
THIS CIRCULAR IS IMPORTANT AND REQUIRES YOUR IMMEDIATE ATTENTION

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

If you have sold or transferred all your shares in Asia Standard Hotel Group Limited, you should at once hand this circular with the accompanying form of proxy to the purchaser(s) or transferee(s) or to the bank, stockbroker or other agent through whom the sale or transfer was effected for transmission to the purchaser(s) or transferee(s).

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**ASIA STANDARD HOTEL GROUP LIMITED****泛海酒店集團有限公司****(Incorporated in Bermuda with limited liability)***(Stock Code: 292)**

**GENERAL MANDATES TO
ISSUE SHARES AND REPURCHASE SHARES,
RE-ELECTION OF DIRECTORS,
PROPOSED AMENDMENTS TO THE EXISTING BYE-LAWS
AND ADOPTION OF THE AMENDED BYE-LAWS,
AND
NOTICE OF ANNUAL GENERAL MEETING**

A letter from the Board of Asia Standard Hotel Group Limited (the “Company”) is set out on pages 5 to 9 of this circular.

A notice convening the AGM of the Company to be held on Friday, 25 August 2023 at Empire Grand Room, 1st Floor, Empire Hotel Hong Kong, 33 Hennessy Road, Wanchai, Hong Kong at 10:00 a.m. is set out on pages 58 to 63 of this circular. A form of proxy for use at the AGM is also enclosed. Such form of proxy is also published on the website of The Stock Exchange of Hong Kong Limited (www.hkexnews.hk).

If you are not able to attend the AGM, you are requested to complete the accompanying form of proxy in accordance with the instructions printed thereon and return it to the Company’s Hong Kong branch share registrar, Computershare Hong Kong Investor Services Limited, at 17M Floor, Hopewell Centre, 183 Queen’s Road East, Wanchai, Hong Kong as soon as possible and in any event not less than 48 hours before the time appointed for the holding of such meeting or any adjournment thereof. Completion and return of the form of proxy shall not preclude you from attending and voting in person at the AGM or any adjourned meeting thereof should you so desire, and in such event, the form of proxy shall be deemed to be revoked.

* For identification purposes only

DEFINITIONS

In this circular (including in the Appendices), unless the context otherwise requires, the following expressions have the following meanings:

“2022 Issue Mandate”	the general mandate granted to the Directors at the adjourned annual general meeting of the Company held on 2 September 2022 to allot, issue and deal with additional Shares not exceeding 20% of the issued share capital of the Company as at 2 September 2022;
“2022 Repurchase Mandate”	the general mandate granted to the Directors at the adjourned annual general meeting of the Company held on 2 September 2022 to repurchase Shares not exceeding 10% of the issued share capital of the Company as at 2 September 2022;
“AGM”	the 2023 annual general meeting of the Company to be held on Friday, 25 August 2023 at Empire Grand Room, 1st Floor, Empire Hotel Hong Kong, 33 Hennessy Road, Wanchai, Hong Kong at 10:00 a.m.;
“Amended Bye-Laws”	the amended and restated bye-laws of the Company incorporating all the Proposed Amendments proposed to be adopted by the Shareholders by way of a special resolution at the Annual General Meeting;
“AO AGM”	the 2023 annual general meeting of Asia Orient to be held on Friday, 25 August 2023 at Empire Grand Room, 1st Floor, Empire Hotel Hong Kong, 33 Hennessy Road, Wanchai, Hong Kong at 11:00 a.m.;
“AO Share(s)”	the ordinary share(s) of HK\$0.10 each in the share capital of Asia Orient;
“AO Shareholder(s)”	the holder(s) of the AO Share(s) from time to time;
“Asia Orient”	Asia Orient Holdings Limited, an exempted company incorporated under the laws of Bermuda with limited liability whose AO Shares are listed on the Main Board of the Stock Exchange and the holding company of ASIGL;

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“ASIGL”	Asia Standard International Group Limited, an exempted company incorporated under the laws of Bermuda with limited liability whose ASIGL Shares are listed on the Main Board of the Stock Exchange and the holding company of the Company;
“ASIGL AGM”	the 2023 annual general meeting of ASIGL to be held on Friday, 25 August 2023 at Empire Grand Room, 1st Floor, Empire Hotel Hong Kong, 33 Hennessy Road, Wanchai, Hong Kong at 10:30 a.m.;
“ASIGL Share(s)”	the ordinary share(s) of HK\$0.01 each in the share capital of ASIGL;
“ASIGL Shareholder(s)”	the holder(s) of the ASIGL Share(s) from time to time;
“Board”	the board of Directors;
“Bye-Laws”	the bye-laws of the Company as amended from time to time;
“Close Associate(s)”	has the same meanings as defined in Rule 1.01 of the Listing Rules;
“Company”	Asia Standard Hotel Group Limited, an exempted company incorporated under the laws of Bermuda with limited liability whose Shares are listed on the Main Board of the Stock Exchange;
“controlling shareholder(s)”	has the same meanings as defined in Rule 1.01 of the Listing Rules;
“Core Connected Person(s)”	has the same meanings as defined in Rule 1.01 of the Listing Rules;
“Corporate Governance Code”	the corporate governance code as set out in Appendix 14 to the Listing Rules;
“Director(s)”	the director(s) of the Company;
“General Mandates”	the Issue Mandate and the Repurchase Mandate to be sought at the AGM as set out in the Notice of AGM;
“Group”	the Company and its subsidiaries;

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“HK\$”	Hong Kong dollars;
“Issue Mandate”	a general mandate proposed to be granted to the Directors at the AGM to allot, issue and deal with Shares not exceeding 20% of the issued share capital of the Company as at the date of passing of the relevant resolution approving such grant;
“Latest Practicable Date”	24 July 2023, being the latest practicable date prior to the printing of this circular for the purpose of ascertaining certain information contained in this circular;
“Listing Rules”	the Rules Governing the Listing of Securities on the Stock Exchange;
“Memorandum of Association”	the memorandum of association of the Company;
“Nomination Committee”	the nomination committee of the Company;
“Notice of AGM”	the notice convening the AGM as set out on pages 58 to 63 of this circular;
“Proposed Amendments”	the proposed amendments to the existing Bye-Laws as set out in Appendix III to this circular;
“Repurchase Mandate”	a general mandate proposed to be granted to the Directors at the AGM to repurchase Shares not exceeding 10% of the issued share capital of the Company as at the date of passing of the relevant resolution approving such grant, as described in the explanatory statement set out in Appendix I to this circular;
“SFO”	the Securities and Futures Ordinance (Cap. 571 of the Laws of Hong Kong);
“Share(s)”	the ordinary share(s) of HK\$0.02 each in the share capital of the Company;
“Shareholder(s)”	the holder(s) of the Share(s) from time to time;
“Stock Exchange”	The Stock Exchange of Hong Kong Limited;
“substantial shareholder(s)”	has the same meanings as defined in Rule 1.01 of the Listing Rules;

DEFINITIONS

“Takeovers Code” The Codes on Takeovers and Mergers and Share Buy-backs; and

“%” per cent.

LETTER FROM THE BOARD



ASIA STANDARD HOTEL GROUP LIMITED

泛海酒店集團有限公司*

(Incorporated in Bermuda with limited liability)

(Stock Code: 292)

Executive Directors:

Mr. Poon Jing (*Chairman*)

Dr. Lim Yin Cheng

(Deputy Chairman and Chief Executive)

Mr. Poon Hai

Mr. Poon Yeung, Roderick

Mr. Fung Siu To, Clement

Mr. Woo Wei Chun, Joseph

Independent Non-executive Directors:

Mr. Leung Wai Keung, *JP*

Mr. Wong Chi Keung

Mr. Koon Bok Ming, Alan

Registered Office:

Victoria Place, 5th Floor

31 Victoria Street

Hamilton HM 10

Bermuda

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

30th Floor

YF Life Tower

33 Lockhart Road

Wanchai

Hong Kong

31 July 2023

To the Shareholders

Dear Sirs,

**GENERAL MANDATES TO
ISSUE SHARES AND REPURCHASE SHARES,
RE-ELECTION OF DIRECTORS,
PROPOSED AMENDMENTS TO THE EXISTING BYE-LAWS
AND ADOPTION OF THE AMENDED BYE-LAWS,
AND
NOTICE OF ANNUAL GENERAL MEETING**

1. INTRODUCTION

The purpose of this circular is to provide information to the Shareholders as required by the Stock Exchange on the resolutions to be proposed at the AGM relating to:

- (1) the grant of the General Mandates to the Directors;

* *For identification purposes only*

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- (2) the re-election of the retiring Directors; and
- (3) the proposed amendments to the existing Bye-Laws and adoption of the Amended Bye-Laws.

This circular will further give the Shareholders the Notice of AGM at which resolutions approving the above proposals will be considered and voted upon.

2. GENERAL MANDATES

At the adjourned annual general meeting of the Shareholders held on 2 September 2022, approval was given by the Shareholders for the granting to the Directors of, *inter alia*, (i) the 2022 Repurchase Mandate; and (ii) the 2022 Issue Mandate. In accordance with the terms of the approval, the 2022 Repurchase Mandate and the 2022 Issue Mandate will shortly expire on 25 August 2023 upon the conclusion of the forthcoming AGM. To keep in line with current corporate practice, the grant of fresh general mandates for the same purpose is being sought from the Shareholders and ordinary resolutions to grant the General Mandates to the Directors will be proposed at the forthcoming AGM. The explanatory statement required by the Listing Rules to be sent to the Shareholders in connection with the proposed ordinary resolution on the Repurchase Mandate is set out in Appendix I to this circular.

An ordinary resolution will also be proposed at the AGM to approve the addition to the Issue Mandate such number of Shares purchased by the Company in accordance with the Repurchase Mandate.

As at the Latest Practicable Date, the total number of Shares in issue was 2,018,040,477 Shares. Assuming there is no change in the issued share capital of the Company from the Latest Practicable Date up to the date of the AGM, the number of Shares that can be issued pursuant to the Issue Mandate and that can be purchased by the Company under the Repurchase Mandate will be 403,608,095 and 201,804,047 Shares respectively, representing 20% and 10%, respectively, of the Company's issued share capital as at the date of the AGM.

The Issue Mandate is conditional upon (a) the passing of an ordinary resolution of the Shareholders at the AGM approving the grant of the Issue Mandate; (b) the passing of an ordinary resolution by the ASIGL Shareholders at the ASIGL AGM approving the grant of the Issue Mandate to the Directors; and (c) the passing of an ordinary resolution by the AO Shareholders at the AO AGM approving the grant of the Issue Mandate to the Directors.

The General Mandates if granted to the Directors will be valid for the period from the date of passing of the relevant resolutions up to the conclusion of the next annual general meeting in 2024, or the expiration of the period within which the next annual general meeting of the Company is required by the Bye-Laws or any applicable laws to be held, or the revocation or variation of the General Mandates by an ordinary resolution of the Shareholders in general meeting of the Company, whichever of these three events occurs first.

LETTER FROM THE BOARD

3. RE-ELECTION OF DIRECTORS

In accordance with Bye-Law 99 of the Bye-Laws, one-third of the Directors (other than the Chairman and Managing Director of the Company) for the time being (or, if their number is not a multiple of three, the number nearest to but not greater than one-third) who shall retire from office by rotation at the AGM are Dr. Lim Yin Cheng, Mr. Fung Siu To, Clement and Mr. Wong Chi Keung. In addition, Mr. Koon Bok Ming, Alan was appointed by the Board with effect from 21 April 2023. In compliance with the relevant provisions of the Bye-Laws, Mr. Koon Bok Ming, Alan shall retire at the next annual general meeting of the Company after his appointment but will then be eligible for re-election. Dr. Lim Yin Cheng, Mr. Fung Siu To, Clement, Mr. Wong Chi Keung and Mr. Koon Bok Ming, Alan, being eligible, will offer themselves for re-election. As required by the Listing Rules, the biographical information of the above Directors proposed to be re-elected at the AGM are set out in Appendix II to this circular.

Each proposed re-election of a Director will be assessed and/or considered by the Nomination Committee with reference to the Company's board diversity policy and corporate strategy, their contributions to the Board as well as the relevant requirements under the Listing Rules. The Nomination Committee will review the overall contribution and service to the Company, expertise and professional qualifications of the retiring Directors, who offer themselves for re-election at the AGM, to determine whether such Directors continue to meet the criteria set out by the Board and to recommend re-election of such Directors to the Board.

The Board (excluding Dr. Lim Yin Cheng, Mr. Fung Siu To, Clement, Mr. Wong Chi Keung and Mr. Koon Bok Ming, Alan who have abstained from voting on the relevant resolution in relation to his re-election as Director), after reviewing its composition, the qualifications, skill and experience, time commitment and contributions of the retiring Directors, proposes the re-election of Dr. Lim Yin Cheng, Mr. Fung Siu To, Clement, Mr. Wong Chi Keung and Mr. Koon Bok Ming, Alan as Directors, and recommends Dr. Lim Yin Cheng, Mr. Fung Siu To, Clement, Mr. Wong Chi Keung and Mr. Koon Bok Ming, Alan for re-election at the AGM.

Save for the information set out in Appendix II to this circular, there is no information to be disclosed pursuant to any of the requirement of the provisions under Rule 13.51(2) of the Listing Rules nor are there any matters that need to be brought to the attention of the Shareholders in relation to the re-election of the retiring Directors.

4. PROPOSED AMENDMENTS TO THE EXISTING BYE-LAWS AND ADOPTION OF THE AMENDED BYE-LAWS

Reference is made to the announcement of the Company dated 30 June 2023. Pursuant to the Consultation Conclusion on Listing Regime for Overseas Issuers published by the Stock Exchange in November 2021, the Listing Rules have been amended with effect from 1 January 2022 which requires, among others, listed issuers to adopt an uniform set of Core Shareholder Protection Standards as set out in Appendix 3 to the Listing Rules.

