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If you have sold or transferred all your shares in Man Shun Group (Holdings) Limited, you should at once hand this circular, together with the enclosed form of proxy, to the purchaser or transferee or to the bank, stockbroker or licensed securities dealer or other agent through whom the sale or transfer was effected for transmission to the purchaser or the transferee.

MAN SHUN GROUP (HOLDINGS) LIMITED

萬順集團（控股）有限公司

(Incorporated in the Cayman Islands with limited liability)

(Stock code: 1746)

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

Capitalised terms used in this cover page have the same meanings as defined in the section headed “Definition” of this circular.

A letter from the Board is set out on page 4 to 8 of this circular. A notice convening the AGM of the Company to be held at Units 5906–5912, 59/F, The Center, 99 Queen’s Road Central, Hong Kong, on Thursday, 5 June 2025 at 10:30 a.m. is set out on pages 69 to 73 of this circular. A form of proxy for use at the AGM (or any adjournment thereof) is enclosed with this circular.

Whether or not you are able to attend the AGM, you are requested to complete the enclosed form of proxy in accordance with the instructions printed thereon and return it to the Company’s share registrar, Tricor Investor Services Limited at 17/F, Far East Finance Centre, 16 Harcourt Road, Hong Kong as soon as possible and in any event not less than forty-eight (48) hours before the time appointed for the holding of the AGM or any adjournment thereof. Completion and return of the enclosed form of proxy will not preclude you from attending and voting in person at the AGM or any adjournment thereof should you so wish and in such event, the form of proxy previously submitted shall be deemed to have revoked.

25 April 2025

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DEFINITIONS

In this circular (other than in the notice of AGM), unless the context otherwise requires, the following expressions shall have the following meanings:

“AGM”	the annual general meeting of the Company to be held at Units 5906–5912, 59/F, The Center, 99 Queen’s Road Central, Hong Kong, on Thursday, 5 June 2025 at 10:30 a.m. or any adjournment thereof;
“Articles of Association” or “Current Articles”	the Second Amended and Restated Articles of Association of the Company adopted on 8 June 2023;
“Board”	the board of Directors;
“close associate(s)”	has the same meaning ascribed to it under the Listing Rules;
“Company”	Man Shun Group (Holdings) Limited, a company incorporated in the Cayman Islands with limited liability, the Shares of which are listed on the Main Board of the Stock Exchange (Stock code: 1746);
“controlling shareholder(s)”	has the same meaning ascribed to it under the Listing Rules;
“core connected person(s)”	has the same meaning ascribed to it under the Listing Rules;
“Director(s)”	the director(s) of the Company;
“Extension Mandate”	a general and unconditional mandate to the Directors to the effect that any Shares repurchased under the Repurchase Mandate will be added to the total number of Shares which may be allotted and issued under the Issue Mandate;
“Group”	the Company and its subsidiaries;
“HK\$”	Hong Kong dollars, the lawful currency of Hong Kong;
“Hong Kong”	the Hong Kong Special Administrative Region of the PRC;
“Issue Mandate”	a general and unconditional mandate to the Directors at the AGM to exercise all the powers of the Company to allot, issue and otherwise deal with (include any sale and transfer of treasury shares out of treasury) Shares up to 20% of the aggregate number of Shares of the Company in issue on the date of passing the relevant resolution;

DEFINITIONS

“Latest Practicable Date”	16 April 2025, being the latest practicable date prior to the printing of this circular for ascertaining certain information contained in this circular;
“Listing Date”	11 July 2018, being the date on which dealing of the Shares first commenced on the Stock Exchange;
“Listing Rules”	the Rules Governing the Listing of Securities on the Stock Exchange, as amended from time to time;
“Memorandum of Association” or “Memorandum”	the Second Amended and Restated Memorandum of Association of the Company adopted on 8 June 2023;
“Proposed Amendments”	the proposed amendments to the Current Articles as set out in Appendix III to this circular;
“PRC”	the People’s Republic of China, which for the purpose of this circular, excludes Hong Kong, Macao Special Administrative Region of the PRC and Taiwan;
“Repurchase Mandate”	a general and unconditional mandate to the Directors at the AGM to exercise all the powers of the Company to repurchase Shares up to 10% of the aggregate number of Shares of the Company in issue (exclude treasury shares, if any) on the date of passing of the relevant resolution;
“SFO”	the Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong) as amended, supplemented or otherwise modified from time to time;
“Share(s)”	ordinary shares of HK\$0.01 each in the share capital of the Company;
“Shareholder(s)”	the holder(s) of the Share(s);
“Stock Exchange”	The Stock Exchange of Hong Kong Limited;
“substantial shareholder(s)”	has the same meaning ascribed to it under the Listing Rules;
“Takeovers Code”	the Codes on Takeovers and Mergers and Share Buy-backs issued by the Securities and Futures Commission of Hong Kong;

DEFINITIONS

“Third Amended and Restated Articles of Association”	the set of the Third Amended and Restated Articles of Association of the Company incorporating and consolidating all the Proposed Amendments to be considered and approved for adoption by way of a special resolution at the AGM;
“Treasury shares”	has the meaning ascribed to it under the Listing Rules, as amended, supplemented or otherwise modified from time to time; and
“%”	per cent.

LETTER FROM THE BOARD

MAN SHUN GROUP (HOLDINGS) LIMITED

萬順集團(控股)有限公司

(Incorporated in the Cayman Islands with limited liability)

(Stock code: 1746)

Executive Directors:

Mr. Cheung Yuen Tung (*Chairman*)
Mr. Cheung Yuen Chau

Independent Non-executive Directors:

Mr. Pang Kam Fai, Dickson
Mr. Law Chung Lam, Nelson
Ms. Ngai Yuk Chun

Registered Office:

Cricket Square
Hutchins Drive
PO Box 2681
Grand Cayman KY1-1111
Cayman Islands

*Principal Place of Business
in Hong Kong:*

Room 1908, 19/F.
Cheung Fung Industrial Building
Nos. 23–39 Pak Tin Par Street
Tsuen Wan, New Territories
Hong Kong

25 April 2025

To the Shareholders

Dear Sir or Madam,

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

INTRODUCTION

The purpose of this circular is to provide you with the information regarding, (i) the proposed granting of the Issue Mandate to the Board; (ii) the proposed granting of the Repurchase Mandate to the Board; (iii) the proposed granting of the Extension Mandate to the Board; (iv) the proposed re-election of retiring Directors; and (v) the proposed adoption of the Third Amended and Restated Articles of Association. This circular also contains (i) an explanatory statement on repurchase of shares; (ii) the biographies of the Directors who will retire at the AGM and, being eligible, will offer themselves for re-election; and (iii) the Proposed Amendments.

LETTER FROM THE BOARD

A notice convening the AGM setting out the details of the six ordinary resolutions and one special resolution to be proposed at the AGM is set out on pages 69 to 73 of this circular.

PROPOSED GRANTING OF GENERAL MANDATES TO ISSUE MANDATE, REPURCHASE MANDATE AND EXTENSION MANDATE

Ordinary resolutions will be proposed at the AGM to approve the granting of general mandates to the Directors. The relevant resolutions, in summary, are:

- (a) to grant the Issue Mandate to the Directors, i.e. to exercise all the powers of the Company to allot, issue and otherwise deal with (include any sale and transfer of treasury shares out of treasury) additional Shares up to a maximum of 20% of the aggregate number of Shares of the Company in issue (exclude treasury shares, if any) on the date of passing of such resolution;
- (b) to grant the Repurchase Mandate to the Directors, i.e. to exercise all the powers of the Company to repurchase Shares up to a maximum of 10% of the aggregate number of Shares of the Company in issue (exclude treasury shares, if any) on the date of passing of such resolution; and
- (c) conditional upon passing of the Issue Mandate and Repurchase Mandate, to grant the Extension Mandate, i.e. to increase the number of Shares to be issued and allotted under the Issue Mandate by an additional number representing such number of Shares repurchased under the Repurchase Mandate.

As at the Latest Practicable Date, the Company had an aggregate of 1,000,000,000 Shares in issue. Subject to the passing of the proposed resolution for the grant of the Issue Mandate and on the basis that no Shares are allotted and issued or repurchased by the Company prior to the AGM, the Company will be allowed under the Issue Mandate (if approved by the Shareholders at the AGM) to issue (include any sale and transfer of treasury shares out of treasury) up to a maximum of 200,000,000 Shares.

Further, subject to the passing of the proposed resolution for the grant of the Repurchase Mandate and on the basis that no Shares are allotted and issued or repurchased by the Company prior to the AGM, the Company will be allowed under the Repurchase Mandate (if approved by the Shareholders at the AGM) to repurchase up to a maximum of 100,000,000 Shares (exclude treasury shares, if any).

Each of the Issue Mandate and Repurchase Mandate, if approved, will continue in force until the earliest of: (i) the conclusion of the next annual general meeting of the Company following the AGM; or (ii) the expiration of the period within which the next annual general meeting of the Company is required by the Articles of Association or any other applicable laws of the Cayman Islands to be held; or (iii) the revocation and variation of the authority given under such resolution by an ordinary resolution of the Shareholders in a general meeting prior to the next annual general meeting of the Company following the AGM.

LETTER FROM THE BOARD

Under the Listing Rules, the Company is required to give the Shareholders all information which is reasonably necessary to enable the Shareholders to make an informed decision as to whether to vote for or against the resolution for the grant of the Repurchase Mandate to the Directors. The explanatory statement required by the Listing Rules is set out in Appendix I to this circular.

RE-ELECTION OF RETIRING DIRECTORS

Pursuant to article 84(1) of the Articles of Association, at each annual general meeting of the Company, one-third of the Directors for the time being (or, if their number is not a multiple of three (3), the number nearest to but not less than one-third) shall retire from office by rotation provided that every Director shall be subject to retirement by rotation at least once every three years. Pursuant to article 84(2) of the Articles of Association, a retiring Director shall be eligible for re-election and shall continue to act as a Director throughout the AGM at which he retires.

Accordingly, the Directors, namely, Mr. Pang Kam Fai, Dickson and Mr. Law Chung Lam, Nelson will retire as Directors by rotation at the AGM and being eligible, offer themselves for re-election at the AGM.

Pursuant to Article 83(3) of the Articles of Association, the Board shall have the power from time to time and at any time to appoint any person as a Director either to fill a casual vacancy on the Board or as an addition to the existing Board. Any Director so appointed shall hold office only until the first annual general meeting of the Company after his appointment and shall then be eligible for re-election at such meeting. Any Director appointed under this Article shall not be taken into account in determining particular Directors or the number of Directors who are to retire by rotation at an annual general meeting.

Accordingly, the Director, Ms. Ngai Yuk Chun who was appointed as independent non-executive Director of the Company on 14 June 2024, will retire from office as Director by rotation at the AGM and being eligible, offer herself for re-election at the AGM.

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

The Company's nomination committee has reviewed the qualifications, professional expertise, skills and experience of the retiring Directors and is of the view that they can contribute the appropriate knowledge, expertise and diversity in perspectives to the Board and recommended to the Board on the proposed re-election of all the retiring Directors. The Board has further assessed and reviewed the written confirmation of independence of the independent non-executive directors, based on the independence criteria by reference to Rule 3.13 of the Listing Rules and considers that all of them are independent to the Company. None of the independent non-executive Director has served more than nine years on the Board as at the Latest Practicable Date.

LETTER FROM THE BOARD

PROPOSED ADOPTION OF THE THIRD AMENDED AND RESTATED ARTICLES OF ASSOCIATION

As disclosed in the Company's announcement dated 2 April 2025, the Board proposed that the Company adopts the Third Amended and Restated Articles of Association in substitution for, and to the exclusion of, the Current Articles in order to (i) bring the Current Articles in line with the latest regulatory requirements in relation to the expanded paperless listing regime and the relevant amendments made to the Listing Rules; (ii) provide the Company with more flexibility in the manner of holding general meeting by allowing general meetings to be convened and held by way of physical meetings, hybrid meetings or solely by electronic means; (iii) allow the Company to hold repurchased shares in treasury for future resale; and (iv) make some housekeeping amendments. Full particulars of the Proposed Amendments are set out in Appendix III to this circular. The Proposed Amendments are prepared in the English language and the Chinese translation is for reference only. In case of any discrepancy or inconsistency between the English version and its Chinese translation of the Proposed Amendments, the English version shall prevail.

The legal advisers to the Company as to Hong Kong laws have confirmed that the Proposed Amendments conform with the applicable requirements under the Listing Rules. The legal advisers to the Company as to the laws of the Cayman Islands have confirmed that the Proposed Amendments do not violate or contravene the laws of the Cayman Islands. In addition, the Company has confirmed that there is nothing unusual in the Proposed Amendments from the perspective of a company listed on the Stock Exchange.

The proposed adoption of the Third Amended and Restated Articles of Association is subject to the approval of the Shareholders by way of special resolution at the AGM and will become effective upon the conclusion of the AGM.

AGM, PROXY ARRANGEMENT AND CLOSURE OF REGISTER OF MEMBERS

The notice convening the AGM to be held at Units 5906–5912, 59/F, The Center, 99 Queen's Road Central, Hong Kong, on Thursday, 5 June 2025 at 10:30 a.m. is set out on pages 69 to 73 of this circular. At the AGM, amongst others, relevant resolutions will be proposed to approve the re-election of Directors, the re-appointment of the Auditors, the granting of general mandates to Issue Mandate, Repurchase Mandate and the Extension Mandate and the proposed adoption of the Third Amended and Restated Articles of Association.

A form of proxy for use by the Shareholders at the AGM (or any adjournment thereof) is enclosed with this circular. Whether or not you are able to attend and vote at the AGM in person, you are requested to complete the enclosed form of proxy in accordance with the instructions printed thereon and return the same to the Company's share registrar, Tricor Investor Services Limited at 17/F, Far East Finance Centre, 16 Harcourt Road, Hong Kong as soon as possible and in any event not less than forty-eight (48) hours before the time appointed for holding the AGM or any adjournment thereof. Completion and return of the form of proxy will not preclude you from attending and voting in person at the AGM or any adjourned meeting should you so wish and in such event, the form of proxy previously submitted shall be deemed to have revoked.

LETTER FROM THE BOARD

The register of members of the Company will be closed from Monday, 2 June 2025 to Thursday, 5 June 2025 (both days inclusive), for the purpose of determining Shareholders' entitlement to attend and vote at the AGM, during which period no transfer of shares will be registered. In order to be eligible to attend and vote at the AGM, all transfer documents accompanied by the relevant share certificates must be lodged with the Company's share registrar, Tricor Investor Services Limited at 17/F, Far East Finance Centre, 16 Harcourt Road, Hong Kong no later than 4:30 p.m. on Friday, 30 May 2025.

