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## THIS CIRCULAR IS IMPORTANT AND REQUIRES YOUR IMMEDIATE ATTENTION

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If you are in any doubt about this circular or as to the action to be taken, you should consult a stockbroker, bank manager, solicitor, professional accountant or other professional adviser.

If you have sold or transferred all your shares in Ajisen (China) Holdings Limited, you should at once hand this document to the purchaser or transferee or to the bank, stockbroker or other agent through whom the sale was effected for transmission to the purchaser or transferee.

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**Ajisen (China) Holdings Limited**

**味千(中國)控股有限公司**

*(Incorporated in the Cayman Islands with limited liability)*

**(Stock code: 538)**

**GENERAL MANDATES TO ISSUE SHARES AND REPURCHASE SHARES,  
PROPOSED RE-ELECTION OF RETIRING DIRECTORS,  
PROPOSERD APPOINTMENT OF A DIRECTOR,  
AMENDMENTS TO THE MEMORANDUM AND ARTICLES OF ASSOCIATION,  
ADOPTION OF NEW MEMORANDUM AND ARTICLES OF ASSOCIATION,  
AND  
NOTICE OF ANNUAL GENERAL MEETING**

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A notice convening an Annual General Meeting of Ajisen (China) Holdings Limited (the “**Company**”) to be held at Nam Fong 2, Level 3, Le Meridien Hong Kong Cyberport, 100 Cyberport Road, Cyberport, Hong Kong on Wednesday, 7 June 2023 at 10:30 a.m. or any adjournment or postponement thereof is set out on pages 45 to 49 of this circular. A form of proxy for use at the Annual General Meeting is also enclosed with this circular. Such form of proxy is also published on the websites of The Stock Exchange of Hong Kong Limited ([www.hkexnews.hk](http://www.hkexnews.hk)) and the Company at [www.ajisen.com.hk](http://www.ajisen.com.hk). Whether or not you are able to attend the meeting, you are requested to complete the form of proxy in accordance with the instructions printed thereon and return it to the Company’s Branch Share Registrar, Computershare Hong Kong Investor Services Limited, at 17M Floor, Hopewell Centre, 183 Queen’s Road East, Wanchai, Hong Kong as soon as possible but in any event not less than 48 hours before the time appointed for the holding of the meeting (i.e. before 10:30 a.m. on 5 June 2023) or any adjournment thereof. Completion and return of the form of proxy will not preclude shareholders from attending and voting at the meeting if they so wish.

To the extent that there are any inconsistencies between the English version and the Chinese version of this circular, the English version shall prevail.

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## DEFINITIONS

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

“Amendments”	the amendments and restatement of the Memorandum and Articles as set out in Appendix IV to this circular
“Articles” or “Articles of Association”	the existing articles of association of the Company, as amended, supplemented and restated from time to time
“Memorandum” or “Memorandum of Association”	the existing memorandum of association of the Company, as amended, supplemented and restated from time to time
“New Memorandum and Articles”	the amended and restated memorandum and articles of association of the Company incorporating and consolidating all the proposed Amendments
“Annual General Meeting”	the annual general meeting of the Company to be held at Nam Fong 2, Level 3, Le Meridien Hong Kong Cyberport, 100 Cyberport Road, Cyberport, Hong Kong, on 7 June 2023 at 10:30 a.m. or any adjournment thereof and notice of which is set out on pages 45 to 49 of this circular
“Articles of Association”	the articles of association of the Company adopted on 3 June 2010
“Board”	the board of Directors
“CG Code”	the Corporate Governance Code and Corporate Governance Report as set out in Appendix 14 to the Listing Rules
“Companies Law”	the Companies Law, Cap 22 (Law 3 of 1961, as consolidated and revised) of the Cayman Islands, as amended, supplemented or otherwise modified from time to time
“Company”	Ajisen (China) Holdings Limited, an exempted company incorporated on 6 April 2006 with limited liability under the laws of the Cayman Islands, with its shares listed on the main board of the Stock Exchange
“Director(s)”	the director(s) of the Company
“Group”	the Company and its subsidiaries
“Hong Kong”	the Hong Kong Special Administrative Region of the People’s Republic of China

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## DEFINITIONS

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“Issue Mandate”	a general mandate proposed to be granted to the Directors at the Annual General Meeting to allot, issue and deal with additional Shares not exceeding 20% of the number of issued shares of the Company as at the date of passing of the relevant resolution granting the Issue Mandate
“Latest Practicable Date”	20 April 2023, being the latest practicable date prior to the printing of this circular for the purpose of ascertaining certain information contained in this circular
“Listing Rules”	the Rules Governing the Listing of Securities on the Stock Exchange
“Nomination Committee”	the nomination committee of the Company
“PRC”	The People’s Republic of China
“Repurchase Mandate”	a general mandate proposed to be granted to the Directors at the Annual General Meeting to repurchase Shares not exceeding 10% of the number of issued shares of the Company as at the date of passing of the relevant resolution approving the Repurchase Mandate
“SFO”	the Securities and Futures Ordinance, Chapter 571 of the Laws of Hong Kong, as amended from time to time
“Share(s)”	ordinary share(s) of nominal value of HK\$0.10 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
“Takeovers Code”	the Code on Takeovers and Mergers and Share Buy-backs published by Securities and Futures Commission in Hong Kong (as amended from time to time)

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## LETTER FROM THE BOARD

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### **Ajisen (China) Holdings Limited** **味千(中國)控股有限公司**

*(Incorporated in the Cayman Islands with limited liability)*

**(Stock code: 538)**

*Executive Directors:*

Ms. Poon Wai (*Chairman and Chief Executive Officer*)

Mr. Poon Ka Man, Jason

Ms. Ng Minna

*Non-executive Director:*

Mr. Katsuaki Shigemitsu

*Independent Non-executive Directors:*

Mr. Lo Peter

Mr. Jen Shek Voon

Mr. Wang Jincheng

*Registered office:*

Windward 3, Regatta Office Park

PO Box 1350

Grand Cayman KY1- 1108

Cayman Islands

*Principal place of business in Hong Kong:*

6th Floor, Ajisen Group Tower

Block B, 24-26 Sze Shan Street

Yau Tong, Kowloon

Hong Kong

26 April 2023

*To the Shareholders*

Dear Sir or Madam

**GENERAL MANDATES TO ISSUE SHARES AND REPURCHASE SHARES,  
PROPOSED RE-ELECTION OF RETIRING DIRECTORS,  
PROPOSERD APPOINTMENT OF A DIRECTOR,  
AMENDMENTS TO THE MEMORANDUM AND ARTICLES OF ASSOCIATION,  
ADOPTION OF NEW MEMORANDUM AND ARTICLES OF ASSOCIATION,  
AND  
NOTICE OF ANNUAL GENERAL MEETING**

#### **INTRODUCTION**

The purpose of this circular is to give you the notice of Annual General Meeting and the information in respect of certain resolutions to be proposed at the AGM that to be held on Wednesday, 7 June 2023.

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## LETTER FROM THE BOARD

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### ISSUE MANDATE

In order to ensure flexibility and give discretion to the Directors, in the event that it becomes desirable to issue any Shares, approval is to be sought from the Shareholders, pursuant to the Listing Rules, for the Issue Mandate. At the Annual General Meeting, an ordinary resolution no. 6(A) will be proposed to grant the Issue Mandate to the Directors to exercise the powers of the Company to allot, issue and deal with the additional Shares up to 20% of the number of issued Shares as at the date of the passing of the resolution in relation to the Issue Mandate. As at the Latest Practicable Date, there were 1,091,538,820 Shares which have been issued and fully paid. Subject to the passing of ordinary resolution no. 6(A) and on the basis that no further Shares are issued or repurchased after the Latest Practicable Date and up to the Annual General Meeting, the Company will be allowed to issue a maximum of 218,307,764 Shares.

