in which the interest of the Director or any of his close associate(s) is in reversion or remainder if and so long as some other person is entitled to receive the income thereof, any shares comprised in an authorised unit trust scheme in which the Director or any of his close associate(s) is interested only as a unit holder, and any shares which carry no voting right at general meetings and no or nugatory dividend and return of capital rights.
- (J) Where a company (other than a company which is a wholly owned subsidiary of the Company or a subsidiary or associated company of the Company in the voting equity capital of which neither the Director nor any of his close associates has any interests) in which a Director and any of his close associates in aggregate hold five (5) per cent. or

more of any class of the voting equity share capital of such company or of the voting rights of any class of shares available to shareholders of the company is materially interested in a transaction, then that Director and/or his close associate(s) shall also be deemed materially interested in such transaction.

- (K) If any question shall arise at any meeting of the Board as to the materiality of the interest of a Director (other than the chairman of the meeting) or any of his close associates or as to the entitlement of any Director (other than such chairman) to vote and such question is not resolved by his voluntarily agreeing to abstain from voting, such question shall be referred to the chairman of the meeting and his ruling in relation to such other Director shall be final and conclusive except in a case where the nature or extent of the interest of the Director ~~concerned~~ and/or his close associate(s) concerned as known to such Director has not been fairly disclosed to the Board. If any question as aforesaid shall arise in respect of the chairman of the meeting such question shall be decided by a resolution of the Board (for which purpose such chairman shall not vote thereon) and such resolution shall be final and conclusive except in a case where the nature or extent of the interest of such chairman or his associates as known to such chairman has not been fairly disclosed to the Board.
112. (iv) such Director has given ~~notice~~ Notice in writing to the Company that he is not willing to be re-elected.
114. The Company may from time to time in general meeting by Ordinary Resolution elect any person to be a Director (including a managing director or other executive director) either to fill a casual vacancy or as an additional Director. Any Director so appointed shall hold office only until the ~~next following first~~ annual general meeting of the Company after his appointment and shall then be eligible for re-election at the meeting but shall not be taken into account in determining the Directors or the number of Directors who are to retire by rotation at such meeting.
115. Subject to authorisation by the shareholders in general meeting, the Directors shall (until and unless such authorisation is revoked) have power from time to time and at any time to appoint any person as a Director either to fill a casual vacancy on or (subject to the provisions of the Companies Act) as an ~~additional Director~~ addition to the Board but so that the number of Directors so appointed shall not exceed the maximum number determined from time to time by the shareholders in general meeting or these Bye-Laws. Any Director so appointed shall hold office only until the ~~next following first~~ annual general meeting of the Company after his appointment and shall then be eligible for re-election at the meeting but shall not be taken into account in determining the Directors or the number of Directors who are to retire by rotation at such meeting.
116. No person, other than a retiring Director, shall, unless recommended by the Directors for election, be eligible for election to the office of Director at any general meeting, unless ~~notice~~ Notice signed by a shareholder (other than the person to be proposed) of the intention to propose that person for election as a Director and ~~notice~~ Notice by that person of his willingness to be elected shall have been lodged at the Head Office or at the Registration Office. The minimum length of the period during which such Notice are given shall be at least ten (10) business days and the period for lodgement of such Notice will shall commence no earlier than the day immediately after the despatch of the notice Notice of the general meeting and ending no later than seven ten (10) business days before the date of such general meeting.