VOTING BY POLL

Pursuant to rule 13.39(4) of the Listing Rules, all votes of the Shareholders to be taken at the AGM shall be taken by poll. Therefore, the chairman of the AGM will demand a poll for all the resolutions to be put forward at the AGM pursuant to article 66 of the Articles of Association. The Company will appoint scrutineers to handle vote-taking procedures at the AGM. The results of the poll will be published on the websites of the Stock Exchange and the Company as soon as possible after the AGM in accordance with Rule 13.39(5) of the Listing Rules.

RECOMMENDATION

The Board is pleased to recommend all of the retiring Directors to stand for re-election by Shareholders as Directors. The Directors also consider that the proposed ordinary resolutions and special resolution set out in the notice of AGM, including the granting of general mandates to Issue Mandate and Repurchase Mandate and Extension Mandate and the proposed adoption of the Third Amended and Restated Articles of Association are in the best interests of the Company and the Shareholders as a whole. Accordingly, the Directors recommend that all Shareholders to vote in favour of such proposed resolutions at the AGM.

RESPONSIBILITY STATEMENT

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

GENERAL INFORMATION

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

Yours faithfully,
By Order of the Board
Man Shun Group (Holdings) Limited
Cheung Yuen Tung
Chairman

This Appendix serves as an explanatory statement, as required by the Listing Rules, to provide requisite information to the Shareholders for them to make an informed decision on whether to vote for or against the ordinary resolution to be proposed at the AGM in relation to the granting of the Repurchase Mandate. Neither this explanatory statement nor the Repurchase Mandate has any unusual features.

SHARE CAPITAL

As at the Latest Practicable Date, the authorised share capital of the Company was HK\$50,000,000 divided into 5,000,000,000 Shares, among which an aggregate of 1,000,000,000 Shares were issued and fully paid-up.

Subject to the passing of the relevant ordinary resolution at the AGM approving the Repurchase Mandate and on the basis that no further Shares will be allotted and issued or repurchased by the Company prior to the AGM, the Company will be allowed under the Repurchase Mandate to repurchase up to a maximum of 100,000,000 Shares (exclude treasury share, if any) until the earliest of: (i) the conclusion of the next annual general meeting of the Company following the AGM; or (ii) the expiration of the period within which the next annual general meeting of the Company is required by the Articles of Association or any other applicable laws of the Cayman Islands to be held; or (iii) the revocation and variation of the authority given under such resolution by an ordinary resolution of the Shareholders in a general meeting prior to the next annual general meeting of the Company following the AGM.

If the Company repurchase any Shares pursuant to the Repurchase Mandate, the Company will either (i) cancel the Shares repurchased and/or (ii) hold such Shares in treasury, subject to market conditions and the Company's capital management needs at the relevant time any repurchase of Shares are made.

To the extent that any treasury shares are deposited with CCASS pending resale on the Stock Exchange, the Company will adopt appropriate measures to ensure that it does not exercise any Shareholders' rights or receive any entitlements which would otherwise be suspended under the applicable laws if those shares were registered in the Company's own name as treasury shares. These measures may include approval by the Board that (i) the Company would not (or would procure its broker not to) give any instructions to Hong Kong Securities Clearing Company Limited to vote at general meetings for the treasury shares deposited with CCASS; (ii) in the case of dividends or distributions, the Company will withdraw the treasury shares from CCASS, and either re-register them in its own name as treasury shares or cancel them, in each case before the record date for the dividends or distributions; and (iii) take any other appropriate measures to ensure that it will not exercise any Shareholders' rights or receive any entitlements which would otherwise be suspended under the applicable laws if those Shares were registered in its own name as treasury shares.

REASONS FOR REPURCHASES

The Directors believe that the proposed grant of the Repurchase Mandate is in the interests of the Company and the Shareholders as a whole. The Repurchase Mandate will give the Company the flexibility to repurchase Shares as and when appropriate. 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 repurchase will benefit the Company and the Shareholders as a whole.

The Directors have no present intention to repurchase any Shares and they would only exercise the power to repurchase Shares in circumstances where they consider that the repurchase would be in the best interest of the Company and the Shareholders as a whole.

FUNDING OF REPURCHASES

In repurchasing Shares, the Company may only apply funds legally available for such repurchase in accordance with the Memorandum of Association, the Articles of Association, the Listing Rules, the laws of the Cayman Islands and other applicable laws. Repurchases pursuant to the Repurchase Mandate will be made out of funds of the Company legally permitted to be utilised in this connection, including the funds of the Company otherwise available for dividend or distribution or the proceeds of a fresh issue of Shares made for such purpose.

IMPACT ON WORKING CAPITAL OR GEARING POSITION

There might be a material adverse impact on the working capital or gearing position of the Company (as compared with the position disclosed in its most recent published audited financial statements contained in the annual report of the Company for the year ended 31 December 2024) in the event that the Repurchase Mandate is exercised in full. However, the Directors do not propose to exercise the Repurchase Mandate to such an extent as would, in the circumstances, have a material adverse effect on the working capital requirements of the Company or the gearing levels which in the opinion of the Directors are from time to time appropriate for the Company.

DISCLOSURE OF INTERESTS

As at the Latest Practicable Date, to the best knowledge of the Directors having made all reasonable enquiries, none of the Directors nor, any of their close associates have a present intention to sell Shares to the Company if the Repurchase Mandate is approved by the Shareholders.

No core connected persons of the Company have notified the Company that they have a present intention to sell Shares to the Company, or have undertaken not to do so, in the event that the Company is authorised to make repurchases of Shares.

UNDERTAKING OF THE DIRECTORS

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

EFFECT OF THE TAKEOVERS CODE

If as a result of a repurchase of Shares by the Company, a Shareholder's proportionate interest in the voting rights of the Company increases, such increase will be treated as an acquisition for the purposes of the Takeovers Code. Accordingly, a Shareholder, or a group of Shareholders acting in concert (with the meaning of the Takeovers Code), depending on the level of increase of the Shareholders' shareholding, 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 a result of any such increase. A waiver of this provision would not normally be given except in extraordinary circumstances.

As at the Latest Practicable Date, according to the registers required to be kept by the Company under section 336 of the SFO, and to the best knowledge and belief of the Directors, the following Shareholders were directly or indirectly, interested in 5% or more of the Company's issued share capital:

Name	Number of Shares held as at the Latest Practical Date	Percentage of shareholding as at the Latest Practical Date	Percentage of shareholding if the Repurchase Mandate is exercised in full
Prime Pinnacle Limited (<i>note 1</i>)	750,000,000	75.00%	83.33%
Ms. Chan Ho Fung (<i>note 2</i>)	750,000,000	75.00%	83.33%
Ms. Cheng Phyllis Woon Kink (<i>note 3</i>)	750,000,000	75.00%	83.33%

Notes:

- (1) Prime Pinnacle Limited is beneficially owned as to 51% by Mr. Cheung Yuen Tung and 49% by Mr. Cheung Yuen Chau. On 12 March 2018, Mr. Cheung Yuen Tung and Mr. Cheung Yuen Chau entered into the concert party deed to acknowledge and confirm, among other things, that they are parties acting in concert and are deemed to be interested in the Shares held by Prime Pinnacle Limited.
- (2) Ms. Chan Ho Fung is the spouse of Mr. Cheung Yuen Tung. Accordingly, Ms. Chan Ho Fung is deemed or taken to be interested in the Shares in which Mr. Cheung Yuen Tung is interested under the SFO.
- (3) Ms. Cheng Phyllis Woon Kink is the spouse of Mr. Cheung Yuen Chau. Accordingly, Ms. Cheng Phyllis Woon Kink is deemed or taken to be interested in the Shares in which Mr. Cheung Yuen Chau is interested under the SFO.

In the event that the Repurchase Mandate is exercised in full and assuming that there are no change in the number of Shares held by Prime Pinnacle Limited and there is no other change to the issued share capital of the Company, the shareholding of Prime Pinnacle Limited in the Company will be increased to approximately 83.33%, of the reduced issued share capital of the Company immediately after the exercise in full of the Repurchase Mandate. The Directors are not aware of any consequences which may arise under the Takeovers Code as a consequence of any repurchases made under the Repurchase Mandate. In addition, in exercising the Repurchase Mandate (whether in full or otherwise), the Directors will ensure that the Company shall comply with the requirements of the Listing Rules, including the minimum percentage of Shares being held in public hands.

SHARE REPURCHASES MADE BY THE COMPANY

No repurchases of Shares (whether on the Stock Exchange or otherwise) have been made by the Company since the Listing Date up to the Latest Practicable Date.

SHARE PRICES

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

Month	Highest HK\$	Lowest HK\$
2024		
April	0.135	0.135
May	0.135	0.120
June	0.150	0.145
July	0.220	0.139
August	0.205	0.190
September	0.202	0.190
October	0.189	0.180
November	0.390	0.180
December	0.320	0.200
2025		
January	0.400	0.202
February	0.660	0.275
March	0.880	0.415
April (up to Latest Practicable Date)	0.710	0.450

APPENDIX II DETAILS OF RETIRING DIRECTORS PROPOSED FOR RE-ELECTION

Pursuant to the Listing Rules, stated below are the biographical details of the Directors who will retire and be eligible to offer themselves for re-election at the AGM:

INDEPENDENT NON-EXECUTIVE DIRECTORS

Mr. Pang Kam Fai, Dickson

Mr. Pang, aged 68, was appointed as an independent non-executive Director on 8 June 2018. Mr. Pang is responsible for overseeing the Group's compliance, internal control and corporate governance, but not participating in the day-to-day management of the business operation.

Mr. Pang has over 42 years of experience in the legal profession in Hong Kong. Mr. Pang has been a partner of Y.C. Lee, Pang, & Kwok Solicitors (formerly known as Y.C. Lee, Pang, Kwok & Ip Solicitors) since July 1987. Prior to joining Y.C. Lee, Pang & Kwok Solicitors, Mr. Pang was an assistant solicitor at Gallant Y.T. Ho & Co., Solicitors & Notaries from March 1983 to March 1986. From March 1986 to June 1987, Mr. Pang served as an assistant solicitor at Deacons, Solicitors & Notaries. Mr. Pang has been a legal adviser of Kwun Tong Resident Association, Kwun Tong Association for Elderly Limited and Shun Lee Yin Ngai Society Limited since July 2005, February 2010 and July 2013, respectively.

Mr. Pang was appointed as a Kwun Tong District board member from April 1985 to September 1994. From April 1989 to May 1991, Mr. Pang was an urban councillor. He acted as the district affairs adviser of the News China Agency from March 1994 to June 1997, responsible for advising on district affairs. Since 2012, Mr. Pang has been the vice-president of East Kowloon Region of the Scout Association of Hong Kong, who is responsible for managing the financial affairs of East Kowloon Region Scout Association of Hong Kong. He was the school manager of Kit Sum Lam Bing Yin Secondary School since 2003 up to August 2017.

Mr. Pang obtained a bachelor of laws degree from The University of Hong Kong in November 1980. He was admitted as a solicitor of the Supreme Court of Hong Kong in March 1983, a solicitor of England & Wales in June 1989 and a barrister of High Court of Australia in December 1989. He was appointed as a civil celebrant of marriages in June 2006.

Save as disclosed above, Mr. Pang did not hold any directorship in any other listed companies in the last three years, and he does not have any relationship with any Directors, senior management, substantial or controlling shareholders (as defined under the Listing Rules) of the Company. As at the Latest Practicable Date, he does not have any other interests in the shares of the Company within the meaning of Part XV of the SFO.

Mr. Pang has entered into a letter of appointment with the Company for a term of one year commencing from 8 June 2018 and renewable thereafter by mutual agreement provided that at any time during the term of appointment, either party may terminate the appointment by giving to the other not less than one month's prior notice in writing. The remuneration of Mr. Pang for the year ended 31 December 2024 is HK\$120,000.

Mr. Law Chung Lam, Nelson

Mr. Law, aged 62, was appointed as an independent non-executive Director on 8 June 2018. Mr. Law is responsible for overseeing the Group's compliance, internal control and corporate governance, but not participating in the day-to-day management of our business operation.

Mr. Law has over 39 years of experience in banking and corporate finance industry. Mr. Law joined Manufacturers Hanover Trust Company in March 1982 with his last position as an officer-in-charge of the regional processing centre, responsible for training, quality control and daily operation. From June 1989 to December 1989, Mr. Law worked as an account officer at the First Interstate Bank of California. From November 1991 to August 1998, he worked at Fillpark Limited with his last position as a general manager. Mr. Law joined Rank Charm Development Limited as a general manager from 1994 to 1996. He also worked as a general manager in Wholewin Group, a company specialised in digital marketing from 2005 to 2008. Since 2008, Mr. Law has been an associate director of JP Advisory Limited, a company specialise in corporate finance. Since September 2013, he has also been the chairman of Angel Fund Co. Ltd.. From September 2013 to December 2019, Mr. Law was a non-executive director of Wealth Glory Holdings Limited (stock code: 8269), a company listed on GEM of the Stock Exchange which principally carries on natural resources trading and financial businesses. Since February 2014, he was employed as a chief operating officer of Cheung Sheng Global Holdings Limited and was responsible for overseeing general operation of the company. Since July 2015 up to November 2024, Mr. Law has been a director, chairman and chief financial officer of Sealand Capital Galaxy Limited (United Kingdom stock code: SGCL), a company listed on the London Stock Exchange, responsible for the management of the company and strategic business development. Mr. Law has been an independent non-executive director of E-Station Green Technology Group Co., Limited, formerly known as K Group Holdings Limited (stock code: 8475), a company listed on GEM of the Stock Exchange since July 2018 up to June 2023. Mr. Law completed secondary school education in Hong Kong in 1979.

Save as disclosed above, Mr. Law did not hold any directorship in any other listed companies in the last three years, and he does not have any relationship with any Directors, senior management, substantial or controlling shareholders (as defined under the Listing Rules) of the Company. As at the Latest Practicable Date, he does not have any other interests in the shares of the Company within the meaning of Part XV of the SFO.

Mr. Law has entered into a letter of appointment with the Company for a term of one year commencing from 8 June 2018 and renewable thereafter by mutual agreement provided that at any time during the term of appointment, either party may terminate the appointment by giving to the other not less than one month's prior notice in writing. The remuneration of Mr. Pang for the year ended 31 December 2024 is HK\$120,000.

Save as disclosed above, in relation to the re-election of Mr. Law as an independent non-executive Director, there is no information which is discloseable nor is/was he involved in any of the matters required to be disclosed pursuant to any of the requirements of the provisions under rule 13.51(2)(h) to 13.51(2)(v) of the Listing Rules, and there is no other matter which needs to be brought to the attention of the Shareholders.

Ms. Ngai Yuk Chun

Ms. Ngai, aged 49, was appointed as an independent non-executive Director on 14 June 2024. Ms. Ngai is responsible for overseeing the Group's compliance, internal control and corporate governance, but not participating in the day-to-day management of our business operation.