In addition, subject to a separate approval of the ordinary resolutions numbered 6(B) and 6(C), the number of Shares repurchased by the Company under ordinary resolution no. 6(B) will also be added to extend the 20% limit of the Issue Mandate as mentioned in the ordinary resolution no. 6(A) provided that such additional amount shall not exceed 10% of the number of issued Shares as at the date of the passing of the Issue Mandate and Repurchase Mandate. The Directors wish to state that they have no immediate plans to issue any new Shares pursuant to the Issue Mandate.

### REPURCHASE MANDATE

In addition, an ordinary resolution will be proposed to approve the granting of the Repurchase Mandate to the Directors to exercise the powers of the Company to repurchase Shares representing up to 10% of the number of issued Shares as at the date of the passing of the resolution in relation to the Repurchase Mandate.

An explanatory statement required by the Listing Rules to be sent to the Shareholders in connection with the proposed Repurchase Mandate is set out in Appendix III to this circular. This explanatory statement contains all information reasonably necessary to enable the Shareholders to make an informed decision on whether to vote for or against the relevant resolution at the Annual General Meeting.

### RE-ELECTION OF RETIRING DIRECTORS AND APPOINTMENT OF A DIRECTOR

In accordance with article 108 of the Articles of Association, Ms. Ng Minna, Mr. Jen Shek Voon (who has served the Company for more than nine years as independent non- executive Director) and Mr. Lo Peter (who has served the Company for more than nine years as independent non- executive Director) shall retire by rotation, and being eligible, have offered themselves for re-election as Directors at the Annual General Meeting.

The Board proposed the appointment of Mr. Yew Yat On as a non-executive director. Biographical details of Mr. Yew Yat On is set out in Appendix II to this circular.

Accordingly, with the recommendations of the Nomination Committee, the Board has proposed that the retiring Directors, namely, Ms. Ng Minna will stand for re-election as Executive Director, Mr. Lo Peter and Mr. Jen Shek Voon will stand for re-election as an independent non-executive Director, and Mr. Yew Yat On be appointed as a non-executive director at the Annual General Meeting.

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## LETTER FROM THE BOARD

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### **Recommendation of the Nomination Committee with respect to the independent non-executive Directors subject to re-election at the Annual General Meeting**

The Nomination Committee had assessed and reviewed each of the annual written confirmation of independence of Mr. Lo Peter and Mr. Jen Shek Voon, the independent non-executive Directors who have offered themselves for re-election at the Annual General Meeting based on the independence criteria set out in rule 3.13 of the Listing Rules and is satisfied that they remain independent in accordance with rule 3.13 of the Listing Rules. They do not have any relationship with any Directors, substantial Shareholders or controlling Shareholders. The Nomination committee of the Company and the Board are also not aware of any circumstance that might influence Mr. Lo Peter and Mr. Jen Shek Voon in exercising independent judgment, and are satisfied that they have the required character, integrity, independence and experience to fulfill the role of independent non-executive Directors. On this basis, Mr. Lo Peter and Mr. Jen Shek Voon are considered independent. In addition, the Nomination Committee had evaluated their performance and is of the view that they have provided valuable contributions to the Company and have demonstrated their abilities to provide independent, balanced and objective view to the Company's affairs. The Nomination Committee is also of the view that Mr. Lo Peter and Mr. Jen Shek Voon would bring to the Board their own perspective, skills and experience, as further described in his biography in Appendix I to this circular. Based on the board diversity policy adopted by the Company, the Nomination Committee considers that Mr. Lo Peter and Mr. Jen Shek Voon can contribute to the diversity of the Board, in particular, with their extensive experience in business and accounting industry respectively.

The Company will continue to review the independence of independent non-executive Directors annually and take all appropriate measures to ensure compliance of relevant provisions regarding independence of independent non-executive Directors in the Listing Rules.

Further information about the Board's composition and diversity as well as the attendance record at the meetings of the Board and/or its committees and the general meetings of the Directors (including the retiring Directors) is disclosed in the section headed "Directors" and Corporate Governance Report of the 2022 annual report of the Company.

Details of the abovenamed Directors who are subject to re-election at the Annual General Meeting are set out in Appendix I to this circular in accordance with the relevant requirements of the Listing Rules.

### **CONTINUING APPOINTMENT OF INDEPENDENT NON-EXECUTIVE DIRECTORS WHO HAVE SERVED MORE THAN NINE YEARS**

Pursuant to code provision B.2.3 of the CG Code, if an independent non-executive Director serves more than nine years, his further appointment should be subject to a separate resolution to be approved by shareholders, and the papers to shareholders accompanying that resolution should include the reasons why the Board believes he is still independent and should be re-elected.

Pursuant to code provision B.2.4 of the CG Code, where all the independent non-executive Directors of an issuer have served more than nine years on the board, the length of tenure of each existing independent non-executive director on a named basis should be disclosed. Mr. Lo Peter, Mr. Jen Shek Voon, Mr. Wang Jincheng have all been serving as independent non-executive Directors for more than nine years as at the

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## LETTER FROM THE BOARD

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Latest Practicable Date. The length of tenure of each of Mr. Lo Peter and Mr. Jen Shek Voon as at the Latest Practicable Date was 16 years. The length of tenure of Mr. Wang Jincheng as at the Latest Practicable Date was 14 years.

Accordingly, please see below for the information of (i) Mr. Lo Peter ; (ii) Mr. Jen Shek Voon; and (iii) Mr. Wang Jincheng, the independent non-executive Directors, regarding their continuing appointments:

- i) Mr. Lo Peter was appointed as an independent non-executive Director on 8 March 2007, and the length of tenure is more than 9 years. Mr. Lo Peter is also an independent non-executive Director of Uni-President China Holdings Ltd (stock code: 0220), a company listed on the Stock Exchange and previously the chairman and executive director of other listed entities. As an Independent non-executive Director, Mr. Lo Peter has not engaged in any executive management of the Company. With extensive experience and knowledge and in-depth understanding in operating businesses in the PRC, including but not limited to trade and investment in various industries such as leather goods, power plants, auto manufacturers, medical equipment and beer brewery, Mr. Lo Peter has continuously expressed objective views and given independent guidance to the Company over the past years. He continues demonstrating a firm commitment to his role. The Nomination Committee (including all members other than Mr. Lo Peter) and the Board (including all members other than Mr. Lo Peter) consider that the long service of Mr. Lo Peter would not affect his exercise of independent judgement and are satisfied that Mr. Lo Peter has the required character, integrity and experience to continue fulfilling the role of an independent non-executive Director and consider Mr. Lo Peter to be independent. The Nomination Committee (including all members other than Mr. Lo Peter) and the Board (including all members other than Mr. Lo Peter) believe that his re-election as an independent non-executive Director is in the best interests of the Company and the Shareholders, and therefore recommend the Shareholders to re-elect Mr. Lo Peter as a Director. A separate resolution will be proposed for his re-election at the AGM. In addition, Mr. Lo Peter has confirmed his independence with reference to the factors set out in Rule 3.13 of the Listing Rules.
- ii) Mr. Jen Shek Voon was appointed as an independent non-executive Director of the Company on 8 March 2007, and the length of tenure is more than 9 years. Mr. Jen Shek Voon was a sole proprietor of Jen Shek Voon, PAS , a Chartered Accountant and Public Accounting Singapore firm in Singapore that specializes in international and regional financial and business advisory services. Mr. Jen Shek Voon also sits as an independent non-executive director of the boards of directors of a number of non-publicly listed companies in Singapore and Hong Kong. Mr. Jen Shek Voon has not engaged in any executive management of the Company. With extensive experience and knowledge and in-depth experience in accounting area, Mr. Jen Shek Voon has continuously expressed objective views and given independent guidance to the Company over the past years. He continues demonstrating a firm commitment to his role. The Nomination Committee (including all members other than Mr. Jen Shek Voon) and the Board (including all members other than Mr. Jen Shek Voon) consider that the long service of Mr. Jen Shek Voon would not affect his exercise of independent judgement and are satisfied that Mr. Jen Shek Voon has the required character, integrity and experience to continue fulfilling the role of an independent non-executive Director and consider Mr. Jen Shek Voon to be independent. The Nomination Committee (including all members other than Mr. Jen Shek Voon) and the Board (including all members other than Mr. Jen Shek Voon) believe that his re-election as a Director is in the best interests of the Company and the Shareholders, and therefore recommend the



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## LETTER FROM THE BOARD

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Shareholders to re-elect Mr. Jen Shek Voon as an independent non-executive Director. A separate resolution will be proposed for his re-election at the AGM. In addition, Mr. Jen Shek Voon has confirmed his independence with reference to the factors set out in Rule 3.13 of the Listing Rules.

