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If you are in any doubt about this circular or as to the action to be taken, you should consult your licensed securities dealer 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 Summi (Group) Holdings Limited (the “Company”), you should at once hand this circular with the enclosed form of proxy to the purchaser or transferee or to the bank, licensed securities dealer or other agent through whom the sale or transfer was effected for transmission to the purchaser or the transferee.

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



森美(集團)控股有限公司

Summi (Group) Holdings Limited

(Incorporated in the Cayman Islands with limited liability)

(Stock code: 00756)

**RENEWAL OF GENERAL MANDATES
TO ISSUE NEW SHARES AND REPURCHASE SHARES,
RETIREMENT OF DIRECTORS AND
RE-ELECTION OF RETIRING DIRECTORS,
PROPOSED AMENDMENTS TO THE MEMORANDUM AND
ARTICLES OF ASSOCIATION AND ADOPTION OF AMENDED AND
RESTATED MEMORANDUM AND ARTICLES OF ASSOCIATION
AND
NOTICE OF ANNUAL GENERAL MEETING**

A notice convening an annual general meeting of the Company (the “AGM”) to be held on 7 December 2023 (Thursday) at 2:30 p.m. at Room 702, 7/F., Laford Centre, 838 Lai Chi Kok Road, Cheung Sha Wan, Kowloon, Hong Kong is set out on pages 51 to 56 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 at www.hkexnews.hk and the website of the Company at www.hksummi.com. Whether or not you are able to attend the AGM, you are requested to complete and return the enclosed form of proxy in accordance with the instructions printed thereon to the office of the Hong Kong branch share registrar and transfer office of the Company, Link Market Services (Hong Kong) Pty Limited, at Suite 1601, 16/F., Central Tower, 28 Queen’s Road Central, Hong Kong as soon as possible but in any event not less than 48 hours before the time appointed for holding the AGM (i.e. before 2:30 p.m. on 5 December 2023) 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.

30 October 2023

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DEFINITIONS

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

“AGM”	annual general meeting of the Company to be held at 2:30 p.m. on 7 December 2023 (Thursday) at Room 702, 7/F., Laford Centre, 838 Lai Chi Kok Road, Cheung Sha Wan, Kowloon, Hong Kong;
“AGM Notice”	the notice convening the AGM set out on pages 51 to 56 of this circular;
“Articles”	the articles of association of the Company;
“Board”	board of Directors;
“Business Day(s)”	a day (other than public holiday, a Saturday or Sunday) on which banks in Hong Kong are generally open for business;
“Company”	Summi (Group) Holdings Limited (森美(集團)控股有限公司), a company incorporated in the Cayman Islands with limited liability and the Shares of which are listed on the main board of the Stock Exchange (Stock Code: 00756);
“Director(s)”	director(s) of the Company;
“Group”	the Company and its subsidiaries;
“HK\$”	Hong Kong dollar(s), the lawful currency of Hong Kong;
“Hong Kong”	the Hong Kong Special Administrative Region of the PRC;
“Issue Mandate”	a general and unconditional mandate proposed to be granted to the Directors at the AGM to allot, issue and/or deal with the Shares not exceeding 20% of the aggregate number of the issued Shares as at the date of passing of the relevant resolution granting such mandate;
“Latest Practicable Date”	20 October 2023, being the latest practicable date prior to the printing of this circular for ascertaining certain information contained herein;
“Listing Rules”	the Rules Governing the Listing of Securities on the Stock Exchange;
“Nomination Committee”	the nomination committee of the Company;

DEFINITIONS

“PRC”	the People’s Republic of China which, for the purpose of this circular, excludes Hong Kong, the Macau Special Administrative Region of the People’s Republic of China and Taiwan; unless otherwise specified;
“Repurchase Mandate”	a general and unconditional mandate proposed to be granted to the Directors at the AGM to repurchase Shares not exceeding 10% of the aggregate number of the issued Shares as at the date of passing of the relevant resolution granting such mandate;
“SFO”	Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong);
“Share(s)”	ordinary share(s) of HK\$0.01 each in the share capital of the Company; as amended, supplemented or otherwise modified from time to time;
“Shareholder(s)”	holder(s) of the Shares;
“Stock Exchange”	The Stock Exchange of Hong Kong Limited;
“Takeovers Code”	the Codes on Takeovers and Mergers and Share Buy-backs issued by the Securities and Futures Commission in Hong Kong, as amended, supplemented or otherwise modified from time to time; and
“%”	per cent.

In this circular, the terms “close associate(s)”, “core connected person(s)”, “controlling shareholder(s)”, “subsidiary/subsidiaries” and “substantial shareholder(s)” shall have the meanings given to such terms in the Listing Rules, unless the context otherwise requires.

LETTER FROM THE BOARD



森美(集團)控股有限公司
Summi (Group) Holdings Limited
(Incorporated in the Cayman Islands with limited liability)
(Stock code: 00756)

Executive Directors:

Mr. WU Shaohao
Mr. WU Liantao (*Chairman*)

Independent non-executive Directors:

Ms. Chung Wing Yee
Mr. Ma Yu-heng
Ms. Yang Xuping
Mr. Zhong Shuirong

Registered Office:

Windward 3, Regatta Office Park
PO Box 1350
Grand Cayman KY1-1108
Cayman Islands

*Head office and Principal Place of
Business in Hong Kong:*

Room 702, 7/F.
Laford Centre
838 Lai Chi Kok Road
Cheung Sha Wan, Kowloon
Hong Kong

30 October 2023

To the Shareholders

Dear Sir/Madam,

**RENEWAL OF GENERAL MANDATES
TO ISSUE NEW SHARES AND REPURCHASE SHARES,
RETIREMENT OF DIRECTORS AND
RE-ELECTION OF RETIRING DIRECTORS,
PROPOSED AMENDMENTS TO THE MEMORANDUM AND
ARTICLES OF ASSOCIATION AND ADOPTION OF AMENDED AND
RESTATED MEMORANDUM AND ARTICLES OF ASSOCIATION
AND
NOTICE OF ANNUAL GENERAL MEETING**

INTRODUCTION

The purposes of this circular are to give you notice of the AGM, and information on the following proposals to be put forward at the AGM: (i) the grant to the Directors of the Issue Mandate; (ii) the Repurchase Mandate; (iii) the re-election of the retiring Directors; and (iv) the proposed amendments to the memorandum and articles of association and adoption of amended and restated memorandum and articles of association.

LETTER FROM THE BOARD

GENERAL MANDATES TO ISSUE NEW SHARES AND REPURCHASE SHARES

The Company's existing mandates to issue and repurchase Shares were approved by its then Shareholders on 30 December 2022. Unless otherwise renewed, the existing mandates to issue and repurchase Shares will lapse at the conclusion of the AGM.

Ordinary resolutions will be proposed at the AGM to grant to the Directors the following general mandates:

- (i) to allot, issue and otherwise deal with new Shares with an aggregate number of Shares not exceeding 20% of the number of Shares in issue as at the date of passing the proposed resolution at the AGM; and
- (ii) to repurchase Shares with an aggregate number of Shares not exceeding 10% of the number of Shares in issue as at the date of passing the proposed resolution at the AGM.

In addition, a separate ordinary resolution will be proposed at the AGM to add to the Issue Mandate those Shares repurchased by the Company pursuant to the Repurchase Mandate (if granted to the Directors at the AGM).

The Directors have no present intention to exercise the Issue Mandate or the Repurchase Mandate (if granted to the Directors at the AGM).

As at the Latest Practicable Date, a total of 3,405,582,652 Shares were in issue. Subject to the passing of the proposed resolution granting the Issue Mandate to the Directors and on the basis that no Shares will be issued and/or repurchased by the Company prior to the AGM, the Company would be allowed to issue a maximum of 681,116,530 Shares, representing 20% of the aggregate number of Shares in issue as at the date of the AGM.

An explanatory statement containing information regarding the Repurchase Mandate is set out in the Appendix I to this circular.

RETIREMENT OF DIRECTORS AND RE-ELECTION OF RETIRING DIRECTORS

The Board currently consists of six Directors, namely Mr. Wu Shaohao and Mr. Wu Liantao (*Chairman*) being the executive Directors; and Ms. Chung Wing Yee ("**Ms. Chung**"), Mr. Ma Yu-heng ("**Mr. Ma**"), Ms. Yang Xuping ("**Ms. Yang**") and Mr. Zhong Shuirong ("**Mr. Zhong**") being the independent non-executive Directors.

In accordance with Article 108(a) of the Articles, Mr. Wu Shaohao and Ms. Chung shall retire from office by rotation at the AGM and, being eligible, would offer themselves for re-election at the AGM.

LETTER FROM THE BOARD

In accordance with Article 112 of the Articles, Ms. Yang (who was appointed by the Board as an independent non-executive Director with effect from 6 March 2023), shall retire from office by rotation at the AGM and being eligible, would offer herself for re-election at the AGM.

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

Nomination Policy

To promote Board diversity while maintaining the Board with appropriate balance of skills, continuity of experience and diversity of perspectives, the Nomination Committee will take into account a number of factors including but not limited to gender, background, qualifications, professional experience and skills to assess the suitability of proposed director candidates.

Recommendations of the Nomination Committee

The Nomination Committee has assessed the re-election of each of Mr. Wu Shaohao, Ms. Chung and Ms. Yang and has taken into account that:

- (i) Mr. Wu Shaohao's experience in overseeing the operations of the Group's businesses, his contribution to the Board and firm commitment to his role;
- (ii) Ms. Chung's experience in human capital management, her confirmation for independence pursuant to Rule 3.13 of the Listing Rules; and that she does not hold any cross directorships or have any significant links with other Directors through involvement in other companies or bodies; and
- (iii) Ms. Yang's expertise in Chinese law and regulatory compliance; her confirmation for independence pursuant to Rule 3.13 of the Listing Rules; and that she does not hold any cross directorships or have any significant links with other Directors through involvement in other companies or bodies.

In view of the above, the Board accepted the Nomination Committee's nomination and recommended Mr. Wu Shaohao, Ms. Chung and Ms. Yang to stand for re-election at the AGM. The Board considers that their re-election is in the best interest of the Company and the Shareholders as a whole.

LETTER FROM THE BOARD

AMENDMENTS TO THE MEMORANDUM AND ARTICLES OF ASSOCIATION AND ADOPTION OF THE AMENDED AND RESTATED MEMORANDUM AND ARTICLES OF ASSOCIATION

On 1 January 2022, the Listing Rules were amended by, among others, adopting a uniform set of 14 core standards for shareholder protections for issuers regardless of their place of incorporation set out in Appendix 3 to the Listing Rules. The Board proposes to make certain amendments to the Memorandum and Articles of Association (i) to conform to the said core standards for shareholder protections; (ii) to provide flexibility to the Company in relation to the conduct of general meetings by allowing a general meeting to be held as an electronic meeting or a hybrid meeting; and (iii) to incorporate certain housekeeping changes and allow general meetings to be held as electronic meeting or a hybrid meeting. The Board also proposes to adopt the new Memorandum and Articles of Association in substitution for, and to the exclusion of, the existing Memorandum and Articles of Association.

Details of the amendments to the Memorandum and Articles of Association are set out in Appendix III to this circular. A special resolution will be proposed at the AGM to approve the proposed amendments to the Memorandum and Articles of Association.

The Company's legal advisers have confirmed that the proposed amendments conform with the requirements of the Listing Rules, where applicable, and the Cayman Islands laws. The Company also confirms that there is nothing unusual about the proposed amendments for a company listed in Hong Kong.

AGM

A notice convening the AGM to be held on 7 December 2023 (Thursday) at 2:30 p.m. at Room 702, 7/F., Laford Centre, 838 Lai Chi Kok Road, Cheung Sha Wan, Kowloon, Hong Kong is set out on pages 51 to 56 of this circular for the purpose of considering and, if thought fit, passing the resolutions set out therein.

Under Rule 13.39(4) of the Listing Rules, any vote of the Shareholders at the AGM must be taken by poll.

You will find enclosed a proxy form for use at the AGM. Whether or not you are able to attend the AGM, you are requested to complete and return the enclosed form of proxy in accordance with the instructions printed thereon to the office of the Hong Kong branch share registrar and transfer office of the Company, Link Market Services (Hong Kong) Pty Limited, at Suite 1601, 16/F., Central Tower, 28 Queen's Road Central, Hong Kong as soon as possible but in any event not less than 48 hours before the time appointed for holding the AGM (i.e. before 2:30 p.m. on 5 December 2023) 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 adjournment thereof, should you so desire.