Ms. Ngai, has over 20 years of experience in the accounting and auditing profession. She is currently the chief financial officer of Amber International Holding Limited, formerly known as iClick Interactive Asia Group Limited, a company listed on NASDAQ (stock code: AMBR). Ms. Ngai is responsible for the management, business development, and capital market activities of the company, and she also serves as director of the group subsidiaries.

Ms. Ngai started her professional career at Ernst & Young and took senior managerial in Orange Sky Golden Harvest Group (stock code: 1132), BOE Varitronix Limited (stock code: 710) and New World Telecommunications Limited (a former subsidiary of New World Development Company Limited (stock code: 0017)) after obtaining her professional qualification. She served as the chief financial officer of SMI Holdings Group Limited and was responsible for management of the company and group restructuring activities during the period from August 2018 to March 2019.

Ms. Ngai obtained a bachelor's degree in accountancy from the Hong Kong Polytechnic University in 1999 and an Executive MBA degree from the Chinese University of Hong Kong in 2012. Ms. Ngai has been a member of the Hong Kong Institute of Certified Public Accountants since 2003.

Ms. Ngai has entered into a letter of appointment with the Company for a term of one year commencing from 14 June 2024 and renewable thereafter by mutual agreement provided that at any time during the term of appointment, either party may terminate the appointment by giving to the other not less than one month's prior notice in writing. The remuneration of Ms. Ngai for the year ended 31 December 2024 is HK\$66,000.

Save as disclosed above, in relation to the re-election of Ms. Ngai as an independent non-executive Director, there is no information which is discloseable nor is/was she involved in any of the matters required to be disclosed pursuant to any of the requirements of the provisions under rule 13.51(2)(h) to 13.51(2)(v) of the Listing Rules, and there is no other matter which needs to be brought to the attention of the Shareholders.

APPENDIX III PROPOSED AMENDMENTS TO THE CURRENT ARTICLES

The following are the Proposed Amendments to the Current Articles introduced by the Third Amended and Restated Articles of Association. Unless otherwise specified, clauses and articles referred to herein are clauses and articles of the Third Amended and Restated Articles of Association. If the serial numbering of the articles of the Current Articles is changed due to the addition, deletion or re-arrangement of certain articles made in these amendments, the serial numbering of the clauses of the Current Articles as so amended shall be changed accordingly, including cross-references.

Unless otherwise specified, all capitalized terms in the Proposed Amendments contained in this Appendix are terms defined in the Current Articles or the Third Amended and Restated Articles of Association (as the case may be) which shall have the corresponding meanings ascribed to them in the Current Articles or the Third Amended and Restated Articles of Association (as the case may be).

Note: The Third Amended and Restated Articles of Association is prepared in English with no official Chinese version. Chinese translation is for reference only. In the event of any inconsistency, the English version shall prevail.

Provisions in the Third Amended and Restated Articles of Association (only showing those provisions with changes to the Current Articles)		Remarks						
Articles								
2(1)	In these Articles, unless the context otherwise requires, the words standing in the first column of the following table shall bear the meaning set opposite them respectively in the second column.							
	<table><tr><th><u>WORD</u></th><th><u>MEANING</u></th></tr><tr><td>“Act”</td><td>the Companies Act (As Revised) <u>Cap. 22 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 these Articles.</u></td></tr><tr><td><u>“actionable corporate Communication”</u></td><td><u>shall have the meaning given to it in the Listing Rules.</u></td></tr></table>	<u>WORD</u>	<u>MEANING</u>	“Act”	the Companies Act (As Revised) <u>Cap. 22 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 these Articles.</u>	<u>“actionable corporate Communication”</u>	<u>shall have the meaning given to it in the Listing Rules.</u>	
<u>WORD</u>	<u>MEANING</u>							
“Act”	the Companies Act (As Revised) <u>Cap. 22 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 these Articles.</u>							
<u>“actionable corporate Communication”</u>	<u>shall have the meaning given to it in the Listing Rules.</u>							

Articles	Provisions in the Third Amended and Restated Articles of Association (only showing those provisions with changes to the Current Articles)	Remarks
“announcement”	<u>an official publication of a Notice or document of the Company, including a publication, subject to and to such extent permitted by the Listing Rules, by electronic communication or by advertisement published in the newspapers or in such manner or means ascribed and permitted by the Listing Rules and applicable laws.</u>	
“Articles”	these Articles in their present form or as supplemented or amended or substituted from time to time.	
“Auditor”	the auditor of the Company for the time being and may include any individual or partnership.	
“Board” or “Directors”	the board of directors of the Company or the directors present at a meeting of directors of the Company at which a quorum is present.	
“capital”	the share capital of the Company from time to time.	
“clear days”	in relation to the period of a notice that period excluding the day when the notice is given or deemed to be given and the day for which it is given or on which it is to take effect.	
“clearing house”	a clearing house recognised by the laws of the jurisdiction in which the shares of the Company are listed or quoted on a stock exchange in such jurisdiction.	

Articles	Provisions in the Third Amended and Restated Articles of Association (only showing those provisions with changes to the Current Articles)	Remarks
“close associate”	in relation to any Director, shall have the same meaning as defined in the rules of the Designated Stock Exchange (“Listing Rules”) as modified from time to time, except that for purposes of Article 100 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.	
“Company”	Man Shun Group (Holdings) Limited 萬順集團(控股)有限公司.	
“ <u>Company’s website</u> ”	<u>the website of the Company to which any Shareholder may have access, the address or domain name of which has been notified to the Shareholders by the Company or as subsequently amended by notice given to the Shareholders by the Company.</u>	
“competent regulatory authority”	a competent regulatory authority in the territory where the shares of the Company are listed or quoted on a stock exchange in such territory.	
“ <u>Corporate Communication</u> ”	<u>shall have the meaning given to it in the Listing Rules.</u>	
“debenture” and “debenture holder”	include debenture stock and debenture stockholder respectively.	
“Designated Stock Exchange”	a stock exchange in respect of which the shares of the Company are listed or quoted and where such stock exchange deems such listing or quotation to be the primary listing or quotation of the shares of the Company.	
“dollars” and “\$”	dollars, the legal currency of Hong Kong.	

Articles	Provisions in the Third Amended and Restated Articles of Association (only showing those provisions with changes to the Current Articles)	Remarks
	<p><u>“electronic”</u> relating to technology having electrical, digital, magnetic, wireless, optical electromagnetic or similar capabilities and such other meanings as given to it in the Electronic Transactions Act (As Revised) of the Cayman Islands as may be amended from time to time.</p> <p><u>“electronic communication”</u> a communication sent, transmitted, conveyed and received by wire, by radio, by optical means or by other similar means in any form through any medium.</p> <p><u>“electronic means”</u> includes sending or otherwise making available to the intended recipients of the communication in electronic format.</p> <p><u>“electronic meeting”</u> a general meeting held and conducted wholly and exclusively by virtual attendance and participation by Members and/or proxies by means of electronic facilities.</p> <p><u>“electronic record”</u> has the same meaning as in the Electronic Transactions Act (As Revised) of the Cayman Islands as may be amended from time to time.</p> <p><u>“Electronic Transactions Act”</u> the Electronic Transactions Act (As Revised) of the Cayman Islands and any amendment thereto or re-enactments thereof for the time being in force and includes every other law incorporated therewith or substituted thereof.</p> <p><u>“Head Office”</u> such office of the Company as the Directors may from time to time determine to be the principal office of the Company.</p> <p><u>“Hong Kong Stock Exchange”</u> The Stock Exchange of Hong Kong Limited.</p>	

Articles	Provisions in the Third Amended and Restated Articles of Association (only showing those provisions with changes to the Current Articles)	Remarks
	<p><u>“hybrid meeting”</u> <u>a general meeting convened for the (i) physical attendance by Members and/or proxies at the Principal Meeting Place and where applicable, one or more Meeting Locations and (ii) virtual attendance and participation by Members and/or proxies by means of electronic facilities.</u></p>	
	<p><u>“Listing Rules”</u> <u>the rules and regulations of the Designated Stock Exchange.</u></p>	
	<p><u>“Meeting Location(s)”</u> <u>has the meaning given to it in Article 64A.</u></p>	
	<p>“Member” a duly registered holder from time to time of the shares in the capital of the Company.</p>	
	<p>“month” a calendar month.</p>	
	<p>“Notice” written notice unless otherwise specifically stated and as further defined in these Articles.</p>	
	<p>“Office” the registered office of the Company for the time being.</p>	
	<p>“ordinary resolution” a resolution shall be an ordinary resolution when it has been passed by a simple majority of votes cast by such Members as, being entitled so to do, vote in person or, in the case of any Member being a corporation, by its duly authorised representative or, where proxies are allowed, by proxy at a general meeting of which Notice has been duly given in accordance with Article 59.</p>	
	<p>“paid up” paid up or credited as paid up.</p>	

Articles	Provisions in the Third Amended and Restated Articles of Association (only showing those provisions with changes to the Current Articles)	Remarks
	<p><u>“physical meeting”</u> <u>a general meeting held and conducted by physical attendance and participation by Members and/or proxies at the Principal Meeting Place and/or where applicable, one or more Meeting Locations.</u></p>	
	<p><u>“Principal Meeting Place”</u> <u>the registered office of the Company for the time being as required by the Act.</u></p>	
	<p>“Register” the principal register and where applicable, any branch register of Members to be maintained at such place within or outside the Cayman Islands as the Board shall determine from time to time.</p>	
	<p><u>“Registered Office”</u> <u>the registered office of the Company for the time being as required by the Act.</u></p>	
	<p>“Registration Office” in respect of any class of share capital such place as the Board may from time to time determine to keep a branch register of Members in respect of that class of share capital and where (except in cases where the Board otherwise directs) the transfers or other documents of title for such class of share capital are to be lodged for registration and are to be registered.</p>	
	<p>“Seal” common seal or any one or more duplicate seals of the Company (including a securities seal) for use in the Cayman Islands or in any place outside the Cayman Islands.</p>	
	<p>“Secretary” any person, firm or corporation appointed by the Board to perform any of the duties of secretary of the Company and includes any assistant, deputy, temporary or acting secretary.</p>	

Articles	Provisions in the Third Amended and Restated Articles of Association (only showing those provisions with changes to the Current Articles)	Remarks
	<p>“special resolution” a resolution shall be a special resolution when it has been passed by a majority of not less than three-fourths of votes cast by such Members as, being entitled so to do, vote in person or, in the case of such Members as are corporations, by their respective duly authorised representative or, where proxies are allowed, by proxy at a general meeting of which Notice has been duly given in accordance with Article 59.</p> <p>a special resolution shall be effective for any purpose for which an ordinary resolution is expressed to be required under any provision of these Articles or the Statutes.</p>	
	<p>“Statutes” the 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.</p>	
	<p>“substantial shareholder” a person who is entitled to exercise, or to control the exercise of, 10% or more (or such other percentage as may be prescribed by the rules of the Listing Rules <u>Designated Stock Exchange</u> from time to time) of the voting power at any general meeting of the Company.</p>	
	<p><u>“Treasury Shares”</u> <u>shares of the Company that were previously issued but were purchased or redeemed by the Company or surrendered to the Company and not cancelled and classified and held by the Company as treasury share(s) and shall have the meaning given to them under the Listing Rules.</u></p>	
	<p>“year” a calendar year.</p>	

Articles	Provisions in the Third Amended and Restated Articles of Association (only showing those provisions with changes to the Current Articles)	Remarks
2(2)	<p>In these Articles, unless there be something within the subject or context inconsistent with such construction:</p> <ul style="list-style-type: none"> (a) words importing the singular include the plural and vice versa; (b) words importing a gender include both gender and the neuter; (c) words importing persons include companies, associations and bodies of persons whether corporate or not; (d) the words: <ul style="list-style-type: none"> (i) “may” shall be construed as permissive; (ii) “shall” or “will” shall be construed as imperative; (e) expressions referring to writing shall, unless the contrary intention appears, be construed as including printing, lithography, photography and other modes of representing <u>or reproducing</u> words or figures in a <u>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</u> 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 Member’s election comply with all applicable Statutes, rules and regulations; (f) references to any law, ordinance, statute or statutory provision shall be interpreted as relating to any statutory modification or re-enactment thereof for the time being in force; (g) save as aforesaid words and expressions defined in the Statutes shall bear the same meanings in these Articles if not inconsistent with the subject in the context; 	

Articles	Provisions in the Third Amended and Restated Articles of Association (only showing those provisions with changes to the Current Articles)	Remarks
	<p>(h) 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 <u>electronic communication or by any other method means of verifying the authenticity of an electronic record</u> 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;</p> <p>(i) Section 8 and Section 19 of the Electronic Transactions Act (As Revised) of the Cayman Islands, as amended from time to time, shall not apply to these Articles to the extent it imposes obligations or requirements in addition to those set out in these Articles;-</p> <p>(j) <u>references to the right of a Member to speak at an electronic meeting or a hybrid meeting shall include the right to raise questions or make statements to the chairman of the meeting, verbally or in written form, by means of electronic facilities. Such a right shall be deemed to have been duly exercised if the questions or statements may be heard or seen by all or only some of the persons present at the meeting (or only by the chairman of the meeting) in which event the chairman of the meeting shall relay the questions raised or the statements made to all persons present at the meeting, either orally or in writing using electronic facilities;</u></p> <p>(k) <u>a reference to a meeting: (a) shall mean a meeting convened and held in any manner permitted by these Articles and any Member or Director attending and participating at a meeting by means of electronic facilities shall be deemed to be present at that meeting for all purposes of the Statutes and these Articles, and attend, participate, attending, participating, attendance and participation shall be construed accordingly, and (b) shall, where the context is appropriate, include a meeting that has been postponed by the Board pursuant to Article 64E;</u></p>	

Articles	Provisions in the Third Amended and Restated Articles of Association (only showing those provisions with changes to the Current Articles)	Remarks
	<p>(l) <u>references to a person's participation in the business of a general meeting include without limitation and as relevant the right (including, in the case of a corporation, through a duly authorised 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 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;</u></p> <p>(m) <u>references to electronic facilities include, without limitation, website addresses, webinars, webcast, video or any form of conference call systems (telephone, video, web or otherwise); and</u></p> <p>(n) <u>where a Member is a corporation, any reference in these Articles to a Member shall, where the context requires, refer to a duly authorised representative of such Member.</u></p>	
3(2)	<p>Subject to the Act, the Company's Memorandum and Articles of Association and, where applicable, the Listing r<u>Rules of any Designated Stock Exchange and/or the rules and regulations of any</u> competent regulatory authority, the Company shall have the power to purchase or otherwise acquire its own shares and such power shall be exercisable by the Board in such manner, upon such terms and subject to such conditions as it in its absolute discretion thinks fit and any determination by the Board of the manner of purchase shall be deemed authorised by these Articles for purposes of the Act. The Company is hereby authorised to make payments in respect of the purchase of its shares out of capital or out of any other account or fund which can be authorised for this purpose in accordance with the Act. <u>Subject to the Act and the Listing Rules, the Company is further authorised to hold any repurchased, redeemed or surrendered shares as treasury shares without the need for a separate resolution of the Board for each instance.</u></p>	