- iii) Mr. Wang Jincheng was appointed as an independent non-executive Director of the Company on 9 September 2007, and the length of tenure is more than 9 years. He has been a director of the World Cuisine Association since 2003. He was the chairman of the professional committee of career managers of the China Cuisine Association and the vice-chairman and secretary general of Shanghai Restaurant Cuisine Association. Mr. Wang Jincheng has not engaged in any executive management of the Company. With extensive experience and knowledge and in-depth experience in the hospitality industry in the PRC, Mr. Wang Jincheng has continuously expressed objective views and given independent guidance to the Company over the past years. He continues demonstrating a firm commitment to his role. The Nomination Committee (including all members other than Mr. Wang Jincheng) and the Board (including all members other than Mr. Wang Jincheng) consider that the long service of Mr. Wang Jincheng would not affect his exercise of independent judgement and are satisfied that Mr. Wang Jincheng has the required character, integrity and experience to continue fulfilling the role of an independent non-executive Director and consider Mr. Wang Jincheng to be independent. The Nomination Committee (including all members other than Mr. Wang Jincheng) and the Board (including all members other than Mr. Wang Jincheng) believe that his re-election as an independent non-executive Director is in the best interests of the Company and the Shareholders, and therefore recommend the Shareholders to re-elect Mr. Wang Jincheng as an Independent non-executive Director. A separate resolution will be proposed for his re-election at the AGM. In addition, Mr. Wang Jincheng has confirmed his independence with reference to the factors set out in Rule 3.13 of the Listing Rules.

The Nomination Committee shall recommend to the Board for the appointment of a Director including an independent non-executive Director in accordance with the following nomination procedures:

1. The Nomination Committee will review the contribution and services rendered to the Company of the retiring Directors to be re-elected at general meeting in accordance with the Articles of Association.
2. The Nomination Committee will make recommendations to the Board for the proposed Directors to stand for re-election at general meeting.
3. Where appropriate, the Board will make recommendations to the Shareholders for re-election of retiring Directors at general meeting.

Both Mr. Lo Peter and Mr. Jen Shek Voon were appointed as an independent non-executive Director on 8 March 2007. Mr. Wang Jincheng was appointed as an independent non-executive Director on 9 September 2008. The Nomination Committee has assessed and confirmed that each of Mr. Lo Peter and Mr. Jen Shek Voon and Mr. Wang Jincheng have been able to fulfill all the requirements regarding independence of an independent non-executive Director and has provided annual confirmation of independence to the Company pursuant to Rule 3.13 of the Listing Rules during his tenure of office over the past sixteen years.

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## LETTER FROM THE BOARD

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The Nomination Committee has evaluated and satisfied that, during his tenure of office, each of Mr. Lo Peter, Mr. Jen Shek Voon and Mr. Wang Jincheng have performed his duty as an independent non-executive Director. Through exercising the scrutinizing and monitoring function of independent non-executive Director, Mr. Lo Peter, Mr. Jen Shek Voon had contributed to an upright and efficient Board for the interests of the Company and the Shareholders as a whole.

### **PROPOSED AMENDMENTS AND ADOPTION OF NEW MEMORANDUM AND ARTICLES OF ASSOCIATION**

The Listing Rules have been amended with effect from 1 January 2022 which requires, among others, listed issuers to adopt a uniform set of 14 “Core Standards” for shareholder protections. As such, the Board proposes the Amendments to, among others, (i) bring the Memorandum and Articles in line with amendments made to the Listing Rules and applicable laws of the Cayman Islands; and (ii) make certain house-keeping amendments to the Memorandum and Articles for the purpose of clarifying the existing practice. Details of the proposed Amendments are set out in Appendix IV to this circular. The Company has been advised by its legal advisers that the proposed Amendments conform to the requirements of the Listing Rules and do not contravene the laws of the Cayman Islands. The Company also confirms that there is nothing unusual about the proposed Amendments to the Memorandum and Articles for a company listed on the Stock Exchange. A special resolution will be proposed at the annual general meeting of the Company for the shareholders of the Company to, among others, consider and, if thought fit, approve the proposed Amendments and adoption of the New Memorandum and Articles. The New Memorandum and Articles will come into effect on the date on which the special resolution is duly passed at the annual general meeting of the Company.

### **NOTICE OF ANNUAL GENERAL MEETING**

Set out on pages 45 to 49 of this circular is the notice of Annual General Meeting at which ordinary resolutions will be proposed to Shareholders to consider and approve, among other things, the grant of the Issue Mandate and the Repurchase Mandate to the Directors and the re-election of the retiring Directors.

### **FORM OF PROXY**

A form of proxy is enclosed for use at the Annual General Meeting. Such form of proxy is also published on the website of the Stock Exchange ([www.hkexnews.hk](http://www.hkexnews.hk)). Whether or not you intend to be present at the Annual General Meeting, you are requested to complete the form of proxy and return it to the Company in accordance with the instructions printed thereon not less than 48 hours before the time fixed for the holding of the Annual General Meeting (i.e. before 10:30 a.m. on 5 June 2023). Completion and delivery of the form of proxy will not preclude Shareholders from attending and voting at the Annual General Meeting if they so wish.

### **VOTING BY POLL**

Pursuant to Rule 13.39(4) of the Listing Rules and article 72 of the Articles of Association, at any general meeting a resolution put to the vote of the meeting is to be decided by way of a poll. The results of the poll will be posted on the websites of the Company at [www.ajisen.com.hk](http://www.ajisen.com.hk) and Hong Kong Exchanges and Clearing Limited at [www.hkexnews.hk](http://www.hkexnews.hk)

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## LETTER FROM THE BOARD

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A form of proxy for use at the Annual General Meeting is enclosed with this circular. The form of proxy can also be downloaded from the websites of the Company at [www.ajisen.com.hk](http://www.ajisen.com.hk) and Hong Kong Exchanges and Clearing Limited at [www.hkexnews.hk](http://www.hkexnews.hk). Whether or not you intend to be present at the Annual General Meeting, you are requested to complete the form of proxy and return it to the Hong Kong branch share registrar of the Company, Computershare Hong Kong Investor Services Limited, at 17M Floor, Hopewell Centre, 183 Queen's Road East, Wanchai, Hong Kong in accordance with the instructions printed thereon not less than 48 hours before the time fixed for the holding of the Annual General Meeting (i.e. before 10:30 a.m. on 5 June 2023). Completion and delivery of the form of proxy will not preclude Shareholders from attending and voting at the Annual General Meeting if they so wish.

### RECOMMENDATION

The Directors consider that the proposed resolutions for the granting to the Directors of the Issue Mandate, the Repurchase Mandate and approving the re-election of the retiring Directors are in the interests of the Group and the Shareholders as a whole. The Directors therefore recommend the Shareholders to vote in favour of all the resolutions to be proposed at the Annual General Meeting.

Yours faithfully  
By order of the Board  
**Ajisen (China) Holdings Limited**  
**Poon Wai**  
*Chairman*

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## APPENDIX I            DETAILS OF DIRECTORS PROPOSED FOR RE-ELECTION

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*The following are the particulars of the Directors (as required by the Listing Rules) proposed to be re-elected at the Annual General Meeting.*

As at the Latest Practicable Date, each of the following Directors, save as disclosed herein, did not have any interest in the Shares within the meaning of Part XV of the SFO.