LETTER FROM THE BOARD

As such, the Board proposes to make certain amendments to the existing Bye-Laws in order to, among other things, (i) permit the Company to hold hybrid general meetings and electronic general meetings; (ii) bring the existing Bye-Laws in line with the relevant requirements of the Listing Rules and the applicable laws of Bermuda, including the amendments in respect of the Core Shareholder Protection Standards set out in Appendix 3 of the Listing Rules; and (iii) introduce corresponding as well as house-keeping amendments. Accordingly, the Board proposes to adopt the Amended Bye-Laws in substitution for, and to the exclusion of, the existing Bye-Laws.

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

Shareholders are advised that the Amended Bye-Laws is written in English. The Chinese translation of the Amended Bye-Laws is for reference only and in case there are any inconsistencies between the English version and the Chinese version, the English version shall prevail.

The legal advisers to the Company as to Hong Kong laws and Bermuda laws have respectively confirmed that the Proposed Amendments conform with the requirements of the Listing Rules and do not contravene or violate Bermuda laws. The Company also confirms that there is nothing unusual about the Proposed Amendments for a company listed in Hong Kong.

The Proposed Amendments and the proposed adoption of the Amended Bye-Laws are subject to, and will become effective upon, the approval of the Shareholders by way of passing a special resolution at the Annual General Meeting.

5. ANNUAL GENERAL MEETING

The Notice of AGM (as appearing on pages 58 to 63 of this circular) sets out the proposed resolutions for the approval of (a) the granting of the General Mandates to the Directors and adding the number of Shares repurchased by the Company to the Issue Mandate; (b) the re-election of Directors; and (c) the Proposed Amendments by way of adoption of the Amended Bye-Laws.

A form of proxy is enclosed herewith for use at the AGM. If you are not able to attend the AGM in person, you are requested to complete the form of proxy in accordance with the instructions printed thereon and return it to the Company's Hong Kong branch share registrar, Computershare Hong Kong Investor Services Limited, at 17M Floor, Hopewell Centre, 183 Queen's Road East, Wanchai, Hong Kong as soon as possible and in any event not less than 48 hours before the time fixed for holding the AGM or any adjournment thereof. Completion and deposit of the form of proxy will not preclude you from attending and voting at the AGM or any adjourned meeting if you so wish, and in such event, the form of proxy shall be deemed to be revoked.

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6. VOTING BY POLL

Pursuant to Rule 13.39(4) of the Listing Rules, any vote of the Shareholders at a general meeting must be taken by poll except where the Chairman of the AGM, in good faith, decides to allow a resolution which relates purely to a procedural or administrative matter to be voted upon by a show of hands. The Chairman of the AGM will therefore demand a poll for every resolution put to the vote of the AGM in accordance with Bye-Law 70 of the Bye-Laws.

The results of the poll will be published after the conclusion of the AGM on the websites of the Stock Exchange (www.hkexnews.hk) and of the Company (www.asiastandardhotelgroup.com).

7. ADDITIONAL INFORMATION

Your attention is drawn to the additional information set out in Appendix I (Explanatory Statement on the Repurchase Mandate); Appendix II (Biographical Information of Directors to be Re-elected at the AGM); and Appendix III (Proposed Amendments to the Existing Bye-Laws) to this circular.

8. RECOMMENDATION

The Directors believe that the proposed resolutions in respect of (i) the grant of the General Mandates to the Directors; (ii) the re-election of the retiring Directors; and (iii) the Proposed Amendments to the existing Bye-Laws and adoption of the Amended Bye-Laws as set out in the Notice of AGM are in the interests of the Company and the Shareholders as a whole. Accordingly, the Directors recommend that all Shareholders should vote in favour of all such resolutions to be proposed at the AGM.

Yours faithfully,
For and on behalf of
ASIA STANDARD HOTEL GROUP LIMITED
Lim Yin Cheng
Deputy Chairman

APPENDIX I EXPLANATORY STATEMENT ON THE REPURCHASE MANDATE

This appendix serves as the explanatory statement required to be sent to the Shareholders by the Listing Rules in connection with the repurchase by companies with a primary listing on the Stock Exchange of their own securities. The intention of this explanatory statement is to provide the Shareholders with all the information reasonably necessary to enable them to make an informed decision on whether to vote for or against the proposed Repurchase Mandate to be granted to the Directors, which relates to the Shares.

1. FUNDING OF REPURCHASE

It is envisaged that repurchase will be funded entirely from the Company's available cash flow or working capital facilities which are funds otherwise available for dividend or distribution and thus legally available for such purpose in accordance with the provisions of the Memorandum of Association and the Bye-Laws and the laws of Bermuda. There might be a material adverse impact on the working capital or gearing levels of the Company (as compared with the position disclosed in the financial statement for the year ended 31 March 2023) in the event the Repurchase Mandate was exercised in full at any one time. However, the Directors do not propose to exercise the Repurchase Mandate to such an extent as would, in the circumstances, have a material adverse effect 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.

2. REASONS FOR REPURCHASE

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

3. EXERCISE OF THE REPURCHASE MANDATE

As at the Latest Practicable Date, the total number of Shares in issue was 2,018,040,477 Shares. Subject to the passing of Ordinary Resolution no. 4B set out in the Notice of AGM approving the Repurchase Mandate on the basis of 2,018,040,477 Shares in issue at the date of the AGM (assuming no change in the issued share capital of the Company after the Latest Practicable Date and up to the date of passing such resolution), the Company would be allowed under the Repurchase Mandate to repurchase a maximum of 201,804,047 Shares, being 10% of the total number of Shares, during the period from the passing of the resolution granting the Repurchase Mandate up to the conclusion of the next annual general meeting or the expiration of the period within which the next annual general meeting of the Company is required by the Bye-Laws or any applicable laws to be held or when revoked or varied by an ordinary resolution of the Shareholders in general meeting of the Company, whichever occurs first.

4. SHARE PRICES

In each of the previous twelve months before the Latest Practicable Date, the highest and lowest traded prices for the Shares on the Stock Exchange were as follows:

	Traded Market Price	
	Highest	Lowest
	<i>HK\$</i>	<i>HK\$</i>
2022		
July	0.210	0.122
August	0.135	0.120
September	0.121	0.083
October	0.099	0.066
November	0.095	0.066
December	0.135	0.0978
2023		
January	0.142	0.128
February	0.143	0.120
March	0.133	0.100
April	0.116	0.108
May	0.125	0.104
June	0.120	0.093
July (up to the Latest Practicable Date)	0.113	0.097

5. UNDERTAKING**(a) Directors, their Close Associates and Core Connected Persons of the Company**

None of the Directors nor, to the best of the knowledge and belief of the Directors, having made all reasonable enquiries, any of their respective Close Associates, has any present intention, in the event that the proposed Repurchase Mandate is approved by the Shareholders, to sell Shares to the Company.

No Core Connected Person of the Company has notified the Company that he/she has a present intention to sell Shares to the Company nor has he/she undertaken not to sell any of the Shares held by him/her to the Company in the event that the Repurchase Mandate is approved by the Shareholders.

(b) Undertaking of the Directors

The Directors have undertaken to the Stock Exchange to exercise the powers of the Company to make purchase pursuant to the Repurchase Mandate and in accordance with the Listing Rules and all applicable laws of Bermuda, and in accordance with the Memorandum of Association and the Bye-Laws.

(c) Effect of Takeovers Code

If as the result of a repurchase of Shares, a Shareholder's proportionate interest in the voting rights of the Company increases, such increase will be treated as an acquisition for the purpose of the Takeovers Code. As a result, a Shareholder or a group of Shareholders acting in concert, depending on the level of increase of the Shareholders' interest, 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. To the best of the knowledge of the Directors, having made all reasonable enquiries, as at the Latest Practicable Date, Asia Orient and ASIGL, in which Asia Orient has a controlling interest, together held 1,346,158,049 Shares, representing approximately 66.70% of the issued share capital of the Company. Mr. Poon Jing (an executive Director and having a controlling interest in Asia Orient) is personally interested in 152,490 Shares, representing approximately 0.007% of the issued share capital of the Company. Assuming the full exercise of the power under the Repurchase Mandate (and if the present shareholdings remain the same and there is no other change in the issued share capital of the Company), the aggregate interest of Asia Orient, ASIGL and Mr. Poon Jing in the issued share capital of the Company will be increased to approximately 74.12%. As such, the exercise of the Repurchase Mandate in full would not result in Asia Orient, ASIGL or Mr. Poon Jing becoming obliged to make a mandatory offer under Rule 26 of the Takeovers Code. The Company is not aware of any consequences which may arise under the Takeovers Code as a result of any repurchase of Shares made under the Repurchase Mandate. In addition, as at the Latest Practicable Date, the Company complied with the minimum public float requirements under the Listing Rules. The Directors will not repurchase Shares on the Stock Exchange if the repurchase would result in the number of the listed securities which are in the hands of the public falling below 25%.

6. SHARE PURCHASE MADE BY THE COMPANY

No purchase of the Shares had been made by the Company during the six months prior to the Latest Practicable Date (whether on the Stock Exchange or otherwise).

**APPENDIX II BIOGRAPHICAL INFORMATION OF DIRECTORS
TO BE RE-ELECTED AT THE AGM**

Pursuant to the Listing Rules, the biographical and other details of the retiring Directors standing for re-election at the AGM are set out below:

LIM YIN CHENG – EXECUTIVE DIRECTOR

Aged 78, is the Deputy Chairman, the Chief Executive, an Executive Director and a member of the Remuneration Committee of the Company. He is also a director of certain subsidiaries of the Company. Dr. Lim is a holder of a Bachelor of Science (Chemical Engineering) and Doctor of Philosophy degrees. He has over 40 years of experience in engineering, project management and administration. He joined the Group in 1994. Dr. Lim is the uncle of Mr. Poon Hai and Mr. Poon Yeung, Roderick, both of them are Executive Directors of the Company. He is also the brother-in-law of Mr. Poon Jing and Mr. Fung Siu To, Clement, the Chairman and an Executive Director of the Company respectively.

As at the Latest Practicable Date, Dr. Lim did not hold any interest in the Shares within the meaning of Part XV of the SFO. There is no service contract between the Company and Dr. Lim. Dr. Lim is not appointed for a specific term and is subject to retirement by rotation and re-election at the annual general meeting of the Company in accordance with the Bye-Laws. He is entitled to remuneration and other benefits from time to time to be reviewed by the Board with reference to his experience and remuneration level in the industry together with his work and contribution to the Company. During the financial year ended 31 March 2023, Dr. Lim received emolument in the total amount of HK\$2,000,000.

Save as disclosed above, as at the Latest Practicable date, (a) Dr. Lim did not hold any directorships in other listed public companies in the past three years; (b) he does not have any relationship with any other directors, senior management, substantial shareholders or controlling shareholders of the Company; (c) there is no other information which is discloseable pursuant to Rules 13.51(2)(h) to 13.51(2)(v) of the Listing Rules; and (d) there are no other matters that need to be brought to the attention of the Shareholders.

FUNG SIU TO, CLEMENT – EXECUTIVE DIRECTOR

Aged 74, is an Executive Director of the Company. He is also the Chairman, an executive director, the Chairman of the nomination committee and a member of the remuneration committee of ASIGL and Asia Orient. He is also a director of certain subsidiaries of the Company. Mr. Fung is a holder of a Bachelor of Applied Science (Civil Engineering) degree and is also a fellow member of the Hong Kong Institution of Engineers. He joined the Group in 1994 and has over 40 years of experience in project management and construction. Mr. Fung is the uncle of Mr. Poon Hai and Mr. Poon Yeung, Roderick, both of them are Executive Directors of the Company. He is also the brother-in-law of Mr. Poon Jing and Dr. Lim Yin Cheng, the Chairman and the Deputy Chairman of the Company respectively.

**APPENDIX II BIOGRAPHICAL INFORMATION OF DIRECTORS
TO BE RE-ELECTED AT THE AGM**

As at the Latest Practicable Date, Mr. Fung did not hold any interest in the Shares within the meaning of Part XV of the SFO. There is no service contract between the Company and Mr. Fung. Mr. Fung is not appointed for a specific term and is subject to retirement by rotation and re-election at the annual general meeting of the Company in accordance with the Bye-Laws. He is entitled to remuneration and other benefits from time to time to be reviewed by the Board with reference to his experience and remuneration level in the industry together with his work and contribution to the Company. During the financial year ended 31 March 2023, Mr. Fung did not receive any emolument.

Save as disclosed above, as at the Latest Practicable Date, (a) Mr. Fung did not hold any directorships in other listed public companies in the past three years; (b) he does not have any relationship with any other directors, senior management, substantial shareholders or controlling shareholders of the Company; (c) there is no other information which is disclosable pursuant to Rules 13.51(2)(h) to 13.51(2)(v) of the Listing Rules; and (d) there are no other matters that need to be brought to the attention of the Shareholders.

WONG CHI KEUNG – INDEPENDENT NON-EXECUTIVE DIRECTOR

Aged 68, is an Independent Non-executive Director, the Chairman of the Audit Committee and the Remuneration Committee and a member of Nomination Committee of the Company and Asia Orient. He is also an independent non-executive director, the Chairman of the remuneration committee and a member of the nomination committee of ASIGL. On 21st April 2023, Mr. Wong was appointed as the chairman of the audit committee of ASIGL. Mr. Wong holds a Master degree in Business Administration from The University of Adelaide in Australia. He is a fellow member of The Hong Kong Institute of Certified Public Accountants, The Association of Chartered Certified Accountants and CPA Australia; and an associate member of The Chartered Governance Institute and The Chartered Institute of Management Accountants. Mr. Wong is also a responsible officer for asset management and advising on securities for Beagle Asset Management Company Limited (formerly known as CASDAQ International Capital Market (HK) Company Limited) under the SFO.