LETTER FROM THE BOARD

RECOMMENDATION

The Directors consider that the grant of the Issue Mandate, the Repurchase Mandate, the re-election of the retiring Directors, and the amendments to the memorandum and articles of association of the Company are in the best interests of the Company and the Shareholders. Accordingly, the Directors recommend that all Shareholders vote in favour of the relevant resolutions as set out in the AGM Notice at the forthcoming AGM.

By order of the Board
Summi (Group) Holdings Limited
Wu Liantao
Chairman and Executive Director

This appendix includes an explanatory statement required by the Stock Exchange to be presented to the Shareholders concerning the Repurchase Mandate proposed to be granted to the Directors.

1. LISTING RULES FOR REPURCHASES OF SHARES

The Listing Rules permit companies with a primary listing on the Stock Exchange to repurchase their shares on the Stock Exchange subject to certain restrictions.

The Listing Rules provide that all proposed repurchases of shares by a company with a primary listing on the Stock Exchange must be approved by shareholders in advance by an ordinary resolution at a general meeting, either by way of a general mandate or by a specific approval of a particular transaction and that the shares to be repurchased must be fully paid up.

2. FUNDING AND IMPACT OF REPURCHASES

Any repurchase will be made out of funds which are legally available for the purpose in accordance with the memorandum of association of the Company, the Articles, the Listing Rules and the applicable laws of the Cayman Islands. As compared with the financial position of the Company as at 30 June 2023 (being the date to which the latest audited accounts of the Company have been made up), the Directors consider that there would not be a material adverse impact on the working capital and on the gearing position of the Company in the event that the proposed repurchases were to be carried out in full during the proposed repurchase period.

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

3. REASONS FOR REPURCHASES

The Directors believe that it is in the best interests of the Company and the Shareholders to have a general authority from the Shareholders to enable the Directors to repurchase Shares on the market. Such repurchases may, depending on market conditions and funding arrangements at the time, lead to an enhancement of the net asset value of the Company and/or its earnings per Share and will only be made when the Directors believe that such repurchases will benefit the Company and the Shareholders.

4. SHARE CAPITAL

As at the Latest Practicable Date, the issued share capital of the Company comprised 3,405,582,652 Shares.

Subject to the passing of the relevant ordinary resolutions to approve the general mandates to issue and repurchase Shares and on the basis that no further Shares are issued or repurchased between the Latest Practicable Date and the AGM, the Directors would be authorised to exercise the powers of the Company to repurchase a maximum of 681,116,530 Shares.

5. UNDERTAKING OF THE DIRECTORS

The Directors have undertaken to the Stock Exchange to exercise the Repurchase Mandate in accordance with the Listing Rules, the applicable laws of the Cayman Islands and in accordance with the memorandum of association of the Company and the Articles.

6. EFFECT OF THE TAKEOVERS CODE

If as a result of a repurchase of Shares pursuant to the Repurchase Mandate, a Shareholder's proportionate interest in the voting rights of the Company increases, such increase will be treated as an acquisition of voting rights for the purpose of the Rule 32 of the Takeovers Code. As a result, a Shareholder or a group of Shareholders acting in concert (within the meaning of the Takeovers Code), depending on the level of increase of the shareholding, but subject to the latitude provided by the 2% creeper provision under Rule 26 of the Takeovers Code could obtain or consolidate control of the Company and become obliged to make a mandatory offer in accordance with Rule 26 of the Takeovers Code.

As at the Latest Practicable Date and insofar the Directors are aware of, Rui Er Holdings Company Limited ("**Rui Er**") is the legal and beneficial owner of 2,433,381,110 Shares (representing approximately 71.5% of the issued share capital of the Company), which was owned as to 100% by Mr. Wu Shaohao ("**Mr. Wu**"). In addition, as Ms. Yang Xijuan is the spouse of Mr. Wu, she was also deemed to be interested in the Shares held by Mr. Wu.

As a result, Rui Er and persons acting in concert with it (including Rui Er, Mr. Wu and Ms. Yang Xijuan) (the "**Concert Group**") were interested in more than 30% of the total number of issued Shares. In the event that the Repurchase Mandate was exercised in full, the shareholdings of the Concert Group would increase to approximately 79.4% of the issued share capital of the Company.

The Directors do not intend to exercise the power to repurchase Shares to an extent which would render any Shareholder or group of Shareholders obliged to make a mandatory offer under Rule 26 of the Takeovers Code. The Directors have no intention to exercise the Repurchase Mandate to such an extent that result in a public shareholding of less than the minimum public float requirement of 25% of the total issued share capital of the Company.

7. DIRECTORS, THEIR ASSOCIATES AND CONNECTED PERSONS

None of the Directors nor, to the best 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 granted, to sell Shares to the Company. No core connected person of the Company has notified the Company that he/she/it has any present intention to sell Shares to the Company, nor has he/she/it undertaken not to sell any of the Shares held by him/her/it to the Company, in the event that the Company is authorised to make repurchases of Shares.

8. SHARE REPURCHASE MADE BY THE COMPANY

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

9. SHARE PRICES

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

	Shares	
	Highest	Lowest
	<i>HK\$</i>	<i>HK\$</i>
2022		
October	0.053	0.036
November	0.050	0.036
December	0.068	0.036
2023		
January	0.090	0.051
February	0.090	0.068
March	0.091	0.072
April	0.084	0.071
May	0.087	0.066
June	0.080	0.067
July	0.087	0.068
August	0.100	0.065
September	0.073	0.059
October (till the Latest Practicable Date)	0.088	0.054

Set out below are details of the proposed Directors to be re-elected at the AGM.

Mr. Wu Shaohao

Mr. Wu Shaohao (吳紹豪先生), aged 56, has over 20 years of management experience in property development in the PRC and was appointed as the executive director of the Company since 4 December 2018. Mr. Wu obtained a master of educational leadership degree from the University of Canberra. He has been the chairman of the board of directors of 江蘇瑞爾房地產集團公司 (Jiangsu Ruier Property Development Group Company Limited*) (“**Jiangsu Ruier**”), 上海電子商城有限公司 (Shanghai E-commerce Company Limited*) (“**Shanghai E-commerce**”), 瀋陽金沙城置業有限公司 (Shenyang Sands City Property Company Limited*) (“**Shenyang Sands**”) and 江蘇水之源置業有限公司 (Jiangsu Shuizhiyan Property Company Limited*) (“**Jiangsu Shuizhiyan**”) since March 2000. Jiangsu Ruier, Shenyang Sands and Jiangsu Shuizhiyan are principally engaged in property development business and Shanghai E-commerce is principally engaged in operating a wholesale market in Jiading, Shanghai. Mr. Wu Shaohao is the father of Mr. Wu Liantao, an executive Director.

Mr. Wu Shaohao is the director of Rui Er Summi (BVI) Limited (瑞爾森美 (英屬維爾京群島) 有限公司), Rich Anges Limited (裕佳有限公司), Global One Management Limited, Summi Yummy Limited (森美波仔有限公司), Sunshine Vocal Limited and Potel Limited (邦天有限公司), which are wholly owned subsidiaries of the Company.

Mr. Wu Shaohao is also the shareholder of Rui Er Holdings Company Limited (瑞爾控股有限公司), which are company having an interest in the shares of the Company. As at the Latest Practicable Date, Mr. Wu Shaohao was the legal and beneficial owner 2,433,381,110 Shares, representing approximately 71.5% of the issued share capital of the Company.

Mr. Wu Shaohao has entered into a director’s service agreement with the Company on 4 December 2018, which may be terminated by either party giving to the other party not less than one months’ prior written notice and is not entitled to receive a basic annual salary which was determined with reference to the prevailing market practice, the Company’s remuneration policy, his duties and responsibilities with the Group. He is entitled to receive a discretionary bonus and subsidies subject to the approval by the Board. Mr. Wu Shaohao is subject to re-election or retirement by rotation at the general meetings of the Company pursuant to the Articles.

Save as disclosed above, as at the Latest Practicable Date, Mr. Wu Shaohao (a) does not hold any other position with the Group; (b) did not hold any directorship in any listed public companies in Hong Kong or overseas in the last three years; (c) does not have any relationship with any Directors, senior management or substantial or controlling shareholders of the Company; (d) does not have any interest in any shares, underlying shares or debentures of the Company within the meaning of Part XV of the SFO; and (e) there is no other matter concerning Mr. Wu Shaohao that needs to be brought to the attention of the Shareholders nor any information to be disclosed pursuant to the requirements of Rules 13.51(2)(h) to 13.51(2)(v) of the Listing Rules.

* *The English translation is for identification purpose only*

Ms. Chung Wing Yee

Ms. Chung Wing Yee (鍾穎怡女士) (“**Ms. Chung**”), aged 41, has been appointed as an independent non-executive Director with effect from 11 July 2022. She has over 10 years of experience in human capital management and office administration. She is currently the human resources and general manager of a professional service firm, which provides professional services in the fields of accounting, taxation, other business management and company secretary. Ms. Chung obtained a Bachelor of Arts degree in international business management from University of Northumbria in 2009.

Ms. Chung has entered into a letter of appointment for an initial term of two years commencing from 11 July 2022. She is entitled to receive director’s fee of HK\$150,000 per annum, which has been determined by the Board with reference to her experience, duties and responsibilities undertaken with the Company and prevailing market conditions. Ms. Chung is subject to re-election or retirement by rotation at the general meetings of the Company pursuant to the Articles.

Save as disclosed above, as at the Latest Practicable Date, Ms. Chung (a) does not hold any position with the Group; (b) did not hold any directorship in any listed public companies in Hong Kong or overseas in the last three years; (c) does not have any relationship with any Directors, senior management or substantial or controlling shareholders of the Company; (d) does not have any interest in any shares, underlying shares or debentures of the Company within the meaning of Part XV of the SFO; and (e) there is no other matter concerning Ms. Chung that needs to be brought to the attention of the Shareholders nor any information to be disclosed pursuant to the requirements of Rules 13.51(2)(h) to 13.51(2)(v) of the Listing Rules.

Ms. Yang Xuping

Ms. Yang Xuping (楊許萍女士) (“**Ms. Yang**”), aged 39, has over 10 years of experience in Chinese law, regulatory compliance and other legal affairs. She has been an in-house lawyer of Kaisa Holdings Limited since 2013. Ms. Yang obtained a bachelor’s degree in law from School of Law of Jilin University (吉林大學) in 2006.

Ms. Yang has entered into a letter of appointment for an initial term of two years commencing from 6 March 2023. She is entitled to receive director’s fee of RMB120,000 per annum, which has been determined by the Board with reference to her experience, duties and responsibilities undertaken with the Company and prevailing market conditions. Ms. Yang is subject to re-election or retirement by rotation at the general meetings of the Company pursuant to the Articles.

APPENDIX II DETAILS OF RETIRING DIRECTORS SUBJECT TO RE-ELECTION

Save as disclosed above, as at the Latest Practicable Date, Ms. Yang (a) does not hold any position with the Group; (b) did not hold any directorship in any listed public companies in Hong Kong or overseas in the last three years; (c) does not have any relationship with any Directors, senior management or substantial or controlling shareholders of the Company; (d) does not have any interest in any shares, underlying shares or debentures of the Company within the meaning of Part XV of the SFO; and (e) there is no other matter concerning Ms. Yang that needs to be brought to the attention of the Shareholders nor any information to be disclosed pursuant to the requirements of Rules 13.51(2)(h) to 13.51(2)(v) of the Listing Rules.