Save as disclosed herein, no Director holds any position with the Company or any other member of the Company's group, nor have any directorships in other listed public companies in last three years.

In addition, save as disclosed herein, no Director has any relationship with any Directors, senior management, substantial Shareholders or controlling Shareholders (as defined in the Listing Rules) of the Company.

Save as disclosed in this circular, there is no other matter in relation to the following Directors that needs to be brought to the attention of the Shareholders and there is no other information relating to the following Directors which is required to be disclosed pursuant to any of the requirements of Rule 13.51(2)(h) to (v) of the Listing Rules.

### **DIRECTORS CANDIDATES:**

**Ng Minna (伍美娜)**, aged 34, has been an executive Director of the Company since 20 August 2019 and the Director of New Business Department and Operating Officer of Hong Kong and Macau Businesses of the Group, overseeing Hong Kong operation, overseas business development and new brand restaurants of the Group. Ms. Ng is also a director of certain subsidiaries of the Group. After joining the Group in 2011, she has held various managerial roles within the Group, including restaurant operation, R&D and business development. She graduated from Bentley University in Boston, US with Bachelor degrees in Economics and Finance. Ms. Minna Ng is the daughter of Ms. Poon Wai and the niece of Mr. Poon Ka Man, Jason.

Ms. Ng has entered into a service contract with the Company. Her term of appointment is subject to retirement by rotation and re-election at annual general meeting of the Company at least once every three years in accordance with the Articles of Association. Ms. Ng receives a remuneration of around HK\$500,000 per annum, and a discretionary bonus, which were determined with reference to her experiences and responsibilities with the Company, the remuneration benchmarks in the industry and the prevailing market situation.

As at the Latest Practicable Date, Ms. Ng was interested in 2,788,000 Shares within the meaning of Part XV of the Securities and Futures Ordinance.

There is no information which is disclosable nor is/was Ms. Ng involved in any of the matters required to be disclosed pursuant to any of the requirements under Rule 13.51(2)(h) to (v) of the Listing Rules and there are no other matters concerning Ms. Ng that need to be brought to the attention of the Shareholders.

**Lo Peter (路嘉星)**, aged 67, has been an independent non-executive Director since 8 March 2007. Mr. Lo is also an independent non-executive director of Uni-President China Holdings Ltd (stock code: 0220), a company listed on the Stock Exchange. Mr. Lo was the chairman and an executive director of China Outfitters Holdings Limited (stock code: 1146) from March 2010 to June 2018, a company listed on the

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## APPENDIX I                      DETAILS OF DIRECTORS PROPOSED FOR RE-ELECTION

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Stock Exchange. Mr. Lo has more than 25 years of experience in operating businesses in the PRC, including but not limited to trade and investment in various industries such as leather goods, power plants, auto manufacturers, medical equipment and beer brewery. Mr. Lo holds a bachelor degree in Mathematical Economics and Econometrics from the London School of Economics and Political Science.

Mr. Lo has entered into a letter of appointment with the Company. His term of appointment is subject to retirement by rotation and re-election at annual general meeting of the Company at least once every three years in accordance with the Articles of Association. Mr. Lo receives a director's fee of around RMB175,000 per annum, which was determined with reference to his experiences and responsibilities with the Company, the remuneration benchmarks in the industry and the prevailing market situation and is approximately in line with the Director's emolument received by other independent non-executive Directors.

There is no information which is disclosable nor is/was Mr. Lo involved in any of the matters required to be disclosed pursuant to any of the requirements under Rule 13.51(2)(h) to (v) of the Listing Rules and there are no other matters concerning Mr. Lo that need to be brought to the attention of the Shareholders.

**Jen Shek Voon (任錫文)**, aged 76, has been an independent non-executive Director since 8 March 2007. He was a sole proprietor of Jen Shek Voon, PAS, a Chartered Accountant and Public Accounting Singapore firm in Singapore that specializes in international and regional financial and business advisory services. Mr. Jen also sits as an independent non-executive director of the boards of directors of a number of non-publicly listed companies in Singapore and Hong Kong. Mr. Jen is a Fellow of the Singapore Institute of Directors. He holds a Bachelor of Accounting degree (Hons) from the University of Singapore and a M Comm (Hons) degree from the University of New South Wales. He is a Life Member of the Association of Chartered Certified Accountants in the UK; the Institute of Singapore Chartered Accountants (ISCA) and the Malaysian Institute of Accountants and a member of the British Computer Society. He is a Forensic Financial Professional, an accreditation with the Institute of Singapore Chartered Accountants (ISCA).

Mr. Jen has entered into a letter of appointment with the Company. His term of appointment is subject to retirement by rotation and re-election at annual general meeting of the Company at least once every three years in accordance with the Articles of Association. Mr. Jen receives a director's fee of around RMB175,000 per annum, which was determined with reference to his experiences and responsibilities with the Company, the remuneration benchmarks in the industry and the prevailing market situation and is approximately in line with the Director's emolument received by other independent non-executive Directors.

As at the Latest Practicable Date, Mr. Jen was interested in 95,000 Shares within the meaning of Part XV of the Securities and Futures Ordinance.

There is no information which is disclosable nor is/was Mr. Jen involved in any of the matters required to be disclosed pursuant to any of the requirements under Rule 13.51(2)(h) to (v) of the Listing Rules and there are no other matters concerning Mr. Jen that need to be brought to the attention of the Shareholders.

**Yew Yat On**, aged 51, has near 30 years of experience in investment banking and finance. He held various senior positions in several international, Hong Kong and China investment banks and handled a number of initial public offering and merger and acquisition deals. He is the founder and managing director of Alliance Capital Partners Limited, a leading boutique corporate finance house carrying Type 1 and Type 6 regulated activities under the Securities and Futures Ordinance. Mr. Yew holds an Executive Diploma in Organization Leadership from Saïd Business School, University of Oxford, and obtained a Master of Science degree in Investment Management from The Hong Kong University of Science and Technology, and a Bachelor of Arts degree from The University of Hong Kong. Mr. Yew is a chartered financial analyst. Mr. Yew is also an independent non-executive director of China Shineway Pharmaceutical Group Limited (stock code: 2877), a company listed on the Stock Exchange.

Subject to the approval of appointment of Mr. Yew as a non-executive Director by the Shareholders at the AGM, the Company will sign an appointment letter with Mr. Yew for a term of three years commencing from the date of the AGM unless terminated by either party with three months' written notice, and is subject to retirement by rotation and re-election at least once every three years at the annual general meeting of the Company in accordance with the provision of the Articles of Association. The remuneration of Mr. Yew will be determined with reference to the prevailing market conditions, director's duties and responsibilities and performance and results of the Group.

As at the Latest Practicable Date, Mr. Yew was interested in 149,000 underlying Shares in respect of options of the Company.

*The following is an explanatory statement required to be sent to the Shareholders under the Listing Rules in connection with the proposed Repurchase Mandate.*

**ISSUED SHARES**

As at the Latest Practicable Date, the number of issued shares of the Company was 1,091,538,820 Shares of nominal value of HK\$0.10 each. Subject to the passing of the resolution granting the Repurchase Mandate and on the basis that no further Shares are issued or repurchased before the Annual General Meeting, the Company will be allowed to repurchase a maximum of 109,153,882 Shares which represent 10% of the issued Shares during the period ending on the earlier of (i) the conclusion of the next annual general meeting of the Company; or (ii) the date by which the next annual general meeting of the Company is required to be held by law or the Articles of Association; or (iii) the date upon which such authority is revoked or varied by a resolution of the Shareholders in general meeting.