Mr. Wong was an executive director, the deputy general manager, group financial controller and company secretary of Yuexiu Property Company Limited (formerly known as Guangzhou Investment Company Limited) which is a company listed on the Stock Exchange, for over ten years. He is also an independent non-executive director and a member of the audit committee of Century City International Holdings Limited, Changyou Alliance Group Limited, China Ting Group Holdings Limited, Golden Eagle Retail Group Limited, Paliburg Holdings Limited, Regal Hotels International Holdings Limited, Yuan Heng Gas Holdings Limited and Zhuguang Holdings Group Company Limited, all of the above companies are listed on the Stock Exchange. Mr. Wong has over 45 years of experience in finance, accounting and management. He joined the Group in 2021.

APPENDIX II BIOGRAPHICAL INFORMATION OF DIRECTORS TO BE RE-ELECTED AT THE AGM

Between 20 April 2021 and 9 June 2021, Mr. Wong was an independent non-executive director of Guoan International Limited (“**Guoan International**”), which was previously listed on the Stock Exchange. According to the announcements made by Guoan International, on 8 June 2021, a winding up petition was filed with the Grand Court of the Cayman Islands against Guoan International by the holders of certain convertible bonds issued by Guoan International as petitioners on the ground that Guoan International was unable to pay its debt in relation to the principal amount of HK\$100,000,000 under the first tranche convertible bonds issued by Guoan International together with interests accrued thereon and therefore insolvent. Guoan International was later wound up by the Grand Court of the Cayman Islands pursuant to a court order dated 28 February 2022, and official liquidators were appointed. Based on the information published by Guoan International, it was incorporated in the Cayman Islands with limited liability, together with its subsidiaries were engaged in trading of telecommunications and other products, provision of repair services for telecommunications products, investments in financial assets, money lending business and provision of securities brokerage services. Guoan International was delisted on 14 November 2022.

From 2 May 2005 to 20 February 2020, Mr. Wong was an independent non-executive director of Nickel Resources International Holdings Company Limited (“**Nickel Resources**”), a company incorporated in the Cayman Islands with limited liability, together with its subsidiaries were engaged in the manufacturing, sub-contracting and sale of iron and steel products in the PRC and the trading of ore, and it had its shares listed on the Stock Exchange until they were withdrawn from listing with effect from 14 February 2020. According to Mr. Wong, a winding-up order was made against Nickel Resources on 31 March 2020 pursuant to a petition filed against Nickel Resources on 15 August 2019 in connection with a creditor demanding Nickel Resources to repay the total sums of US\$2,160,024.92 and GBP44,600.49 (being the outstanding principals and the accrued interests).

Mr. Wong acted as an independent non-executive director of China Shanshui Cement Group Limited (“**China Shanshui**”) from 2 February 2016 to 23 May 2018. On 2 June 2017, Asia Cement Corporation, a shareholder of China Shanshui, and certain of its subsidiaries (collectively, the “**ACC Group**”) presented a petition to the High Court of Hong Kong (the “**High Court**”) against, among others, China Shanshui, its then and former directors (including Mr. Wong), Tianrui (International) Holding Company Limited (“**Tianrui**”, a shareholder of China Shanshui) and Tianrui Group Company Limited (“**Tianrui Group**”, the holding company of Tianrui) (collectively, the “**Respondents**”), alleging, *inter alia*, that the Respondents have conspired with one another and caused China Shanshui to perform misconduct which directly/indirectly benefit Tianrui, and further asserting breaches of the Listing Rules, the Takeovers Code and fiduciary duties. On 6 September 2017, China Shanshui was served with a writ of summons filed in the Grand Court of the Cayman Islands in which the ACC Group sought to bring derivative action on behalf of China Shanshui, naming Tianrui Group and the then and former directors and officers of China Shanshui (including Mr. Wong) as defendants, alleging, *inter alia*, misconduct of the then and former directors of China Shanshui (including Mr. Wong) as well as breaches of the Listing Rules, the Takeovers Code and fiduciary duties. According to the announcement of China Shanshui dated 11 September

APPENDIX II BIOGRAPHICAL INFORMATION OF DIRECTORS TO BE RE-ELECTED AT THE AGM

2017, these two actions are substantially similar and rehearse many of the same allegations in different jurisdictions. On 30 August 2018, Tianrui presented a petition seeking to wind up China Shanshui before the Grand Court of the Cayman Islands and asking the court to appoint official liquidators (the “**Cayman Petition**”). Tianrui filed a further application on 6 September 2018 for the appointment of joint provisional liquidators over China Shanshui. Tianrui later withdrew its application for the appointment of joint provisional liquidators over China Shanshui in a hearing on 14 to 16 January 2019. On 17 December 2020, the Grand Court of the Cayman Islands heard a court summons for directions taken out by Tianrui in connection with the Cayman Petition, at which Tianrui sought leave to re-amend the Cayman Petition, notably in order to join China National Building Material Company Limited (“**CNBM**”) and Asia Cement Corporation (“**ACC**”) as respondents to the petition. In its judgment dated 27 January 2021, the Grand Court of the Cayman Islands ordered that CNBM and ACC be joined as respondents to the Cayman Petition. The parties to the Cayman Petition are currently dealing with the timetable for the discovery process in the proceedings. On the other hand, on 31 August 2018, Tianrui issued a winding up petition against China Shanshui in the High Court to commence an ancillary liquidation in respect of the Cayman Petition (the “**Hong Kong Petition**”). The Hong Kong Petition was later withdrawn on 23 October 2018. Separately, on 29 March 2019, China Shanshui together with certain of its subsidiaries commenced action in the High Court against, among others, its then and former directors (including Mr. Wong), Tianrui and Tianrui Group in connection with alleged unlawful means conspiracy by acting in combination and in concert with one another with respect to breaches of fiduciary and other duties, dishonest assistance and/or criminal intimidation and violence, as well as various breaches of duties as directors and/or officers of China Shanshui. As of the Latest Practicable Date, and according to the announcements made by China Shanshui, there was no material development of the above proceedings. According to Mr. Wong, he denies all the allegations against him and is seeking legal advice with a view to vigorously defending the allegations and the proceedings. Mr. Wong is of the view that those allegations and proceedings against him are of no reasonable basis and he strictly reserves all his rights. Based on the information published by China Shanshui, China Shanshui was incorporated in the Cayman Islands with limited liability whose shares are listed on the Stock Exchange, principally engaged in manufacture and trading of cement, clinker and related products as well as manufacture and sales of construction materials and chemical materials and products.

Mr. Wong also acted as an independent non-executive director of Imperial Pacific International Holdings Limited (formerly known as First Natural Foods Holdings Limited, “**FNF**”) from 26 November 2007 to 21 November 2013. On 6 January 2009, FNF presented a winding up petition to the High Court and provisional liquidators were appointed. As at the date of the said petition, the total amount of outstanding bank loans was approximately HK\$235 million, excluding a disputed claim arising from a notice of early termination of a US\$ interest swap agreement served by a commercial bank with a carrying amount exceeding US\$15.9 million. The winding up petition against FNF was then dismissed and the provisional liquidators were discharged pursuant to an order granted by the High Court on 4 September 2012, and trading in the shares of FNF on the Stock Exchange was resumed on 6 September

**APPENDIX II BIOGRAPHICAL INFORMATION OF DIRECTORS
TO BE RE-ELECTED AT THE AGM**

2012. Based on the information published by FNF, FNF was incorporated in Bermuda with limited liability whose shares are listed on the Stock Exchange. At the material times, FNF was principally engaged in the processing and trading of food products mainly including frozen and functional food products.

Mr. Wong was also an independent non-executive director of Fresh Express Delivery Holdings Group Co., Limited (formerly known as FU JI Food and Catering Services Holdings Limited, “**Fu Ji**”) from 22 November 2004 to 24 June 2011. On 19 October 2009, Fu Ji presented a winding up petition to the High Court and the provisional liquidators of Fu Ji were appointed. As disclosed in the announcement of Fu Ji dated 30 October 2009, the financial position of Fu Ji had been deteriorating rapidly and that the primary purpose of the appointment of the provisional liquidators was generally to preserve its assets and to act in the interests of the general body of its creditors. The winding up petition against Fu Ji was then dismissed and the provisional liquidators were discharged pursuant to an order granted by the High Court on 2 July 2013, and trading in the shares of Fu Ji on the Stock Exchange was resumed on 8 July 2013. Based on the information published by Fu Ji, Fu Ji was incorporated in the Cayman Islands with limited liability whose shares are listed on the Stock Exchange. At the material times, Fu Ji was principally engaged in provision of catering services and sales of convenience food products and other related businesses in the PRC.

As at the Latest Practicable Date, Mr. Wong did not have any interest in the Shares within the meaning of Part XV of SFO. There is no service contract between the Company and Mr. Wong. Mr. Wong is not appointed for a specific term and is subject to retirement by rotation and re-election at the annual general meeting of the Company in accordance with the Bye-Laws. He is entitled to a director’s fee, the amount of which is to be determined by the Board with reference to his experience and remuneration level in the industry together with his work and contribution to the Company. During the financial year ended 31 March 2023, Mr. Wong received a director’s fee of HK\$250,000.

Save as disclosed above, as at the Latest Practicable Date, (a) Mr. Wong did not hold any directorships in other listed public companies in the past three years; (b) he does not have any relationship with any other directors, senior management, substantial shareholders or controlling shareholders of the Company; (c) there is no other information which is discloseable pursuant to Rules 13.51(2)(h) to 13.51(2)(v) of the Listing Rules; and (d) there are no other matters that need to be brought to the attention of the Shareholders.

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KOON BOK MING, ALAN – INDEPENDENT NON-EXECUTIVE DIRECTOR

Aged 82, is an Independent Non-executive Director and a member of the Audit Committee and the Remuneration Committee of the Company. Mr. Koon is the Chief Executive Officer of a financial advisory firm and has over 30 years of experience in international banking and project and structured finance. He holds a Bachelor's degree in Economics and a Master's degree in Business Administration. From 22 December 1999 to 21 April 2023, Mr. Koon was an independent non-executive director, the chairman of the audit committee as well as a member of the remuneration committee of ASIGL. He joined the Group in 2023.

As at the Latest Practicable Date, Mr. Koon did not have any interest in the Shares within the meaning of Part XV of SFO. There is no service contract between the Company and Mr. Koon. Mr. Koon is not appointed for a specific term and is subject to retirement by rotation and re-election at the annual general meeting of the Company in accordance with the Bye-Laws. He is entitled to a director's fee of HK\$350,000 per annum, the amount of which is to be determined by the Board with reference to his experience and remuneration level in the industry together with his work and contribution to the Company. During the financial year ended 31 March 2023, Mr. Koon received a director's fee of HK\$350,000 from ASIGL.

Save as disclosed above, as at the Latest Practicable Date, (a) Mr. Koon did not hold any directorships in other listed public companies in the past three years; (b) he does not have any relationship with any other directors, senior management, substantial shareholders or controlling shareholders of the Company; (c) there is no other information which is discloseable pursuant to Rules 13.51(2)(h) to 13.51(2)(v) of the Listing Rules; and (d) there are no other matters that need to be brought to the attention of the Shareholders.

APPENDIX III PROPOSED AMENDMENTS TO THE EXISTING BYE-LAWS

The proposed amendments to the existing Bye-Laws are as follows:

Bye-Law no.	Prior to amendments	Proposed Amendments
1(A)	Newly added	<p>The following new definition be inserted immediately before the definition of “appointed newspaper”:</p> <p><u>“announcement” shall mean a document including without limitation an official notice or announcement of the Company, and of which the publication is subject to and to such extent permitted by the Listing Rules, by electronic communication or by advertisement published in the appointed newspapers or in such manner or means ascribed and permitted by the Listing Rules and applicable laws;</u></p>
1(A)	“associates” shall have the meaning attributed to it in the rules of the Designated Stock Exchange;	Deleted
1(A)	Newly added	<p>The following new definition be inserted immediately after the definition of “Clearing House”:</p> <p><u>“Close Associate” shall have the meaning given to the term “close associate” in the Listing Rules from time to time;</u></p>
1(A)	Newly added	<p>The following new definitions be inserted immediately before the definition of “corporate representative”:</p> <p><u>“clear days” shall mean in relation to the period of a notice that period excluding the day on which the notice is given or deemed to be given and the day on which it is to take effect or is deemed to take effect;</u></p> <p><u>“Connected Transaction” shall have the meaning given to the term “connected transaction” in the Listing Rules from time to time;</u></p> <p><u>“Continuing Connected Transaction” shall have the meaning given to the term “continuing connected transaction” in the Listing Rules from time to time;</u></p>

APPENDIX III PROPOSED AMENDMENTS TO THE EXISTING BYE-LAWS

Bye-Law no.	Prior to amendments	Proposed Amendments
1(A)	Newly added	<p>The following new definitions be inserted immediately after the definition of “dividend”:</p> <p><u>“electronic” shall mean relating to technology having electrical, digital, magnetic, wireless, optical electromagnetic or similar capabilities and such other meanings as given to it in the Electronic Transactions Act 1999 of Bermuda as may be amended from time to time;</u></p> <p><u>“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;</u></p> <p><u>“electronic means” shall include sending or otherwise making available to the intended recipients of the communication an electronic communication;</u></p> <p><u>“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;</u></p> <p><u>“hybrid meeting” shall mean a general meeting held and conducted by (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;</u></p>
1(A)	Newly added	<p>The following new definition be inserted immediately before the definition of “month”:</p> <p><u>“Listing Rules” means the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited (as amended from time to time);</u></p>