Details of the proposed amendments to the memorandum and articles of association of the Company are set out as follows:

~~This constitutional document is a conformed version or a consolidated version not formally adopted by shareholders at a general meeting. This constitutional document is prepared in English and Chinese, in case of any discrepancies or inconsistencies, the English version shall always prevail.~~

SECOND AMENDED AND
RESTATED MEMORANDUM
AND ARTICLES OF
ASSOCIATION OF
CHINA TIANYI HOLDINGS LIMITED
中國天溢控股有限公司SUMMI (GROUP) HOLDINGS LIMITED
森美(集團)控股有限公司

(as adopted by a Special Resolution passed on 7 June 2008)
(as amended by a Special Resolution passed on 29 December 2008)
(change of name by a Special Resolution passed on 21 December 2011)
(as adopted by a Special Resolution passed on 7 December 2023)

**THE COMPANIES LAW ACT (2011 Revision)
(AS REVISED) EXEMPTED COMPANY LIMITED BY SHARES**

**SECOND AMENDED AND
RESTATED MEMORANDUM OF
ASSOCIATION**

OF

**CHINA TIANYI HOLDINGS LIMITED
中國天溢控股有限公司 SUMMI (GROUP) HOLDINGS LIMITED
森美(集團)控股有限公司**

(the “Company”)

(adopted by a Special Resolution passed on 7 June 2008)
(amended by a Special Resolution passed on 29 December 2008)
(change of name by a Special Resolution passed on 21 December 2011)
(as adopted by a Special Resolution passed on 7 December 2023)

Clause No. Proposed amendments (showing changes to the existing Memorandum of Association)

1. The name of the Company is ~~CHINA TIANYI HOLDINGS LIMITED~~ 中國天溢控股有限公司 ~~SUMMI (GROUP) HOLDINGS LIMITED~~ 森美(集團)控股有限公司.
2. The registered office will be situate at the offices of ~~Windward 3, Regatta Office Park, PO Box 1350, Grand Cayman KY1-1108, Appleby Trust (Cayman) Ltd., Clifton House, 75 Fort Street, P.O. Box 1350, Grand Cayman KY1-1108, Cayman Islands~~ or at such other place in the Cayman Islands as the Directors may from time to time decide.
5. If the Company is registered as an exempted company as defined in the ~~Cayman Islands Companies Law Act~~, it shall have the power, subject to the provisions of the ~~Cayman Islands Companies Law Act~~ and with the approval of a ~~special~~ Special resolution ~~Resolution~~, to continue as a body incorporated under the laws of any jurisdiction outside of the Cayman Islands and to be de-registered in the Cayman Islands.
6. The liability of the ~~Members~~ Shareholders is limited.

7. _____ The authorised share capital of the Company is HK\$30,000,000.00 consisting of 3,000,000,000 shares of HK\$0.01 each with the power for the Company to increase or reduce the said capital and to issue any part of its capital, original or increased, with or without any preference, priority or special privilege or subject to any postponement of rights or to any conditions or restrictions; and so that, unless the condition of issue shall otherwise expressly declare, every issue of shares, whether declared to be preference or otherwise, shall be subject to the power hereinbefore contained.

~~7.8.~~ _____ Unless the Board otherwise determines, the financial year of the Company shall end on 30 June each year and shall begin on 1 July each year.

**THE COMPANIES ~~LAW ACT~~ (2011 ~~Revision~~AS REVISÉD)
EXEMPTED COMPANY LIMITED BY SHARES**

**SECOND AMENDED AND
RESTATED ARTICLES OF
ASSOCIATION**

OF

**CHINA TIANYI HOLDINGS LIMITEDSUMMI (GROUP)
HOLDINGS LIMITED**

中國天溢控股有限公司森美(集團)控股有限公司

(adopted by a Special Resolution passed on 7 June 2008)
(as amended by a Special Resolution passed on 29 December 2008)
(change of name by a Special Resolution passed on 21 December 2011)
(as adopted by a Special Resolution passed on 7 December 2023)

Article No. Proposed amendments (showing changes to the existing Articles of Association)

1. (a) Table “A” of the Companies ~~Law Act~~ (2011 ~~Revision~~as revised) shall not apply to the Company.
- (b) “Close Associate(s)” shall have the meaning as defined in the Listing Rules except that for purposes of Article 107 where the transaction or arrangement to be approved by the Board is a connected transaction referred to in the Listing Rules, it shall have the same meaning as that ascribed to “associate” in the Listing Rules;
- “Companies ~~Law Act~~” means the Companies ~~Law Act~~ (2007 ~~Revision~~As Revised) of the Cayman Islands as amended from time to time and every other act, order regulation or other instrument having statutory effect (as amended from time to time) for the time being in force in the Cayman Islands applying to or affecting the Company, the Memorandum of Association and/or the Articles of Association;

“Companies Ordinance”	means the Companies Ordinance, Cap. 326 22 of the Laws of Hong Kong as amended from time to time;
“ <u>Electronic communication</u> ”	<u>means a communication sent by electronic transmission in any form through any medium, in each case, as may be selected by the Company;</u>
“ <u>Electronic means</u> ”	<u>includes sending or otherwise making available to the intended recipients of the communication an electronic communication;</u>
“ <u>Electronic meeting</u> ”	<u>means a general meeting of the Company held and conducted wholly and exclusively by virtual attendance and participation by Shareholders, proxies and/or Directors by means of electronic facilities;</u>
“ <u>Electronic platform</u> ”	<u>means platform includes, without limitation, website addresses, webinars, and conference call systems;</u>
“Holding Company”	has the meaning ascribed to it by Section 2-13 of the Companies Ordinance;
“ <u>Hybrid Meeting</u> ”	<u>means a general meeting convened and held for the (i) physical attendance by Shareholders, proxies and/or Directors at the Principal Meeting Place and where applicable, one or more Meeting Locations and (ii) virtual attendance and participation by Shareholders, proxies and/or by means of electronic facilities;</u>
“Listing Rules”	shall mean the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited (as amended from time to time);
“ <u>Meeting Location(s)</u> ”	<u>has the meaning given to it in Article 71B(a);</u>
“ <u>Physical meeting</u> ”	<u>means a general meeting held and conducted by physical attendance and participation by Shareholders, proxies and/or Directors at the Principal Meeting Place and/or where applicable, one or more Meeting Locations;</u>

- “Principal Meeting Place” has the meaning given to it in Article 65;
- “Registered Office” means the registered office of the Company for the time being as required by the Companies ~~Law~~Act;
- “Statutes” means the Companies Act and every other law of the Legislature of the Cayman Islands for the time being in force applying to or affecting the Company, its memorandum of association and/or these Articles;
- “Subsidiary” has the meaning ascribed to it by Section 2-15 of the Companies Ordinance;
- (iii) subject to the foregoing provisions of this Article, any words or expressions defined in the Companies ~~Law~~Act (except any statutory modification thereof not in force when these Articles become binding on the Company) shall bear the same meaning in these Articles, save that “company” shall where the context permits include any company incorporated in the Cayman Islands or elsewhere; ~~and~~
- (iv) expressions referring to writing 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 comply with all applicable Statutes, rules and regulations;
- (v) 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;

- (vi) references to a document (including, but without limitation, a resolution in writing) being signed or executed include references to it being signed or executed under hand or under seal or by electronic signature or by any other method and references to a notice or document 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;
- (vii) Section 8 and Section 19 of the Electronic Transactions Act (Revised) of the Cayman Islands, as amended from time to time, shall not apply to these Articles;
- (viii) a reference to a meeting shall mean a meeting convened and held in any manner permitted by these Articles and any Shareholder, proxies and/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 other applicable laws, rules and regulations and these Articles, and attend, participate, attending, participating, attendance and participation shall be construed accordingly;
- (ix) references to a person's participation in the business of a general meeting include without limitation and as relevant the right (including, in the case of a corporation, through a duly authorised representative) to speak or communicate, vote, be represented by a proxy and have access in hard copy or electronic form to all documents which are required by the Statutes and other applicable laws, rules and regulations or these Articles to be made available at the meeting, and participate and participating in the business of a general meeting shall be construed accordingly;
- (x) references to persons attending meetings by electronic means attendance at hybrid meetings via the electronic facilities or electronic platform(s) stated in the notice of such general meeting;
- (xi) references to electronic facilities include, without limitation, online platform(s) website addresses, webinars, webcast, video or any form of conference call systems (telephone, video, web or otherwise); and
- (iv)(xii) nothing in these Articles precludes the holding and conducting of a general meeting in such a way that persons who are not present together at the same place or places may by electronic means attend and participate in it.

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Part B Para.1

(c) At all times during the Relevant Period a resolution shall be a Special Resolution when it has been passed by a majority of not less than 3/4 of the ~~votes cast~~voting rights held by such Shareholders as, being entitled so to do, vote in person or by proxy or, in the cases of Shareholders which are corporations, by their respective duly authorised representatives at a general meeting of which ~~not less than 21 days'~~ notice, specifying (without prejudice to the power contained in the Articles to amend the same) the intention to propose the resolution as a Special Resolution, has been duly given in accordance with Article 65. ~~Provided that, except in the case of an annual general meeting if it is so agreed by a majority in number of the Shareholders having a right to attend and vote at any such meeting, being a majority together holding not less than 95 % in nominal value of the Shares giving that right (or, in the case of an annual general meeting, by all Shareholders of the Company having that right), a resolution may be proposed and passed as a Special Resolution at a meeting of which less than 21 days' notice has been given.~~

Special Resolution

(d) A resolution shall be an Ordinary Resolution when it has been passed by a simple majority of such Shareholders as, being entitled so to do, vote in person or, where proxies are allowed, by proxy or, in the case of any Shareholder being a corporation, by its duly authorised representative at a general meeting held in accordance with these Articles and of which ~~not less than 14 days'~~ notice has been duly given in accordance with Article 65.

(f) A Special Resolution shall be effective for any purpose for which an Ordinary Resolution is expressed to be required under any provision of these Articles.

Special
Resolution
effective as
Ordinary
Resolution

~~(f)(g)~~ Subject to Article 5(a), the provisions of Special Resolutions and Ordinary Resolutions shall apply mutatis mutandis to any resolutions passed by the holders of any class of Shares.

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2. To the extent that the same is permissible under Cayman Islands law and subject to Article 13, a Special Resolution shall be required to alter the Memorandum of Association of the Company, to approve any amendment of the Articles or to change the name of the Company.

When Special
Resolution is required

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Para.6(+)

3. Without prejudice to any special rights or restrictions for the time being attaching to any Shares or any class of Shares including preference Shares, any Share may be issued upon such terms and conditions and with such preferred, deferred or other qualified or special rights, or such restrictions, whether in regard to Dividend, voting, return of capital or otherwise, as the Company may from time to time by Ordinary Resolution determine (or, in the absence of any such determination or so far as the same may not make specific provision, as the Board may determine) and any Share may be issued on the terms that it is liable to be redeemed upon the happening of a specified event or upon a given date and either at the option of the Company, or at the option of the holder.

Issue of Shares

- App.3
Para.2(2) 4. The Board may issue warrants to subscribe for any class of Shares or other securities of the Company, which warrants may be issued on such terms as the Board may from time to time determine. Where warrants are issued to bearer, no certificate thereof shall be issued to replace one that has been lost unless the Board is satisfied beyond reasonable doubt that the original certificate thereof has been destroyed and the Company has received an indemnity in such form as the Board shall think fit with regard to the issue of any such replacement certificate. Warrants
- App.3
Para.6(2)15
App.13 Part B
Para.2(1) 5. (a) If at any time the share capital of the Company 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 Law Act, be varied or abrogated either with the consent in writing of the holders of ~~not less than 3/4 in nominal value of at least three-fourths~~ of the voting rights of issued Shares of that class, or with the ~~sanction approval~~ of a Special Resolution passed by at least three-fourths of the voting rights of the holders of the Shares of that class present and voting in person or by proxy at a separate ~~general meeting of the such holders of the Shares of that class~~. To every such separate ~~general meeting~~ the provisions of these Articles relating to general meetings shall mutatis mutandis apply, but so that the necessary quorum ~~(other than at an adjourned meeting)~~ shall be ~~not less than 2~~ persons holding (or, in the case of a Shareholder being a corporation, by its duly authorised representative), or representing by proxy at least one-third in nominal value of the issued Shares of that class, ~~that the quorum for any meeting adjourned for want of quorum shall be 2 Shareholders present in person (or in the case of the Shareholder being a corporation, by its duly authorised representative) or by proxy (whatever the number of Shares held by them)~~ and that any holder of Shares of the class present in person (or in the case of the Shareholder being a corporation, by its duly authorised representative) or by proxy may demand a poll. How rights of shares may be modified
- App.3
Para.9 6. The authorised share capital of the Company on the date of the adoption of these Articles is HK\$30,000,000.00 divided into 3,000,000,000 Shares of HK\$0.01 each. Authorised Share Capital
- App.3
Para.6(1) 8. Any new Shares shall be issued upon such terms and conditions and with such rights, privileges or restrictions attached thereto as the general meeting resolving upon the creation thereof shall direct, and if no direction be given, subject to the provisions of the Companies Law Act and of these Articles, as the Board shall determine; and in particular such Shares may be issued with a preferential or qualified right to participate in Dividends and in the distribution of assets of the Company and with a special right or without any right of voting. On what conditions new shares may be issued