**REASONS AND FUNDING OF REPURCHASES**

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

Repurchases of Shares will be financed out of funds legally available for the purpose and in accordance with the Articles of Association, the Listing Rules and the Companies Law. The Companies Law provides that the amount of capital repaid in connection with a share repurchase may be paid out of the profits of the Company or the proceeds of a fresh issue of Shares made for the purposes of the repurchase or out of capital subject to and in accordance with the Companies Law. The amount of premium payable on repurchase may only be paid out of either the profits of the Company or out of the share premium account before or at the time the Company's Shares are repurchased in the manner provided for in the Companies Law.

The Directors have no present intention to repurchase any Shares and they would only exercise the power to repurchase in circumstances where they consider that the repurchase would be in the best interests of the Company. The Directors consider that if the Repurchase Mandate was to be exercised in full at the current prevailing market value, it may not have a material adverse impact on the working capital and/or on the gearing position of the Company, as compared with the positions disclosed in the audited consolidated financial statements of the Company as at 31 December 2022, being the date to which the latest published audited consolidated financial statements of the Company were made up. The Directors do not propose to exercise the Repurchase Mandate to such extent as would, in the circumstances, have a material adverse effect on the working capital requirements of the Company or the gearing levels which in the opinion of the Directors are from time to time appropriate for the Company.

**GENERAL**

To the best of their knowledge, having made all reasonable enquiries, none of the Directors or any of their close associates, as defined in the Listing Rules, currently intends to sell any Shares to the Company or its subsidiaries, if the Repurchase Mandate is approved by the Shareholders.

The Directors have undertaken to the Stock Exchange that, so far as the same may be applicable, they will exercise the Repurchase Mandate in accordance with the Listing Rules and the applicable laws of the Cayman Islands.

No core connected person, as defined in the Listing Rules, has notified the Company that he has a present intention to sell any Shares to the Company, or has undertaken not to do so, if the Proposed Repurchase Mandate is approved by the Shareholders.

### **TAKEOVERS CODE**

If as a result of a repurchase of Shares pursuant to the Repurchase Mandate, a Shareholder's proportionate interest in the voting rights of the Company increases, such increase will be treated as an acquisition for the purposes of Rule 32 of the Takeovers Code. Accordingly, a Shareholder, or group of Shareholders acting in concert (within the meaning of the Takeovers Code), depending on the level of increase of the Shareholder's interest, could obtain or consolidate control of the Company and become obliged to make a mandatory offer in accordance with Rules 26 and 32 of the Takeovers Code.

As at the Latest Practicable Date, to the best knowledge and belief of the Directors, Ms. Poon Wai was beneficially interested in 38,848,347 Shares and was deemed to be interested in 480,123,041 Shares, representing an approximate total of 47.54% of the issued Shares. The 480,123,041 Shares were held by Favor Choice Group Limited, which is an investment holding company wholly-owned by Anmi Holding Company Limited. Anmi Holding Company Limited is incorporated in the British Virgin Islands and its issued share capital is wholly-owned by Anmi Trust. Ms. Poon is the founder of Anmi Trust and HSBC International Trustee Limited is the trustee. In the event that the Directors should exercise in full the Repurchase Mandate, Ms. Poon's interests in the Company will be increased to approximately 52.83% of the issued Shares and such increase would give rise to an obligation to make a mandatory general offer under the Takeovers Code. The Directors have no present intention to repurchase the Shares to the extent that will trigger the obligations under the Takeovers Code to make a mandatory offer.

The Listing Rules prohibit a company from making repurchase on the Stock Exchange if the result of the repurchase would be that less than 25% (or such other prescribed minimum percentage as determined by the Stock Exchange) of the issued shares would be in public hands. The Directors do not propose to repurchase Shares which would result in less than the prescribed minimum percentage of Shares in public hands.

### **SHARE REPURCHASE MADE BY THE COMPANY**

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



**SHARE PRICES**

The following table shows the highest and lowest prices at which the Shares have been traded on the Stock Exchange during the 12 months preceding the Latest Practicable Date:

<b>Month</b>	<b>Highest prices HK\$</b>	<b>Lowest prices HK\$</b>
<b>2022</b>		
April	1.25	1.08
May	1.12	0.91
June	1.01	0.87
July	0.90	0.79
August	0.85	0.75
September	0.78	0.61
October	0.75	0.58
November	0.71	0.60
December	0.90	0.65
<b>2023</b>		
January	0.95	0.79
February	0.93	0.81
March	0.92	0.82
April (up to the Latest Practicable Date)	1.06	0.85

Details of the Proposed Amendments are as follows:

<b>Memorandum number</b>	<b>Provisions in the Third Amended and Restated Memorandum of Association (showing changes to existing Memorandum of Association)</b>
2.	The registered office will be situate at the offices of <del>Appleby Trust (Cayman) Ltd., Clifton House, 75 Fort Street, P.O. Box 1350, Grand Cayman KY1-1108, Cayman Islands</del> <u>OCORIAN TRUST (CAYMAN) LIMITED, P.O. Box 1350, Windward 3, Regatta Office Park, Grand Cayman KY1-1108</u> or at such other place in the Cayman Islands as the Directors may from time to time decide.
5.	If the Company is registered as an exempted company as defined in the Cayman Islands Companies <del>Act</del> <u>Law</u> , it shall have the power, subject to the provisions of the Cayman Islands Companies <del>Act</del> <u>Law</u> and with the approval of a special resolution, to continue as a body incorporated under the laws of any jurisdiction outside of the Cayman Islands and to be de-registered in the Cayman Islands.

<b>Article number</b>	<b>Provisions in the Third Amended and Restated Articles of Association (showing changes to existing Articles of Association)</b>
1.	<p>(a) Table “A” of the <del>Companies Law</del><u>Companies Act (As 2004 Revised)</u> shall not apply to the Company.</p> <p>(b) <del>“Associates” shall have the meaning as defined in the Listing Rules;</del></p> <p><b>“Clearing House”</b> means a clearing house recognized by the laws of the jurisdiction in which the Shares of the Company are listed or quoted with the permission of the Company on a stock exchange in such jurisdiction, <del>;</del> <u>including in the case of the Company, the HKSCC;</u></p> <p><b>“Close Associates”</b> in relation to any Director, shall have the same meaning as defined in the Listing Rules as modified from time to time, except that for purposes of Article 107(c) 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.</p> <p><b>“Companies Act”</b> means the Companies <del>Act</del><u>Law</u> (As Revised <del>2004</del><u>Revision</u>) of the Cayman Islands as amended from time to time and every other act, order regulation or other instrument having statutory effect (as amended from time to time) for the time being in force in the Cayman Islands applying to or affecting the Company, the Memorandum of Association and/ or the Articles of Association;</p>

“**Companies Ordinance**” means the Companies Ordinance, Cap. ~~326~~22 of the Laws of Hong Kong as mentioned from time to time.

“**Electronic Communication**” means a communication sent, transmitted, conveyed or received by wired or wireless means, by radio, by optical means, by Electronic Means or by other electronic or magnetic means in any form through any medium in each case, as may be selected by the Company;

“**Electronic Facilities**” means without limitation, website addresses, webinars, webcast video or any form of conference call systems (telephone, video, web or otherwise);

“**Electronic Means**” means sending or otherwise making available to the intended recipients of an Electronic Communication;

“**HKSCC**” shall have the meaning as defined in the Listing Rules;

“**Meeting Location**” shall have the same meaning as defined in Article 67(b);

“**Hybrid Meeting**” means a general meeting held and conducted by (i) physical attendance by Shareholders, the Chairman of the meeting, the Directors and/or proxies at the Principal Meeting Place and where applicable, one or more Meeting Location(s) and (ii) virtual attendance and participation by Shareholders, the Chairman of the meeting, the Directors and/or proxies by means of Electronic Facilities;

“**Physical Meeting**” means a general meeting held and conducted by physical attendance and participation by Shareholders and/or proxies at the Principal Meeting Place and/or where applicable, one or more Meeting Locations;

“**Principal Meeting Place**” shall have the meaning as defined in Article 65;