117. The ~~Company~~ shareholders may, at any general meeting convened and held in accordance with these Bye-Laws, by Ordinary Resolution remove any Director (including a managing director or other executive director) at any time before the expiration of his ~~period-term~~ of office notwithstanding anything to the contrary in these Bye-Laws or in any agreement between the Company and such Director (but without prejudice to any claim which such Director may have for damages for any breach of any contract between him and the Company) and may elect another person in his stead provided that the ~~notice~~ Notice of any general meeting convened for the purpose of removing a Director shall contain a statement of the intention so to do and be served on such Director 14 days before the meeting and at such meeting, the Director shall be entitled to be heard on the motion for his removal. Any person so elected shall hold office only until the ~~next following first~~ annual general meeting of the Company after his appointment and shall then be eligible for re-election, but shall not be taken into account in determining the Directors or the number of Directors who are to retire by rotation at such meeting.
124. Where any uncalled capital of the Company is charged, all persons taking any subsequent charge thereon shall take the same subject to such prior charge, and shall not be entitled, by ~~notice~~ Notice to the shareholders or otherwise, to obtain priority over such prior charge.
128. The Directors may from time to time entrust to and confer upon the chairman, the deputy chairman, a managing director, joint managing director, deputy managing director or executive director all or any of the powers of the Directors that they may think fit provided that the exercise of all powers by such Director shall be subject to such regulations and restrictions as the Directors may from time to time make and impose, and the said powers may at any time be withdrawn, revoked or varied, but no person dealing in good faith and without ~~notice~~ Notice of such withdrawal, revocation or variation shall be affected thereby.
137. A Director may, and on the request of a Director the Secretary shall, at any time summon a meeting of the Directors which may be held in any part of the world provided that no such meeting shall be summoned to be held outside the territory in which the Head Office is for the time being situate without the prior approval of the Directors. Notice thereof shall be given to each Director and alternate Director in person orally or in writing or verbally (including in person or by telephone) or by electronic means to an electronic address from time to time notified to the Company by such Director or (if the recipient consents to it being made available on a website) by making it available on a website or by telephone or by telex or telegram or facsimile transmission at the telephone or facsimile number or address from time to time notified to the Company by such Director or in such other manner as the Directors may from time to time determine. A Director absent or intended to be absent from the territory in which the Head Office is for the time being situate may request the Directors or the Secretary that ~~notices~~ Notices of Directors' meetings shall during his absence be sent in writing to him at his last known address, facsimile or telex number or any other address, facsimile or telex number given by him to the Company for this purpose, but such ~~notices~~ Notices need not be given any earlier than ~~notices~~ Notices given to Directors not so absent. A Director or alternate Director who fails to supply to the Company an address in the territory of the Head Office, or a telephone, facsimile or telex number for the purposes of giving of ~~notices~~ Notices to him shall not be entitled to receive any ~~notice~~ Notice to him as Director or alternate Director for so long as the failure subsists.
138. Questions arising at any meeting of the Directors shall be decided by a majority of votes, and in case of an equality of votes the ~~chairman~~ Chairman of the meeting shall have a second or casting vote.

145. (A) A resolution in writing signed by all the Directors except such as are absent from the territory in which the Head Office is for the time being situate or temporarily unable to act through ill-health or disability (or their alternate Directors) shall (so long as such a resolution shall be signed by at least two Directors or their alternates entitled to vote thereon or such other number of Directors as shall form a quorum and provided that a copy of such resolution has been given or the contents thereof communicated to all the Directors (or their alternates) for the time being entitled to receive ~~notices~~ Notices of meetings of the Directors and provided further that no Director is aware of or has received any objection to the resolution from any Director) be as valid and effectual as if it had been passed at a meeting of the Directors duly convened and held. A notification of consent to such resolution given by a Director in writing to the Board by any means (including by means of electronic communication) shall be deemed to be his/her signature to such resolution in writing for the purpose of this Bye-Law; and a certificate in writing signed by a Director or the Secretary on such notification of consent shall be conclusive evidence thereof. Any such resolutions in writing may consist of several documents in like form each signed by one or more of the Directors or alternate Directors.
- (B) A certificate signed by a Director (who may be one of the signatories to the relevant resolution in writing) or the Secretary as to any of the matters referred to in paragraph (A) of this Bye-Law shall in the absence of express ~~notice~~ Notice to the contrary of the person relying thereon, be conclusive of the matters stated on such certificate.
146. (B) Any such minutes shall be conclusive evidence of any such proceedings if they purport to be signed by the ~~chairman~~ Chairman of the meeting at which the proceedings were held or by the ~~chairman~~ Chairman of the next succeeding meeting and shall be kept at the Registered Office.
- (C) The Directors shall duly comply with the provisions of the Companies Act in regard to keeping a ~~register~~ Register of shareholders and to the production and furnishing of copies of or extracts from such ~~register~~ Register.
153. The Directors may establish any committees, regional or local boards or agencies for managing any of the affairs of the Company, either in the Relevant Territory or elsewhere, and may appoint any persons to be members of such committees, regional or local boards or agencies and may fix their remuneration, and may delegate to any committee, regional or local board or agent any of the powers, authorities and discretions vested in the Directors (other than its powers to make calls and forfeit shares), with power to sub-delegate, and may authorise the members of any regional or local board or any of them to fill any vacancies therein and to act notwithstanding vacancies, and any such appointment or delegation may be upon such terms and subject to such conditions as the Directors may think fit, and the Directors may remove any person so appointed and may annul or vary any such delegation, but no person dealing in good faith and without ~~notice~~ Notice of any such annulment or variation shall be affected thereby.
- 154 The Directors may establish and maintain or procure the establishment and maintenance of any contributory or non-contributory pension or superannuation funds or personal pension plans for the benefit of, or give or procure the giving of donations, gratuities, pensions, allowances or emoluments to, any persons who are or were at any time in the employment or service of the Company, or of any company which is a subsidiary of the Company, or is allied or associated with the Company or with any such subsidiary company, or who are or were at any

time directors or officers of the Company or of any such other company as aforesaid, and holding or who have held any salaried employment or office in the Company or such other company, and the spouses, widows, widowers, families and dependants of any such persons. The Directors may also establish and subsidise or subscribe to any institutions, associations, clubs or funds calculated to be for the benefit of or to advance the interests and well-being of the Company or of any such other company as aforesaid or of any such persons as aforesaid, and may make payments for or towards the insurance of any such persons as aforesaid, and subscribe or guarantee money for charitable or benevolent objects or for any exhibition or for any public, general or useful object. The Directors may do any of the matters aforesaid, either alone or in conjunction with any such other company as aforesaid. Any Director holding any such employment or office shall be entitled to participate in and retain for his own benefit any such donation, gratuity, pension, allowance or emolument.