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- App: 10. Except so far as otherwise provided by the conditions of issue or by these Articles, any capital raised by the creation of new Shares shall be treated as if it formed part of the original capital of the Company and such Shares shall be subject to the provisions contained in these Articles with reference to the payment of calls and instalments, transfer and transmission, forfeiture, lien, cancellation, surrender, voting and otherwise. New shares to form part of original capital
- Para: 6(+)
11. (a) All unissued Shares and other securities of the Company shall be at the disposal of the Board and it may offer, allot (with or without conferring a right of renunciation), grant options over or otherwise dispose of them to such persons, at such times, for such consideration and generally on such terms (subject to Article 9) as it in its absolute discretion thinks fit, but so that no Shares shall be issued at a discount. The Board shall, as regards any offer or allotment of Shares, comply with the provisions of the Companies Law Act, if and so far as such provisions may be applicable thereto. Unissued Shares at the disposal of the Directors
12. (a) The Company may at any time pay commission to any person for subscribing or agreeing to subscribe (whether absolutely or conditionally) for any Shares or procuring or agreeing to procure subscriptions (whether absolute or conditional) for any Shares, but so that the conditions and requirements of the Companies Law Act shall be observed and complied with, and in each case the commission shall not exceed 10% of the price at which the Shares are issued. Company may pay commission
- (b) If any Shares are issued for the purpose of raising money to defray the expenses of the construction of any works or buildings or the provision of any plant which cannot be made profitable within a period of one year, the Company may pay interest on so much of that share capital as is for the time being paid up for the period and, subject to any conditions and restrictions mentioned in the Companies Law Act, may charge the sum so paid by way of interest to capital as part of the cost of construction of the works or buildings, or the provisions of the plant. Defraying of expenses
13. (d) sub-divide its Shares or any of them into Shares of smaller amount than is fixed by the Memorandum of Association, subject nevertheless to the provisions of the Companies Law Act, and so that the resolution whereby any Share is sub-divided may determine that, as between the holders of the Shares resulting from such sub-division, one or more of the Shares may have any such preferred or other special rights over, or may have such deferred rights or be subject to any such restrictions as compared with the others as the Company has power to attach to unissued or new Shares;

15. (a) Subject to the Companies ~~Law~~Act, or any other law or so far as not prohibited by any law and subject to any rights conferred on the holders of any class of Shares, the Company shall have the power to purchase or otherwise acquire all or any of its own Shares (which expression as used in this Article includes redeemable Shares) provided that the manner of purchase has first been authorized by an Ordinary Resolution of the Shareholders, and to purchase or otherwise acquire warrants and other securities for the subscription or purchase of its own Shares, and shares and warrants and other securities for the subscription or purchase of any shares in any company which is its Holding Company and may make payment therefor in any manner authorized or not prohibited by law, including out of capital, or to give, directly or indirectly, by means of a loan, a guarantee, an indemnity, the provision of security or otherwise howsoever, financial assistance for the purpose of or in connection with a purchase or other acquisition made or to be made by any person of any Shares or warrants or other securities in the Company or any company which is a Holding Company of the Company and should the Company purchase or otherwise acquire its own Shares or warrants or other securities neither the Company nor the Board shall be required to select the Shares or warrants or other securities to be purchased or otherwise acquired rateably or in any other manner as between the holders of Shares or warrants or other securities of the same class or as between them and the holders of Shares or warrants or other securities of any other class or in accordance with the rights as to Dividends or capital conferred by any class of Shares provided always that any such purchase or other acquisition or financial assistance shall only be made in accordance with the relevant code, rules or regulations issued from time to time by the HK Stock Exchange and/or the Securities and Futures Commission of Hong Kong from time to time in force.
- (b) (i) Subject to the provisions of the Companies ~~Law~~Act and the Memorandum of Association of the Company, and to any special rights conferred on the holders of any Shares or attaching to any class of Shares, Shares may be issued on the terms that they may, at the option of the Company or the holders thereof, be liable to be redeemed on such terms and in such manner, including out of capital, as the Board may deem fit.
- (ii) Where the Company purchases for redemption a redeemable Share, purchases not made through the market or by tender shall be limited to a maximum price, and if purchases are by tender, tenders shall be available to all Shareholders alike.
17. (a) The Board shall cause to be kept the Register and there shall be entered therein the particulars required under the Companies ~~Law~~Act.

Company to purchase
its own securities and
to finance the same

Share Register

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Part-B
Para.3(2)

- (b) Subject to the provisions of the Companies ~~Law~~Act, if the Board considers it necessary or appropriate, the Company may establish and maintain a principal or branch register of Shareholders at such location as the Board thinks fit and, during the Relevant Period, the Company shall keep its principal or a branch register of Shareholders in Hong Kong.

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Para. 3(2)20

- (c) During the Relevant Period (except when the Register is closed in accordance with the terms equivalent to section 632 of the Companies Ordinance), any Shareholder may inspect during business hours any Register maintained in Hong Kong without charge and require the provision to him of copies or extracts thereof in all respects as if the Company were incorporated under and were subject to the Companies Ordinance.

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Part-B
Para.3(2)

- (d) The Register may be closed in accordance with terms equivalent to section 632 of the Companies Ordinance, after a notice for the said purpose has been given (i) in accordance with the Listing Rules; or (ii) by advertisement in a newspaper circulating generally in Hong Kong or where applicable, subject to the Listing Rules, be closed at such time or for such period not exceeding in the whole 30 days in each year as the Board may determine.

18.

- (a) Every person whose name is entered as a Shareholder in the Register shall be entitled without payment to receive within the relevant time limit as prescribed in the Companies ~~Law~~Act or as the HK Stock Exchange may from time to time determine, whichever is shorter, after allotment or lodgement of a transfer (or within such other period as the conditions of issue shall provide or is required by the applicable rules of the stock exchange of the Relevant Territory) one certificate for all his Shares, or, if he shall so request, in a case where the allotment or transfer is of a number of Shares in excess of the number for the time being forming a stock exchange board lot for the purposes of the stock exchange of the Relevant Territory on which the Shares are listed upon payment of such sum (in the case of a transfer, not exceeding in the case of any share capital listed on a stock exchange in Hong Kong, HK\$2.50 or such other sum as may from time to time be allowed or not prohibited under the Listing Rules, and in the case of any other Shares, such sum in such currency as the Board may from time to time determine to be reasonable in the territory in which the relevant Register is situated, or otherwise such other sum as the Company may by Ordinary Resolution determine) for every certificate after the first as the Board may from time to time determine, such number of certificates for Shares in stock exchange board lots or whole multiples thereof as he shall request and one for the balance (if any) of the Shares in question, provided that in respect of a Share or Shares held jointly by several persons the Company shall not be bound to issue a certificate or certificates to each such person, and the issue and delivery of a certificate or certificates to one of the joint holders shall be sufficient delivery to all such holders.

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- App.→
Para.2(1) 19. Every certificate for Shares, warrants or debentures or representing any other form of securities of the Company shall be issued under the Seal of the Company, which for this purpose may be a duplicate Seal. Share certificates to be sealed
- App.→
Para.10(1);
10(2) 20. Every share certificate hereafter issued shall specify the number and class of Shares in respect of which it is issued and the amount paid thereon and may otherwise be in such form as the Board may from time to time prescribe. A share certificate shall relate to only one class of Shares, and where the capital of the Company includes Shares with different voting rights, the designation of each class of Shares, other than those which carry the general right to vote at general meetings, must include the words “restricted voting” or “limited voting” or “non-voting” or some other appropriate designation which is commensurate with the rights attaching to the relevant class of Shares. Share certificate to specify number and class of shares
- App.→
Para.1(3) 21. (a) The Company shall not be bound to register more than 4 persons as joint holders of any Share. Joint holders
- App.→
Para.1(2) 23. The Company shall have a first and paramount lien on every Share (not being a fully paid Share) for all moneys, whether presently payable or not, called or payable at a fixed time in respect of that Share; and the Company shall also have a first and paramount lien and charge on all Shares (other than fully paid-up Shares) standing registered in the name of a Shareholder, whether singly or jointly with any other person or persons, for all the debts and liabilities of such Shareholder or his estate to the Company and whether the same shall have been incurred before or after notice to the Company of any equitable or other interest of any person other than such Shareholder, and whether the period for the payment or discharge of the same shall have actually arrived or not, and notwithstanding that the same are joint debts or liabilities of such Shareholder or his estate and any other person, whether a Shareholder of the Company or not. The Company’s lien (if any) on a Share shall extend to all Dividends and bonuses declared in respect thereof. The Board may at any time either generally or in any particular case waive any lien that has arisen, or declare any Share to be exempt wholly or partially from the provisions of this Article. Company’s lien

App.→
Para.3(+)

38. The Board may, if it thinks fit, receive from any Shareholder willing to advance the same, and either in money or money's worth, all or any part of the money uncalled and unpaid or instalments payable upon any Shares held by him, and in respect of all or any of the moneys so advanced may pay interest at such rate (if any) not exceeding 20% per annum, as the Board may decide but a payment in advance of a call shall not entitle the Shareholder to receive any Dividend or to exercise any other rights or privileges as a Shareholder in respect of the Share or the due portion of the Shares upon which payment has been advanced by such Shareholder before it is called up. The Board may at any time repay the amount so advanced upon giving to such Shareholder not less than one Month's notice in writing of its intention on that behalf, unless before the expiration of such notice the amount so advanced shall have been called up on the Shares in respect of which it was advanced.

39. Subject to the Companies ~~Law~~Act, all transfers of Shares shall be effected by transfer in writing in the usual or common form or in such other form as the Board may accept provided always that it shall be in such a form prescribed by the HK Stock Exchange and may be under hand only or, if the transferor or transferee is a Clearing House (or its nominee(s)), under hand or by machine imprinted signature or by such other means of execution as the Board may approve from time to time. Form of transfer

App.→
Para.1(+)

40. The instrument of transfer of any Share shall be executed by or on behalf of the transferor and by and on behalf of the transferee provided that the Board may dispense with the execution of the instrument of transfer by the transferor or the transferee or accept mechanically executed transfers in any case in which it in its absolute discretion thinks fit to do so. The transferor shall be deemed to remain the holder of the Share until the name of the transferee is entered in the Register in respect thereof. Nothing in these Articles shall preclude the Board from recognising a renunciation of the allotment or provisional allotment of any Share by the allottee in favour of some other person. Execution of transfer

41. (c) Notwithstanding anything contained in these Articles, the Company shall as soon as practicable and on a regular basis record in the principal Register all removals of Shares effected on any branch Register and shall at all times maintain the principal Register and all branch Registers in all respects in accordance with the Companies LawAct. Shares registered on principal register, branch register, etc.

- App. 3
Para. 1(2) 42. Fully paid Shares shall be free from any restriction with respect to the right of the holder thereof to transfer such Shares (except when permitted by the HK Stock Exchange) and shall also be free from all liens. The Board however, may, in its absolute discretion, refuse to register a transfer of any Share which is not fully paid to a person of whom it does not approve or any Share issued under any share option scheme upon which a restriction on transfer imposed thereby still subsists, and it may also refuse to register a transfer of any Share (whether fully paid up or not) to more than 4 joint holders or a transfer of any Shares (not being a fully paid up Share) on which the Company has a lien. The Board may also decline to recognise any instrument of transfer if the proposed transfer does not comply with these Articles or any requirements of the Listing Rules. Directors may refuse to register a transfer
- App. 3
Para. 1(1) 43. (a) a fee of such maximum as the HK Stock Exchange may from time to time determine to be payable (or such lesser sum as the Board may from time to time require) has been paid to the Company; Requirement as to transfer
- App. 13
Part B
Para. 3(3);
4(2); 14(1) 62. At all times during the Relevant Period ~~other than the year of the Company's adoption of these Articles,~~ the Company shall ~~in for each financial 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 15 Months (or such longer period as may be authorised by the HK Stock Exchange) shall elapse between the date of one annual general meeting of the Company and that of the next, and such annual general meeting shall be held within six months after the end of the Company's financial year.~~ The annual general meeting shall be held within six months after the end of the Company's financial year. 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 (including an annual general meeting, any adjourned meeting or postponed meeting) may be held by means of such telephone, electronic or other communication facilities as a physical meeting in any part of the world and at one or more locations as provided in Article 71B, as a Hybrid Meeting, or as an Electronic Meeting, as may be determined by the Board so far as it permits all persons participating in the meeting to communicate with each other simultaneously and instantaneously, and participation in such a meeting shall constitute presence at such meetings. When annual general meeting to be held

App. 3
Para. 14(5)

64. The Board may, whenever it thinks fit, convene an extraordinary general meeting. ~~Extraordinary general meetings shall also be convened on the requisition of~~ ~~One or more Shareholders (including a Clearing House (or its nominees))~~ holding, ~~as at the date of deposit of the requisition, in aggregate not less than one tenth of the paid-up capital of the Company having the right of voting at general meetings~~ ~~rights (on a one vote per share basis) in the share capital of the Company~~ may also make a requisition to convene an extraordinary general meeting and add resolutions to the meeting agenda. Such requisition shall be made in writing to the Board or the Secretary for the purpose of requiring an extraordinary general meeting to be called by the Board for the transaction of any business specified in such requisition. Such meeting shall be held within 2 ~~Months~~ ~~months~~ after the deposit of such requisition. If within 21 days of such deposit, the Board fails to proceed to convene such meeting, the requisitionist(s) himself (themselves) may ~~do so in the same manner~~ convene a physical meeting at only one location which will be the Physical Meeting Place, and all reasonable expenses incurred by the requisitionist(s) as a result of the failure of the Board shall be reimbursed to the requisitionist(s) by the Company.