“**Registered Office**” means the registered office of the Company for the time being as required by the ~~Companies Law~~Companies Act;

“**Virtual Meeting**” means a general meeting held and conducted wholly and exclusively by virtual attendance and participation by Shareholders, the Chairman of the meeting, the Directors and/or proxies by means of Electronic Facilities;

- (iii) subject to the foregoing provisions of this Article, any words or expressions defined in the ~~Companies Law~~Companies Act (except any statutory modification thereof not in force when these Articles become binding on the Company) shall bear the same meaning in these Articles, save that “company” shall where the context permits include any company incorporated in the Cayman Islands or elsewhere;~~and~~
- (iv) references to any statute or statutory provision shall be construed as relating to any statutory modification or re-enactment thereof for the time being in force;
- (v) 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;
- (vi) references to the right of a Shareholder to speak at a Virtual 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 verbatim to all persons present at the meeting, either orally or in writing using Electronic Facilities;
- (vii) a reference to a meeting shall mean a meeting convened and held in any manner permitted by these Articles and any Shareholder 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;
- (viii) 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; and
- (ix) where a Shareholder is a corporation, any reference in these Articles to a Shareholder shall, where the context requires, refer to a duly authorised representative of such Shareholder.

- 5 (a) If at any time the share capital of the Company is divided into different classes of Shares, all or any of the special rights attached to any class (unless otherwise provided for by the terms of issue of the Shares of that class) may, subject to the provisions of the Companies ~~Act~~Law, be varied or abrogated either with the consent in writing of the holders of not less than  $\frac{3}{4}$  ~~in nominal value~~ of the ~~voting rights of the holders issued Shares~~ of that class or with the sanction of a Special Resolution passed at a separate general meeting of the holders of the Shares of that class. To every such separate general meeting the provisions of these Articles relating to general meetings shall mutatis mutandis apply, but so that the necessary quorum (other than at an adjourned meeting) shall be not less than 2 persons holding (or, in the case of a Shareholder being a corporation, by its duly authorised representative) or representing by proxy ~~holding not less than one-third in nominal value~~ of the issued Shares of that class, that the quorum for any meeting adjourned for want of quorum shall be 2 Shareholders present in person (or in the case of the Shareholder being a corporation, by its duly authorised representative) or by proxy (whatever the number of Shares held by them) and that any holder of Shares of the class present in person (or in the case of the Shareholder being a corporation, by its duly authorised representative) or by proxy may demand a poll.
8. Any new Shares shall be issued upon such terms and conditions and with such rights, privileges or restrictions attached thereto as the general meeting resolving upon the creation thereof shall direct, and if no direction be given, subject to the provisions of the ~~Companies Law~~Companies Act and of these Articles, as the Board shall determine; and in particular such Shares may be issued with a preferential or qualified right to participate in Dividends and in the distribution of assets of the Company and with a special right or without any right of voting.
11. (a) All unissued Shares and other securities of the Company shall be at the disposal of the Board and it may offer, allot (with or without conferring a right of renunciation), grant options over or otherwise dispose of them to such persons, at such times, for such consideration and generally on such terms (subject to Article 9) as it in its absolute discretion thinks fit, but so that no Shares shall be issued at a discount. The Board shall, as regards any offer or allotment of Shares, comply with the provisions of the ~~Companies Law~~Companies Act, if and so far as such provisions may be applicable thereto.

12. (a) The Company may at any time pay commission to any person for subscribing or agreeing to subscribe (whether absolutely or conditionally) for any Shares or procuring or agreeing to procure subscriptions (whether absolute or conditional) for any Shares, but so that the conditions and requirements of the ~~Companies Law~~Companies Act shall be observed and complied with, and in each case the commission shall not exceed 10% of the price at which the Shares are issued.
- (b) If any Shares are issued for the purpose of raising money to defray the expenses of the construction of any works or buildings or the provision of any plant which cannot be made profitable within a period of one year, the Company may pay interest on so much of that share capital as is for the time being paid up for the period and, subject to any conditions and restrictions mentioned in the ~~Companies Law~~Companies Act, may charge the sum so paid by way of interest to capital as part of the cost of construction of the works or buildings, or the provisions of the plant.
13. (d) sub-divide its Shares or any of them into Shares of smaller amount than is fixed by the Memorandum of Association, subject nevertheless to the provisions of the ~~Companies Law~~Companies Act, and so that the resolution whereby any Share is sub-divided may determine that, as between the holders of the Shares resulting from such sub-division, one or more of the Shares may have any such preferred or other special rights over, or may have such deferred rights or be subject to any such restrictions as compared with the others as the Company has power to attach to unissued or new Shares;

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

17. (d) The Register may, after notice has been given by advertisement in a newspaper circulating generally in Hong Kong or where applicable, subject to the Listing Rules, be closed at such time(s) or for such period(s) not exceeding in the whole 30 days in each year as the Board may determine and either generally or in respect of any class of shares.
18. (a) Every person whose name is entered as a Shareholder in the Register shall be entitled without payment to receive within the relevant time limit as prescribed in the ~~Companies Law~~Companies Act or as the HK Stock Exchange may from time to time determine, whichever is shorter, after allotment or lodgement of a transfer (or within such other period as the conditions of issue shall provide or is required by the applicable rules of the stock exchange of the Relevant Territory) one certificate for all his Shares, or, if he shall so request, in a case where the allotment or transfer is of a number of Shares in excess of the number for the time being forming a stock exchange board lot for the purposes of the stock exchange of the Relevant Territory on which the Shares are listed upon payment of such sum (in the case of a transfer, not exceeding in the case of any share capital listed on a stock exchange in Hong Kong, HK\$2.50 or such other sum as may from time to time be allowed or not prohibited under the Listing Rules, and in the case of any other Shares, such sum in such currency as the Board may from time to time determine to be reasonable in the territory in which the relevant Register is situated, or otherwise such other sum as the Company may by Ordinary Resolution determine) for every certificate after the first as the Board may from time to time determine, such number of certificates for Shares in stock exchange board lots or whole multiples thereof as he shall request and one for the balance (if any) of the Shares in question, provided that in respect of a Share or Shares held jointly by several persons the Company shall not be bound to issue a certificate or certificates to each such person, and the issue and delivery of a certificate or certificates to one of the joint holders shall be sufficient delivery to all such holders.
39. Subject to the ~~Companies Law~~Companies Act, all transfers of Shares shall be effected by transfer in writing in the usual or common form or in such other form as the Board may accept provided always that it shall be in such a form prescribed by the HK Stock Exchange and may be under hand only or, if the transferor or transferee is a Clearing House (or its nominee(s)), under hand or by machine imprinted signature or by such other means of execution as the Board may approve from time to time.
41. (c) Notwithstanding anything contained in these Articles, the Company shall as soon as practicable and on a regular basis record in the principal Register all removals of Shares effected on any branch Register and shall at all times maintain the principal Register and all branch Registers in all respects in accordance with the ~~Companies Law~~Companies Act.



62. ~~Other than the financial year of the Company's adoption of these Articles, in each financial year during the Relevant Period the Company shall hold a general meeting as its annual general meeting within six months after the end of the Company's Company' financial year. At all times during the Relevant Period, the Company shall in each year hold a general meeting as its annual general meeting in addition to any other meeting in that year and shall specify the meeting as such in the notice calling it, and not more than 15 Months (or such longer period as may be authorised by the HK Stock Exchange) shall elapse between the date of one annual general meeting of the Company and that of the next. The annual general meeting shall be held in the Relevant Territory or elsewhere as may be determined by the Board and at such time and place as the Board shall appoint. A meeting of the Shareholders or any class thereof may be held by means of such telephone, electronic or other communication facilities as permit all persons participating in the meeting to communicate with each other simultaneously and instantaneously, and participation in such a meeting shall constitute presence at such meetings.~~
63. All general meetings other than annual general meetings shall be called extraordinary general meetings. All general meetings (including an annual general meeting, any adjourned meeting or postponed meeting) may be held by way of a Physical Meeting in any part of the world and at one or more locations as provided in Article 67(b) or by way of a Hybrid Meeting or by way of a Virtual Meeting, as may be determined by the Board in its absolute discretion. Without prejudice to the provisions in Articles 67(b) to 67(h) and 71, a Physical Meeting of the Shareholders or any class thereof may also be held by means of such telephone, electronic or other communication facilities which permits all persons participating in the meeting to communicate with each other simultaneously and instantaneously, and participation in such a meeting shall constitute presence at such meetings.