Articles	Provisions in the Third Amended and Restated Articles of Association (only showing those provisions with changes to the Current Articles)	Remarks
3(3)	Subject to compliance with the <u>Listing r</u> Rules and <u>the rules and regulations of the Designated Stock Exchange and any other relevant competent regulatory authority</u> , the Company may give financial assistance for the purpose of or in connection with a purchase made or to be made by any person of any shares in the Company.	
<u>3A.</u>	<p><u>Shares that the Company purchases, redeems or acquires by way of surrender in accordance with the Act shall be held as Treasury Shares and not treated as cancelled if:</u></p> <p>(a) <u>the Board so determines prior to the purchase, redemption or surrender of those shares; and</u></p> <p>(b) <u>the relevant provisions of the Memorandum of Association of the Company, these Articles and the Act are otherwise complied with.</u></p>	New Article
<u>3B.</u>	<u>No dividend may be declared or paid, and no other distribution (whether in cash or otherwise) of the Company's assets (including any distribution of assets to Members on a winding up) may be made to the Company in respect of a Treasury Share.</u>	New Article
<u>3C.</u>	<p><u>The Company shall be entered in the Register as the holder of the Treasury Shares. However:</u></p> <p>(a) <u>the Company shall not be treated as a Member for any purpose and shall not exercise any right in respect of the Treasury Shares, and any purported exercise of such a right shall be void; and</u></p> <p>(b) <u>a Treasury Share shall not be voted, directly or indirectly, at any meeting of the Company and shall not be counted in determining the total number of issued shares at any given time, whether for the purposes of these Articles or the Act.</u></p>	New Article

APPENDIX III PROPOSED AMENDMENTS TO THE CURRENT ARTICLES

Articles	Provisions in the Third Amended and Restated Articles of Association (only showing those provisions with changes to the Current Articles)	Remarks
3D.	<u>Treasury Shares may be disposed of by the Company in accordance with the Act and the Listing Rules and otherwise on such terms and conditions as the Board determines.</u>	New Article
3E.	<u>Subject to the Listing Rules and the rules and regulations of any stock exchange on which the shares of the Company are listed and any other relevant regulatory authority, the Board may by a resolution of the Directors at any time</u> <u>(a) cancel any one or more treasury shares; or</u> <u>(b) transfer any one or more treasury shares to any person, whether or not for valuable consideration (including at a discount to the nominal or par value of such shares).</u>	New Article
8(2)	Subject to the provisions of the Act, the <u>Listing r</u> Rules of any Designated Stock Exchange and the Memorandum and Articles of Association of the Company, and to any special rights conferred on the holders of any shares or attaching to any class of shares, shares may be issued on the terms that they may be, or at the option of the Company or the holder are, liable to be redeemed on such terms and in such manner, including out of capital, as the Board may deem fit.	

Articles	Provisions in the Third Amended and Restated Articles of Association (only showing those provisions with changes to the Current Articles)	Remarks
12(1)	<p>Subject to the Act, these Articles, any direction that may be given by the Company in general meeting and, where applicable, the <u>Listing Rules of any Designated Stock Exchange</u> and without prejudice to any special rights or restrictions for the time being attached to any shares or any class of shares, the unissued shares of the Company (whether forming part of the original or any increased capital) shall be at the disposal of the Board, which may offer, allot, grant options over or otherwise dispose of them to such persons, at such times and for such consideration and upon such terms and conditions as the Board may in its absolute discretion determine but so that no shares shall be issued at a discount <u>to their nominal value</u>. Neither the Company nor the Board shall be obliged, when making or granting any allotment of, offer of, option over or disposal of shares, to make, or make available, any such allotment, offer, option or shares to Members or others with registered addresses in any particular territory or territories being a territory or territories where, in the absence of a registration statement or other special formalities, this would or might, in the opinion of the Board, be unlawful or impracticable or that based on legal opinions provided by legal advisers, the Board considers it necessary or expedient not to offer the shares to such Members on account either of legal restrictions under the laws of the relevant place or the requirements of the relevant regulatory body or stock exchange in that place. Members affected as a result of the foregoing sentence shall not be, or be deemed to be, a separate class of members for any purpose whatsoever.</p>	
16.	<p>Every share certificate shall be issued under the Seal or a facsimile thereof or with the Seal printed thereon and shall specify the number and class and distinguishing numbers (if any) of the shares to which it relates, and the amount paid up thereon and may otherwise be in such form as the Directors may from time to time determine. The seal of the Company may only be affixed <u>or imprinted</u> to a share certificate with the authority of the Directors, or be executed under the signature of appropriate officials with statutory authority, unless otherwise determined by the Directors. No certificate shall be issued representing shares of more than one class. The Board may by resolution determine, either generally or in any particular case or cases, that any signatures on any such certificates (or certificates in respect of other securities) need not be autographic but may be affixed <u>or imprinted</u> to such certificates by some mechanical means or may be printed thereon.</p>	

Articles	Provisions in the Third Amended and Restated Articles of Association (only showing those provisions with changes to the Current Articles)	Remarks
44.	<p>The Register and branch register of Members maintained in Hong Kong, as the case may be, shall be open to inspection for at least two (2) hours during business hours by Members without charge or by any other person, upon a maximum payment of \$2.50 or such lesser sum specified by the Board, at the <u>Registered</u> Office or such other place at which the Register is kept in accordance with the Act or, if appropriate, upon a maximum payment of \$1.00 or such lesser sum specified by the Board at the Registration Office. The Register including any overseas or local or other branch register of Members may, after notice has been given to Members <u>by advertisement in any newspapers in accordance with the requirements of any rules of the Designated Stock Exchange or by advertisement in a newspaper circulating generally in Hong Kong any electronic means in such manner as may be accepted by the Designated Stock Exchange to that effect</u>, be closed for inspection at such times or for such periods not exceeding in the whole thirty (30) days in each year as the Board may determine and either generally or in respect of any class of shares. The period of thirty (30) days may be extended for a further period or periods not exceeding thirty (30) days in respect of any year if approved by the Members by ordinary resolution in that year.</p>	
45.	<p>Subject to the <u>Listing r</u>Rules of any Designated Stock Exchange, notwithstanding any other provision of these Articles the Company or the Directors may fix any date as the record date for:</p> <p>(a) determining the Members entitled to receive any dividend, distribution, allotment or issue; and</p> <p>(b) determining the Members entitled to receive notice of and to vote at any general meeting of the Company.</p>	
46.	<p><u>(1)</u> Subject to <u>the Act and</u> these Articles, any Member may transfer all or any of his shares by an instrument of transfer in the usual or common form or in a form prescribed by the Designated Stock Exchange or in any other form approved by the Board and may be under hand or, if the transferor or transferee is a clearing house or its nominee(s), by hand or by machine imprinted signature or by such other manner of execution as the Board may approve from time to time.</p>	<p>Re-number Article 46 as Article 46(1)</p>

Articles	Provisions in the Third Amended and Restated Articles of Association (only showing those provisions with changes to the Current Articles)	Remarks
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| | <p><u>(2) Notwithstanding the provisions of subparagraph (1) above, for so long as any shares are listed on the Designated Stock Exchange, titles to such listed shares may be evidenced and transferred in accordance with the laws applicable to and the Listing Rules that are or shall be applicable to such listed shares. The register of members of the Company in respect of its listed shares (whether the Register or a branch register) may be kept by recording the particulars required by Section 40 of the Act in a form otherwise than legible if such recording otherwise complies with the laws applicable to and the Listing Rules that are or shall be applicable to such listed shares.</u></p> | |
| 48(4) | <p>Unless the Board otherwise agrees (which agreement may be on such terms and subject to such conditions as the Board in its absolute discretion may from time to time determine, and which agreement the Board shall, without giving any reason therefor, be entitled in its absolute discretion to give or withhold), no shares upon the Register shall be transferred to any branch register nor shall shares on any branch register be transferred to the Register or any other branch register and all transfers and other documents of title shall be lodged for registration, and registered, in the case of any shares on a branch register, at the relevant Registration Office, and <u>be registered, and</u>, in the case of any shares on the Register, at the <u>Registered</u> Office or such other place at which the Register is kept in accordance with the Act.</p> | |
| 49. | <p>Without limiting the generality of the last preceding Article, the Board may decline to recognise any instrument of transfer unless:</p> <p>(a) a fee of such maximum sum as the Designated Stock Exchange may determine to be payable or such lesser sum as the Board may from time to time require is paid to the Company in respect thereof;</p> <p>(b) the instrument of transfer is in respect of only one class of share;</p> | |

Articles	Provisions in the Third Amended and Restated Articles of Association (only showing those provisions with changes to the Current Articles)	Remarks
	<p>(c) the instrument of transfer is lodged at the <u>Registered</u> Office or such other place at which the Register is kept in accordance with the Act or the Registration Office (as the case may be) accompanied by the relevant share certificate(s) and such other evidence as the Board may reasonably require to show the right of the transferor to make the transfer (and, if the instrument of transfer is executed by some other person on his behalf, the authority of that person so to do); and</p> <p>(d) if applicable, the instrument of transfer is duly and properly stamped.</p>	
51.	<p>The registration of transfers of shares or of any class of shares may, after notice has been given by <u>announcement or by electronic communication or by</u> advertisement in any newspapers or by any other means in accordance with the requirements of any Designated Stock Exchange to that effect be suspended at such times and for such periods (not exceeding in the whole thirty (30) days in any year) as the Board may determine. The period of thirty (30) days may be extended for a further period or periods not exceeding thirty (30) days in respect of any year if approved by the Members by ordinary resolution.</p>	
53.	<p>Any person becoming entitled to a share in consequence of the death or bankruptcy or winding-up of a Member may, upon such evidence as to his title being produced as may be required by the Board, elect either to become the holder of the share or to have some person nominated by him registered as the transferee thereof. If he elects to become the holder he shall notify the Company in writing either at the Registration Office or <u>Registered</u> Office, as the case may be, to that effect. If he elects to have another person registered he shall execute a transfer of the share in favour of that person. The provisions of these Articles relating to the transfer and registration of transfers of shares shall apply to such notice or transfer as aforesaid as if the death or bankruptcy of the Member had not occurred and the notice or transfer were a transfer signed by such Member.</p>	

Articles	Provisions in the Third Amended and Restated Articles of Association (only showing those provisions with changes to the Current Articles)	Remarks
55(1)	Without prejudice to the rights of the Company under paragraph (2) of this Article, the Company may cease sending cheques for dividend entitlements or dividend warrants by post <u>or by electronic means</u> if such cheques or warrants have been left uncashed on two consecutive occasions. However, the Company may exercise the power to cease sending cheques for dividend entitlements or dividend warrants after the first occasion on which such a cheque or warrant is returned undelivered.	
55(2)	<p>The Company shall have the power to sell, in such manner as the Board thinks fit, any shares of a Member who is untraceable, but no such sale shall be made unless:</p> <p>(a) all cheques or warrants in respect of dividends of the shares in question, being not less than three in total number, for any sum payable in cash to the holder of such shares in respect of them sent during the relevant period in the manner authorised by the Articles have remained uncashed;</p> <p>(b) so far as it is aware at the end of the relevant period, the Company has not at any time during the relevant period received any indication of the existence of the Member who is the holder of such shares or of a person entitled to such shares by death, bankruptcy or operation of law; and</p> <p>(c) the Company, if so required by the rules governing the listing of shares on the Designated Stock Exchange<u>Listing Rules</u>, has given notice to, and caused advertisement in newspapers in accordance with the requirements of, the Designated Stock Exchange to be made of its intention to sell such shares in the manner required by the Designated Stock Exchange, and a period of three (3) months or such shorter period as may be allowed by the Designated Stock Exchange has elapsed since the date of such advertisement.</p>	

For the purpose of the foregoing, the “relevant period” means the period commencing twelve (12) years before the date of publication of the advertisement referred to in paragraph (c) of this Article and ending at the expiry of the period referred to in that paragraph.

Articles	Provisions in the Third Amended and Restated Articles of Association (only showing those provisions with changes to the Current Articles)	Remarks
56.	An annual general meeting of the Company shall be held for each financial year other than the financial year of the Company's adoption of these Articles and such annual general meeting must be held within six (6) months after the end of the Company's previous financial year at such time and place as may be determined by the Board <u>(unless a longer period would not infringe the Listing Rules, if any).</u>	
57.	Each general meeting, other than an annual general meeting, shall be called an extraordinary general meeting. General meetings may be held in any part of the world as may be determined by the Board. All general meetings (including an annual general meeting, any adjourned meeting or postponed meeting) may be held as a physical meeting in any part of the world and at one or more locations as provided in Article 64A, as a hybrid meeting or as an electronic meeting, as may be determined by the Board in its absolute discretion.	
58.	The Board may whenever it thinks fit call extraordinary general meetings. Any one or more Member(s) holding at the date of deposit of the requisition not less than one-tenth of the voting rights at general meetings on a one vote per share basis in the share capital of the Company shall at all times have the right, by written requisition to the Board or the Secretary of the Company, to require an extraordinary general meeting to be called by the Board for the transaction of any business or add resolution(s) to the agenda of such meeting specified in such requisition; and such meeting shall be held <u>in the form of physical meeting only and</u> within two (2) months after the deposit of such requisition. If within twenty-one (21) days of such deposit the Board fails to proceed to convene such meeting the requisitionist(s) himself (themselves) may do so in the same manner <u>convene a physical meeting at only one location which will be the Principal Meeting Place,</u> 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.	