159. (D) If, in the opinion of the Directors, any dividend or other distribution in respect of shares or any other payment to be made by the Company to any shareholder is of such a small amount as to make payment to that shareholder in the relevant currency impracticable or unduly expensive either for the Company or the shareholder then such dividend or other distribution or other payment may, at the absolute discretion of the Directors, be, if this be practicable, converted at such rate of exchange as the Directors may determine and paid or made in the currency of the country of the relevant shareholder (as indicated by the address of such shareholder on the ~~register~~ Register).
160. Notice of the declaration of an interim dividend shall be given by announcement or by electronic communication or by advertisement in the Relevant Territory and in such other territory or territories and in such manner as the Directors shall determine.
163. (i)(b) the Directors, after determining the basis of allotment, shall give not less than fourteen clear days' ~~notice~~ Notice in writing to the shareholders of the right of election accorded to them and shall send with such ~~notice~~ Notice forms of election and specify the procedure to be followed and the place at which and the latest date and time by which duly completed forms of election must be lodged in order to be effective;
- (i)(c) the right of election may be exercised in respect of the whole or part of that portion of the dividend in respect of which the right of election has been accorded; and ~~and~~ in lieu and in satisfaction thereof shares shall be allotted credited as fully paid to the holders of the non-elected shares on the basis of allotment determined as aforesaid and for such purpose the Directors shall capitalise and apply out of any part of the undivided profits of the Company or any part of any of the Company's reserve accounts (including any special account, contributed surplus account, share premium account (if there be any such reserve)) as the Directors may determine, a sum equal to the aggregate nominal amount of the shares to be allotted on such basis and apply the same in paying up in full the appropriate number of shares for allotment and distribution to and amongst the holders of the non-elected shares on such basis;
- (ii)(b) the Directors, after determining the basis of allotment, shall give not less than fourteen clear days' ~~notice~~ Notice in writing to the shareholders of the right of election accorded to them and shall send with such ~~notice~~ Notice forms of election and specify the procedure to be followed and the place at which and the latest date and time by which duly completed forms of election must be lodged in order to be effective;
170. Unless otherwise directed by the Directors, any dividend or other moneys payable or bonuses, rights or other distributions in respect of any share may be paid or satisfied by cheque or warrant or certificate or other documents or evidence of title sent through the post to the

registered address of the shareholder entitled, or, in the case of joint holders, to the registered address of that one whose name stands first in the ~~register~~ Register in respect of the joint holding or to such person and to such address as the holder or joint holders may in writing direct. Every cheque, warrant, certificate or other document or evidence of title so sent shall be made payable to the order of the person to whom it is sent or, in the case of certificates or other documents or evidence of title as aforesaid, in favour of the shareholder(s) entitled thereto, and the payment on any such cheque or warrant by the banker upon whom it is drawn shall operate as a good discharge to the Company in respect of the dividend and/or other moneys represented thereby, notwithstanding that it may subsequently appear that the same has been stolen or that any endorsement thereon has been forged. Every such cheque, warrant, certificate or other document or evidence of title as aforesaid shall be sent at the risk of the person entitled to the dividend, money, bonus, rights and other distributions represented thereby.

178. (A) Subject to Section 88 of the Companies Act and ~~Byelaw~~ Bye-Law 178(C), the Directors shall from time to time cause to be prepared and laid before the Company at its annual general meeting profit and loss accounts, balance sheets, group accounts (if any) and reports as are required by the Statutes and, so long as any shares in the Company are with the consent of the Company listed on The Stock Exchange of Hong Kong Limited, the accounts of the Company shall be prepared and audited based on the generally accepted accounting principles of Hong Kong, the International Financial Reporting Standards, or such other standards as may be permitted by the stock exchange in the Relevant Territory on which any of the shares in the Company are with the consent of the Company listed on such exchange, and the accounting principles or standards adopted shall be disclosed in the financial statements and the report of the Auditors.
- (C) To the extent permitted by and subject to due compliance with the Statutes and the rules of the stock exchange in the Relevant Territory, and to obtaining all necessary consents, if any, required thereunder and such consents being in full force and effect, the requirements of Bye-Law 178(B) shall be deemed satisfied in relation to any person by sending to the person in any manner not prohibited by the Statutes and instead of such copies, a summary financial statement derived from the Company's annual financial statements, the directors' report thereon, an auditor's report and a ~~notice~~ Notice informing the shareholder how to notify the Company that he elects to receive the full financial statements required under Bye-Law 178(B), which shall be in the form and containing the information required by applicable laws and regulation, 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~~ Notice in writing served on the Company, demand that the Company sends to him, in addition to a summary financial statement, a complete printed copy of the Company's annual financial statement and the directors' report thereon.
179. (B) The ~~Company~~ shareholders shall at each annual general meeting by Ordinary Resolutions appoint one or more firms of auditors to hold office until the conclusion of the next annual general meeting, but if an appointment is not made, the Auditors in office shall continue in office until a successor is appointed. A Director, officer or employee of the Company or of any of its subsidiaries or a partner, officer or employee of any such Director, officer or employee shall not be appointed Auditors of the Company. Subject to compliance with the Listing Rules, ~~t~~The Directors may fill any casual vacancy in the office of Auditors, but while any such vacancy continues the surviving or continuing Auditor or Auditors (if any) may act. Save as otherwise provided by the Companies Act,