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

65. An annual general meeting (whether for the passing of a Special Resolution and/or an Ordinary Resolution) shall be called by notice in writing of not less than 21 Clear Days ~~and not less than 20 clear Business Days~~ and an extraordinary general meeting called for the passing of a Special Resolution shall be called by notice in writing of not less than 21 Clear Days ~~and not less than 10 clear Business Days~~, and a general meeting of the Company (other than an annual general meeting or an extraordinary general meeting for the passing of a Special Resolution) shall be called by notice in writing of not less than 14 Clear Days ~~and not less than 10 clear Business Days~~. The notice shall be exclusive of the day on which it is served or deemed to be served and of the day for which it is given, and shall specify (a) the time and date of the meeting, (b) if the general meeting is to be Physical Meeting or Hybrid Meeting, the place of the meeting and if there is more than one Meeting Location as determined by the Board pursuant to Article 67(b), the principle place of the meeting (the “Principal Meeting Place”), (c) if the general meeting is to be Hybrid Meeting or Virtual Meeting, the notice shall include a statement to that effect and with details of the Electronic Facilities for attendance and participation by Electronic Means at the meeting (which Electronic Facilities may vary from time to time and from meeting to meeting as the Board, in its absolute discretion, may see fit) or where such details will be made available by the Company prior to the meeting, and (d) particulars of resolutions to be considered at the meeting and, in case of special business (as defined in Article 67), be exclusive of the day on which it is served or deemed to be served and of the day for which it is given, and shall specify the place, the day, the hour and the agenda of the meeting and particulars of the resolutions to be considered at that meeting and in case of special business (as defined in Article 67), the general nature of that business, and shall be given, in manner hereinafter mentioned or in such other manner, if any, as may be prescribed by the Company in general meeting, to such persons as are, under these Articles, entitled to receive such notices from the Company, provided that, if permitted by the Listing Rules, a meeting of the Company shall notwithstanding that it is called by shorter notice than that specified in this Article be deemed to have been duly called if it is so agreed:
67. (b) 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 Shareholder or any proxy attending and participating in such way or any Shareholder or proxy attending and participating in a Hybrid Meeting or Virtual Meeting by means of Electronic Facilities is deemed to be present at and shall be counted in the quorum of the meeting.

67. (c) All general meetings are subject to the following and, where appropriate, all references to a “Shareholder” or “Shareholders” in this sub-paragraph (c) shall include a proxy or proxies respectively:
- (i) where a Shareholder is attending a Meeting Location and/or in the case of a Hybrid Meeting, the meeting shall be treated as having commenced if it has commenced at the Principal Meeting Place;
  - (ii) Shareholders present in person or by proxy at a Meeting Location and/or Shareholders attending and participating in a Hybrid Meeting or Virtual Meeting by means of Electronic Facilities shall be counted in the quorum for and entitled to vote at the meeting in question, and that meeting shall be duly constituted and its proceedings valid provided that the Chairman of the meeting is satisfied that adequate Electronic Facilities are available throughout the meeting to ensure that Shareholders at all Meeting Locations and Shareholders participating in a Hybrid Meeting or Virtual Meeting by means of Electronic Facilities are able to participate in the business for which the meeting has been convened;
  - (iii) where Shareholders attend a meeting by being present at one of the Meeting Locations and/or where Shareholders participating in a Hybrid Meeting or Virtual Meeting by means of Electronic Facilities, a failure (for any reason) of the Electronic Facilities or Electronic Communication equipment, or any other failure in the arrangements for enabling those in a Meeting Location other than the Principal Meeting Place to participate in the business for which the meeting has been convened or in the case of a Hybrid Meeting or Virtual Meeting, the inability of one or more Shareholders or proxies to access, or continue to access the Electronic Facilities shall not affect the validity of the meeting or the resolutions passed, or any business conducted there or any action taken pursuant to such business provided that there is a quorum present throughout the meeting; and
  - (iv) if any of the Meeting Locations is outside the jurisdiction of 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 a Virtual Meeting, the time for lodging proxies shall be as stated in the notice of the meeting.

67. (d) 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 a Hybrid Meeting or Virtual Meeting by Electronic Means (whether involving the issue of tickets or some other means of identification, passcode, seat reservation, electronic voting or otherwise) as it shall in its absolute discretion consider appropriate, and may from time to time change any such arrangements, provided that a Shareholder who, pursuant to such arrangements, is 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 (if provided); and the entitlement of any Shareholder so to attend the meeting or adjourned meeting or postponed meeting at such Meeting Location or Meeting Locations shall be subject to any such arrangement as may be for the time being in force and by the notice of meeting or adjourned meeting or postponed meeting stated to apply to the meeting;

(e) If it appears to the Chairman of the general meeting that:

- (i) 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 67(b) 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
- (ii) in the case of a Hybrid Meeting or Virtual Meeting, Electronic Facilities being made available by the Company are or have become inadequate; or
- (iii) it is not possible to ascertain the views of those present or to give all persons entitled to do so a reasonable opportunity to communicate and/or vote at the meeting; or
- (iv) there is violence or the threat of violence, unruly behaviour or other disruption occurring at the meeting or it is not possible to secure the proper and orderly conduct of the meeting;

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

67. (f) 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). Shareholders shall also comply with all requirements or restrictions imposed by the owner of the premises at which the meeting is held. Any decision made under this Article shall be final and conclusive and a person who refuses to comply with any such arrangements, requirements or restrictions may be refused entry to the meeting or ejected (physically or electronically) from the meeting.
- (g) 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 Board, in its absolute discretion, considers 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, it may (a) change or postpone the meeting to another date, time and/or place and/or (b) change the Electronic Facilities and/or form of the meeting (including, without limitation, a Physical Meeting or a Hybrid Meeting or a Virtual Meeting), without approval of the Shareholders. Without prejudice to the generality of the foregoing, the Board shall have the power to provide in every notice calling a general meeting the circumstances in which such a postponement or change of the relevant general meeting may occur automatically without further notice, including without limitation where a number 8 or higher typhoon signal, “extreme conditions” caused by a super typhoon or 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:
- (i) when a meeting is so postponed, the Company shall endeavour to post a notice of such postponement on the Company’s website or the website of the Designated Stock Exchange as soon as reasonably practicable (provided that failure to post such a notice shall not affect the automatic postponement of such meeting);
- (ii) when only the form of the meeting or Electronic Facilities specified in the notice are changed, the Board shall notify the Shareholders of details of such change in such manner as the Board may determine;

67. (g) (iii) when a meeting is postponed or changed in accordance with this Article, subject to and without prejudice to Article 71, unless already specified in the original notice of the meeting or included in the notice posted on the Company's website or the website of the Designated Stock Exchange above, the Board shall fix the date, time, place (if applicable) and Electronic Facilities (if applicable) for the postponed or changed meeting, and shall notify the Shareholders of such details in such manner as the Directors may determine; further all proxy forms shall be valid (unless revoked or replaced by a new proxy) if they are received as required by these Articles not less than 48 hours before the time of the postponed meeting; and
- (iv) notice of the business to be transacted at the postponed or changed meeting shall not be required, nor shall any accompanying documents be required to be recirculated, provided that the business to be transacted at the postponed or changed meeting is the same as that set out in the original notice of general meeting circulated to the Shareholders.
- (h) All persons seeking to attend and participate in a Hybrid Meeting or Virtual Meeting shall be responsible for maintaining adequate facilities to enable themselves to do so. Subject to Article 67(e), 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.
69. If within 15 minutes from the time appointed for the meeting a quorum is not present, the meeting, if convened upon the requisition of Shareholders, shall be dissolved, but in any other case it shall stand adjourned to the same day and (where applicable) same place(s) in the next week and at such time and (where applicable) place(s) in such form and manner referred to in Article 63 as ~~shall be decided by the Board~~ the Chairman of the meeting (or in default, the Board) may absolutely determine, and if at such adjourned meeting a quorum is not present within 15 minutes from the time appointed for holding the meeting, the Shareholder or the Shareholders present in person (or, in the case of a Shareholder being a corporation by its duly authorised representative) or by proxy and entitled to vote shall be a quorum and may transact the business for which the meeting was called.