App. 3
Part B
Para. 14(2)

65. An annual general meeting and an extraordinary general meeting called for the passing of a Special Resolution shall be called by at least 21 days' notice in writing, and a meeting of the Company other than an annual general meeting or an extraordinary general meeting for the passing of a Special Resolution shall be called by at least 14 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) the place,~~ the day, the hour and the agenda of the meeting, ~~(b) save for an electronic meeting, the place of the meeting and if there is more than one Meeting Location as determined by the Board pursuant to Article 71B, the principal place of the Meeting (the "Principal Meeting Place"),~~ (c) if the general meeting is to be a Hybrid Meeting or an electronic meeting, the notice shall include a statement to that effect and with details of the electronic facilities for attendance and participation by electronic means at the meeting (which electronic facilities or electronic platform may vary from time to time and from meeting to meeting as the Board, in its sole discretion, may see fit) or where such details will be made available by the Company prior to the meeting, and (d) ~~and~~ particulars of the resolutions to be considered at that meeting and in case of special business (as defined in Article 67), the general nature of that business, and shall be given, in manner hereinafter mentioned or in such other manner, if any, as may be prescribed by the Company in general meeting, to such persons as are, under these Articles, if permitted by the Listing Rules, entitled to receive such notices from the Company, provided that a meeting of the Company shall notwithstanding that it is called by shorter notice than that specified in this Article be deemed to have been duly called if it is so agreed:

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69. If within 15 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~~(where applicable) same place(s) or such time and (where applicable) such place(s) and in such form and manner referred to in Article 62 ~~as shall be decided by the Chairman (or in default, the Board) absolutely~~, and if at such adjourned meeting a quorum is not present within 15 minutes from the time appointed for holding the meeting, the Shareholder or the Shareholders present in person (or, in the case of a Shareholder being a corporation by its duly authorised representative) or by proxy and entitled to vote shall be a quorum and may transact the business for which the meeting was called.

When quorum is not present meeting to be dissolved and when to be adjourned

71. The Chairman of a general meeting (be it a physical meeting or a Hybrid Meeting) may attend, preside as chairman at, and conduct proceedings of, such meeting by means of electronic facilities.

71A. Subject to Article 71D, ~~T~~he Chairman of the meeting 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~~(or indefinitely) and/or from place to place and/or from one form to another (a physical meeting or a Hybrid Meeting) as the meeting shall determine. Whenever a meeting is adjourned for 14 days or more, at least 7 clear days' notice, specifying the ~~place, the day and the hour of the adjourned meeting~~details set out in Article 65 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 notice of an adjournment or of the business to be transacted at any adjourned meeting needs to be given nor shall any Shareholder be entitled to any such notice. 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.

Power to adjourn general meeting. business of adjourned meeting

71B. (a) 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 facility or facilities at such location or locations ("Meeting Location(s)") determined by the Board at its absolute discretion. Any Shareholder or (in the case of a Shareholder being a corporation) its duly authorised representative or any proxy attending and participating in such way or any Shareholder participating in a Hybrid Meeting or an electronic meeting by electronic means is deemed to be present at and shall be counted in the quorum of the meeting.

(b) All general meetings are subject to the following and, where appropriate, all references to a "Shareholder" or "Shareholders" in this paragraph (b) shall include a proxy or proxies respectively:

- (i) 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;

- (ii) Shareholders present in person (in the case of a Shareholder being a corporation) by its duly authorised representative or by proxy at a Meeting Location and/or Shareholders attending and participating in a Hybrid Meeting or an electronic 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 a Hybrid Meeting or an electronic meeting by means of electronic facilities are able to participate in the business for which the meeting has been convened;

- (iii) where Shareholders attend a meeting by being present at one of the Meeting Locations and/or where Shareholders participating in a Hybrid Meeting or an electronic 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 a Hybrid Meeting or an electronic 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

- (iv) where if any of the Meeting Locations is not in the same jurisdiction as the Principal Meeting Place and/or in the case of a Hybrid Meeting, the provisions of these Articles concerning the service and giving of notice for the meeting, and the time for lodging proxies, shall apply by reference to the Principal Meeting Place; and in the case of an electronic meeting, the time for lodging proxies shall be as stated in the notice for the meeting.

71C. 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 a Hybrid Meeting or an electronic meeting by means of electronic facilities (whether involving the issue of tickets or some other means of identification, passcode, seat reservation, electronic voting or otherwise) as it shall in its absolute discretion consider appropriate, and may from time to time change any such arrangements, provided that a Shareholder who, pursuant to such arrangements, is not entitled to attend, in person or by proxy, at any Meeting Location shall be entitled so to attend at one of the other Meeting Locations; and the entitlement of any Shareholder so to attend the meeting or adjourned meeting or postponed meeting at such Meeting Location or Meeting Locations shall be subject to any such arrangement as may be for the time being in force and by the notice of meeting or adjourned meeting or postponed meeting stated to apply to the meeting.

71D. If it appears to the chairman of the general meeting that:

- (a) 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 Article 71B(a) 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
- (b) in the case of a hybrid meeting or an electronic meeting, electronic facilities being made available by the Company have become inadequate; or
- (c) 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
- (d) there is violence or the threat of violence, unruly behaviour or other disruption occurring at the meeting or it is not possible to secure the proper and orderly conduct of the meeting;

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

71E. The Board and, at any general meeting, the Chairman may make any arrangement and impose any requirement or restriction 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 Article 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.

71F. 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 or a hybrid meeting) without approval from the Shareholders. Without prejudice to the generality of the foregoing, the Directors shall have the power to provide in every notice calling a general meeting the circumstances in which a postponement of the relevant general meeting may occur automatically without further notice, including without limitation where a number 8 or higher typhoon signal, black rainstorm warning or other similar event is in force at any time on the day of the meeting. This Article shall be subject to the following:

(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 a meeting);

(b) 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;

(c) when a meeting is postponed or changed in accordance with this Article, subject to and without prejudice to Article 71A, 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; further all proxy forms shall be valid (unless revoked or replaced by a new proxy) if they are received as required by these Articles not less than 48 hours before the time of the postponed meeting; and

(d) 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.

71G. All persons seeking to attend and participate in a hybrid meeting or an electronic meeting shall be responsible for maintaining adequate facilities to enable them to do so. Subject to Article 71B(b), 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.

71H. Without prejudice to other provisions in Articles 71B to 71G, a physical meeting may also be held by means of such telephone, electronic or other communication facilities as permit all persons participating in the meeting to communicate with each other simultaneously and instantaneously, and participation in such a meeting shall constitute presence in person at such meeting.

71I. Without prejudice to Articles 71B to 71H, and subject to the Statutes and the Listing Rules and any other applicable laws, the Board may resolve to enable persons entitled to attend an electronic meeting to do so by simultaneous attendance by means of electronic facilities with no Shareholder necessarily in physical attendance and without any particular Meeting Location being designated. Each Shareholder or (in the case of a Shareholder being a corporation) its duly authorised representative or its proxy shall be counted in the quorum for, and entitled to vote at, the electronic meeting in question, and that general meeting shall be duly constituted and its proceedings valid if the Chairman of the electronic meeting is satisfied that adequate facilities are available throughout the electronic meeting to ensure that Shareholders attending the electronic meeting who are not present together at the same place may, by means of electronic facilities, attend and speak or communicate and vote at it.

71.

App.13
Part B
Para.2(3)

72.

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 or otherwise required under the Listing Rules. ~~A~~ In the case of a physical meeting where a show of hands is allowed before or on the declaration of the result of the show of hands, a poll may be demanded by:

Show of hands and
demand for poll

App.3 Para.6(+)

79.

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, in the case of a Shareholder being a corporation, by its duly authorised representative) or by proxy shall (save as provided otherwise in this Article) have one (1) vote, and on a poll every Shareholder present in person (or, in the case of a Shareholder being a corporation, by its duly authorised representative) or by proxy, shall have one vote for every Share of which he is the holder which is fully paid or credited as fully paid (but so that no amount paid or credited as paid on a Share in advance of calls or instalments shall be treated for the purposes of this Article as paid on the Share). On a poll a Shareholder entitled to more than one vote need not use all his votes or cast all his votes in the same way. A resolution put to the vote of a meeting shall be decided by way of a poll save that in the case of a physical meeting, the Chairman may in good faith, allow a resolution which relates purely to a procedural or administrative matter to be voted on by a show of hands in which case every Shareholder present in person (or being a corporation, is present by a duly representative), or by proxy(ies) shall have one vote provided that where more than one proxy is appointed by a Shareholder which is a Clearing House (or its nominee(s)), each such proxy shall have one vote on a show of hands. For purposes of this Article, procedural and administrative matters are those that (i) are not on the agenda of the general meeting or in any supplementary circular that may be issued by the Company to its 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. Votes (whether on a show of hands or by way of poll) may be cast by such means, electronic or otherwise, as the Directors or the Chairman may determine. ~~Notwithstanding anything contained in these Articles, 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.~~

Votes of
shareholders

APPENDIX III

DETAILS OF THE PROPOSED AMENDMENTS TO THE MEMORANDUM AND ARTICLES OF ASSOCIATION

App.3
Para.14(3),
14(4)

79A. ~~Where the Company has knowledge that~~All Shareholders (including a Shareholder which is a Clearing House (or its nominee(s))) shall have the right to (a) speak at a general meeting and (b) vote at a general meeting except where a Shareholder is required by the Listing Rules to abstain from voting to approve the matter under consideration. Where any Shareholder is, under the Listing Rules, required to abstain from voting on any particular resolution or restricted to voting only for or only against any particular resolution, any votes cast by or on behalf of such Shareholder in contravention of such requirement or restriction shall not be counted.

App. 13
Part-B
Para. 2(2)18

85. Any Shareholder (including a Shareholder which is Clearing House (or its nominee(s))) entitled to attend and vote at a meeting of the Company shall be entitled to appoint another person (being a natural person) as his proxy or representative (if such Shareholder is a corporation) to attend and vote instead of him. A Shareholder which is a corporation may execute a form of proxy under the hand of a duly authorised officer. A Shareholder who is the holder of 2 or more Shares may appoint more than one proxy to represent him and vote on his behalf at a general meeting of the Company or at a class meeting. A proxy need not be a Shareholder of the Company. On a poll or a show of hands votes may be given either personally (or, in the case of a Shareholder being a corporation, by its duly authorised representative) or by proxy. A proxy shall be entitled to exercise the same powers on behalf of a Shareholder who is an individual and for whom he acts as proxy as such Shareholder could exercise. In addition, a proxy shall be entitled to exercise the same powers on behalf of a Shareholder which is a corporation and for which he acts as proxy as such Shareholder could exercise as if it were an individual Shareholder present in person at any general meeting.

Proxies

App.3
Para.11(2)

87. The instrument appointing a proxy shall be in writing and if the Board in its absolute discretion determines, may be contained in an electronic communication, and: (i) if in writing but not contained in an electronic communication, under the hand of the appointor or of his attorney duly authorised in writing, or if the appointor is a corporation, either under seal or under the hand of an officer or attorney duly authorised; or (ii) in the case of an appointment contained in an electronic communication, submitted by or on behalf of the appointer, subject to such terms and conditions and authenticated in such manner as the Board may in its absolute discretion determine.