the remuneration of the Auditors shall be fixed by ~~or on the authority of the Company shareholders~~ in the annual general meeting by Ordinary Resolution or in such manner as the shareholders may determine as specified in such Ordinary Resolution, or by other body independent of the Board, and, subject to compliance with the Listing Rules, except that in any particular year the Company in general meeting may delegate the fixing of such remuneration to the Directors and the remuneration of any Auditors appointed to fill any casual vacancy may be fixed by the Directors.

(C) The shareholders may, at any general meeting convened and held in accordance with these Bye-laws, remove the Auditor by a resolution passed by at least two-thirds of the votes cast by such shareholders as, being entitled so to do, vote in person or, by duly authorised corporate representative or, where proxies are allowed, by proxy at a general meeting at any time before the expiration of the term of office and shall, by Ordinary Resolution, at that meeting appoint new Auditors in their place for the remainder of the term.

181. Subject to compliance with the Listing Rules, No person other than the incumbent Auditors shall be appointed as Auditors at an annual general meeting unless ~~notice~~ Notice of an intention to nominate that person to the office of Auditors has been given to the Company not less than twenty-one clear days before the annual general meeting, and the Company shall send a copy of any such ~~notice~~ Notice to the incumbent Auditors and shall give ~~notice~~ Notice thereof to the shareholders not less than seven days before the annual general meeting provided that the above requirement for sending a copy of such ~~notice~~ Notice to the incumbent Auditors may be waived by ~~notice~~ Notice in writing by the incumbent Auditors to the Secretary.

183. (A) ~~Subject to Bye Law 183(B), a~~ Any ~~notice~~ Notice or document (including any “corporate communication” within the meaning ascribed thereto under the Listing Rules) ~~rules of the stock exchange in the Relevant Territory~~ to be given or issued under these Bye-Laws shall be in writing, or by cable, telex or facsimile transmission message or other form of electronic transmission or electronic communication and any such Notice and document issued by the following means:

- (a) by serving it personally on the relevant person;
- (b) ~~and may be served by the Company on any shareholder either personally or by sending it through the post in a prepaid envelope or wrapper addressed to such shareholder at his registered address as appearing in the register~~ Register or at any other address supplied by him to the Company for the purpose;
- (c) by delivering or leaving it at such registered address as aforesaid; or (in the case of a notice)
- (d) by advertisement in the any Newspapers or other publication and where applicable, in accordance with the requirements of the Designated Stock Exchange;
- (e) by sending or transmitting it as an electronic communication to the relevant person at such electronic address as he may provide under Bye-Law 183(E), subject to the Company complying with the Statutes and any other applicable laws, rules and regulations from time to time in force with regard to any requirements for the obtaining of consent (or deemed consent) from such person;

- (f) by publishing it on the Company’s website to which the relevant person may have access, subject to the Company complying with the Statutes and any other applicable laws, rules and regulations from time to time in force with regard to any requirements for the obtaining of consent (or deemed consent) from such person and/or for giving notification to any such person stating that the Notice, document or publication is available on the Company’s website (a “notice of availability”); or
- (g) by sending or otherwise making it available to such person through such other means to the extent permitted by and in accordance with the Statutes and other applicable laws, rules and regulations.
- (B) The notice of availability may be given by any of the means set out above other than by posting it on a website.
- (C) ~~or displaying the relevant notice conspicuously at the Registered Office and the Head Office.~~ In the case of joint holders of a share, all ~~notices~~ Notices shall be given to that one of the joint holders whose name stands first in the Register and ~~notice~~ Notice so given shall be sufficient ~~notice~~ Notice to all the joint holders.
- (D) Every person who, by operation of law, transfer, transmission, or other means whatsoever, shall become entitled to any share, shall be bound by every Notice in respect of such share, which, previously to his name and address (including electronic address) being entered in the Register as the registered holder of such share, shall have been duly given to the person from whom he derives title to such share.
- (E) Every shareholder or a person who is entitled to receive Notice from the Company under the provisions of the Statutes or these Bye-Laws may register with the Company an electronic address to which Notices can be served upon him.
- (F) Subject to any applicable laws, rules and regulations and the terms of these Bye-Laws, any Notice, document or publication, including but not limited to the documents referred to in Bye-Laws 178 and 183 may be given in the English language only or in both the English language and the Chinese language. Subject to due compliance with the Statutes, all other applicable statutes, rules and regulations, any notice or document may be given to a shareholder in the English language or the Chinese language.
- ~~(B) Subject to due compliance with the rules of the stock exchange in the Relevant Territory, and to obtaining all necessary consents, if any, required and such consents being in full force and effect, any notice or document (including any document or notice issued or to be issued by the Company for the information and/or action of holders of any of its securities and whether or not given or issued under these Bye Laws) may also be served by the Company on any shareholder or holder of other securities of the Company by electronic means:~~
- ~~(i) at his electronic address or website as appearing in the Register (if any); or~~
- ~~(ii) at any other electronic address or website supplied by him to the Company for the purpose of such transmission; or~~