APPENDIX III PROPOSED AMENDMENTS TO THE EXISTING BYE-LAWS

Bye-Law no.	Prior to amendments	Proposed Amendments
1(A)	Newly added	<p>The following new definitions be inserted immediately after the definition of “paid up”:</p> <p><u>“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;</u></p> <p><u>“Principal Meeting Place” shall have the meaning given to it in Bye-Law 63;</u></p>
1(B)	<p>In these Bye-Laws, unless there be something in the subject or context inconsistent herewith:</p> <p>words denoting the singular shall include the plural and words denoting the plural shall include the singular;</p> <p>words importing any gender shall include every gender and words importing persons shall include partnerships, firms, companies and corporations;</p> <p>references to a document being executed include references to it being executed under hand or under seal or, to the extent permitted by and in accordance with the Statutes and other applicable laws, rules and regulations, by electronic signature or by any other method. References to a document or notice, to the extent permitted by and in accordance with the Statutes and other applicable laws, rules and regulations, include a notice or document recorded or stored in any digital, electronic, electrical, magnetic or other retrievable form or medium and information in visible form whether having physical substance or not;</p>	<p>In these Bye-Laws, unless there be something in the subject or context inconsistent herewith:</p> <p>words denoting the singular shall include the plural and words denoting the plural shall include the singular;</p> <p>words importing any gender shall include every gender and words importing persons shall include partnerships, firms, companies and corporations;</p> <p>references to a document being executed include references to it being executed under hand or under seal or, to the extent permitted by and in accordance with the Statutes and other applicable laws, rules and regulations, by electronic signature or by any other method. References to a document or notice, to the extent permitted by and in accordance with the Statutes and other applicable laws, rules and regulations, include a notice or document recorded or stored in any digital, electronic, electrical, magnetic or other retrievable form or medium and information in visible form whether having physical substance or not;</p>

APPENDIX III PROPOSED AMENDMENTS TO THE EXISTING BYE-LAWS

Bye-Law no.	Prior to amendments	Proposed Amendments
	<p>subject as aforesaid, any words or expressions defined in the Companies Act (except any statutory modification thereof not in force when these Bye-Laws become binding on the Company) shall, if not inconsistent with the subject and/or context, bear the same meaning in these Bye-Laws, save that “company” shall where the context permits include any company incorporated in Bermuda or elsewhere; and references to any statute or statutory provision shall be construed as relating to any statutory modification or re-enactment thereof for the time being in force.</p>	<p><u>references to an instrument of proxy includes any equivalent form being made available by electronic means or on an electronic platform which need not comprise writing and need not be signed but shall instead be subject to such conditions as the Board may approve in accordance with these Bye-Laws;</u></p> <p><u>references to a person being present at or attending a general meeting, whether in person or by proxy, means that such person or proxy is present at a physical meeting or is participating via the electronic facilities specified by the Board in relation to that meeting. Accordingly, any references to attending or doing anything at the meeting “in person”, “personally”, “by proxy” and references to “attend”, “participate”, “attending”, “participating”, “attendance” and “participation” and any other similar expressions shall be read accordingly;</u></p> <p><u>expressions referring to writing or printing shall, unless the contrary intention appears, be construed as including printing, lithography, photography and other modes of representing or reproducing words or figures in a legible and non-transitory form or, to the extent permitted by and in accordance with the Statutes and other applicable laws, rules and regulations, any visible substitute for writing (including an electronic communication), or modes of representing or reproducing words partly in one visible form and partly in another visible form, and including where the representation takes the form of electronic display, provided that both the mode of service of the relevant document or notice and the shareholder’s election (where applicable) comply with all applicable Statutes, rules and regulations;</u></p>

APPENDIX III PROPOSED AMENDMENTS TO THE EXISTING BYE-LAWS

Bye-Law no.	Prior to amendments	Proposed Amendments
		<p><u>references to a “meeting” shall mean a meeting convened and held in any manner permitted by these Bye-Laws and any shareholder or Director (including, without limitation, the chairman of such meeting) 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 all other applicable laws, rules and regulations and these Bye-Laws, and attend, participate, attending, participating, attendance and participation shall be construed accordingly;</u></p> <p><u>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 corporate 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 all 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;</u></p> <p><u>references to electronic facilities include, without limitation, website addresses, webinars, webcast, video, platform, device, system, application technology or any form of conference call systems (telephone, video, web or otherwise);</u></p> <p><u>where a shareholder is a corporation, any reference in these Bye-Laws to a shareholder shall, where the context requires, refer to a duly authorised corporate representative of such shareholder; and</u></p>

APPENDIX III PROPOSED AMENDMENTS TO THE EXISTING BYE-LAWS

Bye-Law no.	Prior to amendments	Proposed Amendments
		<p>subject as aforesaid, any words or expressions defined in the Companies Act (except any statutory modification thereof not in force when these Bye-Laws become binding on the Company) shall, if not inconsistent with the subject and/or context, bear the same meaning in these Bye-Laws, save that “company” shall where the context permits include any company incorporated in Bermuda or elsewhere; and references to any statute or statutory provision shall be construed as relating to any statutory modification or re-enactment thereof for the time being in force.</p>
1(C)	<p>A resolution shall be a Special Resolution when it has been passed by a majority of not less than three-fourths of the votes cast by such shareholders as, being entitled so to do, vote in person or, by a duly authorised corporate representative or, where proxies are allowed, by proxy at a general meeting of which not less than twenty-one days’ 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. Provided that, 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 ninety-five (95) per cent in nominal value of the shares giving that right, a resolution may be proposed and passed as a Special Resolution at a meeting of which less than twenty-one days’ notice has been given.</p>	<p>A resolution shall be a Special Resolution when it has been passed by a majority of not less than three-fourths of the votes cast by such shareholders as, being entitled so to do, vote in person or, by a duly authorised corporate representative or, where proxies are allowed, by proxy at a general meeting of which not less than twenty-one<u>fourteen (14)</u> clear days’ 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. Provided that, <u>if permitted by the Listing Rules, except in the case of an annual general meeting,</u> 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 ninety-five (95) per cent in nominal value of the shares giving that right of the <u>total voting rights at the meeting of all the shareholders and in the case of an annual general meeting, if it is so agreed by all shareholders entitled to attend and vote thereat,</u> a resolution may be proposed and passed as a Special Resolution at a meeting of which less than twenty-one<u>fourteen (14)</u> clear days’ notice has been given.</p>

APPENDIX III PROPOSED AMENDMENTS TO THE EXISTING BYE-LAWS

Bye-Law no.	Prior to amendments	Proposed Amendments
1(D)	<p>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 by a duly authorised corporate representative or, where proxies are allowed, by proxy at a general meeting held in accordance with these presents and of which not less than fourteen days' notice has been duly given. Provided that, 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 ninety-five (95) per cent in nominal value of the shares giving that right, a resolution may be proposed and passed as a Ordinary Resolution at a meeting of which less than fourteen days' notice has been given.</p>	<p>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 by a duly authorised corporate representative or, where proxies are allowed, by proxy at a general meeting held in accordance with these presents and of which not less than fourteen (14) clear days' notice has been duly given. Provided that, <u>if permitted by the Listing Rules, except in the case of an annual general meeting,</u> 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 ninety-five (95) per cent in nominal value of the shares giving that right, <u>of the total voting rights at the meeting of all the shareholders and in the case of an annual general meeting, if it is so agreed by all shareholders entitled to attend and vote thereat,</u> a resolution may be proposed and passed as an Ordinary Resolution at a meeting of which less than fourteen (14) <u>clear</u> days' notice has been given.</p>
5(A)	<p>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 three-fourths in nominal value of the issued shares of that class or with the sanction of a Special Resolution passed at a separate general meeting of the holders of the shares of that class. To every such separate general meeting the provisions of these Bye-Laws relating to general meetings shall mutatis mutandis apply, but so that the necessary quorum shall be not less than two persons holding or representing by proxy one-third in nominal value of the issued shares of that class, and that any holder of shares of the class present in person or by proxy or by a duly authorised corporate representative may demand a poll.</p>	<p>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 three-fourths <u>of the voting rights of the holders in nominal value of the issued shares</u> of that class or with the sanction <u>approval</u> of a Special Resolution passed at a separate general meeting of by the holders of the shares of that class <u>present and voting in person or by proxy at a separate meeting of such holders.</u> 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 shall be not less than two persons <u>(or, in the case of a shareholder being a corporation, by its duly authorised corporate representative)</u> holding or representing by proxy not less than one-third in nominal value of the issued shares of that class, and <u>that any holder of shares of the class present in person or by proxy or by a duly authorised corporate representative may demand a poll.</u></p>

APPENDIX III PROPOSED AMENDMENTS TO THE EXISTING BYE-LAWS

Bye-Law no.	Prior to amendments	Proposed Amendments
14A	Newly added	<p><u>The register (including any branch register of shareholders) shall be open to inspection between 10 a.m. and 12 noon during business hours by shareholders of the public without charge at the Registered Office or Registration Office or such other place at which the register is kept in accordance with the Companies Act. The register may, after notice has been given by announcement or by electronic communication or by advertisement in accordance with the Statutes 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 at such times or for such periods not exceeding in the whole thirty (30) days in each year as the Board may determine and either generally or in respect of any class of shares.</u></p>
16	Every certificate for shares, warrants or debentures or representing any other form of securities of the Company shall be issued under the Seal of the Company, which for this purpose may be a Securities Seal.	<p>Every certificate for shares, warrants or debentures or representing any other form of securities of the Company shall be issued under the Seal of the Company, which for this purpose may be a Securities Seal <u>or a facsimile thereof or with the seal printed thereon. The seal may only be affixed to a share certificate with the authority of the Directors, or be executed under the signature of the appropriate officials with statutory authority, unless otherwise determined by the Directors.</u></p>
44	The registration of transfers may be suspended and the register closed on giving notice by advertisement in an appointed newspaper and in the Newspapers at such times and for such periods as the Board may from time to time determine and either generally or in respect of any class of shares. The register shall not be closed for more than thirty days in any year.	<p>The registration of transfers may be suspended and the register closed on giving notice <u>by announcement or by electronic communication or</u> by advertisement in an appointed newspaper and in the Newspapers <u>accordance with the requirements of the Listing Rules</u> at such times and for such periods as the Board may from time to time determine and either generally or in respect of any class of shares. The register shall not be closed for more than thirty <u>(30)</u> days in any year.</p>

APPENDIX III PROPOSED AMENDMENTS TO THE EXISTING BYE-LAWS

Bye-Law no.	Prior to amendments	Proposed Amendments
60(A)	<p>The Company shall in each year 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 calling it; and not more than fifteen months 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 Board and at such time and place as the Board shall appoint. A meeting of the shareholders or any class thereof may be held by means of such telephone, electronic or other communication facilities as permit all persons participating in the meeting to communicate with each other simultaneously and instantaneously, and participation in such a meeting shall constitute presence in person at such meeting.</p>	<p>The Company shall in each <u>financial year</u> hold a general meeting as its annual general meeting in addition to any other meeting in that <u>financial year</u> and shall specify the meeting as such in the notice calling it. <u>The annual general meeting shall be held within six months after the end of the Company's financial year;</u> and not more than fifteen months shall elapse between the date of one annual general meeting of the Company and that of the next. The annual general meeting <u>(including any of its adjourned or postponed meetings)</u> shall be held in the Relevant Territory or elsewhere <u>and at one or more locations as provided for in Bye-law 69A, as a hybrid meeting or as an electronic meeting,</u> as may be determined by the Board and at such time and place as the Board shall appoint. A meeting of the shareholders or any class thereof may be held by means of such telephone, electronic or other communication facilities as permit all persons participating in the meeting to communicate with each other simultaneously and instantaneously, and participation in such a meeting shall constitute presence in person at such meeting.</p>
61	<p>All general meetings other than annual general meetings shall be called special general meetings.</p>	<p>All general meetings other than annual general meetings shall be called special general meetings. <u>All general meetings (including any of its adjourned meetings or postponed meetings) may be held as a physical meeting in the Relevant Territory or elsewhere, and at one or more locations as provided for in Bye-Law 69A, as a hybrid meeting or as an electronic meeting, as may be determined by the Board in its absolute discretion.</u></p>

APPENDIX III PROPOSED AMENDMENTS TO THE EXISTING BYE-LAWS

Bye-Law no.	Prior to amendments	Proposed Amendments
62	The Board may, whenever it thinks 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.	The Board may, whenever it thinks fit, convene a special general meeting, and a special general meeting shall also be convened <u>upon the requisition, of one or more shareholders holding, at the date of the deposit of the requisition not less than one-tenth of the paid-up capital of the Company, as provided by the Companies Act, and, in default, may be convened by the requisitionists.</u> shall at all times have the right, by written requisition to the Board or the Secretary, to (i) require a special general meeting to be called by the Board for the transaction of any business or resolution specified in such requisition; or (ii) to add resolutions to the agenda for any general meeting; and such meeting shall be held within two (2) months after the deposit of such requisition. If within twenty-one (21) days of such deposit the Board fails to proceed to convene such meeting, the requisitionists themselves may proceed to convene a physical meeting at only one location which will be the Principal Meeting Place.