Articles	Provisions in the Third Amended and Restated Articles of Association (only showing those provisions with changes to the Current Articles)	Remarks
59(1)	<p>An annual general meeting must be called by Notice of not less than twenty-one (21) clear days. All other general meetings (including an extraordinary general meeting) must be called by Notice of not less than fourteen (14) clear days but if permitted by the <u>Listing r</u>Rules of the Designated Stock Exchange, a general meeting may be called by shorter notice, subject to the Act, if it is so agreed:</p> <p>(a) in the case of a meeting called as an annual general meeting, by all the Members entitled to attend and vote thereat; and</p> <p>(b) in the case of any other meeting, by a majority in number of the Members having the right to attend and vote at the meeting, being a majority together representing not less than ninety-five per cent. (95%) of the total voting rights at the meeting of all the Members.</p>	
59(2)	<p>The notice shall specify <u>(a) the time and date of the meeting, (b) save for an electronic meeting, the place of the meeting and if there is more than one meeting location as determined by the Board pursuant to Article 64A, 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 or where such details will be made available by the Company prior to the meeting, and (d) the agenda of the meeting and the particulars of resolutions to be considered at the meeting and, in case of special business, the general nature of the business.</u> The notice convening an annual general meeting shall specify the meeting as such. Notice of every general meeting shall be given to all Members other than to such Members as, under the provisions of these Articles or the terms of issue of the shares they hold, are not entitled to receive such notices from the Company, to all persons entitled to a share in consequence of the death or bankruptcy or winding-up of a Member and to each of the Directors and the Auditors.</p>	

Articles	Provisions in the Third Amended and Restated Articles of Association (only showing those provisions with changes to the Current Articles)	Remarks
61(1)	<p>All business shall be deemed special that is transacted at an extraordinary general meeting, and also all business that is transacted at an annual general meeting, with the exception of:</p> <ul style="list-style-type: none"> (a) the declaration and sanctioning of dividends; (b) consideration and adoption of the accounts and balance sheet and the reports of the Directors and Auditors and other documents required to be annexed to the balance sheet; (c) the election of Directors whether by rotation or otherwise in the place of those retiring; (d) appointment of Auditors (where special notice of the intention for such appointment is not required by the Act) and other officers; (e) the fixing of the remuneration of the Auditors, and the voting of remuneration or extra remuneration to the Directors; (f) the granting of any mandate or authority to the Directors to offer, allot, grant options over or otherwise dispose of the unissued shares in the capital of the Company representing not more than twenty per cent. (20%) <u>(or such other percentage as may from time to time be specified in the Listing Rules)</u> of the total number of its existing issued shares and any securities repurchased by the Company pursuant to paragraph (g); and (g) the granting of any mandate or authority to the Directors to repurchase securities of the Company <u>representing not more than 10 per cent (or such other percentage as may from time to time be specified in the Listing Rules) of the total number of issued shares of the Company.</u> 	

Articles	Provisions in the Third Amended and Restated Articles of Association (only showing those provisions with changes to the Current Articles)	Remarks
61(2)	No business other than the appointment of a chairman of a meeting shall be transacted at any general meeting unless a quorum is present at the commencement of the business. Two (2) Members entitled to vote and present in person (in the case of a Member being a corporation) by its duly authorised representative or by proxy or, for quorum purposes only, two persons appointed by the clearing house as authorised representative or proxy shall form a quorum for all purposes.	
62.	If within thirty (30) minutes (or such longer time not exceeding one hour as the chairman of the meeting may determine to wait) after the time appointed for the meeting a quorum is not present, the meeting, if convened on the requisition of Members, shall be dissolved. In any other case it shall stand adjourned to the same day in the next week at the same time and place <u>(where applicable) same place(s) or to such time and place as the Board may (where applicable) such place(s) and in such form and manner referred to in Article 57 as the chairman of the meeting (or in default, the Board) may absolutely determine.</u> If at such adjourned meeting a quorum is not present within half an hour from the time appointed for holding the meeting, the meeting shall be dissolved the Member or Members present in person or by proxy and entitled to vote shall be a quorum and may transact the business for which the meeting was called.	

Articles	Provisions in the Third Amended and Restated Articles of Association (only showing those provisions with changes to the Current Articles)	Remarks
63.	<p>(1) The Subject to Article 63(2), the chairman of the Company, <u>if any</u> or if there is more than one chairman, any one of them as may be agreed amongst themselves or failing such agreement, any one of them elected by all the Directors present shall preside as chairman at a general meeting. If at any meeting no chairman, is present within fifteen (15) minutes <u>(or such longer time not exceeding one hour as the chairman of the meeting may determine to wait)</u> after the time appointed for holding the meeting, or is willing to act as chairman, the deputy chairman of the Company or if there is more than one deputy chairman, any one of them as may be agreed amongst themselves or failing such agreement, any one of them elected by all the Directors present shall preside as chairman. If no chairman or deputy chairman is present or is willing to act as chairman of the meeting, the Directors present shall choose one of their number to act, or if one Director only is present he shall preside as chairman if willing to act. If no Director is present, or if each of the Directors present declines to take the chair, or if the chairman chosen shall retire from the chair, the Members present in person or (in the case of a Member being a corporation) by its duly authorised representative or by proxy and entitled to vote shall elect one of their number to be chairman of the meeting.</p> <p>(2) <u>If the chairman of a general meeting held in any form is participating in the general meeting using an electronic facility or facilities which is hereby permitted and becomes unable to participate in the general meeting using such electronic facility or facilities, another person (determined in accordance with Article 63(1) above) shall preside as chairman of the meeting unless and until the original chairman of the meeting is able to participate in the general meeting using the electronic facility or facilities.</u></p>	<p>Rename Article 63 as Article 63(1)</p>

Articles	Provisions in the Third Amended and Restated Articles of Association (only showing those provisions with changes to the Current Articles)	Remarks
64.	<p><u>Subject to Article 64C, the</u> The chairman may, with <u>(without</u> the consent of any meeting at which a quorum is present (and shall if so directed by the meeting) <u>or shall at the direction of the meeting,</u> adjourn the meeting from time to time <u>(or indefinitely)</u> and/or from place to place(s) and/or from one form to another <u>(a physical meeting, a hybrid meeting or an electronic meeting)</u> as the meeting shall determine, but no business shall be transacted at any adjourned meeting other than the business which might lawfully have been transacted at the meeting had the adjournment not taken place. When a meeting is adjourned for fourteen (14) days or more, at least seven (7) clear days' notice of the adjourned meeting shall be given specifying the time and place of the adjourned meeting <u>details set out in Article 59(2)</u> but it shall not be necessary to specify in such notice the nature of the business to be transacted at the adjourned meeting and the general nature of the business to be transacted. Save as aforesaid, it shall be unnecessary to give notice of an adjournment.</p>	
64A.	<p>(1) <u>The Board may, at its absolute discretion, arrange for persons entitled to attend a general meeting to do so by simultaneous attendance and participation by means of electronic facilities at such location or locations ("Meeting Location(s)") determined by the Board at its absolute discretion. Any Member or any proxy attending and participating in such way or any Member or proxy attending and participating in an electronic meeting or a hybrid meeting by means of electronic facilities is deemed to be present at and shall be counted in the quorum of the meeting.</u></p> <p>(2) <u>All general meetings are subject to the following and, where appropriate, all references to a "Member" or "Members" in this sub-paragraph (2) shall include a proxy or proxies respectively:</u></p> <p style="padding-left: 40px;">(a) <u>where a Member is attending a Meeting Location and/or in the case of a hybrid meeting, the meeting shall be treated as having commenced if it has commenced at the Principal Meeting Place;</u></p>	New Article

Articles	Provisions in the Third Amended and Restated Articles of Association (only showing those provisions with changes to the Current Articles)	Remarks
	<p>(b) <u>Members present in person or by proxy at a Meeting Location and/or Members attending and participating in an electronic meeting or a hybrid meeting by means of electronic facilities shall be counted in the quorum for and entitled to vote at the meeting in question, and that meeting shall be duly constituted and its proceedings valid provided that the chairman of the meeting is satisfied that adequate electronic facilities are available throughout the meeting to ensure that Members at all Meeting Locations and Members participating in an electronic meeting or a hybrid meeting by means of electronic facilities are able to participate in the business for which the meeting has been convened;</u></p> <p>(c) <u>where Members attend a meeting by being present at one of the Meeting Locations and/or where Members participating in an electronic meeting or a hybrid meeting by means of electronic facilities, a failure (for any reason) of the electronic facilities or communication equipment, or any other failure in the arrangements for enabling those in a Meeting Location other than the Principal Meeting Place to participate in the business for which the meeting has been convened or in the case of an electronic meeting or a hybrid meeting, the inability of one or more Members or proxies to access, or continue to access, the electronic facilities despite adequate electronic facilities having been made available by the Company, shall not affect the validity of the meeting or the resolutions passed, or any business conducted there or any action taken pursuant to such business provided that there is a quorum present throughout the meeting; and</u></p> <p>(d) <u>if any of the Meeting Locations is 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.</u></p>	

Articles	Provisions in the Third Amended and Restated Articles of Association (only showing those provisions with changes to the Current Articles)	Remarks
64B.	<p><u>The Board and, at any general meeting, the chairman of the meeting may from time to time make arrangements for managing attendance and/or participation and/or voting at the Principal Meeting Place, any Meeting Location(s) and/or participation in an electronic meeting or a hybrid meeting by means of electronic facilities (whether involving the issue of tickets or some other means of identification, passcode, seat reservation, electronic voting or otherwise) as it shall in its absolute discretion consider appropriate, and may from time to time change any such arrangements, provided that a Member 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 Member so to attend the meeting or adjourned meeting or postponed meeting at such Meeting Location or Meeting Locations shall be subject to any such arrangement as may be for the time being in force and by the Notice of meeting or adjourned meeting or postponed meeting stated to apply to the meeting.</u></p>	New Article
64C.	<p><u>If it appears to the chairman of the general meeting that:</u></p> <ul style="list-style-type: none"> <u>(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 64A(1) or are otherwise not sufficient to allow the meeting to be conducted substantially in accordance with the provisions set out in the Notice of the meeting; or</u> <u>(b) in the case of an electronic meeting or a hybrid meeting, electronic facilities being made available by the Company have become inadequate; or</u> <u>(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</u> <u>(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;</u> 	New Article

Articles	Provisions in the Third Amended and Restated Articles of Association (only showing those provisions with changes to the Current Articles)	Remarks
	<p><u>then, without prejudice to any other power which the chairman of the meeting 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.</u></p>	
64D.	<p><u>The Board and, at any general meeting, the chairman of the meeting may make any arrangement and impose any requirement or restriction the Board or the chairman of the meeting, as the case may be, considers appropriate to ensure the security and orderly conduct of a meeting (including, without limitation, requirements for evidence of identity to be produced by those attending the meeting, the searching of their personal property and the restriction of items that may be taken into the meeting place, determining the number and frequency of and the time allowed for questions that may be raised at a meeting). Members 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.</u></p>	New Article

Articles	Provisions in the Third Amended and Restated Articles of Association (only showing those provisions with changes to the Current Articles)	Remarks
64E.	<p data-bbox="323 346 1203 1055"><u>If, after the sending of Notice of a general meeting but before the meeting is held, or after the adjournment of a meeting but before the adjourned meeting is held (whether or not Notice of the adjourned meeting is required), the Directors, in their absolute discretion, consider that it is inappropriate, impracticable, unreasonable or undesirable for any reason to hold the general meeting on the date or at the time or place or by means of electronic facilities specified in the Notice calling the meeting, they may change or postpone the meeting to another date, time and/or place and/or change the electronic facilities and/or change the form of the meeting (a physical meeting, an electronic meeting or a hybrid meeting) without approval from the Members. 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:</u></p> <p data-bbox="323 1098 1203 1278">(a) <u>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);</u></p> <p data-bbox="323 1321 1203 1466">(b) <u>when only the form of the meeting or electronic facilities specified in the Notice are changed, the Board shall notify the Members of details of such change in such manner as the Board may determine;</u></p> <p data-bbox="323 1508 1203 1876">(c) <u>when a meeting is postponed or changed in accordance with this Article, subject to and without prejudice to Article 64, 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 Members 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</u></p>	New Article

Articles	Provisions in the Third Amended and Restated Articles of Association (only showing those provisions with changes to the Current Articles)	Remarks
	(d) <u>Notice of the business to be transacted at the postponed or changed meeting shall not be required, nor shall any accompanying documents be required to be recirculated, provided that the business to be transacted at the postponed or changed meeting is the same as that set out in the original Notice of general meeting circulated to the Members.</u>	
64F.	<u>All persons seeking to attend and participate in an electronic meeting or a hybrid meeting shall be responsible for maintaining adequate facilities to enable them to do so. Subject to Article 64C, any inability of a person or persons to attend or participate in a general meeting by way of electronic facilities shall not invalidate the proceedings of and/or resolutions passed at that meeting.</u>	New Article
64G.	<u>Without prejudice to other provisions in Article 64, a physical meeting may also be held by means of such telephone, electronic or other communication facilities as permit all persons participating in the meeting to communicate with each other simultaneously and instantaneously, and participation in such a meeting shall constitute presence in person at such meeting.</u>	New Article

Articles	Provisions in the Third Amended and Restated Articles of Association (only showing those provisions with changes to the Current Articles)	Remarks
66(1)	<p>Subject to any special rights or restrictions as to voting for the time being attached to any shares by or in accordance with these Articles, at any general meeting on a poll every Member present in person or by proxy or, in the case of a Member being a corporation, by its duly authorised representative shall have one vote for every fully paid share of which he is the holder but so that no amount paid up or credited as paid up on a share in advance of calls or instalments is treated for the foregoing purposes as paid up on the share. A resolution put to the vote of a meeting shall be decided by way of a poll save that <u>in the case of a physical meeting, the chairman of the meeting may in good faith, allow a resolution which relates purely to a procedural or administrative matter to be voted on by a show of hands in which case every Member present in person (or being a corporation, is present by a duly authorized representative), or by proxy(ies) shall have one vote provided that where more than one proxy is appointed by a Member which is a clearing house (or its nominee(s)), each such proxy shall have one vote on a show of hands. For purposes of this Article, procedural and administrative matters are those that (i) are not on the agenda of the general meeting or in any supplementary circular that may be issued by the Company to its Members; and (ii) relate to the chairman's duties to maintain the orderly conduct of the meeting and/or allow the business of the meeting to be properly and effectively dealt with, whilst allowing all Members a reasonable opportunity to express their views. <u>Votes (whether on a show of hands or by way of poll) may be cast by such means, electronic or otherwise, as the Directors or the chairman of the meeting may determine.</u></u></p>	
66(2)	<p>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:</p> <p>(a) by at least three Members present in person or in the case of a Member being a corporation by its duly authorised representative or by proxy for the time being entitled to vote at the meeting; or</p>	

Articles	Provisions in the Third Amended and Restated Articles of Association (only showing those provisions with changes to the Current Articles)	Remarks
	<p>(b) by a Member or Members present in person or in the case of a Member being a corporation by its duly authorised representative or by proxy and representing not less than one-tenth of the total voting rights of all Members having the right to vote at the meeting; or</p> <p>(c) by a Member or Members present in person or in the case of a Member being a corporation by its duly authorised representative or by proxy and holding shares in the Company conferring a right to vote at the meeting being shares on which an aggregate sum has been paid up equal to not less than one-tenth of the total sum paid up on all shares conferring that right.</p> <p>A demand by a person as proxy for a Member or in the case of a Member being a corporation by its duly authorized representative shall be deemed to be the same as a demand by the Member.</p>	
67.	<p>Where a resolution is voted on by a show of hands, a declaration by the chairman that a resolution has been carried, or carried unanimously, or by a particular majority, or not carried by a particular majority, or lost, and an entry to that effect made in the minute book of the Company, shall be conclusive evidence of the facts without proof of the number or proportion of the votes recorded for or against the resolution. The result of the poll shall be deemed to be the resolution of the meeting. The Company shall only be required to disclose the voting figures on a poll if such disclosure is required by the <u>Listing Rules</u> of the Designated Stock Exchange.</p>	