(iii) ~~by placing it on the Company's website provided that where the relevant documents are the Company's directors' report, annual financial statements, auditors' report, interim report (and where applicable, a summary interim report) and, where Bye-Law 183(C) applies, a summary financial statement, any service of such documents by placing on the Company's website shall also be accompanied by a notice of the publication ("notice of publication") of such documents on the Company's website given to the shareholder concerned in the manner referred to in Bye-Law 183(A) or in any other manner agreed between the shareholder concerned and the Company;~~

~~provided that (aa) in the case of joint holders of share, any consent required from the shareholder concerned for the purposes of this Bye Law 183(B) shall be given by that one of the joint holders who is entitled to receive notice pursuant to Bye Law 183(A); and (bb) the Company may, for the purposes of this Bye Law 183(B), propose to its shareholders any one or more or all of the above means of electronic communication.~~

184. (A) Any shareholder whose registered address is outside the Relevant Territory may notify the Company in writing of an address in the Relevant Territory which for the purpose of service of ~~notice~~ Notice shall be deemed to be his registered address. Where the registered address of the shareholder is outside the Relevant Territory, ~~notice~~Notice, if given through the post, shall be sent by prepaid airmail letter where available.
- (B) Any shareholder who fails (and, where a share is held by joint holders, where the first joint holder named on the ~~register~~ Register fails) to supply his registered address or electronic address (in the event that the shareholder concerned has elected for service of any ~~notice~~ Notice or document at his electronic address or website pursuant to Bye-Law 183(B)) or a correct registered address or electronic address (in the event that the shareholder concerned has elected for service of any ~~notice~~Notice or document at his electronic address or website pursuant to Bye-law 183(B)) to the Company for service of ~~notices~~Notices and documents on him shall not (and where a share is held by joint holders, none of the other joint holders whether or not they have supplied a registered address or electronic address (in the event that the shareholder concerned has elected for service of any ~~notice~~Notice or document at his electronic address or website pursuant to Bye-Law 183(B)) shall be entitled to service of any ~~notice~~Notice or documents by the Company and any ~~notice~~Notice or document which is otherwise required to be served on him may, if the Directors in their absolute discretion so elect (and subject to them re-electing otherwise from time to time), be served, in the case of ~~notices~~Notices, by displaying a copy of such ~~notice~~Notice conspicuously at the ~~registered~~Registered Office and the Head Office or, if the Directors see fit, by advertisement in the Newspapers, and, in the case of documents, by posting up a ~~notice~~Notice conspicuously at the ~~registered~~Registered Office and the Head Office addressed to such shareholder which ~~notice~~Notice shall state the address within the Relevant Territory at which he may obtain a copy of the relevant document, or by displaying or otherwise making available the relevant ~~notice~~Notice or document on the Company's website and stating the address within the Relevant Territory at which he may obtain a copy of the ~~notice~~Notice or document. Any ~~notice~~Notice or document served in the manner so described shall be sufficient service as regards shareholders with no registered or electronic address (in the event that the shareholder concerned has elected for service of any ~~notice~~Notice or document at his electronic address or website pursuant to Bye-Law 183(B)) or incorrect addresses, provided that nothing in this paragraph (B) shall be construed as requiring the Company to serve any ~~notice~~Notice or document on any shareholder with no or an incorrect registered address or electronic address (in the event that the shareholder concerned has

elected for service of any ~~notice~~ Notice or document at his electronic address or website pursuant to Bye-Law 183(B)) for the service of ~~notice~~ Notice or document on him or on any shareholder other than the first named on the ~~register~~ Register.