Instrument
appointing proxy to
be in writing

88. (a) The Company may, at its absolute discretion, provide an electronic address for the receipt of any document or information relating to proxies for a general meeting (including any instrument of proxy or invitation to appoint a proxy, any document necessary to show the validity of, or otherwise relating to, an appointment of proxy (whether or not required under these Articles) and notice of termination of the authority of a proxy). If such an electronic address is provided, the Company shall be deemed to have agreed that any such document or information (relating to proxies as aforesaid) may be sent by electronic means to that address, subject as hereafter provided and subject to any other limitations or conditions specified by the Company when providing the address. Without limitation, the Company may from time to time determine that any such electronic address may be used generally for such matters or specifically for particular meetings or purposes and, if so, the Company may provide different electronic addresses for different purposes. The Company may also impose any conditions on the transmission of and its receipt of such electronic communications including, for the avoidance of doubt, imposing any security or encryption arrangements as may be specified by the Company. If any document or information required to be sent to the Company under this Article is sent to the Company by electronic means, such document or information is not treated as validly delivered to or deposited with the Company if the same is not received by the Company at its designated electronic address provided in accordance with this Article or if no electronic address is so designated by the Company for the receipt of such document or information.

App.→
Para.11(+)

~~88.~~(b) The instrument appointing a proxy and, if requested by the Board, 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 12 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 12 Months from such date. Delivery of an instrument appointing a proxy shall not preclude a Shareholder from attending and voting in person (or in the case of a Shareholder being a corporation, its duly authorised representative) at the meeting or upon the poll concerned and, in such event, the instrument appointing a proxy shall be deemed to be revoked.

Appointment of
proxy must be
deposited

92. (a) Any corporation which is a Shareholder 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 representative to attend and vote at any meeting of the Company or of any class of Shareholders of the Company, and the person so authorised shall be entitled to exercise the same rights and powers on behalf of the corporation which he represents as that corporation could exercise as if it were an individual Shareholder of the Company. References in these Articles to a Shareholder present in person at a meeting shall, unless the context otherwise requires, include a corporation which is a Shareholder represented at the meeting by such duly authorised representative.

Appointment of
multiple corporate
representatives

App. 13
Part B
Para. 196

(b) Where a Shareholder is a Clearing House (or its nominee(s)), it may (subject to Article 93) appoint proxies or authorise such person or persons as it thinks fit to act as its corporate representative or representatives, who enjoy rights equivalent to the rights of other Shareholders, to attend at any meeting of the Company (including but not limited to general meetings and creditors meetings) or at any meeting of any class of Shareholders provided that if more than one person is so authorised, the authorisation shall specify the number and class of Shares in respect of which each such representative is so authorised. A person so authorised pursuant to the provisions of this Article shall be entitled to exercise the same rights and powers on behalf of the Clearing House (or its nominee(s)) which he represents as that Clearing House (or its nominee(s)) could exercise as if such person were an individual Shareholder, including the right to speak and vote individually on a show of hands or on a poll.

96. The number of Directors shall not be less than two (2). The Company shall keep at its Registered Office a register of its directors and officers in accordance with the Companies Law Act.

Number of Directors

98. (a) An alternate Director shall (subject to his giving to the Company an address, telephone and facsimile number within the territory of the Head Office for the time being for the giving of notices on him and except when absent from the territory in which the Head Office is for the time being situate) be entitled (in addition to his appointor) to receive and (in lieu of his appointor) to waive notices of meetings of the Board and of any committee of the Board of which his appointor is a ~~member-Shareholder~~ and shall be entitled to attend and vote as a Director at any such meeting at which the Director appointing him is not personally present and generally at such meeting to perform all the functions of his appointor as a Director and for the purposes of the proceedings at such meeting the provisions of these Articles shall apply as if he (instead of his appointor) were a Director. If he shall be himself a Director or shall attend any such meeting as an alternate for more than one Director his voting rights shall be cumulative. If his appointor is for the time being absent from the territory in which the Head Office is for the time being situate or otherwise not available or unable to act, his signature to any resolution in writing of the Directors or any such committee shall be as effective as the signature of his appointor. His attestation of the affixing of the Seal shall be as effective as the signature and attestation of his appointor. An alternate Director shall not, save as aforesaid, have power to act as a Director nor shall he be deemed to be a Director for the purposes of these Articles. Rights of Alternate Directors
- App.13
Part-B
Para.5(4) 104. (a) Payments to any Director or past director of the Company of any sum by way of compensation for loss of office or as consideration for or in connection with his retirement from office (not being a payment to which the director of the Company or past director is contractually or statutorily entitled) must be approved by the Company in general meeting. Payments for compensation for loss of office
- App.13
Part-B
Para.5(2) (b) ~~Except as would, if the Company were a company incorporated in Hong Kong, be permitted by Section 157H of the Companies Ordinance as in force at the date of adoption of these Articles, and except as permitted under the Companies Law, the Company shall not directly or indirectly:~~The Company shall not make any loan, directly or indirectly, to a Director or his Close Associate(s) (as defined in the Listing Rules) if and to the extent it would be prohibited by the Companies Ordinance as if the Company were a company incorporated in Hong Kong. Loans to Directors
- (i) ~~make a loan to a Director or a director of any Holding Company of the Company or any of their respective Associates;~~
- (ii) ~~enter into any guarantee or provide any security in connection with a loan made by any person to a Director or a director of any Holding Company of the Company or any of their respective Associates; or~~

~~(iii) — if any one or more of the Directors hold (jointly or severally or directly or indirectly) a controlling interest in another company, make a loan to that other company or enter into any guarantee or provide any security in connection with a loan made by any person to that other company.~~

App-13
Part-B
Para-5(3)

107.

- (a) (i) No Director or intended Director shall be disqualified by his office from contracting with the Company either as vendor, purchaser or otherwise nor shall any such contract or any contract or arrangement entered into by or on behalf of the Company with any person, company or partnership of or in which any Director shall be a ~~member-Shareholder~~ or otherwise interested be capable on that account of being avoided, nor shall any Director so contracting or being any ~~member-Shareholder~~ or so interested be liable to account to the Company for any profit so realized by any such contract or arrangement by reason only of such Director holding that office or the fiduciary relationship thereby established, provided that such Director shall, if his interest in such contract or arrangement is material, declare the nature of his interest at the earliest meeting of the Board at which it is practicable for him to do so, either specifically or by way of a general notice stating that, by reason of the facts specified in the notice, he is to be regarded as interested in any contracts of a specified description which may subsequently be made by the Company.

Directors' interests

App-3
Para-4(1)
App-3
Note-1

- (c) A Director shall not vote (nor shall he be counted in the quorum) on any resolution of the Board in respect of any contract or arrangement or proposal in which he or any of his Associate(s) has/have a material interest, and if he shall do so his vote shall not be counted (nor shall he be counted in the quorum for that resolution), but this prohibition shall not apply to any of the following matters namely:—

- (i) the giving of any security or indemnity either:
- (a) to the Director or his Close Associate(s) in respect of money lent or obligations incurred or undertaken by him or any of them at the request of or for the benefit of the Company or any of its subsidiaries; or
- (b) to a third party in respect of a debt or obligation of the Company or any of its subsidiaries for which the Director or his Close Associate(s) has himself/themselves assumed responsibility in whole or in part and whether alone or jointly under a guarantee or indemnity or by the giving of security;

- (ii) any proposal concerning an offer of shares or debentures or other securities of or by the Company or any other company which the Company may promote or be interested in for subscription or purchase where the Director or his Close Associate(s) is/are or is/are to be interested as a participant in the underwriting or sub-underwriting of the offer;
- ~~(iii) any proposal 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 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 5% or more of the issued shares of any class of such company (or of any third company through which his interest or that of his Associate(s) is derived) or of the voting rights;~~
- ~~(iv)~~ (iii) any proposal or arrangement concerning the benefit of employees of the Company or its subsidiaries including:
 - (a) the adoption, modification or operation of any employees' share scheme or any share incentive or share option scheme under which the Director or his Close Associate(s) may benefit; or
 - (b) the adoption, modification or operation of a pension fund or retirement, death or disability benefits scheme which relates both to Directors, his Close Associates and employees of the Company or any of its subsidiaries and does not provide in respect of any Director or his Close Associate(s), as such any privilege or advantage not generally accorded to the class of persons to which such scheme or fund relates; and
- ~~(v)~~ (iv) any contract or arrangement in which the Director or his Close Associate(s) is/are interested in the same manner as other holders of shares or debentures or other securities of the Company by virtue only of his/their interest in shares or debentures or other securities of the Company.

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

111. The Company may from time to time in general meeting by Ordinary Resolution elect any person to be a Director ~~either to fill a casual vacancy or as an additional Director. Any Director so appointed shall hold office only until the next general meeting of the Company and shall then be eligible for re-election at the meeting but shall not be taken into account in determining the Directors or the number of Directors who are to retire by rotation at such meeting (including Managing Director or other Executive Director).~~ Appointment of Directors
- App.3
Para.4(2) 112. The Board shall have power from time to time and at any time to appoint any person as a Director either to fill a casual vacancy on or as an addition to the Board ~~additional Director~~ but so that the number of Directors so appointed shall not exceed the maximum number determined from time to time by the Shareholders in general meeting. Any Director ~~so appointed by the Board to fill a casual vacancy on or as an addition to the Board~~ shall hold office only until the ~~next first annual~~ next first annual general meeting of the Company after his appointment and shall then be eligible for re-election ~~at the meeting but shall not be taken into account in determining the Directors or the number of Directors who are to retire by rotation at such meeting.~~ Notice of proposed Director to be given
- App.3
Para.4(4);
4(5) 113. No person, other than a retiring Director, shall, unless recommended by the Board for election, be eligible for election to the office of Director at any general meeting, unless notice in writing by a Shareholder (other than the person to be proposed) of the intention to propose that person for election as a Director and notice in writing by that person of his willingness to be elected shall have been lodged at the Head Office or at the Registration Office. The period for lodgment of the notices required under this Article will commence no earlier than the day after the despatch of the notice of the general meeting appointed for such election and end no later than 7 days prior to the date of such general meeting and the minimum length of the period during which such notices to the Company may be given will be at least 7 days.
- App.3
Para.4(3)

App.13
Part B
Para.5(1) 114. ~~The Company Shareholders may, at any general meeting convened and held in accordance with these Articles,~~ The Company Shareholders may, at any general meeting convened and held in accordance with these Articles, by Ordinary Resolution remove any Director (including a Managing Director or other Executive Director) before the expiration of his term of office notwithstanding anything in these Articles or in any agreement between the Company and such Director (but without prejudice to any claim which such Director may have for damages for any breach of any contract between him and the Company) and may by Ordinary Resolution elect another person in his stead. Any person so elected shall hold office only until the next general meeting of the Company and shall then be eligible for re-election, but shall not be taken into account in determining the Directors or the number of Directors who are to retire by rotation at such meeting. Power to remove Director by Ordinary Resolution

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

116. The Board may raise or secure the payment or repayment of such sum or sums in such manner and upon such terms and conditions in all respects as it thinks fit and in particular but subject to the provisions of the Companies ~~Law Act~~, by the issue of debentures, debenture stock, bonds or other securities of the Company, whether outright or as collateral security for any debt, liability or obligation of the Company or of any third party. Conditions on which money may be borrowed
119. The Directors shall cause a proper register to be kept, in accordance with the provisions of the Companies ~~Law Act~~, of all mortgages and charges specifically affecting the property of the Company and shall duly comply with such provisions of the Companies ~~Law Act~~ with regard to the registration of mortgages and charges as may be specified or required. Register of charges to be kept
127. The business of the Company shall be managed by the Board who, in addition to the powers and authorities by these Articles expressly conferred upon it, may exercise all such powers and do all such acts and things as may be exercised or done or approved by the Company and are not hereby or by the Companies ~~Law Act~~ expressly directed or required to be exercised or done by the Company in general meeting, but subject nevertheless to the provisions of the Companies ~~Law Act~~ and of these Articles and to any regulations from time to time made by the Company in general meeting not being inconsistent with such provisions or these Articles, provided that no regulation so made shall invalidate any prior act of the Board which would have been valid if such regulation had not been made. General powers of Company vested in Directors
133. The Board may meet together for the despatch of business, adjourn or postpone and otherwise regulate its meetings and proceedings as it thinks fit and may determine the quorum necessary for the transaction of business. Unless otherwise determined 2 Directors shall be a quorum. For the purpose of this Article an alternate Director shall be counted in a quorum separately in respect of himself (if a Director) and in respect of each Director for whom he is an alternate and his voting rights shall be cumulative and he need not use all his votes or cast all his votes in the same way. A meeting of the Board or any committee of the Board 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. Meeting of Directors, quorum, etc.