APPENDIX III PROPOSED AMENDMENTS TO THE EXISTING BYE-LAWS

Bye-Law no.	Prior to amendments	Proposed Amendments
63	<p>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 in writing, and a meeting of the Company other than an annual general meeting or a meeting for the passing of a Special Resolution shall be called by at least fourteen days' 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 the 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 notwithstanding that it is called by shorter notice than that specified in this Bye-Law be deemed to have been duly called if it is so agreed:-</p> <p>.....</p>	<p>An annual general meeting and a meeting called for the passing of a Special Resolution shall be called by at least twenty-one <u>clear</u> days' notice in writing, and a meeting of the Company other than an annual general meeting or a meeting for the passing of a Special Resolution shall be called by at least fourteen <u>clear</u> days' 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: (a) <u>save for an electronic meeting, the place of the meeting and if there is more than one meeting location as determined by the Board pursuant to Bye-Law 77A, the principal place of the meeting (the "Principal Meeting Place")</u>; (b) <u>the day and the hour of the meeting</u>; (c) <u>if the general meeting is to be held as 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 or where such details will be made available by the Company prior to the meeting</u>; and, (d) <u>particulars of resolutions to be considered at the meeting.</u> 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 the 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 <u>and the Listing Rules</u>, a meeting of the Company shall notwithstanding that it is called by shorter notice than that specified in this Bye-Law be deemed to have been duly called if it is so agreed:-</p> <p>.....</p>

APPENDIX III PROPOSED AMENDMENTS TO THE EXISTING BYE-LAWS

Bye-Law no.	Prior to amendments	Proposed Amendments
66	For all purposes the quorum for a general meeting shall be two shareholders present in person or by a duly authorised corporate 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.	<u>Unless otherwise specified, for all purposes the quorum for a general meeting shall be two shareholders present in person or by a duly authorised corporate 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.</u>
67	If within fifteen minutes from the time appointed for the meeting a quorum is not present, the meeting, if convened upon the requisition of shareholders, shall be dissolved, but in any other case it shall stand adjourned to the same day in the next week and at such time and place as shall be decided by the Board.	If within fifteen <u>(15)</u> minutes from the time appointed for the meeting a quorum is not present, the meeting, if convened upon the requisition of shareholders, shall be dissolved, but in any other case it shall stand adjourned to the same day in the next week and at such time and <u>(where applicable) same place or place(s) or to such time and place or (where applicable) such place(s) and in such form and manner referred to in Bye-Laws 60(A) or 62 as the Chairman (or in default, the Board) may absolutely determine. as shall be decided by the Board.</u> If at such adjourned meeting a quorum is not present within fifteen minutes from the time appointed for holding the meeting, the meeting shall be dissolved.
69	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 the meeting shall determine. Whenever a meeting is adjourned for fourteen days or more, at least seven clear days' 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 the nature of the business to be transacted at the adjourned meeting. Save as aforesaid, no shareholder shall be entitled to any notice of an adjournment or of the business to be transacted at an adjourned meeting. 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.	<u>Subject to Bye-Law 69C, 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 places and/or from one form to another (a physical meeting, a hybrid meeting or an electronic meeting) as the meeting shall determine. Whenever a meeting is adjourned for fourteen (14) days or more, at least seven (7) clear days' notice, specifying the place, the day and the hour the details set out in Bye-Law 63 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 the nature of the business to be transacted at the adjourned meeting. Save as aforesaid, no shareholder shall be entitled to any notice of an adjournment or of the business to be transacted at an adjourned meeting. 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.</u>

APPENDIX III PROPOSED AMENDMENTS TO THE EXISTING BYE-LAWS

Bye-Law no.	Prior to amendments	Proposed Amendments
69A	Newly added	<p>(1) <u>The Board may, at its absolute discretion, arrange for persons entitled to attend a general meeting to do so by simultaneous attendance and participation by means of electronic facilities at such location or locations (the “Meeting Location(s)”) determined by the Board at its 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.</u></p> <p>(2) <u>All general meetings are subject to the following:</u></p> <p>(a) <u>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;</u></p> <p>(b) <u>shareholders 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 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;</u></p>

APPENDIX III PROPOSED AMENDMENTS TO THE EXISTING BYE-LAWS

Bye-Law no.	Prior to amendments	Proposed Amendments
		<p>(c) <u>where shareholders attend a meeting by being present at one of the Meeting Locations and/or where shareholders participating 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 for enabling those in a Meeting Location other than the Principal Meeting Place to participate in the business for which the meeting has been convened or in the case of an electronic meeting or a hybrid meeting, the inability of one or more shareholders or proxies to access, or continue to access, the electronic facilities despite adequate electronic facilities having been made available by the Company, shall not affect the validity of the meeting or the resolutions passed, or any business conducted there or any action taken pursuant to such business provided that there is a quorum present throughout the meeting; and</u></p>

APPENDIX III PROPOSED AMENDMENTS TO THE EXISTING BYE-LAWS

Bye-Law no.	Prior to amendments	Proposed Amendments
		<p>(d) <u>if any of the Meeting Locations is outside the jurisdiction of where the Principal Meeting Place is and/or in the case of a hybrid meeting, 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.</u></p>
69B	Newly added	<p><u>The Board and, at any general meeting, the Chairman 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 permitted 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.</u></p>

APPENDIX III PROPOSED AMENDMENTS TO THE EXISTING BYE-LAWS

Bye-Law no.	Prior to amendments	Proposed Amendments
69C	Newly added	<p data-bbox="900 242 1262 274"><u>If it appears to the Chairman that:</u></p> <p data-bbox="900 321 1353 753">(a) <u>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 69A(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</u></p> <p data-bbox="900 802 1353 995">(b) <u>in the case of an electronic meeting or a hybrid meeting, electronic facilities being made available by the Company have become inadequate; or</u></p> <p data-bbox="900 1044 1353 1238">(c) <u>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</u></p> <p data-bbox="900 1287 1353 1515">(d) <u>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;</u></p>

APPENDIX III PROPOSED AMENDMENTS TO THE EXISTING BYE-LAWS

Bye-Law no.	Prior to amendments	Proposed Amendments
		<p><u>then, without prejudice to any other power which the Chairman may have under these Bye-Laws or at common law, the Chairman may, at his absolute discretion, without the consent of the shareholders present at 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.</u></p>
69D	Newly added	<p><u>The Board and, at any general meeting, the Chairman may make any arrangement and impose any requirement or restriction as the Board or the Chairman, 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.</u></p>

APPENDIX III PROPOSED AMENDMENTS TO THE EXISTING BYE-LAWS

Bye-Law no.	Prior to amendments	Proposed Amendments
69E	Newly added	<p><u>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 gale warning, 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:</u></p> <p><u>(a) 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 such meeting);</u></p>

APPENDIX III PROPOSED AMENDMENTS TO THE EXISTING BYE-LAWS

Bye-Law no.	Prior to amendments	Proposed Amendments
		<p>(b) <u>when only the form of the meeting or electronic facilities specified in the notice are changed, the Board shall notify the shareholders of details of such change in such manner as the Board may determine;</u></p> <p>(c) <u>when a meeting is postponed or changed in accordance with this Bye-law, subject to and without prejudice to Bye-Law 69, unless already specified in the original notice of the meeting, the Board 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 Board may determine; furthermore, 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 or changed meeting; and</u></p> <p>(d) <u>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.</u></p>
69F	Newly added	<p><u>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 69C, 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.</u></p>

APPENDIX III PROPOSED AMENDMENTS TO THE EXISTING BYE-LAWS

Bye-Law no.	Prior to amendments	Proposed Amendments
70	<p>At any general meeting a resolution put to the vote of the meeting shall be decided 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:–</p> <p>(i) by the Chairman of the meeting; or</p> <p>(ii) by at least three shareholders present in person or by a duly authorised corporate representative or by proxy for the time being entitled to vote at the meeting; or</p> <p>(iii) by any shareholder or shareholders present in person or by a duly authorised corporate representative or by proxy and representing not less than one-tenth of the total voting rights of all the shareholders having the right to vote at the meeting; or</p> <p>(iv) by any shareholder or shareholders present in person or by a duly authorised corporate representative or by proxy and holding shares in the Company conferring a right to vote at the meeting being shares on which an aggregate sum has been paid up equal to not less than one-tenth of the total sum paid up on all the shares conferring that right.</p> <p>Unless a poll be so demanded and the demand is not withdrawn, a declaration by the Chairman that a resolution has on a show of hands been carried or carried unanimously, or by a particular majority, or lost, and an entry to that effect in the book containing the minutes of the proceedings of the Company shall be conclusive evidence of the fact without proof of the number or proportion of the votes recorded in favour or against such resolution.</p>	<p>At any general meeting a resolution put to the vote of the meeting shall be decided on <u>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) by way of a poll, save that the Chairman of the meeting may, in good faith, allow a resolution which relates purely to a procedural or administrative matter to be voted on by a show of hands in which case every shareholder present in person (or, in the case of a shareholder being a corporation, by its duly authorized corporate 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 the 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 the 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.</u></p> <p><u>Where a show of hands is allowed, before or on the declaration of the result of the show of hands, a poll may be demanded by:–</u></p> <p>(i) by the Chairman of the meeting; or</p> <p>(ii) by at least three shareholders present in person or by a duly authorised corporate representative or by proxy for the time being entitled to vote at the meeting; or</p>

APPENDIX III PROPOSED AMENDMENTS TO THE EXISTING BYE-LAWS

Bye-Law no.	Prior to amendments	Proposed Amendments
		<p>(iii) by any shareholder or shareholders present in person or by a duly authorised corporate representative or by proxy and representing not less than one-tenth of the total voting rights of all the shareholders having the right to vote at the meeting; or</p> <p>(iv) by any shareholder or shareholders present in person or by a duly authorised corporate representative or by proxy and holding shares in the Company conferring a right to vote at the meeting being shares on which an aggregate sum has been paid up equal to not less than one-tenth of the total sum paid up on all the shares conferring that right.</p> <p>Unless a poll be so demanded and the demand is not withdrawn <u>Where a resolution is voted on by a show of hands,</u> a declaration by the Chairman <u>of the meeting</u> that a resolution has on a show of hands been carried or carried unanimously, or by a particular majority, or lost, and an entry to that effect in the book containing the minutes of the proceedings of the Company shall be conclusive evidence of the <u>facts</u> without proof of the number or proportion of the votes recorded in favour or against such resolution.</p>

APPENDIX III PROPOSED AMENDMENTS TO THE EXISTING BYE-LAWS

Bye-Law no.	Prior to amendments	Proposed Amendments
71	<p>If a poll is demanded as aforesaid, it shall (subject as provided in Bye-Law 72) 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 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 hands of the poll, whichever is the earlier.</p>	<p>If a poll is demanded as aforesaid, it shall (subject as provided in Bye-Law 72) 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 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 hands of the poll, whichever is the earlier. <u>A poll shall be taken in such manner (including the use of ballot or voting papers or tickets) as the Chairman directs. The results of the poll shall be deemed to be the resolution of the meeting. The poll results as recorded in the scrutineer's certificate and signed by the scrutineer shall be the conclusive evidence of such resolution of the meeting without proof. The Chairman may appoint scrutineers for the purposes of a poll, and the Company shall only be required to disclose the voting figures on a poll if such disclosure is required by the Listing Rules.</u></p>
72	<p>Any poll duly demanded on the election of a Chairman of a meeting or on any question of adjournment shall be taken at the meeting and without adjournment.</p>	<p><u>[intentionally deleted]</u></p>
73	<p>In the case of an equality of votes, whether on a show of hands or on a poll, the Chairman of the meeting at which the show of hands takes place or at which the poll is demanded, shall be entitled to a second or casting vote. In case of any dispute as to the admission or rejection of any vote the Chairman shall determine the same, and such determination shall be final and conclusive.</p>	<p><u>All questions submitted to a meeting shall be decided by a simple majority of votes except where a greater majority is required by the Bye-Laws or by the Companies Act.</u> In the case of an equality of votes, whether on a show of hands or on a poll, the Chairman of the meeting at which the show of hands takes place or at which the poll is demanded, shall be entitled to a second or casting vote. In case of any dispute as to the admission or rejection of any vote the Chairman shall determine the same, and such determination shall be final and conclusive.</p>

APPENDIX III PROPOSED AMENDMENTS TO THE EXISTING BYE-LAWS

Bye-Law no.	Prior to amendments	Proposed Amendments
74	The demand for a poll shall not prevent the continuance of a meeting for the transaction of any business other than the question on which a poll has been demanded.	<u>[intentionally deleted]</u>
76	Subject to any special rights, privileges or restrictions as to voting for the time being attached to any class or classes of shares, at any general meeting on a show of hands every shareholder who is present in person or by a duly authorised corporate representative shall have one vote, and on a poll every shareholder present in person or by a duly authorised corporate representative or by proxy, shall have one vote for every share of which he is the holder which is fully paid up or credited as fully paid up (but so that no amount paid up or credited as paid up on a share in advance of calls or instalments shall be treated for the purposes of this Bye-Law as paid up on the share). On a poll a shareholder entitled to more than one vote need not use all his votes or cast his votes in the same way.	Subject to any special rights, privileges or restrictions as to voting for the time being attached to any class or classes of shares, at any general meeting on a show of hands every shareholder who is present in person or by a duly authorised corporate representative or shall have one vote, and on a poll every shareholder present in person or by a duly authorised corporate representative or by proxy, shall have one vote for every share of which he is the holder which is fully paid up or credited as fully paid up (but so that no amount paid up or credited as paid up on a share in advance of calls or instalments shall be treated for the purposes of this Bye-Law as paid up on the share). On a poll a <u>A</u> shareholder entitled to more than one vote need not use all his votes or cast his votes in the same way.
79	A shareholder of unsound mind or in respect of whom an order has been made by any court having jurisdiction in lunacy may vote, whether on a show of hands or on a poll, by his committee, receiver, curator bonis or other person in the nature of a committee, receiver or curator bonis appointed by that court, and any such committee, receiver, curator bonis or other person may on a poll vote by proxy. Evidence to the satisfaction of the Board of the authority of the person claiming to exercise the right to vote shall be delivered to such place or one of such places (if any) as is specified in accordance with these Bye-Laws for the deposit of instruments of proxy or, if no place is specified, at the Registration Office.	A shareholder of unsound mind or in respect of whom an order has been made by any court having jurisdiction in lunacy may vote, whether on a show of hands or on a poll, by his committee, receiver, curator bonis or other person in the nature of a committee, receiver or curator bonis appointed by that court, and any such committee, receiver, curator bonis or other person may on a poll vote by proxy. Evidence to the satisfaction of the Board of the authority of the person claiming to exercise the right to vote shall be delivered to such place or one of such places (if any) as is specified in accordance with these Bye-Laws for the deposit of instruments of proxy or, if no place is specified, at the Registration Office <u>not less than 48 hours before the time appointed for holding the meeting, or adjourned or postponed meeting, as the case may be.</u>