- (C) If on three consecutive occasions ~~notices~~ Notices or other documents have been sent through the post to any shareholder (or, in the case of joint holders of shares, the first holder named on the ~~register~~ Register) at his registered address or by electronic means to his electronic address or website (in the event that the shareholder concerned has elected for service of any ~~notice~~ Notice or document at this electronic address or website pursuant to Bye-Law 183(B)) but have been returned undelivered, such shareholder (and, in the case of joint holders of a share, all other joint holders of the share) shall not thereafter be entitled to receive or be served (save as the Directors may elect otherwise pursuant to paragraph (B) of this Bye-Law) and shall be deemed to have waived the service of ~~notices~~ Notices and other documents from the Company until he shall have communicated with the Company and supplied in writing a new registered address or electronic address (in the event that the shareholder concerned has elected for service of any ~~notice~~ Notice or document at his electronic address or website pursuant to Bye-Law 183(B)) for the service of ~~notices~~ Notices on him.

- ~~(D)~~ Notwithstanding any election by a shareholder, if the Company is advised that the sending of any ~~notice~~ Notice or other document to any electronic address supplied by a shareholder may or might infringe the law of any relevant jurisdiction, or if the Company cannot verify the location of the server at which the electronic address of the shareholder located, the Company may in lieu of the sending of any ~~notice~~ Notice or other document to the electronic address supplied by the shareholder concerned, place the same on the Company's website, and any such placement shall be deemed effective service on the shareholder, and the relevant ~~notice~~ Notice and document shall be deemed to be served on the shareholder on which the same is first placed on the Company's website.

- ~~(E)~~(D) Notwithstanding any election by a shareholder from time to time to receive any ~~notice~~ Notice or document through electronic means, such shareholder may, at any time, require the Company to send to him, in addition to an electronic copy thereof a printed copy of any ~~notice~~ Notice or document which he, in his capacity as shareholder, is entitled to receive.

185. (A) Any ~~notice~~ Notice or document sent by post shall be deemed to have been served on the day following that on which the envelope or wrapper containing the same is put into a post office situated within the Relevant Territory and in proving such service it shall be sufficient to prove that the envelope or wrapper containing ~~notice~~ Notice or document was properly prepaid (and in the case of an address outside the Relevant Territory where airmail service is available, airmail postage prepaid), addressed and put into such post office and a certificate in writing signed by the Secretary or other person appointed by the Directors that the envelope or wrapper containing the ~~notice~~ Notice or document was so addressed and put into such post office shall be conclusive evidence thereof.
- (B) A ~~notice~~ Notice served by advertisement in the Newspapers shall be deemed to have been served on the day on which the ~~notice~~ Notice is first published.
- (C) Any ~~notice~~ Notice or document sent by electronic transmission shall be deemed to have been served on the day on which the ~~notice~~ Notice is sent.

- (D) Any ~~notice~~ Notice or document placed on the Company's website is deemed given by the Company to a shareholder on the day the ~~notice~~ Notice or document is placed on the Company's website except where the document is the Company's directors' report, annual financial statements or auditors' report and, where applicable, summary financial statement, then such document shall be deemed to be served on the day following that on which a ~~notice~~ Notice of publication is deemed served on the shareholder.
- (E) A ~~notice~~ Notice served by display of the same at the Registered Office and Head Office shall be deemed to have been served 24 hours after the ~~notice~~ Notice was first so displayed.
- (F) Any ~~notice~~ Notice or document served pursuant to Bye-Law 184(B) shall be deemed duly served 24 hours after the relevant ~~notice~~ Notice was first displayed.
- (G) A Notice sent by electronic communication (other than by making it available on the Company's website), shall be deemed to be given on the day on which it is transmitted from the server of the Company or its agent. And in proving such transmission or sending of Notice or document thereof, a certificate in writing signed by the Secretary or other person appointed by the Directors as to the act and time of such transmission or sending of Notice or document thereof, shall be conclusive evidence thereof;
- (H) A Notice published on the Company's website or the website of the Designated Stock Exchange, shall be deemed to have been served on the day on which the Notice, document or publication first so appears on the Company's website to which the relevant person may have access or the day on which the notice of availability is deemed to have been served or delivered to such person under these Bye-Laws, whichever is later.
186. A ~~notice~~ Notice or document may be given by the Company to the person entitled to a share in consequence of the death, mental disorder, bankruptcy or liquidation of a shareholder by sending it through the post in a prepaid envelope or wrapper addressed to him by name, or by the title of representative of the deceased, the trustee of the bankrupt or the liquidation of the shareholder, or by any like description, at the address, if any, supplied for the purpose by the person claiming to be so entitled, or (until such an address has been so supplied) by giving the ~~notice~~ Notice or document in any manner in which the same might have been given if the death, mental disorder, bankruptcy or winding up had not occurred.
187. Any person who by operation of law, transfer or other means whatsoever shall become entitled to any share shall be bound by every ~~notice~~ Notice in respect of such share which prior to his name and address being entered on the ~~register~~ Register shall have been duly served or deemed to have been duly served to the person from whom he derives his title to such share.
188. Any ~~notice~~ Notice or document delivered or sent by post to, or left at the registered address of any shareholder in pursuance of these presents, shall notwithstanding that such shareholder be then deceased, bankrupt or wound up and whether or not the Company has ~~notice~~ Notice of his death, bankruptcy or winding up, be deemed to have been duly served in respect of any registered shares whether held solely or jointly with other persons by such shareholder until some other person be registered in his stead as the holder or joint holder thereof, and such service shall for all purposes of these presents be deemed a sufficient service of such ~~notice~~ Notice or document on his personal representatives and all persons (if any) jointly interested with him in any such shares.