134. 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, but 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 Board. Notice thereof shall be given to each Director and alternate Director in person orally or in writing or verbally (including in person or by telephone) or by electronic means to an electronic address from time to time notified to the Company by such Director or (if the recipient) consents to it being made available on a website) by making it available on a website or by telephone or by telex or telegram or facsimile transmission at the telephone or facsimile number or address from time to time notified to the Company by such Director or in such other manner as the Board may from time to time determine. A Director absent or intending to be absent from the territory in which the Head Office is for the time being situate may request the Board or the Secretary that notices of Board meetings shall during his absence be sent in writing to him at his last known address, facsimile or telex number or any other address, facsimile or telex number given by him to the Company for this purpose, but such notices need not be given any earlier than notices given to the other 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.
144. The Secretary shall be appointed by the Board for such term, at such remuneration and upon such conditions as it may think fit, and any Secretary so appointed may, without prejudice to his right under any contract with the Company, be removed by the Board. Anything by the Companies ~~Law-Act~~ or these Articles required or authorised to be done by or to the Secretary, if the office is vacant or there is for any other reason no Secretary capable of acting, may be done by or to any assistant or deputy Secretary, or if there is no assistant or deputy Secretary capable of acting, by or to any officer of the Company authorised generally or specifically on behalf of the Board.
145. The Secretary shall attend all meetings of the Shareholders and shall keep correct minutes of such meetings and enter the same in the proper books provided for the purpose. He shall perform such other duties as are prescribed by the Companies ~~Law-Act~~ and these Articles, together with such other duties as may from time to time be prescribed by the Board.
146. A provision of the Companies ~~Law-Act~~ or of these Articles requiring or authorising a thing to be done by or to a Director and the Secretary shall not be satisfied by its being done by or to the same person acting both as Director and as, or in place of the Secretary.

Convening of Meetings
of DirectorsAppointment of
Secretary

Duties of the Secretary

Same person not to
act in two capacities at
once

App.→
Para.2(+)

147. (a) Subject to the Companies Law~~Act~~, the Company shall have one or more Seals as the Board may determine, and may have a Seal for use outside the Cayman Islands. The Board shall provide for the safe custody of each Seal, and no Seal shall be used without the authority of the Board or a committee authorised by the Board in that behalf.

Custody of Seal

153. (b) Subject to the Companies Law~~Act~~, whenever such a resolution as aforesaid shall have been passed, the Board shall make all appropriations and applications of the reserves or profits and undivided profits resolved to be capitalised thereby, and attend to all allotments and issues of fully paid Shares, debentures, or other securities and generally shall do all acts and things required to give effect thereto. For the purpose of giving effect to any resolution under this Article, the Board may settle any difficulty which may arise in regard to a capitalisation issue as it thinks fit, and in particular may disregard fractional entitlements or round the same up or down and may determine that cash payments shall be made to any Shareholders in lieu of fractional entitlements or that fractions of such value as the Board may determine may be disregarded in order to adjust the rights of all parties or that fractional entitlements shall be aggregated and sold and the benefit shall accrue to the Company rather than to the Shareholders concerned, and no Shareholders who are affected thereby shall be deemed to be, and they shall be deemed not to be, a separate class of Shareholders by reason only of the exercise of this power. The Board may authorise any person to enter on behalf of all Shareholders interested in a capitalisation issue any agreement with the Company or other(s) providing for such capitalisation and matters in connection therewith and any agreement made under such authority shall be effective and binding upon all concerned. Without limiting the generality of the foregoing, any such agreement may provide for the acceptance by such persons of the Shares, debentures or other securities to be allotted and distributed to them respectively in satisfaction of their claims in respect of the sum so capitalised.

Effect of resolution to
capitalise

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

154. Subject to the Companies ~~Law Act~~ and these Articles, the Company in general meeting may declare Dividends in any currency but no Dividends shall exceed the amount recommended by the Board. Power to declare dividends
156. (a) No Dividend shall be declared or paid or shall be made otherwise than in accordance with the Companies ~~Law Act~~. Dividends not to be paid out of capital
- (b) Subject to the provisions of the Companies ~~Law Act~~ but without prejudice to paragraph (a) of this Article, where any asset, business or property is bought by the Company as from a past date (whether such date be before or after the incorporation of the Company) the profits and losses thereof as from such date may at the discretion of the Board in whole or in part be carried to revenue account and treated for all purposes as profits or losses of the Company, and be available for Dividend accordingly. Subject as aforesaid, if any Shares or securities are purchased cum Dividend or interest, such Dividend or interest may at the discretion of the Board be treated as revenue, and it shall not be obligatory to capitalise the same or any part thereof or to apply the same towards reduction of or writing down the book cost of the asset, business or property acquired.
- ^{App-3}
_{Para-3(2)} 168. All Dividends, bonuses or other distributions or the proceeds of the realisation of any of the foregoing unclaimed for one year after having been declared by the Company until claimed and, notwithstanding any entry in any books of the Company may be invested or otherwise made use of by the Board for the benefit of the Company or otherwise howsoever, and the Company shall not be constituted a trustee in respect thereof. All Dividends, bonuses or other distributions or the proceeds of the realisation of any of the foregoing unclaimed for 6 years after having been declared may be forfeited by the Board and, upon such forfeiture, shall revert to the Company and, in the case where any of the same are securities of the Company, may be re-allotted or re-issued for such consideration as the Board thinks fit and the proceeds thereof shall accrue to the benefit of the Company absolutely. Unclaimed Dividend

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

171. The Board shall make or cause to be made such annual or other returns or filings as may be required to be made in accordance with the Companies ~~Law~~Act. Annual Returns
- App-13
Part-B
Para-4(1) 172. The Board shall cause proper books of account to be kept of the sums of money received and expended by the Company, and the matters in respect of which such receipts and expenditure take place; and of the assets and liabilities of the Company and of all other matters required by the Companies ~~Law~~Act necessary to give a true and fair view of the state of the Company's affairs and to show and explain its transactions. Accounts to be kept
174. No Shareholder (not being a Director) or other person shall have any right of inspecting any account or book or document of the Company except as conferred by the Companies ~~Law~~Act or ordered by a court of competent jurisdiction or authorised by the Board or the Company in general meeting. Inspection by shareholders
- App-13
Part-B
Para-3(3) 175. (a) The Board shall from time to time cause to be prepared and laid before the Company at its annual general meeting profit and loss accounts and balance sheets of the Company and such other reports and documents as may be required by law and the Listing Rules. The accounts of the Company shall be prepared and audited based on the generally accepted accounting principles of Hong Kong, the International Accounting Standards, or such other standards as may be permitted by the HK Stock Exchange. Annual profit and loss account and balance sheet
- App-3
Para-5
App-13
Part-B
Para-3(3);
4(2) (b) Subject to paragraph (c) below, every balance sheet of the Company shall be signed on behalf of the Board by 2 of the Directors and a copy of every balance sheet (including every document required by law to be comprised therein or annexed thereto) and profit and loss account which is to be laid before the Company at its annual general meeting, together with a copy of the Directors' report and a copy of the Auditors' report thereon, shall, not less than 21 days before the date of the meeting be delivered or sent by post together with the notice of annual general meeting to every Shareholder and every Debenture Holder of the Company and every other person entitled to receive notices of general meetings of the Company under the provisions of these Articles, provided that this Article shall not require a copy of those documents to be sent to any person of whose address the Company is not aware or to more than one of the joint holders of any Shares or Debentures, but any Shareholder or Debenture Holder to whom a copy of those documents has not been sent shall be entitled to receive a copy free of charge on application at the Head Office or the Registration Office. If all or any of the Shares or Debentures or other securities of the Company shall for the time being be (with the consent of the Company) listed or dealt in on any stock exchange or market, there shall be forwarded to such stock exchange or market such number of copies of such documents as may for the time being be required under its regulations or practice. Annual report of Directors and balance sheet to be sent to shareholders

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

App.3
Para.17

176.

- (a) The ~~Company Shareholders~~ shall at each annual general meeting appoint one or more firms of auditors to hold office by Ordinary Resolution until the conclusion of the next annual general meeting on such terms and with such duties as may be agreed with the Board, 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 any such Director, officer or employee shall not be 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. Any Auditor appointed by the Board pursuant to this Article shall hold office until the next annual general meeting and shall be eligible for re-election. The remuneration of the Auditors shall be fixed by ~~or on the authority of the Company Shareholders~~ in the annual general meeting by Ordinary Resolution or such other body that is independent of the Board, except that in any particular year the Company in general meeting may delegate the fixing of such remuneration to the Board, unless prohibited under the Listing Rules, in the manner specified in the Shareholders' resolution, and the Subject to compliance with the Listing Rules, remuneration of any Auditors appointed to fill any casual vacancy may be fixed by the Board.
- (b) The Shareholders may, at any general meeting convened and held in accordance with these Articles, remove the Auditors by ~~Special Ordinary Resolution~~ at any time before the expiration of the term of office and shall, by Ordinary Resolution, at that meeting appoint new ~~auditors~~ Auditors in ~~its~~ their place for the remainder of the term.

Appointment of
Auditors

App.13
Part B
Para.4(2)

177.

The Auditors of the Company shall have a right of access at all times to the books and accounts and vouchers of the Company and shall be entitled to require from the Directors and officers of the Company such information as may be necessary for the performance of his or their duties, and the Auditors shall audit every balance sheet and profit and loss account of the Company in each year and prepare an Auditors' report thereon to be annexed thereto. Such report shall be laid before the Company in the annual general meeting.

Auditors to have right
of access to books and
accounts

App.3
Para.7(1);
7(2)

180.

- (A) (i) Except where otherwise expressly stated, any notice to be given to or by any person pursuant to these Articles shall be in writing or, to the extent permitted by the Companies ~~Law Act~~ and the Listing Rules from time to time and subject to this Article, contained in an electronic communication. A notice calling a meeting of the Board need not be in writing.

Service of notices

- (ii) Except where otherwise expressly stated, any notice or document (including a share certificate) may be served on or delivered to any Shareholder either personally or by sending it through the post in a prepaid envelope or wrapper addressed to such Shareholder at his registered address as appearing in the register or by leaving it at that address addressed to the Shareholder or by any other means authorised in writing by the Shareholder concerned or (in the case of a notice) by publishing it by way of advertisement in the Newspapers. In case of joint holders of a share, all notices shall be given to that one of the joint holders whose name stands first in the register and notice so given shall be sufficient notice to all the joint holders. Without limiting the generality of the foregoing but subject to the Companies ~~Law Act~~ Act and the Listing Rules, a notice or document may be served or delivered by the Company to any Shareholder by electronic means to such address as may from time to time be authorised by the Shareholder concerned or by publishing it on a computer network and notifying the Shareholder concerned, in such manner as he may from time to time authorise, that it has been so published.

App.3
Para.7(3)

181. (a) Any Shareholder whose registered address is outside the Relevant Territory may notify the Company in writing of an address in the Relevant Territory which for the purpose of service of notice shall be deemed to be his registered address. Where the registered address of the Shareholder is outside the Relevant Territory, notice, if given through the post, shall be sent by prepaid airmail letter where available.

Shareholders out of the
Relevant Territory

183. A notice or document may be given by the Company to the person entitled to a Share in consequence of the death, mental disorder, bankruptcy or liquidation of a Shareholder by sending it through the post in a prepaid envelope or wrapper addressed to him by name, or by the title of representative of the deceased, the trustee of the bankrupt or the liquidator of the Shareholder, or by any like description, at the address, if any, supplied for the purpose by the person claiming to be so entitled, or (until such an address has been so supplied) by giving the notice or document in any manner in which the same might have been given if the death, ~~mental~~ mental disorder, bankruptcy or winding up had not occurred.

Service of notice to
persons entitled on
death, mental disorder
or bankruptcy

App.3
Para. 21

188. Subject to the Companies Act, Aa resolution that the Company be wound up by the Court or be wound up voluntarily shall be passed by way of a Special Resolution.