APPENDIX III PROPOSED AMENDMENTS TO THE EXISTING BYE-LAWS

Bye-Law no.	Prior to amendments	Proposed Amendments
81	<p>Any shareholder of the Company entitled to attend and vote at a meeting of the Company or a meeting of the holders of any class of shares in the Company shall be entitled to appoint another person as his proxy to attend and vote instead of him. On a vote on a show of hands, only a shareholder present in person or by a duly authorised corporate representative may vote. On a poll votes may be given either personally or by a duly authorised corporate representative or by proxy. A shareholder who is the holder of two or more shares may appoint more than one proxy to attend on the same occasion. A proxy need not be a shareholder. In addition, a proxy or proxies representing either an individual shareholder or a shareholder which is a corporation, shall be entitled to exercise the same powers on behalf of the shareholder which he or they represent as such shareholder could exercise, but, notwithstanding the generality of the foregoing shall not have the right to vote individually on a show of hands.</p>	<p>Any shareholder of the Company entitled to attend and vote at a meeting of the Company or a meeting of the holders of any class of shares in the Company shall be entitled to appoint another person as his proxy to attend and vote instead of him. On a vote on a show of hands, only a shareholder present in person or by a duly authorised corporate representative may vote. On a poll votes may be given either personally or by a duly authorized corporate representative or by proxy. A shareholder who is the holder of two or more shares may appoint more than one proxy to attend on the same occasion <u>provided that, if more than one proxy is so appointed, the appointment shall specify the number and class of shares in respect of which each such proxy is so appointed.</u> A proxy need not be a shareholder. In addition, a proxy or proxies representing either an individual shareholder or a shareholder which is a corporation, shall be entitled to <u>vote and to exercise the same rights and powers</u> on behalf of the shareholder which he or they represent as such shareholder could exercise. but, notwithstanding the generality of the foregoing shall not have the right to vote individually on a show of hands.</p>
82	<p>The instrument appointing a proxy shall be in writing under the hand of the appointor or of his attorney duly authorised in writing, or if the appointor is a corporation, either under seal or under the hand of an officer or attorney duly authorised.</p>	<p>The instrument appointing a proxy shall be in writing under the hand of the appointor or of his attorney duly authorised in writing, or if the appointor is a corporation, either under seal or under the hand of an officer or attorney duly authorised. <u>If the Board in its absolute discretion determines, the instrument appointing a proxy may be contained in an electronic communication and submitted in the manner as stated in Bye-Law 91 or submitted by or on behalf of the appointer, subject to such terms and conditions and authenticated in such manner as the Board may in its absolute discretion determine. 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 fact.</u></p>

APPENDIX III PROPOSED AMENDMENTS TO THE EXISTING BYE-LAWS

Bye-Law no.	Prior to amendments	Proposed Amendments
83	<p>The instrument appointing a proxy and the power of attorney or other authority, if any, under which it is signed or a notarially certified copy of that power or authority shall be deposited at such place or one of such places (if any) as is specified in the notice of meeting or in the instrument of proxy issued by the Company (or, if no place is specified, at the Registration Office) not less than 48 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.</p>	<p>(A) <u>The Company may, at its absolute discretion, provide an electronic address or an electronic platform 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 or electronic platform 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 or by means of such electronic platform, 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 or electronic platform may be used generally for such matters or specifically for particular meetings or purposes and, if so, the Company may provide different electronic addresses or electronic platform 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 or via its designated electronic platform provided in accordance with this Bye-Law or if no electronic address or electronic platform is so designated by the Company for the receipt of such document or information.</u></p>

APPENDIX III PROPOSED AMENDMENTS TO THE EXISTING BYE-LAWS

Bye-Law no.	Prior to amendments	Proposed Amendments
		<p>(B) The instrument appointing a proxy and <u>(if required by the Board)</u> the power of attorney or other authority, if any, under which it is signed or a notarially certified copy of that power or authority shall be deposited at such place or one of such places (if any) as is specified in the notice of meeting or in the instrument of proxy issued by the Company (or, if no place is specified, at the Registration Office) <u>or if the Company has provided an electronic address or an electronic platform in accordance with Bye-Law 83(A), shall be received at the electronic address or via the electronic platform specified in the notice subject to any conditions or limitations imposed by the Company,</u> not less than 48 hours before the time for holding the meeting or adjourned <u>or postponed</u> 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 <u>or postponed</u> 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.</p>

APPENDIX III PROPOSED AMENDMENTS TO THE EXISTING BYE-LAWS

Bye-Law no.	Prior to amendments	Proposed Amendments
85	<p>The instrument appointing a proxy to vote at a general meeting shall: (i) be deemed to confer authority upon the proxy to demand or join in demanding a poll and to vote on any resolution (or amendment thereto) put to the meeting for which it is given as the proxy thinks fit. Provided that any form issued to a shareholder for use by him for appointing a proxy to attend and vote at a special general meeting or at an annual general 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; and (ii) unless the contrary is stated therein, be valid as well for any adjournment of the meeting as for the meeting to which it relates.</p>	<p>The instrument appointing a proxy to vote at a general meeting shall: (i) be deemed to confer authority upon the proxy to demand or join in demanding a poll and to vote on any resolution (or amendment thereto) put to the meeting for which it is given as the proxy thinks fit. Provided that any form issued to a shareholder for use by him for appointing a proxy to attend and vote at a special general meeting or at an annual general 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; and (ii) unless the contrary is stated therein, be valid as well for any adjournment <u>or postponement</u> of the meeting as for the meeting to which it relates. <u>The Board may decide, either generally or in any particular case, to treat a proxy appointment as valid notwithstanding that the appointment or any of the information required under these Bye-Laws has not been received in accordance with the requirements of these Bye-Laws. Subject to aforesaid, if the proxy appointment and any of the information required under these Bye-Laws is not received in the manner set out in these Bye-Laws, the appointee shall not be entitled to vote in respect of the shares in question.</u></p>

APPENDIX III PROPOSED AMENDMENTS TO THE EXISTING BYE-LAWS

Bye-Law no.	Prior to amendments	Proposed Amendments
87(A)	<p>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 such person as it thinks fit to act as its corporate representative 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 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 corporate representative or by one or more proxies. Nothing contained in this Bye-law shall prevent a corporation which is a shareholder of the Company from appointing one or more proxies to represent it pursuant to Bye-law 81.</p>	<p>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 such person as it thinks fit to act as its corporate representative at any meeting of the Company or of any class of shareholders of the Company, and the person so authorised shall be entitled to <u>vote and to</u> exercise the same <u>rights and</u> powers on behalf of the corporation which he represents as that corporation could exercise 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 corporate representative or by one or more proxies. Nothing contained in this Bye-<u>L</u>aw shall prevent a corporation which is a shareholder of the Company from appointing one or more proxies to represent it pursuant to Bye-<u>L</u>aw 81.</p>

APPENDIX III PROPOSED AMENDMENTS TO THE EXISTING BYE-LAWS

Bye-Law no.	Prior to amendments	Proposed Amendments
87(B)	<p>If a Clearing House (or its nominee) is a shareholder of the Company, it may appoint such person or persons as it thinks fit to act as its proxy or proxies or as its corporate representative or representatives, to the extent permitted by the Companies Act, at any meeting of the Company or at any meeting of any class of shareholders of the Company provided that, if more than one proxy or, corporate representative is so appointed, the appointment shall specify the number and class of shares in respect of which each such proxy or corporate representative is so appointed. A person so appointed under the provisions of this Bye-law shall be deemed to have been duly authorized without further evidence of the facts and be entitled to exercise the same powers on behalf of the Clearing House (or its nominee) which he represents as that Clearing House (or its nominee) could exercise as if it were an individual shareholder including the right to vote individually on a show of hands notwithstanding the provisions of Bye-laws 76 and 81. The number of persons a Clearing House (or its nominee) may appoint to act as its corporate representative or representatives shall not exceed the number of shares held by a Clearing House (or its nominee), being shares in respect of which there is an entitlement to attend and vote at the relevant meeting.</p>	<p>If a Clearing House (or its nominee) is a shareholder of the Company, it may appoint such person or persons as it thinks fit to act as its proxy or proxies or as its corporate representative or representatives, to the extent permitted by the Companies Act, at any meeting of the Company or at any meeting of any class of shareholders of the Company <u>or any meeting of creditors of the Company</u> provided that, if more than one proxy or, corporate representative is so appointed, the appointment shall specify the number and class of shares in respect of which each such proxy or corporate representative is so appointed. A person so appointed under the provisions of this Bye-Law shall be deemed to have been duly <u>authorised</u> without further evidence of the facts and be entitled to exercise the same <u>rights and powers</u> on behalf of the Clearing House (or its nominee) which he represents as that Clearing House (or its nominee) could exercise as if it were an individual shareholder including the right to vote individually on a show of hands <u>and the right to speak</u> notwithstanding the provisions of Bye-Laws 76 and 81. The number of persons a Clearing House (or its nominee) may appoint to act as its corporate representative or representatives shall not exceed the number of shares held by a Clearing House (or its nominee), being shares in respect of which there is an entitlement to attend and vote at the relevant meeting.</p>

APPENDIX III PROPOSED AMENDMENTS TO THE EXISTING BYE-LAWS

Bye-Law no.	Prior to amendments	Proposed Amendments
87(C)	Where any shareholder is, under the rules of the Designated Stock Exchange, required to abstain from voting on any particular resolution or restricted to voting only for or only against any particular resolution, any votes cast by or on behalf of such shareholder in contravention of such requirement or restriction shall not be counted.	<u>Each shareholder has 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 the Company has knowledge that any shareholder is, under the rules of the Designated Stock Exchange, required to abstain from voting on any particular resolution or restricted to voting only for or only against any particular resolution, any votes cast by or on behalf of such shareholder in contravention of such requirement or restriction shall not be counted.</u>
87(D)	Newly added	<u>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 corporate representative or by one or more proxies.</u>
98(E)	Where arrangements are under consideration concerning the appointment (including the arrangement or variation of the terms thereof, or the termination thereof) of two or more Directors to offices or places of profit with the Company or any other company in which the Company is interested, a separate resolution may be put in relation to each Director 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 arrangement or variation of the terms thereof, or the termination thereof) and except (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 together with any of his associates are in aggregate beneficially interested in five (5) per cent or more of the issued shares of any class of the equity share capital of such company or of the voting rights of any class of shares of such company (or of any third company through which his interest or that of any of his associates is derived).	Where arrangements are under consideration concerning the appointment (including the arrangement or variation of the terms thereof, or the termination thereof) of two or more Directors to offices or places of profit with the Company or any other company in which the Company is interested, a separate resolution may be put in relation to each Director 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 arrangement or variation of the terms thereof, or the termination thereof) and except (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 together with any of his <u>Close Associates</u> are in aggregate beneficially interested in five (5) per cent or more of the issued shares of any class of the equity share capital of such company or of the voting rights of any class of shares of such company (or of any third company through which his interest or that of any of his <u>Close Associates</u> is derived).