189. The signature to any ~~notice~~ Notice or document to be given by the Company may be written or printed.
197. (d)(i) the foregoing provisions of this Bye-Law shall apply only to the destruction of a document in good faith and without express ~~notice~~ Notice to the Company that the preservation of such document was relevant to a claim;
198. (A) Where the Company has its shares listed upon an appointed stock exchange and does not have two Directors ordinarily resident in Bermuda, a Director and a Secretary ordinarily resident in Bermuda or a Secretary ordinarily resident in Bermuda and a resident representative, the Company shall in accordance with the Companies Act appoint and retain solely a resident representative ordinarily resident in Bermuda as its resident representative. The resident representative shall maintain an office in Bermuda and comply with the provisions of the Companies Act. The resident representative shall be entitled to have ~~notice~~ Notice of, attend and be heard at any Directors' meetings and general meetings of the Company.

FINANCIAL YEAR

201. Unless otherwise determined by the Directors, the financial year end of the Company shall be 31 of March in each year.

# NOTICE OF ANNUAL GENERAL MEETING



## EXTRAWELL PHARMACEUTICAL HOLDINGS LIMITED

精優藥業控股有限公司\*

*(Incorporated in Bermuda with limited liability)*

(Stock Code: 00858)

**NOTICE IS HEREBY GIVEN** that the annual general meeting of Extrawell Pharmaceutical Holdings Limited (the “**Company**”) will be held at Forum Boardroom & Forum Room II, Basement 2, Regal Hongkong Hotel, 88 Yee Wo Street, Causeway Bay, Hong Kong on Friday, 25 August 2023 at 11:00 a.m. for the following purposes:

### AS ORDINARY BUSINESS

1. To receive and consider the audited consolidated financial statements and the reports of the directors and the independent auditor of the Company for the year ended 31 March 2023.
2. To re-elect retiring directors and to authorise the board of directors of the Company to fix the directors’ remuneration.
3. To re-appoint the independent auditor and to authorise the board of directors of the Company to fix its remuneration.

### AS SPECIAL BUSINESS

To consider and, if thought fit, pass with or without modifications, the following resolutions as ordinary resolutions:

### ORDINARY RESOLUTIONS

4. “**THAT:**
  - (a) subject to paragraph (c) below, pursuant to the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited, 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 the unissued shares (each a “Share”) of HK\$0.01 each in the capital of the Company and to make or grant offers, agreements and options, including warrants or rights to subscribe for or to convert any securities into Shares, which might require the exercise of such powers be and the same is hereby generally and unconditionally approved;

\* For identification purpose only

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- (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, including warrants or rights to subscribe for or to convert any securities into Shares, which might require the exercise of such powers after the end of the Relevant Period;
- (c) the aggregate nominal amount of share capital allotted and issued or agreed conditionally or unconditionally to be allotted and issued (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 any options granted under the share option scheme of the Company; or (iii) any scrip dividend or similar arrangements providing for the allotment and issue of Shares in lieu of the whole or part of a dividend on Shares in accordance with the bye-laws of the Company in force from time to time; or (iv) any issue of Shares upon the exercise of rights of subscription or conversion under the terms of any warrants of the Company or any securities which are convertible into Shares, shall not exceed 20 per cent. of the aggregate nominal amount of the share capital of the Company in issue as at the date of the passing of this resolution, and the authority pursuant to paragraph (a) of this resolution shall be limited accordingly; and
- (d) 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 bye-laws of the Company, the Companies Act 1981 of Bermuda or any other applicable law of Bermuda to be held; or
- (iii) the passing of an ordinary resolution by the shareholders of the Company in general meeting revoking or varying the authority given to the directors of the Company by this resolution;

“Rights Issue” means an offer of Shares, or offer or issue of warrants, options or other securities giving rights to subscribe for Shares open for a period fixed by the directors of the Company to holders of Shares on the Company’s register of members on a fixed record date in proportion to their then holdings of 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

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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).”