Articles	Provisions in the Third Amended and Restated Articles of Association (only showing those provisions with changes to the Current Articles)	Remarks
72(1)	A Member who is a patient for any purpose relating to mental health or in respect of whom an order has been made by any court having jurisdiction for the protection or management of the affairs of persons incapable of managing their own affairs may vote, by his receiver, committee, <i>curator bonis</i> or other person in the nature of a receiver, committee or <i>curator bonis</i> appointed by such court, and such receiver, committee, <i>curator bonis</i> or other person may vote by proxy, and may otherwise act and be treated as if he were the registered holder of such shares for the purposes of general meetings, provided that such evidence as the Board may require of the authority of the person claiming to vote shall have been deposited at the <u>Registered Office</u> , Head Office or Registration Office, as appropriate, not less than forty-eight (48) hours before the time appointed for holding the meeting, or adjourned meeting, <u>or postponed meeting</u> , as the case may be.	
72(2)	Any person entitled under Article 53 to be registered as the holder of any shares may vote at any general meeting in respect thereof in the same manner as if he were the registered holder of such shares, provided that forty-eight (48) hours at least before the time of the holding of the meeting or adjourned meeting <u>or postponed meeting</u> , as the case may be, at which he proposes to vote, he shall satisfy the Board of his entitlement to such shares, or the Board shall have previously admitted his right to vote at such meeting in respect thereof.	
73(2)	Where the Company has knowledge that any Member is, under the <u>Listing r</u> Rules of the Designated Stock Exchange , required to abstain from voting on any particular resolution of the Company or restricted to voting only for or only against any particular resolution of the Company, any votes cast by or on behalf of such Member in contravention of such requirement or restriction shall not be counted.	
74.	<p>If:</p> <p>(a) any objection shall be raised to the qualification of any voter; or</p> <p>(b) any votes have been counted which ought not to have been counted or which might have been rejected; or</p>	

Articles	Provisions in the Third Amended and Restated Articles of Association (only showing those provisions with changes to the Current Articles)	Remarks
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	<p>(c) any votes are not counted which ought to have been counted;</p> <p>the objection or error shall not vitiate the decision of the meeting or adjourned meeting <u>or postponed meeting</u> on any resolution unless the same is raised or pointed out at the meeting or, as the case may be, the adjourned meeting <u>or postponed meeting</u> at which the vote objected to is given or tendered or at which the error occurs. Any objection or error shall be referred to the chairman of the meeting and shall only vitiate the decision of the meeting on any resolution if the chairman decides that the same may have affected the decision of the meeting. The decision of the chairman on such matters shall be final and conclusive.</p>	
76.	<p>The instrument appointing a proxy shall be in <u>such form as the Board may determine and in the absence of such determination, shall be in writing</u> under the hand of <u>signed by</u> the appointor or of his attorney duly authorised in writing or, if the appointor is a corporation, either under its seal or under the hand of <u>signed by</u> an officer, attorney or other person authorised to sign the same. In the case of an instrument of proxy purporting to be signed on behalf of a corporation by an officer thereof it shall be assumed, unless the contrary appears, that such officer was duly authorised to sign such instrument of proxy on behalf of the corporation without further evidence of the facts.</p>	

Articles	Provisions in the Third Amended and Restated Articles of Association (only showing those provisions with changes to the Current Articles)	Remarks
77.	<p>(1) <u>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.</u></p>	

Articles	Provisions in the Third Amended and Restated Articles of Association (only showing those provisions with changes to the Current Articles)	Remarks
	<p>(2) 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 certified copy of such power or authority, shall be delivered to such place or one of such places (if any) as may be specified for that purpose in or by way of note to or in any document accompanying the notice convening the meeting (or, if no place is so specified at the Registration Office or the <u>Registered Office</u>, as may be appropriate), <u>or if the Company has provided an electronic address in accordance with the preceding paragraph, shall be received at the electronic address specified,</u> not less than forty-eight (48) hours before the time appointed for holding the meeting or adjourned meeting <u>or postponed meeting</u> at which the person named in the instrument proposes to vote. No instrument appointing a proxy shall be valid after the expiration of twelve (12) months from the date named in it as the date of its execution, except at an adjourned meeting <u>or postponed meeting</u> in cases where the meeting was originally held within twelve (12) months from such date. Delivery of an instrument appointing a proxy shall not preclude a Member from attending and voting in person at the meeting convened and in such event, the instrument appointing a proxy shall be deemed to be revoked.</p>	<p>Rename Article 77 as Article 77(2)</p>
78.	<p>Instruments of proxy shall be in any common form or in such other form as the Board may approve (provided that this shall not preclude the use of the two-way form) and the Board may, if it thinks fit, send out with the notice of any meeting forms of instrument of proxy for use at the meeting. The instrument of proxy shall be deemed to confer authority to vote on any amendment of a resolution put to the meeting for which it is given as the proxy thinks fit. The instrument of proxy shall, unless the contrary is stated therein, be valid as well for any adjournment <u>or postponement</u> of the meeting as for the meeting to which it relates. <u>The Board may decide, either generally or in any particular case, to treat a proxy appointment as valid notwithstanding that the appointment or any of the information required under these Articles has not been received in accordance with the requirements of these Articles. Subject to aforesaid, if the proxy appointment and any of the information required under these Articles is not received in the manner set out in these Articles, the appointee shall not be entitled to vote in respect of the shares in question.</u></p>	

Articles	Provisions in the Third Amended and Restated Articles of Association (only showing those provisions with changes to the Current Articles)	Remarks
79.	A vote given in accordance with the terms of an instrument of proxy shall be valid notwithstanding the previous death or insanity of the principal, or revocation of the instrument of proxy or of the authority under which it was executed, provided that no intimation in writing of such death, insanity or revocation shall have been received by the Company at the <u>Registered Office</u> or the Registration Office (or such other place as may be specified for the delivery of instruments of proxy in the notice convening the meeting or other document sent therewith) two (2) hours at least before the commencement of the meeting or adjourned meeting <u>or postponed meeting</u> , at which the instrument of proxy is used <u>or if the Company has provided an electronic address in accordance with Article 77, shall have been received by the Company at the electronic address so specified.</u>	
81(2)	If a clearing house (or its nominee(s)), being a corporation, is a Member, it may authorise such persons as it thinks fit to act as its representatives at any meeting of the Company or at any meeting of any class of Members provided that, if more than one person is so authorised, the authorisation shall specify the number and class of shares in respect of which each such representative is so authorised. Each person so authorised under the provisions of this Article shall be deemed to have been duly authorised without further evidence of the facts and be entitled to exercise the same rights and powers on behalf of the clearing house (or its nominee(s)) as if such person was the registered holder of the shares of the Company held by the clearing house (or its nominee(s)) including, the right to speak and to vote <u>except where a Member is required, by the Listing Rules, to abstain from voting to approve the matter under consideration</u> , and where a show of hands is allowed, the right to vote individually on a show of hands.	
83(3)	The Directors shall have the power from time to time and at any time to appoint any person as a Director either to fill a casual vacancy on the Board or as an addition to the existing Board. Any Director so appointed shall hold office only until the first annual general meeting of the Company after his appointment and shall then be eligible for re-election at such meeting.	

Articles	Provisions in the Third Amended and Restated Articles of Association (only showing those provisions with changes to the Current Articles)	Remarks
85.	<p>No person other than a Director retiring at the meeting shall, unless recommended by the Directors for election, be eligible for election as a Director at any general meeting unless a Notice signed by a Member (other than the person to be proposed) duly qualified to attend and vote at the meeting for which such notice is given of his intention to propose such person for election and also a Notice signed by the person to be proposed of his willingness to be elected shall have been lodged at the hHead oOffice or at the Registration Office provided that such Notices must be lodged with the Company at least fourteen (14) days prior to the date of the general meeting of election but no earlier than the day after despatch of the Notice of the general meeting appointed for such election <u>the minimum length of the period, during which such Notice(s) are given, shall be at least seven (7) days and that (if the Notices are submitted after the despatch of the notice of the general meeting appointed for such election) the period for lodgment of such Notice(s) shall commence on the day after the despatch of the notice of the general meeting appointed for such election and end no later than seven (7) days prior to the date of such general meeting.</u></p>	
86.	<p>The office of a Director shall be vacated if the Director:</p> <ol style="list-style-type: none"> (1) resigns his office by notice in writing delivered to the Company at the <u>Registered</u> Office or tendered at a meeting of the Board; (2) becomes of unsound mind or dies; (3) without special leave of absence from the Board, is absent from meetings of the Board for six consecutive months, and his alternate Director, if any, shall not during such period have attended in his stead and the Board resolves that his office be vacated; (4) becomes bankrupt or has a receiving order made against him or suspends payment or compounds with his creditors; (5) is prohibited by law from being a Director; or (6) ceases to be a Director by virtue of any provision of the Statutes or is removed from office pursuant to these Articles. 	

Articles	Provisions in the Third Amended and Restated Articles of Association (only showing those provisions with changes to the Current Articles)	Remarks
89.	<p>Any Director may at any time by Notice delivered to the <u>Registered Office</u> or hHead oOffice or at a meeting of the Directors appoint any person (including another Director) to be his alternate Director. Any person so appointed shall have all the rights and powers of the Director or Directors for whom such person is appointed in the alternative provided that such person shall not be counted more than once in determining whether or not a quorum is present. An alternate Director may be removed at any time by the body which appointed him and, subject thereto, the office of alternate Director shall continue until the happening of any event which, if he were a Director, would cause him to vacate such office or if his appointer ceases for any reason to be a Director. Any appointment or removal of an alternate Director shall be effected by Notice signed by the appointor and delivered to the <u>Registered Office</u> or hHead oOffice or tendered at a meeting of the Board. An alternate Director may also be a Director in his own right and may act as alternate to more than one Director. An alternate Director shall, if his appointor so requests, be entitled to receive notices of meetings of the Board or of committees of the Board to the same extent as, but in lieu of, the Director appointing him and shall be entitled to such extent 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 exercise and discharge all the functions, powers and duties 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 were a Director save that as an alternate for more than one Director his voting rights shall be cumulative.</p>	
111.	<p>The Board may meet for the despatch of business, adjourn <u>or postpone</u> and otherwise regulate its meetings as it considers appropriate. Questions arising at any meeting shall be determined by a majority of votes. In the case of any equality of votes the chairman of the meeting shall have an additional or casting vote.</p>	

Articles	Provisions in the Third Amended and Restated Articles of Association (only showing those provisions with changes to the Current Articles)	Remarks
112.	<p>A meeting of the Board may be convened by the Secretary on request of a Director or by any Director. The Secretary shall convene a meeting of the Board <u>whenever he shall be required so to do by any Director</u>. Notice of a meeting of the Board shall be deemed to be duly given to a Director if it is given to such Director in writing or verbally (including in person or by telephone) or via <u>by electronic mail 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</u> by telephone or in such other manner as the Board may from time to time determine whenever he shall be required so to do by any Director.</p>	
113(2)	<p>Directors may participate in any meeting of the Board by means of a conference telephone, <u>electronic</u> or other communications equipment through which all persons participating in the meeting can communicate with each other simultaneously and instantaneously and, for the purpose of counting a quorum, such participation shall constitute presence at a meeting as if those participating were present in person.</p>	

Articles	Provisions in the Third Amended and Restated Articles of Association (only showing those provisions with changes to the Current Articles)	Remarks
119.	<p>A resolution in writing signed by all the Directors except such as are temporarily unable to act through ill-health or disability, and all the alternate Directors, if appropriate, whose appointors are temporarily unable to act as aforesaid shall (provided that such number is sufficient to constitute a quorum and further provided that a copy of such resolution has been given or the contents thereof communicated to all the Directors for the time being entitled to receive notices of Board meetings in the same manner as notices of meetings are required to be given by these Articles) be as valid and effectual as if a resolution had been passed at a meeting of the Board duly convened and held. <u>A notification of consent to such resolution given by a Director in writing to the Board by any means (including by means of electronic communication) shall be deemed to be his signature to such resolution in writing for the purpose of this Article.</u> Such resolution may be contained in one document or in several documents in like form each signed by one or more of the Directors or alternate Directors and for this purpose a facsimile signature of a Director or an alternate Director shall be treated as valid. Notwithstanding the foregoing, a resolution in writing shall not be passed in lieu of a meeting of the Board for the purposes of considering any matter or business in which a substantial shareholder of the Company or a Director has a conflict of interest and the Board has determined that such conflict of interest to be material.</p>	
128.	<p>The Company shall cause to be kept in one or more books at its Office a Register of Directors and Officers in which there shall be entered the full names and addresses <u>(include an electronic address)</u> of the Directors and Officers and such other particulars as required by the Act or as the Directors may determine. The Company shall send to the Registrar of Companies in the Cayman Islands a copy of such register, and shall from time to time notify to the said Registrar of any change that takes place in relation to such Directors and Officers as required by the Act.</p>	

Articles	Provisions in the Third Amended and Restated Articles of Association (only showing those provisions with changes to the Current Articles)	Remarks
129(1)	<p>(1) The Board shall cause minutes to be duly entered in books provided for the purpose:</p> <p style="padding-left: 40px;">(a) of all elections and appointments of officers;</p> <p style="padding-left: 40px;">(b) of the names of the Directors present at each meeting of the Directors and of any committee of the Directors; and</p> <p style="padding-left: 40px;">(c) of all resolutions and proceedings of each general meeting of the Members, meetings of the Board and meetings of committees of the Board and where there are managers, of all proceedings of meetings of the managers.</p> <p>(2) Minutes shall be kept by the Secretary at the hHead oOffice.</p>	
130(1)	<p>The Company shall have one or more Seals, as the Board may determine. For the purpose of sealing documents creating or evidencing securities issued by the Company, the Company may have a securities seal which is a facsimile of the Seal of the Company with the addition of the word “Securities” on its face or in such other form as the Board may approve. The Board shall provide for the custody of each Seal and no Seal shall be used without the authority of the Board or of a committee of the Board authorised by the Board in that behalf. Subject as otherwise provided in these Articles, any instrument to which a Seal is affixed <u>or imprinted</u> shall be signed autographically by one Director and the Secretary or by two Directors or by such other person (including a Director) or persons as the Board may appoint, either generally or in any particular case, save that as regards any certificates for shares or debentures or other securities of the Company the Board may by resolution determine that such signatures or either of them shall be dispensed with or affixed by some method or system of mechanical signature. Every instrument executed in manner provided by this Article shall be deemed to be sealed and executed with the authority of the Board previously given.</p>	