APPENDIX III PROPOSED AMENDMENTS TO THE EXISTING BYE-LAWS

Bye-Law no.	Prior to amendments	Proposed Amendments
98(F)	<p>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, or the tenure of any of his associates, of any office or place of profit or as vendor, purchaser or in any other manner whatsoever, nor shall any such contract or any other contract or arrangement in which any Director 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 shareholders for any remuneration, profit or other benefits realised by any such contract or arrangement by reason of such Director or any of his associates holding that office or of the fiduciary relationship thereby established provided that such Director shall disclose the nature of his interest or that of any of his associates in any contract or arrangement in which he or any of his associates is interested in accordance with Bye-Law 98(G) below.</p>	<p>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, or the tenure of any of his <u>Close Associates</u>, of any office or place of profit or as vendor, purchaser or in any other manner whatsoever, nor shall any such contract or any other contract or arrangement in which any Director or any of his <u>Close Associates</u> 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 shareholders for any remuneration, profit or other benefits realised by any such contract or arrangement by reason of such Director or any of his <u>Close Associates</u> holding that office or of the fiduciary relationship thereby established provided that such Director shall disclose the nature of his interest or that of any of his <u>Close Associates</u> in any contract or arrangement in which he or any of his <u>Close Associates</u> is interested in accordance with Bye-Law 98(G) below.</p>

APPENDIX III PROPOSED AMENDMENTS TO THE EXISTING BYE-LAWS

Bye-Law no.	Prior to amendments	Proposed Amendments
98(G)	<p>If to a Director's knowledge he or any of his associates is in any way, whether directly or in-directly, interested in a contract or arrangement or proposed contract or arrangement with the Company, the Director shall declare the nature of his interest or the interest of any of his associates at the meeting of the Board at which the question of entering into the contract or ar-angement is first considered, if he knows his interest or the interest of any of his associates then exists, or in any other case at the first meeting of the Board after he knows that he or any of his associates is or has become so interested. For the purposes of this Bye-Law, a general notice to the Board by a Director to the effect that:–</p> <p>(i) he or any of his associates is a shareholder or officer of a specified company or firm and is to be regarded as interested in any contact or arrangement which may after the date of the notice be made with that company or firm; or</p> <p>(ii) he or any of his associates is to be regarded as interested in any contract or arrangement which may after the date of the notice be made with a specified person who is connected with him;</p> <p>shall be deemed to be a sufficient declaration of his interest or that of his associates under this Bye-Law in relation to any such contract or arrangement, provided that no such notice shall be effective unless either it is given at a meeting of the Board or the Director takes reasonable steps to secure that it is brought up and read at the next Board meeting after it is given.</p>	<p>If to a Director's knowledge he or any of his <u>Close Associates</u> is in any way, whether directly or indirectly, interested in a contract or arrangement or proposed contract or arrangement with the Company, the Director shall declare the nature of his interest or the interest of any of his <u>Close Associates</u> at the meeting of the Board at which the question of entering into the contract or arrangement is first considered, if he knows his interest or the interest of any of his <u>Close Associates</u> then exists, or in any other case at the first meeting of the Board after he knows that he or any of his <u>Close Associates</u> is or has become so interested. For the purposes of this Bye-Law, a general notice to the Board by a Director to the effect that:–</p> <p>(i) he or any of his <u>Close Associates</u> is a shareholder or officer 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 be made with that company or firm; or</p> <p>(ii) he or any of his <u>Close Associates</u> is to be regarded as interested in any contract or arrangement which may after the date of the notice be made with a specified person who is connected with him;</p> <p>shall be deemed to be a sufficient declaration of his interest or that of his <u>Close Associates</u> under this Bye-Law in relation to any such contract or arrangement, provided that no such notice shall be effective unless either it is given at a meeting of the Board or the Director takes reasonable steps to secure that it is brought up and read at the next Board meeting after it is given.</p>

APPENDIX III PROPOSED AMENDMENTS TO THE EXISTING BYE-LAWS

Bye-Law no.	Prior to amendments	Proposed Amendments
98(H)	<p>A Director shall not vote (nor be counted in the quorum) on any resolution of the Board approving any contract or arrangement or any other proposal in which he or any of his associates is materially interested, but this prohibition shall not apply to any of the following matters namely:-</p> <p>(i) any contract or arrangement for the giving to such Director or his associate(s) any security or indemnity in respect of money lent by him or any of his associates or obligations incurred or undertaken by him or any of his associates at the request of or for the benefit of the Company or any of its subsidiaries;</p> <p>(ii) any contract or arrangement for the giving of any security or indemnity to a third party in respect of a debt or obligation of the Company or any of its subsidiaries for which the Director or his associate(s) has himself/themselves assumed responsibility in whole or in part whether alone or jointly under a guarantee or indemnity or by the giving of security;</p> <p>(iii) any contract or arrangement concerning an offer of shares 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;</p>	<p>A Director shall not vote (nor be counted in the quorum) on any resolution of the Board approving any contract or arrangement or any other proposal in which he or any of his <u>Close Associates</u> is materially interested, but this prohibition shall not apply to any of the following matters namely:-</p> <p>(i) any contract or arrangement for the giving to such Director or his <u>Close Associate(s)</u> any security or indemnity in respect of money lent by him or any of his <u>Close Associates</u> or obligations incurred or undertaken by him or any of his <u>Close Associates</u> at the request of or for the benefit of the Company or any of its subsidiaries;</p> <p>(ii) any contract or arrangement for the giving of any security or indemnity to a third party in respect of a debt or obligation of the Company or any of its subsidiaries for which the Director or his <u>Close Associate(s)</u> has himself/themselves assumed responsibility in whole or in part whether alone or jointly under a guarantee or indemnity or by the giving of security;</p> <p>(iii) any contract or arrangement concerning an offer of shares 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 <u>Close Associate(s)</u> is/are or is/are to be interested as a participant in the underwriting or sub-underwriting of the offer;</p>

APPENDIX III PROPOSED AMENDMENTS TO THE EXISTING BYE-LAWS

Bye-Law no.	Prior to amendments	Proposed Amendments
	<p>(iv) any contract or arrangement in which the Director or his associate(s) is/are interested in the same manner as other holders of shares or debentures or other securities of the Company by virtue only of his/their interest in shares or debentures or other securities of the Company;</p> <p>(v) any contract or arrangement concerning any other company in which the Director or his associate(s) is/are interested only, whether directly or indirectly, as an officer or executive or a shareholder or in which the Director or his associate(s) is/are beneficially interested in shares of that company, provided that the Director and any of his associates are not in aggregate beneficially interested in five (5) per cent or more of the issued shares or of the voting rights of any class of shares of such company (or of any third company through which his interest or that of any of his associates is derived); or</p> <p>(vi) any proposal concerning the adoption, modification or operation of any employees' share scheme or any share incentive or share option scheme under which the Director or his associate(s) may benefit or of a pension fund or retirement, death or disability benefits scheme or other arrangement which relates both to Directors, his associates and employees of the Company or of any of its subsidiaries and does not provide in respect of any Director, or his associate(s), as such any privilege or advantage not generally accorded to the class of persons to which such scheme or fund relates.</p>	<p>(iv) any contract or arrangement in which the Director or his <u>Close Associate(s)</u> is/are interested in the same manner as other holders of shares or debentures or other securities of the Company by virtue only of his/their interest in shares or debentures or other securities of the Company; <u>or</u></p> <p>(v) 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 executive or a shareholder or in which the Director or his associate(s) is/are beneficially interested in shares of that company, provided that the Director and any of his associate(s) are not in aggregate beneficially interested in five (5) per cent or more of the issued shares or of the voting rights of any class of shares of such company (or of any third company through which his interest or that of any of his associate(s) is derived); or <u>[intentionally deleted]</u></p> <p>(vi) any proposal concerning <u>or arrangement concerning the benefit of employees of the Company or its subsidiaries including</u> the adoption, modification or operation of any employees' share scheme or any share incentive or share option scheme under which the Director or his <u>Close Associate(s)</u> may benefit or of a pension fund or retirement, death or disability benefits scheme or other arrangement which relates both to Directors, his <u>Close Associates</u> and employees of the Company or of any of its subsidiaries and does not provide in respect of any Director, or his <u>Close Associate(s)</u>, as such any privilege or advantage not generally accorded to the class of persons to which such scheme or fund relates.</p>

APPENDIX III PROPOSED AMENDMENTS TO THE EXISTING BYE-LAWS

Bye-Law no.	Prior to amendments	Proposed Amendments
98(I)	<p>A company shall be deemed to be a company in which a Director together with any of his associates owns five (5) per cent or more of the issued shares of any class of the equity share capital of such company or of the voting rights of any class of shares of such company if and so long as (but only if and so long as) he together with his associates is (either directly or indirectly) the holder of or beneficially interested in five (5) per cent or more of any class of the equity share capital of such company (or of any third company through which his interest is derived) or of the voting rights of any class of shares available to shareholders of the company. For the purpose of this paragraph there shall be disregarded any shares held by a Director as bare or custodian trustee and in which he has no beneficial interest, any shares comprised in a trust in which the Director's interest is in reversion or remainder if and so long as some other person is entitled to receive the income thereof, and any shares comprised in an authorised unit trust scheme in which the Director is interested only as a unit holder.</p>	<p>A company shall be deemed to be a company in which a Director together with any of his <u>Close Associates</u> owns five (5) per cent or more of the issued shares of any class of the equity share capital of such company or of the voting rights of any class of shares of such company if and so long as (but only if and so long as) he together with his <u>Close Associates</u> is (either directly or indirectly) the holder of or beneficially interested in five (5) per cent or more of any class of the equity share capital of such company (or of any third company through which his interest is derived) or of the voting rights of any class of shares available to shareholders of the company. For the purpose of this paragraph there shall be disregarded any shares held by a Director as bare or custodian trustee and in which he has no beneficial interest, any shares comprised in a trust in which the Director's interest is in reversion or remainder if and so long as some other person is entitled to receive the income thereof, and any shares comprised in an authorised unit trust scheme in which the Director is interested only as a unit holder.</p>
98(J)	<p>Where a company in which a Director together with any of his associates holds five (5) per cent or more of any class of the equity share capital of such company or of the voting rights of any class of shares available to shareholders of the company is materially interested in a transaction, then that Director shall also be deemed materially interested in such transaction.</p>	<p>Where a company in which a Director together with any of his <u>Close Associates</u> holds five (5) per cent or more of any class of the equity share capital of such company or of the voting rights of any class of shares available to shareholders of the company is materially interested in a transaction, then that Director shall also be deemed materially interested in such transaction.</p>

APPENDIX III PROPOSED AMENDMENTS TO THE EXISTING BYE-LAWS

Bye-Law no.	Prior to amendments	Proposed Amendments
98(K)	If any question shall arise at any meeting of the Board as to the materiality of the interest of a Director or of any of his associates (other than the Chairman of the meeting) 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 or of any of his associates 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 of any of his associates as known to such Chairman has not been fairly disclosed to the Board.	If any question shall arise at any meeting of the Board as to the materiality of the interest of a Director or of any of his <u>Close Associates</u> (other than the Chairman of the meeting) 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 or of any of his <u>Close Associates</u> 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 of any of his <u>Close Associates</u> as known to such Chairman has not been fairly disclosed to the Board.
98(L)	Newly added	<u>For the avoidance of doubt, each reference to “Close Associate(s)” in this Bye-Law 98. shall be deemed to be a reference to “associate(s)” (as defined in the Listing Rules from time to time) where the proposal, transaction, contract or arrangement concerned is a Connected Transaction or Continuing Connected Transaction.</u>
99(i)	Notwithstanding any other provisions in the Bye-Laws, at each annual general meeting, one-third of the Directors for the time being (or, if their number is not a multiple of three (3), the number nearest to but not greater than one-third) shall retire from office by rotation, provided that notwithstanding anything herein, the Chairman of the Board and/or the Managing Director of the Company shall not, whilst holding such office, be subject to retirement by rotation or be taken into account in determining the number of Directors to retire in each year.	Notwithstanding any other provisions in the Bye-Laws, at each annual general meeting, one-third of the Directors for the time being (or, if their number is not a multiple of three (3), the number nearest to but not greater <u>less</u> than one-third) shall retire from office by rotation, provided that notwithstanding anything herein, the Chairman of the Board and/or the Managing Director of the Company shall not, whilst holding such office, be subject to retirement by rotation or be taken into account in determining the number of Directors to retire in each year.

APPENDIX III PROPOSED AMENDMENTS TO THE EXISTING BYE-LAWS

Bye-Law no.	Prior to amendments	Proposed Amendments
104	<p>The Company may by Special Resolution remove any Director (including a Managing Director or other Executive Director) before the expiration of his period of office notwithstanding anything in these Bye-Laws or in any agreement between the Company and such Director (but without prejudice to any claim 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. Any person so elected shall hold office only until the next following annual general meeting of the Company and shall then be eligible for re-election at such meeting, but shall not be taken into account in determining the Directors who are to retire by rotation at such meeting.</p>	<p>The Company may by Special<u>Ordinary</u> Resolution remove any Director (including a Managing Director or other Executive Director) before the expiration of his period of office notwithstanding anything in these Bye-Laws or in any agreement between the Company and such Director (but without prejudice to any claim 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. Any person so elected shall hold office only until the next following annual general meeting of the Company and shall then be eligible for re-election at such meeting, but shall not be taken into account in determining the Directors who are to retire by rotation at such meeting.</p>
121	<p>A Director may, and on the request of a Director the Secretary shall, at any time summon a meeting of the Board 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 either in writing or by telephone or by telex or telegram at the address from time to time notified to the Company by such Director or in such other manner as the Board 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 Board that notices of Board meetings shall during his absence be sent in writing to him at his last known address or any other address given by him to the Company for this purpose, but such notices need not be given any earlier than notices given to Directors not so absent and in the absence of any such request it shall not be necessary to give notice of a Board meeting to any Director who is for the time being absent from such territory. A Director may waive notice of any meeting either prospectively or retrospectively.</p>	<p>A Director may, and on the request of a Director the Secretary shall, at any time summon a meeting of the Board 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. <u>Notice of a meeting of the Board shall be deemed to be duly</u> thereof shall be given to each Director and alternate Director either in writing or <u>verbally (including in person or by telephone)</u> or by telex or telegram <u>or by electronic means to an electronic address</u> at the address from time to time notified to the Company by such Director or in such other manner as the Board 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 Board that notices of Board meetings shall during his absence be sent in writing to him at his last known address or any other address given by him to the Company for this purpose, but such notices need not be given any earlier than notices given to Directors not so absent and in the absence of any such request it shall not be necessary to give notice of a Board meeting to any Director who is for the time being absent from such territory. A Director may waive notice of any meeting either prospectively or retrospectively.</p>