Modes of winding up

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

190. If the Company shall be wound up (in whatever manner) the liquidator may, with the sanction of a Special Resolution and any other sanction required by the Companies LawAct, divide among the Shareholders in specie or kind the whole or any part of the assets of the Company whether the assets shall consist of property of one kind or shall consist of properties of different kinds and the liquidator may, for such purpose, set such value as he deems fair upon any one or more class or classes of property to be divided as aforesaid and may determine how such division shall be carried out as between the Shareholders or different classes of Shareholders and the Shareholders within each class. The liquidator may, with the like sanction, vest any part of the assets in trustees upon such trusts for the benefit of Shareholders as the liquidator, with the like sanction, shall think fit, but so that no Shareholder shall be compelled to accept any Shares or other assets upon which there is a liability.

Assets may be distributed in specie

App→
Para:13(2)(t)

192. The Company may exercise the power to cease sending cheques for Dividend entitlements or Dividend warrants by post if such cheques or warrants remain uncashed on 2 consecutive occasions or after the first occasion on which such a cheque or warrant is returned undelivered.

Company ceases sending dividend warrants etc.

App→
Para:13(2)(a)
13(2)(b)

193. (a) The Company shall have the power to sell, in such manner as the Board thinks fit, any Shares of a Shareholder who is untraceable, but no such sale shall be made unless:

Company may sell shares of untraceable shareholders

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

196. The following provisions shall have effect at any time and from time to time provided that they are not prohibited by or inconsistent with the Companies LawAct:

The Board would like to remind the Shareholders that the English version of the proposed amendments to the Memorandum and Articles of Association of the Company shall always prevail in case of any discrepancy or inconsistency between English version and its Chinese translation.

NOTICE OF ANNUAL GENERAL MEETING



森美(集團)控股有限公司
Summi (Group) Holdings Limited
(Incorporated in the Cayman Islands with limited liability)
(Stock code: 00756)

NOTICE IS HEREBY GIVEN that an annual general meeting (the “**Meeting**”) of Summi (Group) Holdings Limited (the “**Company**”) will be held on 7 December 2023 (Thursday) at 2:30 p.m. at Room 702, 7/F., Laford Centre, 838 Lai Chi Kok Road, Cheung Sha Wan, Kowloon, Hong Kong for the following purposes:

ORDINARY RESOLUTIONS

1. To receive and consider the audited consolidated financial statements and reports of the directors (the “**Director(s)**”) and the auditor of the Company (the “**Auditor**”) and its subsidiaries for the year ended 30 June 2023.
2.
 - (a) Mr. Wu Shaohao be re-elected as an executive Director.
 - (b) Ms. Chung Wing Yee be re-elected as an independent non-executive Director.
 - (c) Ms. Yang Xuping be re-elected as an independent non-executive Director.
 - (d) To authorise the board of directors (the “**Board**”) of the Company to fix the remuneration of the Directors.
3. To appoint Yongtuo Fuson CPA Limited as the Auditor and to authorise the Board to fix their remuneration.
4. To consider and, if thought fit, pass the following resolutions as ordinary resolutions:

“THAT:

- (A) subject to paragraph (C) of this resolution below, the exercise by the Directors during the Relevant Period (as hereinafter defined) of all the powers of the Company to allot, issue and deal with additional shares in the capital of the Company and to make or grant offers, agreements and options (including warrants, bonds and debentures convertible into shares of the Company) which might require the exercise of such powers be and is hereby generally and unconditionally approved;

NOTICE OF ANNUAL GENERAL MEETING

- (B) the Directors be and are hereby authorised during the Relevant Period (as hereinafter defined) to make or grant offers, agreements and options (including warrants, bonds and debentures convertible into shares of the Company) which might require the exercise of such powers (including but not limited to the power to allot, issue and deal with additional shares in the capital of the Company) during or after the end of the Relevant Period;
- (C) the aggregate number of shares of the Company allotted or agreed conditionally or unconditionally to be allotted (whether pursuant to an option or otherwise) and issued by the Directors pursuant to the approval in paragraphs (A) and (B) of this resolution above, otherwise than pursuant to (i) a Rights Issue (as hereinafter defined); or (ii) the exercise of any options granted under the share option scheme adopted by the Company or similar arrangement for the time being adopted for the grant or issue to officers and/or employees of the Company and/or any of its subsidiaries of shares or rights to subscribe for shares in the Company; or (iii) any scrip dividend scheme or similar arrangement providing for the allotment of shares in the Company in lieu of the whole or part of a dividend in accordance with the articles of association of the Company (the “**Articles**”) from time to time, shall not exceed 20% of the aggregate number of shares of the Company in issue at the time of passing this resolution and the said approval shall be limited accordingly; and
- (D) for the purposes of this resolution:

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

- (i) the conclusion of the next Meeting;
- (ii) the expiration of the period within which the next Meeting is required by the laws of the Cayman Islands or the Articles to be held; or
- (iii) the revocation or variation of the authority given under this resolution by an ordinary resolution of the shareholders of the Company (the “**Shareholders**”) in general meeting.

“Rights Issue” means an offer of shares open for a period fixed by the Directors to holders of shares on the register of members 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 any relevant jurisdiction, or the requirements of any recognised regulatory body or any stock exchange).”

NOTICE OF ANNUAL GENERAL MEETING

5. “THAT:

- (A) subject to paragraph (C) of this resolution below, the exercise by the Directors during the Relevant Period (as hereinafter defined) of all powers of the Company to repurchase issued shares in the capital of the Company on The Stock Exchange of Hong Kong Limited (the “**Stock Exchange**”) or any other stock exchange on which the shares of the Company may be listed and recognised by the Securities and Futures Commission of Hong Kong and the Stock Exchange for this purpose, and that the exercise by the Directors of all powers of the Company to repurchase such shares are subject to and in accordance with all applicable laws and the requirements of the Rules Governing the Listing of Securities on the Stock Exchange, be and is hereby, generally and unconditionally approved;
- (B) the approval in paragraph (A) of this resolution above shall be in addition to any other authorisation given to the Directors and shall authorise the Directors on behalf of the Company during the Relevant Period to procure the Company to repurchase its shares at a price determined by the Directors;
- (C) the aggregate number of shares of the Company repurchased or agreed conditionally or unconditionally to be repurchased by the Company pursuant to the approval in paragraph (A) of this resolution above during the Relevant Period shall not exceed 10% of the aggregate number of shares of the Company in issue as at the time of passing this resolution and the said approval shall be limited accordingly; and
- (D) for the purposes of this resolution:

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

- (i) the conclusion of the next Meeting unless, by ordinary resolution passed at that meeting, the authority is renewed, either unconditionally or subject to conditions;
- (ii) the expiration of the period within which the next Meeting is required by the laws of the Cayman Islands or the Articles 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.”

NOTICE OF ANNUAL GENERAL MEETING

6. “**THAT** conditional upon the passing of resolution no.4 and 5 as set out in this notice convening the Meeting of which this resolution forms part, the general mandate granted to the Directors pursuant to resolution no. 4 as set out in this notice convening the Meeting of which this resolution forms part be and is hereby extended by the addition thereto of an amount representing the aggregate number of shares of the Company repurchased by the Company under the authority granted pursuant to resolution no.5 as set out in this notice convening the Meeting of which this resolution forms part, provided that such amount shall not exceed 10% of the aggregate number of shares of the Company in issue as at the date of passing this resolution.”

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

SPECIAL RESOLUTION

7. “**THAT** the amendments to the memorandum and articles of association of the Company as set out in Appendix III to the circular of the Company dated 30 October 2023 of which this notice forms part be and are hereby approved and the amended and restated the memorandum and articles of association of the Company (a copy of which having been produced before the meeting and signed by the chairman of the meeting for the purpose of identification) be adopted in substitution for, and to the exclusion of, the existing memorandum and articles of association of the Company and that any one Director or the company secretary or the registered office provider of the Company be and is hereby authorised to do all things necessary to implement the adoption of the amended and restated memorandum and articles of association of the Company, including without limitation the filing of the amended and restated memorandum and articles of association of the Company and the corresponding resolutions with the Registrar of Companies of the Cayman Islands.”

By Order of the Board
Summi (Group) Holdings Limited
Wu Liantao
Chairman and Executive Director

Hong Kong, 30 October 2023

NOTICE OF ANNUAL GENERAL MEETING

Notes:

1. Any member of the Company (the “Member”) entitled to attend and vote at the Meeting shall be entitled to appoint another person as his/her proxy to attend and vote instead of him/her. A member who is the holder of two or more shares may appoint more than one proxy to represent him/her and vote on his/her behalf at the Meeting. A proxy need not be the Member. On a poll, votes may be given either personally or by proxy.
2. The instrument appointing a proxy shall be in writing under the hand of the appointer or of his/her attorney duly authorised in writing or, if the appointer is a corporation, either under its seal or under the hand of an officer, attorney or other person authorised to sign the same.
3. Voting at the Meeting shall be taken by poll.
4. To be valid, the instrument appointing a proxy and (if required by the Board) the power of attorney or other authority (if any) under which it is signed, or a notarially certified copy of such power or authority, shall be delivered to the office of the Hong Kong branch share registrar and transfer office of the Company, Link Market Services (Hong Kong) Pty Limited, at Suite 1601, 16/F., Central Tower, 28 Queen’s Road Central, Hong Kong not less than 48 hours before the time appointed for holding the Meeting or any adjournment thereof.
5. No instrument appointing a proxy shall be valid after expiration of 12 months from the date named in it as the date of its execution, except at an adjourned meeting or on a poll demanded at the Meeting or any adjournment thereof in cases where the Meeting was originally held within 12 months from such date.
6. Where there are joint holders of any shares, any one of such joint holders may vote at the Meeting, either in person or by proxy, in respect of such share as if he/she were solely entitled thereto, but if more than one of such joint holders be present at the Meeting, the vote of the senior who tenders a vote, whether in person or by proxy, shall be accepted to the exclusion of the votes of the other joint holders, and for this purpose, seniority shall be determined by the order in which the names stand in the Register of Members of the Company in respect of the joint holding.
7. Completion and delivery of an instrument appointing a proxy shall not preclude a member from attending and voting in person at the Meeting if the member so wish and in such event, the instrument appointing a proxy should be deemed to be revoked.
8. An explanatory statement containing the information necessary to enable the members to make an informed decision as to whether to vote for or against the ordinary resolution no. 5 as set out in this notice is enclosed in the circular of the Company dated 30 October 2023.
9. For the purposes of determining the Shareholders’ eligibility to attend and vote at the forthcoming Meeting to be held on 7 December 2023 (Thursday), the transfer books and register of members of the Company will be closed from 4 December 2023 (Monday) to 7 December 2023 (Thursday), both days inclusive. During such period, no share transfers will be effected. In order to qualify for attending the Meeting, all transfer documents, accompanied by the relevant share certificates, must be lodged with the office of the Hong Kong branch share registrar and transfer office of the Company, Link Market Services (Hong Kong) Pty Limited, at Suite 1601, 16/F., Central Tower, 28 Queen’s Road Central, Hong Kong for registration no later than 4:30 p.m. on 1 December 2023 (Friday).

NOTICE OF ANNUAL GENERAL MEETING

10.
 - (a) Subject to paragraph (b) below, if a tropical cyclone warning signal No. 8 or above is expected to be hoisted or “extreme conditions” caused by super typhoons or a black rainstorm warning signal is expected to be in force at any time on the date of the Meeting, the Meeting will be postponed to the next Business Day on which no tropical cyclone warning signal No. 8 or above or “extreme conditions” caused by super typhoons or a black rainstorm warning signal is hoisted or in force in Hong Kong at any time between the hours from 11:30 a.m. to 2:30 p.m. and in such case the Meeting shall be held at the same time and venue.
 - (b) If a tropical cyclone warning signal No. 8 or above or “extreme conditions” caused by super typhoons or a black rainstorm warning signal is lowered or cancelled three hours before the time appointed for holding the Meeting and where conditions permit, the Meeting will be held as scheduled.
 - (c) The Meeting will be held as scheduled when a tropical cyclone warning signal No. 3 or below is hoisted or an amber or red rainstorm warning signal is in force.
 - (d) After considering their own situations, Members should decide on their own whether or not they would attend the Meeting under any bad weather condition and if they do so, they are advised to exercise care and caution.
11. A form of proxy for use at the Meeting is enclosed.