5. **“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 buy back shares (each a “Share”) of HK\$0.01 each in the capital of the Company on The Stock Exchange of Hong Kong Limited (the “Stock Exchange”) or any other stock exchange on which the Shares may be listed and recognised by the Securities and Futures Commission of Hong Kong and the Stock Exchange for such purpose, and otherwise in accordance with the rules and regulations of the Securities and Futures Commission of Hong Kong, the Stock Exchange, the Companies Act 1981 of Bermuda (the “Companies Act”) and all other applicable laws in this regard, be and the same is hereby generally and unconditionally approved;
- (b) the aggregate nominal amount of Shares which may be bought back or agreed to be bought back by the Company pursuant to the approval in paragraph (a) during the Relevant Period shall not exceed 10 per cent. of the aggregate nominal amount of the issued share capital of the Company as at the date of the passing of this resolution and the authority pursuant to paragraph (a) of this resolution shall be limited accordingly; and
- (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 bye-laws of the Company, the Companies Act or any other applicable law of Bermuda to be held; or
  - (iii) the passing of an ordinary resolution by the shareholders of the Company in general meeting revoking or varying the authority given to the directors of the Company by this resolution.”

6. **“THAT** conditional on the passing of resolutions numbered 4 and 5 above, the general mandate granted to the directors of the Company pursuant to resolution numbered 4 above be and it is hereby extended by the addition to the aggregate nominal amount of the shares of HK\$0.01 each in the capital of the Company which may be allotted or agreed conditionally or unconditionally to be allotted by the directors of the Company pursuant to or in accordance with such general mandate of an amount representing the aggregate nominal amount of the share capital of the Company bought back or agreed to be bought back by the Company pursuant to or in accordance with the authority granted

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under resolution numbered 5 above, provided that such amount shall not exceed 10 per cent. of the aggregate nominal amount of the issued share capital of the Company as at the date of the passing of this resolution.”

To consider and, if thought fit, pass the following resolution as a special resolution:

### SPECIAL RESOLUTION

7. “**THAT** the proposed amendments to the existing bye-laws of the Company, the details of which are set out in Appendix III to the circular of the Company dated 31 July 2023, be and are hereby approved; and the new bye-laws of the Company (the “New Bye-laws”), a copy of which has been produced to the meeting marked “A” and for identification purpose signed by the chairman of the meeting, be and is hereby approved and adopted in substitution for and to the exclusion of the existing bye-laws of the Company with immediate effect after the close of this meeting and that the directors of the Company be and are hereby authorised to do all things necessary to implement the adoption of the New Bye-laws.”

By order of the Board  
**Extrawell Pharmaceutical Holdings Limited**  
**Xie Yi**  
*Chairman*

Hong Kong, 31 July 2023

*Registered office:*  
Clarendon House  
2 Church Street  
Hamilton HM 11  
Bermuda

*Head office and principal place of  
business in Hong Kong:*  
Suites 2206–08, 22/F  
Devon House, Taikoo Place  
979 King’s Road  
Quarry Bay  
Hong Kong

#### *Notes:*

1. A member of the Company entitled to attend and vote at the meeting above is entitled to appoint in written form one or, if he is the holder of two or more shares (“Shares”) of the Company, more proxies to attend and vote instead of him. A proxy need not be a member of the Company.
2. In the case of joint holders of Shares, any one of such joint holders may vote, either in person or by proxy, in respect of such Shares as if he/she were solely entitled thereto, but if more than one of such joint holders are present at the above meeting, personally or by proxy, that one of the said persons so present whose name stands first in the register in respect of such Shares shall alone be entitled to vote in respect thereof.
3. A form of proxy for use at the meeting is enclosed. In order to be valid, the form of proxy must be in writing under the hand of the appointor or of his attorney duly authorised in writing, or if the appointor is a corporation, either under seal, or under the hand of an officer or attorney duly authorised, and must be deposited at the Company’s branch share registrar and transfer office in Hong Kong (“**Branch Registrar**”), Tricor Tengis Limited at 17/F, Far

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East Finance Centre, 16 Harcourt Road, Hong Kong (together with the power of attorney or other authority, if any, under which it is signed or a notarially certified copy thereof) not less than 48 hours before the time fixed for holding the meeting (or any adjournment thereof).

4. For the purpose of determining members who are qualified for attending the above meeting, the register of members of the Company will be closed from 22 August 2023 to 25 August 2023 (both days inclusive), during which period no transfer of Shares will be effected. In order to be eligible to attend and vote at the meeting, all transfers of Shares accompanied by the relevant share certificates must be lodged with the Branch Registrar at the above address by no later than 4:30 p.m. on 21 August 2023.
5. Delivery of an instrument appointing a proxy should not preclude a member from attending and voting in person at the above meeting (or any adjournment thereof) and in such event, the instrument appointing a proxy shall be deemed to be revoked.

*As at the date of this notice, the executive directors are Dr. Xie Yi, Mr. Cheng Yong, Dr. Lou Yi and Ms. Wong Sau Kuen; the independent non-executive directors are Mr. Fang Lin Hu, Ms. Jin Song and Dr. Guo Yi.*