Articles	Provisions in the Third Amended and Restated Articles of Association (only showing those provisions with changes to the Current Articles)	Remarks
130.	Any Director or the Secretary or any person appointed by the Board for the purpose may authenticate any documents affecting the constitution of the Company and any resolution passed by the Company or the Board or any committee, and any books, records, documents and accounts relating to the business of the Company, and to certify copies thereof or extracts therefrom as true copies or extracts, and if any books, records, documents or accounts are elsewhere than at the Office or the h Head o Office the local manager or other officer of the Company having the custody thereof shall be deemed to be a person so appointed by the Board. A document purporting to be a copy of a resolution, or an extract from the minutes of a meeting, of the Company or of the Board or any committee which is so certified shall be conclusive evidence in favour of all persons dealing with the Company upon the faith thereof that such resolution has been duly passed or, as the case may be, that such minutes or extract is a true and accurate record of proceedings at a duly constituted meeting.	
132(1)	<p>The Company shall be entitled to destroy the following documents at the following times:</p> <ul style="list-style-type: none"> (a) any share certificate which has been cancelled at any time after the expiry of one (1) year from the date of such cancellation; (b) any dividend mandate or any variation or cancellation thereof or any notification of change of name or address <u>(include an electronic address)</u> at any time after the expiry of two (2) years from the date such mandate variation cancellation or notification was recorded by the Company; (c) any instrument of transfer of shares which has been registered at any time after the expiry of seven (7) years from the date of registration; (d) any allotment letters after the expiry of seven (7) years from the date of issue thereof; and (e) any copies of powers of attorney, grants of probate and letters of administration at any time after the expiry of seven (7) years after the account to which the relevant powers of attorney, grants of probate or letters of administration related has been closed; 	

Articles	Provisions in the Third Amended and Restated Articles of Association (only showing those provisions with changes to the Current Articles)	Remarks
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and it shall conclusively be presumed in favour of the Company that every entry in the Register purporting to be made on the basis of any such documents so destroyed was duly and properly made and every share certificate so destroyed was a valid certificate duly and properly cancelled and that every instrument of transfer so destroyed was a valid and effective instrument duly and properly registered and that every other document destroyed hereunder was a valid and effective document in accordance with the recorded particulars thereof in the books or records of the Company. Provided always that: (1) the foregoing provisions of this Article shall apply only to the destruction of a document in good faith and without express notice to the Company that the preservation of such document was relevant to a claim; (2) nothing contained in this Article shall be construed as imposing upon the Company any liability in respect of the destruction of any such document earlier than as aforesaid or in any case where the conditions of proviso (1) above are not fulfilled; and (3) references in this Article to the destruction of any document include references to its disposal in any manner.

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| 139. | <p>Any dividend, interest or other sum payable in cash to the holder of shares may be paid by cheque or warrant sent through the post addressed to the holder at his registered address <u>(include an electronic address)</u> or, in the case of joint holders, addressed to the holder whose name stands first in the Register in respect of the shares at his address as appearing in the Register or addressed to such person and at such address as the holder or joint holders may in writing direct. Every such cheque or warrant shall, unless the holder or joint holders otherwise direct, be made payable to the order of the holder or, in the case of joint holders, to the order of the holder whose name stands first on the Register in respect of such shares, and shall be sent at his or their risk and payment of the cheque or warrant by the bank on which it is drawn shall constitute a good discharge to the Company notwithstanding that it may subsequently appear that the same has been stolen or that any endorsement thereon has been forged. Any one of two or more joint holders may give effectual receipts for any dividends or other moneys payable or property distributable in respect of the shares held by such joint holders. <u>For the avoidance of doubt, any dividend, interest, or other sum payable in cash may also be paid by electronic funds transfer on such terms and conditions as the Directors may determine.</u></p> | |
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Articles	Provisions in the Third Amended and Restated Articles of Association (only showing those provisions with changes to the Current Articles)	Remarks
144.	<p><u>(1)</u> The Company may, upon the recommendation of the Board, at any time and from time to time pass an ordinary resolution to the effect that it is desirable to capitalise all or any part of any amount for the time being standing to the credit of any reserve or fund (including a share premium account and capital redemption reserve and the profit and loss account) whether or not the same is available for distribution and accordingly that such amount be set free for distribution among the Members or any class of Members who would be entitled thereto if it were distributed by way of dividend and in the same proportions or such other proportions as may be determined by ordinary resolution of Members, on the footing that the same is not paid in cash but is applied either in or towards paying up the amounts for the time being unpaid on any shares in the Company held by such Members respectively or in paying up in full unissued shares, debentures or other obligations of the Company, to be allotted and distributed credited as fully paid up among such Members, or partly in one way and partly in the other, and the Board shall give effect to such resolution provided that, for the purposes of this Article, a share premium account and any capital redemption reserve or fund representing unrealised profits, may be applied only in paying up in full unissued shares of the Company to be allotted to such Members credited as fully paid.</p>	<p>Rename Article 144 as Article 144(1)</p>

Articles	Provisions in the Third Amended and Restated Articles of Association (only showing those provisions with changes to the Current Articles)	Remarks
	<p>(2) <u>Notwithstanding any provisions in these Articles, the Board may resolve to capitalise all or any part of any amount for the time being standing to the credit of any reserve or fund (including a share premium account and the profit and loss account) whether or not the same is available for distribution by applying such sum in paying up unissued shares to be allotted to (i) employees (including directors) of the Company and/or its affiliates (meaning any individual, corporation, partnership, association, joint-stock company, trust, unincorporated association or other entity (other than the Company) that directly, or indirectly through one or more intermediaries, controls, is controlled by or is under common control with, the Company) upon exercise or vesting of any options or awards granted under any share incentive scheme or employee benefit scheme or other arrangement which relates to such persons that has been adopted or approved by the Members at a general meeting, or (ii) any trustee of any trust to whom shares are to be allotted and issued by the Company in connection with the operation of any share incentive scheme or employee benefit scheme or other arrangement which relates to such persons that has been adopted or approved by the Members at a general meeting.</u></p>	
148.	The accounting records shall be kept at the <u>Registered</u> Office or, at such other place or places as the Board decides and shall always be open to inspection by the Directors. No Member (other than a Director) shall have any right of inspecting any accounting record or book or document of the Company except as conferred by law or authorised by the Board or the Company in general meeting.	
149.	Subject to Article 150, a printed copy of the Directors' report, accompanied by the balance sheet and profit and loss account, including every document required by law to be annexed thereto, made up to the end of the applicable financial year and containing a summary of the assets and liabilities of the Company under convenient heads and a statement of income and expenditure, together with a copy of the Auditors' report, shall be sent to each person entitled thereto at least twenty-one (21) days before the date of the <u>annual</u> general meeting and laid before the Members at the annual general meeting held in accordance with Article 56 provided that this Article shall not require a copy of those documents to be sent to any person whose address the Company is not aware or to more than one of the joint holders of any shares or debentures.	

Articles	Provisions in the Third Amended and Restated Articles of Association (only showing those provisions with changes to the Current Articles)	Remarks
150.	<p>Subject to due compliance with all applicable Statutes, rules and regulations, including, without limitation, the <u>Listing rRules of the Designated Stock Exchange</u>, and to obtaining all necessary consents, if any, required thereunder, the requirements of Article 149 shall be deemed satisfied in relation to any person by sending to the person in any manner not prohibited by the Statutes, summarised financial statements derived from the Company's annual accounts and the Directors' report which shall be in the form and containing the information required by applicable laws and regulations, provided that any person who is otherwise entitled to the annual financial statements of the Company and the Directors' report thereon may, if he so requires by notice in writing served on the Company, demand that the Company sends to him, in addition to summarised financial statements, a complete printed copy of the Company's annual financial statements and the Directors' report thereon.</p>	
151.	<p>The requirement to send to a person referred to in Article 149 the documents referred to in that article or a summary financial report in accordance with Article 150 shall be deemed satisfied where, in accordance with all applicable Statutes, rules and regulations, including, without limitation, the <u>Listing rRules of the Designated Stock Exchange</u>, the Company publishes copies of the documents referred to in Article 149 and, if applicable, a summary financial report complying with Article 150, on the Company's <u>computer networkwebsite</u> or in any other permitted manner (including by sending any form of electronic communication); and that person has agreed or is deemed to have agreed to treat the publication or receipt of such documents in such manner as discharging the Company's obligation to send to him a copy of such documents.</p>	
158.	<p><u>(1) Any Notice or document (including any "corporate communication" and "actionable corporate communication" within the meaning ascribed thereto under the Listing rRules of the Designated Stock Exchange), whether or not, to be given or issued under these Articles from the Company to a Member shall be in writing or by cable, telex or facsimile transmission message or other form of electronic transmission or electronic communication and, subject to compliance with the Listing Rules, any such Notice and document may be served or delivered by the Company on or to any Member either personally or given or issued by the following means:</u></p>	

Articles	Provisions in the Third Amended and Restated Articles of Association (only showing those provisions with changes to the Current Articles)	Remarks
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- (a) by serving it personally on the relevant person;
- (b) by sending it through the post in a prepaid envelope addressed to such Member at his registered address as appearing in the Register or at any other address supplied by him to the Company for the purpose; ~~or, as the case may be, by transmitting it to any such address or transmitting it to any telex or facsimile transmission number or electronic number or address or website supplied~~
- (c) by delivering or leaving it at such address as aforesaid;
- (d) by him to the Company for the giving of Notice to him or which the person transmitting the Notice reasonably and bona fide believes at the relevant time will result in the Notice being duly received by the Member or may also be served by placing an advertisement in appropriate newspapers or other publication and where applicable, in accordance with the requirements of the Designated Stock Exchange; ~~or, to the extent permitted by the applicable laws, by placing~~
- (e) by sending or transmitting it as an electronic communication to the relevant person at such electronic address as he may provide under Article 158(3);
- (f) by publishing it on the Company's website or the website of the Designated Stock Exchange, and giving to the Member a notice stating that the Notice or other document is available there (a "notice of availability"). The notice of availability may be given to the Member by any of the means set out above other than by posting it on a website.; or
- (g) by sending or otherwise making it available to such person through such other means to the extent permitted by and in accordance with the Statutes and other applicable laws, rules and regulations.

Articles	Provisions in the Third Amended and Restated Articles of Association (only showing those provisions with changes to the Current Articles)	Remarks
	<p>(2) In the case of joint holders of a share all notices shall be given to that one of the joint holders whose name stands first in the Register and notice so given shall be deemed a sufficient service on or delivery to all the joint holders.</p> <p>(3) <u>Every Member or a person who is entitled to receive notice from the Company under the provisions of the Statutes or these Articles may register with the Company an electronic address to which Notices can be served upon him.</u></p> <p>(4) <u>Subject to any applicable laws, rules and regulations and the terms of these Articles, any notice, document or publication, including but not limited to the documents referred to in Articles 149, 150 and 158 may be given in the English language only or in both the English language and the Chinese language or, with the consent of or election by any member, in the Chinese language only to such Member.</u></p>	

Articles	Provisions in the Third Amended and Restated Articles of Association (only showing those provisions with changes to the Current Articles)	Remarks
158A.	<p>(1) <u>Any Member who fails (and, where a share is held by joint holders, where the first joint holder named on the register fails) to supply his registered address or a correct registered address or, in case of electronic communications, fails to supply his electronic address or a correct electronic address, to the Company for service of notices and documents on him shall not (and where a share is held by joint holders, none of the other joint holders whether or not they have supplied a registered address shall) be entitled to service of any notice or documents by the Company and any notice or document which is otherwise required to be served on him may, if the Board in its absolute discretion so elects (and subject to them re-electing otherwise from time to time), be served, in the case of notices, by displaying a copy of such notice conspicuously at the Registered Office and the Head Office or, if the Board sees fit, by advertisement in any newspapers in accordance with the requirements of any Designated Stock Exchange, and, in the case of documents, by posting up a notice conspicuously at the Registered Office and the Head Office addressed to such Member which notice shall state the address at which he may obtain a copy of the relevant document, or by displaying or otherwise making available the relevant notice or document on the Company's website and the website of the Hong Kong Stock Exchange and stating the address at which he may obtain a copy of the notice or the document. Any notice or document served in the manner so described shall be sufficient service as regards Members with no registered or incorrect addresses, or, in case of electronic communications, no electronic address or an incorrect or a non-functional electronic address, provided that nothing in this paragraph (2) shall be construed as requiring the Company to serve any notice or document on any Member with no or an incorrect registered address for the service of notice or document on him or on any Member other than the first named on the register of members of the Company.</u></p>	New Article

Articles	Provisions in the Third Amended and Restated Articles of Association (only showing those provisions with changes to the Current Articles)	Remarks
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| | <p>(2) <u>If on three consecutive occasions notices or other documents have been sent through the post to any Shareholder (or, in the case of joint holders of a share, the first holder named on the register) at his registered address or by electronic means to his electronic address but have been returned undelivered, such Member (and, in the case of joint holders of a Share, all other joint holders of the share) shall not thereafter be entitled to receive or be served (save as the Board may elect otherwise pursuant to paragraph (3) of this Article) and shall be deemed to have waived the service of notices and other documents from the Company until he shall have communicated with the Company and supplied in writing a new registered address or a new electronic address for the service of notices on him.</u></p> | |
| | <p>(3) <u>Notwithstanding any election by a Member, if the Company is advised that the sending of any notice or other documents to any electronic address supplied by a Member may or might infringe the law of any relevant jurisdiction, or if the Company cannot verify the location of the server at which the electronic address of the Member is located, the Company may in lieu of the sending of any notice or other document to the electronic address supplied by the Member concerned, place the same on the Company's website and the website of the Hong Kong Stock Exchange, and any such placement shall be deemed effective service on the Member, and the relevant notice and document shall be deemed to be served on the Member on the date on which the same is first placed on the Company's website and the website of the Hong Kong Stock Exchange.</u></p> | |
| | <p>(4) <u>Notwithstanding any election by a Member from time to time to receive any notice or document through electronic means, such Member may, at any time, require the Company to send to him, in addition to an electronic copy thereof, a printed copy of any notice or document which he, in his capacity as Member, is entitled to receive.</u></p> | |