APPENDIX III PROPOSED AMENDMENTS TO THE EXISTING BYE-LAWS

Bye-Law no.	Prior to amendments	Proposed Amendments
163(B)	<p>The Company shall at each annual general meeting 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 capable of being appointed Auditors of the Company. The Board may fill any casual vacancy in the office of Auditors, but while any such vacancy continues the surviving or continuing Auditors (if any) may act. Subject as otherwise provided by the Companies Act, the remuneration of the Auditors shall be fixed by or on the authority of the Company in the annual general meeting except that in any particular year the Company in general meeting may delegate the fixing of such remuneration to the Board and the remuneration of any Auditors appointed to fill any casual vacancy may be fixed by the Directors.</p>	<p>The Company shall at each annual general meeting <u>by Ordinary Resolution</u> 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 capable of being appointed Auditors of the Company. The Board may fill any casual vacancy in the office of Auditors, but while any such vacancy continues the surviving or continuing Auditors (if any) may act. Subject as otherwise provided by the Companies Act, the remuneration of the Auditors shall be fixed by or on the authority of the Company in the annual general meeting <u>by Ordinary Resolution</u> except that in any particular year the Company in general meeting may delegate the fixing of such remuneration to the Board and the remuneration of any Auditors appointed to fill any casual vacancy may be fixed by the Directors.</p>
163(C)	Newly added	<p><u>The shareholders, by a resolution passed by at least two-thirds of the votes cast at a general meeting of which notice specifying the intention to pass such resolution was given, may remove the Auditors before the expiration of their term of office, and shall by Ordinary Resolution appoint a replacement auditor for the remainder of the term provided that at least twenty-one (21) days before the date of the meeting, notice in writing of the proposed resolution is given to the incumbent Auditors and to the auditor proposed to be appointed.</u></p>

APPENDIX III PROPOSED AMENDMENTS TO THE EXISTING BYE-LAWS

Bye-Law no.	Prior to amendments	Proposed Amendments
165	<p>A person other than the retiring Auditors shall not be capable of being appointed Auditors at an annual general meeting unless notice of an intention to nominate that person to the office of Auditors has been given to the Company not less than fourteen days before the annual general meeting, and the Company shall send a copy of any such notice to the retiring Auditors and shall give notice thereof to the shareholders not less than seven days before the annual general meeting provided that the above requirements may be waived by notice in writing by the retiring Auditors to the Secretary provided that if after a notice of the intention to nominate Auditors has been so given an annual general meeting is called for a date fourteen days or less after that notice has been given, the notice, though not given within the time required by this Bye-Law, shall be deemed to have been properly given for the purposes thereof, and the notice to be sent or given by the Company may instead of being sent or given within the time required by this provision be sent or given at the same time as the notice of the annual general meeting.</p>	<p>A person other than the retiring-incumbent Auditors shall not be capable of being appointed Auditors at an annual general meeting unless notice of an intention to nominate that person to the office of Auditors has been given to the Company not less than fourteen<u>twenty-one (21)</u> days before the annual general meeting, and the Company shall send a copy of any such notice to the retiring-incumbent Auditors and shall give notice thereof to the shareholders not less than seven days before the annual general meeting provided that the above requirements may be waived by notice in writing by the retiring incumbent Auditors to the Secretary provided that if after a notice of the intention to nominate Auditors has been so given an annual general meeting is called for a date fourteen days or less after that notice has been given, the notice, though not given within the time required by this Bye-Law, shall be deemed to have been properly given for the purposes thereof, and the notice to be sent or given by the Company may instead of being sent or given within the time required by this provision be sent or given at the same time as the notice of the annual general meeting.</p>

NOTICE OF ANNUAL GENERAL MEETING



ASIA STANDARD HOTEL GROUP LIMITED

泛海酒店集團有限公司*

(Incorporated in Bermuda with limited liability)

(Stock Code: 292)

NOTICE OF ANNUAL GENERAL MEETING

NOTICE IS HEREBY GIVEN that the annual general meeting of the shareholders (the “**Shareholders**”) of Asia Standard Hotel Group Limited (the “**Company**”) will be held at Empire Grand Room, 1st Floor, Empire Hotel Hong Kong, 33 Hennessy Road, Wanchai, Hong Kong on Friday, 25 August 2023 at 10:00 a.m. for the purpose of considering and, if thought fit, passing the following resolutions (the “**Resolutions**”):

ORDINARY RESOLUTIONS

1. To receive and consider the audited financial statements of the Company and the reports of the directors of the Company (the “**Director(s)**”) and auditors for the year ended 31 March 2023;
2.
 - (a) To re-elect Dr. Lim Yin Cheng as an executive Director;
 - (b) To re-elect Mr. Fung Siu To, Clement as an executive Director;
 - (c) To re-elect Mr. Wong Chi Keung as an independent non-executive Director;
 - (d) To re-elect Mr. Koon Bok Ming, Alan as an independent non-executive Director; and
 - (e) To authorise the board of Directors (the “**Board**”) to fix the remuneration of the Directors;
3. To re-appoint PricewaterhouseCoopers as auditors of the Company for the ensuing year and to authorise the Board to fix their remuneration;

* *For identification purposes only*

NOTICE OF ANNUAL GENERAL MEETING

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

A. **“THAT**

- (a) subject to (i) paragraph 4A(c) of this Resolution; (ii) the passing of resolution 5A as set out in the notice dated 31 July 2023 convening the annual general meeting of Asia Standard International Group Limited to be held on 25 August 2023 (the **“ASIGL AGM Notice”**); and (iii) the passing of resolution 6A as set out in the notice dated 31 July 2023 convening the annual general meeting of Asia Orient Holdings Limited to be held on 25 August 2023 (the **“AO AGM Notice”**) and without prejudice to Resolution 4C set out in the notice of this meeting (the **“Notice”**), the Directors be and are generally and unconditionally authorised to exercise during the Relevant Period (as defined in paragraph 4A(d) of this Resolution) all the powers of the Company to issue, allot or otherwise deal with the Shares and to issue, allot or grant securities convertible into Shares or options, warrants or similar rights to subscribe for any Shares or such convertible securities and to make or grant offers, agreements and options (including bonds, warrants, and debentures convertible into Shares) which might require the exercise of such powers, subject to and in accordance with all applicable laws;
- (b) the approval in paragraph 4A(a) of this Resolution shall authorise the Directors during the Relevant Period to make or grant offers, agreements and options which would or might require the exercise of such power after the end of the Relevant Period;
- (c) the aggregate number of Shares to be allotted or agreed conditionally, or unconditionally, to be allotted (whether pursuant to an option or otherwise) by the Directors pursuant to the approval in paragraphs 4A(a) and 4A(b) of this Resolution, otherwise than pursuant to:
- (i) a Rights Issue (as defined in paragraph 4A(d) of this Resolution);
- (ii) the exercise of rights of subscription or conversion under the terms of any securities or notes for the time being in force which are convertible into Shares;
- (iii) the exercise of subscription or conversion right under the terms of any warrants of the Company or any option granted under any share option scheme or similar arrangement for the time being adopted for the grant or issue to officers and/or employees of the Company and/or any of its subsidiaries of options to subscribe for or rights to acquire Shares; and

NOTICE OF ANNUAL GENERAL MEETING

- (iv) any scrip dividend or similar arrangement providing for the allotment of Shares in lieu of the whole or part of a dividend on Shares in accordance with the bye-laws of the Company (the “**Bye-Laws**”);

shall not exceed 20 per cent of the share capital of the Company in issue at the date of passing of this Resolution and the said approval shall be limited accordingly;

- (d) for the purpose of this Resolution:

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

- (i) the conclusion of the next annual general meeting of the Company;
or
- (ii) the expiration of the period within which the next annual general meeting of the Company is required by the Bye-Laws or any applicable laws of Bermuda to be held; or
- (iii) the revocation or variation of the authority given under this Resolution by an ordinary resolution of the Shareholders in general meeting.

“**Rights Issue**” means the allotment, issue or grant of Shares pursuant to an offer of Shares open for a period fixed by the Directors made to holders of Shares whose names appear on the register of members of the Company on a fixed record date in proportion to their then holdings of such Shares (subject to such exclusions or other arrangements as the Directors may deem necessary or expedient in relation to fractional entitlements or having regard to any restrictions or obligations under the laws of, or the requirements of any recognised regulatory body or any stock exchange in, or in any territory outside, Hong Kong).”

B. “**THAT**

- (a) subject to paragraph 4B(b) of this Resolution, the Directors be and are generally and unconditionally authorised to exercise during the Relevant Period (as defined in paragraph 4B(c) of this Resolution) all powers of the Company to repurchase Shares listed on The Stock Exchange of Hong Kong Limited (the “**Stock Exchange**”) or any other stock exchange on which the securities of the Company may be listed and recognised by the Securities and Futures Commission of Hong Kong and the Stock Exchange under The Codes on Takeovers and Mergers and Share

NOTICE OF ANNUAL GENERAL MEETING

Buy-backs, for this purpose subject to and in accordance with all applicable laws and in accordance with the provisions of, and in the manner specified in, the Rules Governing the Listing of Securities on the Stock Exchange or that of any other stock exchange as amended from time to time;

- (b) the aggregate number of Shares to be repurchased or agreed conditionally or unconditionally to be repurchased by the Company pursuant to the approval in paragraph 4B(a) of this Resolution during the Relevant Period shall not exceed 10 per cent of the share capital of the Company in issue at the date of passing of this Resolution and the said approvals shall be limited accordingly;
- (c) for the purpose of this Resolution:

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

- (i) the conclusion of the next annual general meeting of the Company;
or
- (ii) the expiration of the period within which the next annual general meeting of the Company is required by the Bye-Laws or any applicable laws of Bermuda to be held; or
- (iii) the revocation or variation of the authority given under this Resolution by an ordinary resolution of the Shareholders in general meeting.”

- C. “**THAT** conditional upon (i) the passing of Resolutions 4A and 4B in the Notice of which this Resolution forms part; (ii) the passing of resolution 5B as set out in the ASIGL AGM Notice; and (iii) the passing of resolution 6B as set out in the AO AGM Notice, the aggregate number of Shares that may be allotted or agreed conditionally or unconditionally to be allotted (whether pursuant to an option or otherwise) by the Directors pursuant to and in accordance with the approval given in Resolution 4A set out in the Notice be and is hereby increased and extended by the addition of the aggregate number of Shares which may be repurchased by the Company pursuant to and in accordance with the approval given in Resolution 4B set out in the Notice provided that such amount shall not exceed the aggregate number of the Shares repurchased pursuant to the said Resolution 4B and the said approval shall be limited accordingly.”

NOTICE OF ANNUAL GENERAL MEETING

SPECIAL RESOLUTION

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

“**THAT:**

- (a) the proposed amendments to the existing bye-laws of the Company (“**Proposed Amendments**”), 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;
- (b) the amended and restated bye-laws of the Company (the “**Amended Bye-Laws**”), which incorporates all the Proposed Amendments (a copy of which has been produced at the annual general meeting of the Company (the “**AGM**”) and marked “A” and initialled by the Chairman of the AGM for the purpose of identification), be and is hereby approved and adopted as the Bye-Laws in substitution for, and to the exclusion of, the existing Bye-Laws with immediate effect after the conclusion of the AGM; and
- (c) any Director, or company secretary and/or registered office provider of the Company be and is hereby generally and unconditionally authorised to do all such acts and things, to sign and execute (including the affixation of the common seal of the Company when required) all such documents for and on behalf of the Company as they may in their absolute discretion consider necessary, appropriate, desirable or expedient for the purpose of, or in connection with, the implementation of and giving effect to the Proposed Amendments and the adoption of the Amended Bye-Laws, including without limitation, attending to the necessary registration and/or filings for and on behalf of the Company.”

By Order of the Board of
Asia Standard Hotel Group Limited
Lee Tai Hay, Dominic
Company Secretary

Hong Kong, 31 July 2023

Registered Office:
Victoria Place, 5th Floor
31 Victoria Street
Hamilton HM 10
Bermuda

*Head office and principal place of
business in Hong Kong:*
30th Floor
YF Life Tower
33 Lockhart Road
Wanchai
Hong Kong

NOTICE OF ANNUAL GENERAL MEETING

Notes:

1. Every Shareholder entitled to attend and vote at the above meeting is entitled to appoint one or more proxies to attend and vote instead of him. A proxy need not be a Shareholder.
2. A form of proxy for use at the above meeting is enclosed herewith.
3. Where there are joint registered holders of any Shares, any one of such persons may vote at the meeting, either personally or by proxy or by a duly authorised corporate representative (as defined in the Bye-Laws), in respect of such Shares as if he was solely entitled thereto, provided that if more than one of such joint holders be present at the meeting personally or by proxy or by a duly authorised corporate representative, that one of the said persons so present whose name stands first on the register of members of the Company in respect of such Shares shall alone be entitled to vote in respect thereof.
4. To be valid, a form of proxy, together with the power of attorney or other authority, if any, under which it is signed or a notarially certified copy of that power of attorney or authority, must be deposited at the Company's Hong Kong branch share registrar, Computershare Hong Kong Investor Services Limited, at 17M Floor, Hopewell Centre, 183 Queen's Road East, Wanchai, Hong Kong as soon as possible and in any event not less than 48 hours before the time appointed for holding the meeting (or any adjournment thereof).
5. Shareholders are recommended to read the circular of the Company dated 31 July 2023 containing information concerning the Resolutions proposed in this Notice.
6. The register of members of the Company will be closed from Tuesday, 22 August 2023 to Friday, 25 August 2023 (both days inclusive) for the purpose of identifying the Shareholders who are entitled to attend and vote at the annual general meeting and no transfer of Shares will be registered during such period. In order to qualify for the right to attend the annual general meeting, completed transfer forms with the relevant share certificates must be lodged with the Company's Hong Kong branch share registrar, Computershare Hong Kong Investor Services Limited, at Shops 1712-1716, 17th Floor, Hopewell Centre, 183 Queen's Road East, Wanchai, Hong Kong for registration not later than 4:30 p.m. on Monday, 21 August 2023.

As at the date hereof, the executive Directors are Mr. Poon Jing, Dr. Lim Yin Cheng, Mr. Poon Hai, Mr. Poon Yeung, Roderick, Mr. Fung Siu To, Clement and Mr. Woo Wei Chun, Joseph; and the independent non-executive Directors are Mr. Leung Wai Keung, Mr. Wong Chi Keung and Mr. Koon Bok Ming, Alan.