Articles	Provisions in the Third Amended and Restated Articles of Association (only showing those provisions with changes to the Current Articles)	Remarks
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| 159. | <p>Any Notice or other document:</p> <p>(a) if served or delivered by post, shall where appropriate be sent by airmail and shall be deemed to have been served or delivered on the day following that on which the envelope containing the same, properly prepaid and addressed, is put into the post; in proving such service or delivery it shall be sufficient to prove that the envelope or wrapper containing the Notice or document was properly addressed and put into the post and a certificate in writing signed by the Secretary or other officer of the Company or other person appointed by the Board that the envelope or wrapper containing the Notice or other document was so addressed and put into the post shall be conclusive evidence thereof;</p> <p>(b) if sent by electronic communication, shall be deemed to be given on the day on which it is transmitted from the server of the Company or its agent. A Notice, <u>documents or publication</u> placed on <u>either</u> the Company's website or the website of the Designated Stock Exchange, is deemed given <u>or served</u> by the Company to a Member on the day following that on which a notice of availability is deemed served on the Member <u>it first so appears on the relevant website, unless the Listing Rules specify a different date. In such cases, the deemed date of service shall be as provided or required by the Listing Rules;</u></p> <p>(c) if served or delivered in any other manner contemplated by these Articles, shall be deemed to have been served or delivered at the time of personal service or delivery or, as the case may be, at the time of the relevant despatch; or transmission or publication; and in proving such service or delivery a certificate in writing signed by the Secretary or other officer of the Company or other person appointed by the Board as to the act and time of such service, delivery, despatch; or transmission or publication shall be conclusive evidence thereof; and</p> <p>(d) <u>if published as an advertisement in a newspaper or other publication permitted under these Articles, shall be deemed to have been served on the day on which the advertisement first so appears.</u> may be given to a Member either in the English language or the Chinese language, subject to due compliance with all applicable Statutes, rules and regulations.</p> | |
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Articles	Provisions in the Third Amended and Restated Articles of Association (only showing those provisions with changes to the Current Articles)	Remarks
160(1)	Any Notice or other document delivered or sent by post to or left at the registered address of any Member in pursuance of <u>in any manner permitted by</u> these Articles shall, notwithstanding that such Member is then dead or bankrupt or that any other event has occurred, and whether or not the Company has notice of the death or bankruptcy or other event, be deemed to have been duly served or delivered in respect of any share registered in the name of such Member as sole or joint holder unless his name shall, at the time of the service or delivery of the Notice or document, have been removed from the Register as the holder of the share, and such service or delivery shall for all purposes be deemed a sufficient service or delivery of such Notice or document on all persons interested (whether jointly with or as claiming through or under him) in the share.	
160(2)	A Notice may be given by the Company to the person entitled to a share in consequence of the death, mental disorder or bankruptcy of a Member by sending it <u>via electronic means or</u> through the post in a prepaid letter, envelope or wrapper addressed to him by name, or by the title of representative of the deceased, or trustee of the bankrupt, or by any like description, at the <u>electronic or postal</u> address, if any, supplied for the purpose by the person claiming to be so entitled, or (until such an electronic or postal address has been so supplied) by giving the Notice in any manner in which the same might have been given if the death, mental disorder or bankruptcy had not occurred.	
160(3)	Any person who by operation of law, transfer or other means whatsoever shall become entitled to any share shall be bound by every Notice in respect of such share which prior to his name and address <u>(include an electronic address)</u> being entered on the Register shall have been duly given to the person from whom he derives his title to such share.	

Articles	Provisions in the Third Amended and Restated Articles of Association (only showing those provisions with changes to the Current Articles)	Remarks
161.	For the purposes of these Articles, a facsimile or electronic transmission message purporting to come from a holder of shares or, as the case may be, a Director or alternate Director, or, in the case of a corporation which is a holder of shares from a director or the secretary thereof or a duly appointed attorney or duly authorised representative thereof for it and on its behalf, shall in the absence of express evidence to the contrary available to the person relying thereon at the relevant time be deemed to be a document or instrument in writing signed by such holder or Director or alternate Director in the terms in which it is received. <u>The signature to any Notice or document to be given by the Company may be written, printed or in electronic form.</u>	
161(2)	A resolution that the Company be wound up by the court or <u>to</u> be wound up voluntarily shall be a special resolution.	
163(3)	[Reserved] In the event of winding-up of the Company in Hong Kong, every Member who is not for the time being in Hong Kong shall be bound, within fourteen (14) days after the passing of an effective resolution to wind up the Company voluntarily, or the making of an order for the winding-up of the Company, to serve notice in writing on the Company appointing some person resident in Hong Kong and stating that person's full name, address and occupation upon whom all summonses, notices, process, orders and judgements in relation to or under the winding-up of the Company may be served, and in default of such nomination the liquidator of the Company shall be at liberty on behalf of such Member to appoint some such person, and service upon any such appointee, whether appointed by the Member or the liquidator, shall be deemed to be good personal service on such Member for all purposes, and, where the liquidator makes any such appointment, he shall with all convenient speed give notice thereof to such Member by advertisement as he shall deem appropriate or by a registered letter sent through the post and addressed to such Member at his address as appearing in the register, and such notice shall be deemed to be service on the day following that on which the advertisement first appears or the letter is posted.	

Articles	Provisions in the Third Amended and Restated Articles of Association (only showing those provisions with changes to the Current Articles)	Remarks
164(1)	<p>The Directors, Secretary and other officers and every Auditor for the time being of the Company <u>at any time, whether at present or in the past,</u> and the liquidator or trustees (if any) for the time being <u>acting or who have acted</u> in relation to any of the affairs of the Company and everyone of them, and everyone of their heirs, executors and administrators, shall be indemnified and secured harmless out of the assets and profits of the Company from and against all actions, costs, charges, losses, damages and expenses which they or any of them, their or any of their heirs, executors or administrators, shall or may incur or sustain by or by reason of any act done, concurred in or omitted in or about the execution of their duty, or supposed duty, in their respective offices or trusts; and none of them shall be answerable for the acts, receipts, neglects or defaults of the other or others of them or for joining in any receipts for the sake of conformity, or for any bankers or other persons with whom any moneys or effects belonging to the Company shall or may be lodged or deposited for safe custody, or for insufficiency or deficiency of any security upon which any moneys of or belonging to the Company shall be placed out on or invested, or for any other loss, misfortune or damage which may happen in the execution of their respective offices or trusts, or in relation thereto; PROVIDED THAT this indemnity shall not extend to any matter in respect of any fraud or dishonesty which may attach to any of the said persons.</p>	

NOTICE OF AGM

MAN SHUN GROUP (HOLDINGS) LIMITED

萬順集團(控股)有限公司

(Incorporated in the Cayman Islands with limited liability)

(Stock code: 1746)

NOTICE OF ANNUAL GENERAL MEETING

NOTICE IS HEREBY GIVEN that the annual general meeting (the “**AGM**”) of Man Shun Group (Holdings) Limited (the “**Company**”) will be held at Units 5906–5912, 59/F, The Center, 99 Queen’s Road Central, Hong Kong, on Thursday, 5 June 2025 at 10:30 a.m. (or an adjournment thereof) to consider and, if thought fit, pass with or without modification the following resolutions:

ORDINARY RESOLUTIONS

1. To receive and consider the audited consolidated financial statements of the Company, the report of the directors (the “**Directors**”) of the Company and the report of the independent auditor of the Company for the year ended 31 December 2024;
2. (a) To re-elect the following Directors:
 - (i) To re-elect Mr. Pang Kam Fai, Dickson as an independent non-executive Director;
 - (ii) To re-elect Mr. Law Chung Lam, Nelson as an independent non-executive Director; and
 - (iii) To re-elect Ms. Ngai Yuk Chun as an independent non-executive Director.

(b) To authorise the Company’s board of Directors (the “**Board**”) to fix the remuneration of the Directors;
3. To re-appoint D & PARTNERS CPA LIMITED as auditor of the Company and to authorise the Board to fix auditor’s remuneration;
4. To consider and, if thought fit, pass the following resolutions (with or without amendments) as ordinary resolutions:

“THAT:

- (a) subject to paragraph (c) of this resolution, pursuant to the Rules Governing the Listing Securities of The Stock Exchange of Hong Kong Limited (the “**Listing Rules**”), 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 (include any sale and transfer of treasury shares (which shall have the meaning ascribed to it under the Listing Rules) out of treasury) ordinary shares of HK\$0.01 each in the share capital of the Company (the “**Shares**”) or to

NOTICE OF AGM

make and/or grant offers, agreements and options (including warrants, bonds, notes and debentures convertible into Shares) which would or might require the exercise of such powers be and is hereby generally and unconditionally approved;

- (b) the approval in paragraph (a) of this resolution shall be in addition to any other authorisation given to the Directors and shall authorise the Directors during the Relevant Period (as hereinafter defined) to make and/or grant offers, agreements and options (including warrants, bonds, notes and debentures convertible into Shares) which would or might require the exercise of such powers after the end of the Relevant Period;
- (c) the aggregate number of Shares allotted, issued or dealt with, or agreed conditionally or unconditionally to be allotted, issued or dealt with (whether pursuant to an option or otherwise) by the Directors pursuant to the approval given under paragraph (a) of this resolution, otherwise than pursuant to:
 - (i) a Rights Issue (as hereinafter defined);
 - (ii) the exercise of the subscription or conversion rights attaching to any warrants, bonds, notes or any other securities issued by the Company which are convertible into Shares;
 - (iii) the exercise of options granted by the Company under any share option scheme or similar arrangement for the time being adopted for the grant or issue to the Directors, officers and/or employees of the Company and/or any of its subsidiaries and/or other eligible person (if any) of Shares or rights to acquire Shares; or
 - (iv) any scrip dividend or similar arrangements providing for the allotment of Shares in lieu of the whole or part of a dividend on the Shares in accordance with the articles of association of the Company (the “**Articles of Association**”);

shall not exceed 20 per cent. of the aggregate number of Shares of the Company in issue (exclude treasury shares, if any) at the date of the passing of this resolution, and the said approval shall be limited accordingly;

- (d) subject to the passing of each of the paragraphs (a), (b) and (c) of this resolution, any prior approvals of the kind referred to in paragraphs (a), (b) and (c) of this resolution which had been granted to the Directors and which are still in effect be and are hereby revoked; and

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(e) for the purpose of this resolution:

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

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

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

5. To consider and, if thought fit, pass the following resolutions (with or without amendments) as ordinary resolutions:

“**THAT:**

- (a) subject to paragraph (b) of this resolution, the exercise by the Directors during the Relevant Period (as defined in paragraph (d) of this resolution) of all the powers of the Company to repurchase issued Shares on The Stock Exchange of Hong Kong Limited (the “**Stock Exchange**”) or on any other stock exchange on which the securities of the Company may be listed and recognised for this purpose by the Securities and Futures Commission of Hong Kong and the Stock Exchange, subject to and in accordance with all applicable laws and the requirements of the Listing Rules or any other stock exchange (as amended from time to time), be and is hereby generally and unconditionally approved;
- (b) the aggregate number of Shares which the Company is authorised to repurchase pursuant to the approval in paragraph (a) of this resolution shall not exceed 10 per cent. of the aggregate number of Shares of the Company in issue (exclude treasury shares, if any) as at the date of passing of this resolution;
- (c) subject to the passing of each of the paragraphs (a) and (b) of this resolution, any prior approvals of the kind referred to in paragraphs (a) and (b) of this resolution which had been granted to the Directors and which are still in effect be and are hereby revoked; and

NOTICE OF AGM

(d) for the purpose of this resolution:

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

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

6. To consider and, if thought fit, pass the following resolutions (with or without amendments) as ordinary resolutions:

“**THAT** conditional upon the passing of resolutions no. 4 and no. 5 set out in the notice convening the AGM, the aggregate nominal amount of the number of Shares which are repurchased by the Company under the authority granted to the Directors as mentioned in the said resolution no. 5 shall be added to the aggregate nominal amount of share capital of the Company that may be allotted, issued or dealt with or agreed conditionally or unconditionally to be allotted, issued or dealt with by the Directors pursuant to the approval in the said resolution no. 4.”

7. As special business to consider and, if thought fit, pass the following resolution as a special resolution:

“**THAT** the third amended and restated articles of association of the Company (the “**Third Amended and Restated Articles of Association**”), a copy of which has been produced to this meeting marked “A” and for identification purpose signed by the Chairman of the meeting, be and is hereby approved and adopted in substitution for and to the exclusion of the current Second Amended and Restated Articles of Association of the Company with immediate effect after the close of this meeting and that the Directors of the Company be and are hereby authorized to do all things necessary to implement the adoption of the Third Amended and Restated Articles of Association.”

By order of the Board
Man Shun Group (Holdings) Limited
Cheung Yuen Tung
Chairman

Hong Kong, 25 April 2025

NOTICE OF AGM

Principal place of business in Hong Kong:
Room 1908, 19/F.
Cheung Fung Industrial Building
Nos. 23–39 Pak Tin Par Street
Tsuen Wan, New Territories
Hong Kong

Registered office:
Cricket Square
Hutchins Drive
PO Box 2681
Grand Cayman KY1-1111
Cayman Islands

Notes:

- (1) Any Shareholder entitled to attend and vote at the AGM shall be entitled to appoint another person as his proxy to attend and vote instead of him. A proxy need not be a Shareholder.
- (2) The form of proxy shall be in writing under the hand of the appointer or of his 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) Delivery of the form of proxy shall not preclude a Shareholder from attending and voting in person at the AGM and in such event, the form of proxy previously submitted shall be deemed to be revoked.
- (4) Where there are joint Shareholders, any one of such joint Shareholder may vote, either in person or by proxy, in respect of such shares as if he were solely entitled thereto, but if more than one of such joint Shareholders be present at the above 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 Shareholders, 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.
- (5) The form of proxy and (if required by the Board) the power of attorney or other authority (if any) under which it is signed, or a certified copy of such power or authority, shall be delivered to the Company's share registrar, Tricor Investor Services Limited at 17/F, Far East Finance Centre, 16 Harcourt Road, Hong Kong not less than forty-eight (48) hours before the time appointed for the holding of the AGM or any adjournment thereof.
- (6) The register of members of the Company will be closed from Monday, 2 June 2025 to Thursday, 5 June 2025 (both days inclusive), for the purpose of determining Shareholders' entitlement to attend and vote at the AGM, during which period no transfer of shares will be registered. In order to be eligible to attend and vote at the AGM, all transfer documents accompanied by the relevant share certificates must be lodged with the Company's share registrar, Tricor Investor Services Limited at 17/F, Far East Finance Centre, 16 Harcourt Road, Hong Kong no later than 4:30 p.m. on Friday, 30 May 2025.
- (7) The translation into Chinese language of this notice is for reference only. In case of any inconsistency, the English version shall prevail.

As at the date of this notice, the executive Directors are Mr. Cheung Yuen Tung and Mr. Cheung Yuen Chau; and the independent non-executive Directors are Mr. Pang Kam Fai, Dickson, Mr. Law Chung Lam, Nelson and Ms. Ngai Yuk Chun.