70. (1) The Chairman (if any) of the Board or if he is absent or declines to take the chair at such meeting, the Vice Chairman (if any) shall take the chair at every general meeting, or, if there be no such Chairman or Vice Chairman, or, if at any general meeting neither of such Chairman or Vice Chairman is present within 15 minutes after the time appointed for holding such meeting, or both such persons decline to take the chair at such meeting, the Directors present shall choose one of their number as Chairman of the meeting, and if no Director be present or if all the Directors present decline to take the chair or if the Chairman chosen shall retire from the chair, then the Shareholders present shall choose one of their number to be Chairman of the meeting.
- (2) If the Chairman of a general meeting is participating in the general meeting using Electronic Facilities and becomes unable to participate in the general meeting using such Electronic Facilities, another person (determined in accordance with Article 70(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 Facilities.
71. Subject to Article 67(b), The Chairman of the meeting may, with the consent of any general meeting at which a quorum is present, and shall, if so directed by the meeting, adjourn any meeting from time to time (or indefinitely) and/or from place to place(s) and/or from one form to another (e.g. a Physical Meeting to/from a Hybrid Meeting to/from a Virtual Meeting) as the meeting shall determine. Whenever a meeting is adjourned for 14 days or more, at least 7 clear days' notice, specifying the ~~place, the day and the hour of the adjourned meeting~~ details set out in Article 65 shall be given in the same manner as in the case of an original meeting but it shall not be necessary to specify in such notice the nature of the business to be transacted at the adjourned meeting. Save as aforesaid, no notice of an adjournment or of the business to be transacted at any adjourned meeting needs to be given nor shall any Shareholder be entitled to any such notice. No business shall be transacted at an adjourned meeting other than the business which might have been transacted at the meeting from which the adjournment took place.



79. Subject to any special rights, privileges or restrictions as to voting for the time being attached to any class or classes of Shares, at any general meeting on a poll every Shareholder present in person (or, in the case of a Shareholder being a corporation, by its duly authorised representative) or by proxy, shall have one vote for every Share of which he is the holder which is fully paid or credited as fully paid (but so that no amount paid or credited as paid on a Share in advance of calls or instalments shall be treated for the purposes of this Article as paid on the Share). Any vote of Shareholders at a general meeting shall be decided by way of a poll save that the Chairman of the meeting may in good faith, allow a resolution which relates purely to a procedural or administrative matter to be voted on by a show of hands in which case every Shareholder 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 Shareholder which is a clearing house (or its nominee(s)), each such proxy shall have one vote on a show of hands. For purposes of this Article, procedural and administrative matters are those that (i) are not on the agenda of the general meeting or in any supplementary circular that may be issued by the Company to its Shareholders; and (ii) relate to the Chairman's duties to maintain the orderly conduct of the meeting and/or allow the business of the meeting to be properly and effectively dealt with, whilst allowing all Shareholders a reasonable opportunity to express their views. On a poll a Shareholder entitled to more than one vote need not use all his votes or cast all his votes in the same way. 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.
- 79A. Where the Company has knowledge that any Shareholder is, under the Listing Rules, required to abstain from voting on any particular resolution or restricted to voting only for or only against any particular resolution, any votes cast by on behalf of such Shareholder in contravention of such requirement or restriction shall not be counted.
- 79B. Shareholders must have the right to: (a) speak at general meetings of the Company; and (b) vote at a general meeting except where a Shareholder is required, by the Listing Rules, to abstain from voting to approve the matter under consideration.

85. Any Shareholder entitled to attend and vote at a meeting of the Company shall be entitled to appoint another person as his proxy to attend and vote instead of him. A Shareholder who is the holder of 2 or more Shares may appoint more than one proxy to represent him and vote on his behalf at a general meeting of the Company or at a class meeting. A proxy need not be a Shareholder of the Company, and that every Shareholder being a corporation shall be entitled to appoint a representative to attend and vote at any general meeting of the Company and, where a corporation is so represented, it shall be treated as being present at any meeting in person. A corporation may execute a form of proxy under the hand of a duly authorised officer. On a poll votes may be given either personally (or, in the case of a Shareholder being a corporation, by its duly authorised representative) or by proxy. A proxy shall be entitled to exercise the same powers on behalf of a Shareholder who is an individual and for whom he acts as proxy as such Shareholder could exercise. In addition, a proxy shall be entitled to exercise the same powers on behalf of a Shareholder which is a corporation and for which he acts as proxy as such Shareholder could exercise if it were an individual Shareholder.
88. (1) 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.

88. (2) The instrument appointing a proxy and, if requested by the Board, the power of attorney or other authority (if any) under which it is signed or a notarially certified copy of that power or authority shall be deposited at such place or one of such places (if any) as is specified in the notice of meeting or in the instrument of proxy issued by the Company (or, if no place is specified, at the Registration Office) or if the Company has provided an electronic address in accordance with the preceding paragraph, at the electronic address specified not less than 48 hours before the time for holding the meeting or adjourned meeting or postponed meeting (as the case may be) at which the person named in such instrument proposes to vote, and in default the instrument of proxy shall not be treated as valid. No instrument appointing a proxy shall be valid after the expiration of 12 Months from the date of its execution, except at an adjourned meeting or postponed meeting in a case where the meeting was originally held within 12 Months from such date. Delivery of an instrument appointing a proxy shall not preclude a Shareholder from attending and voting in person (or in the case of a Shareholder being a corporation, its duly authorised representative) at the meeting and, in such event, the instrument appointing a proxy shall be deemed to be revoked.
91. A vote given in accordance with the terms of an instrument of proxy or by the duly authorised representative of a corporation shall be valid notwithstanding the previous death or insanity of the principal or revocation of the proxy or power of attorney or other authority under which the proxy was executed or the transfer of the Share in respect of which the proxy is given, provided that no intimation in writing of such death, insanity, revocation or transfer as aforesaid shall have been received by the Company at its Registration Office, or at such other place as is referred to in Article 88, at least 2 hours before the commencement of the meeting or adjourned meeting or postponed meeting at which the proxy is used.
92. (b) Where a Shareholder is a Clearing House (or its nominee(s)), it may (subject to Article 93) authorise such person or persons as it thinks fit to act as its representative or representatives at any meeting of the Company or at any meeting of any class of Shareholders (including but not limited to any general meeting and creditors meeting) provided that if more than one person is so authorised, the authorisation shall specify the number and class of Shares in respect of which each such representative is so authorised. A person so authorised pursuant to the provisions of this Article shall be entitled to exercise the same rights and powers on behalf of the Clearing House (or its nominee(s)) which he represents as that Clearing House (or its nominee(s)) could exercise as if such person were an individual Shareholder, including the right to speak and vote.

96. The number of Directors shall not be less than two (2). The Company shall keep at its Registered Office a register of its directors and officers in accordance with the ~~Companies Law~~ Companies Act.
104. (b) Except as would, if the Company were a company incorporated in Hong Kong, be permitted by ~~Section 157H of~~ the Companies Ordinance as in force at the date of adoption of these Articles, and except as permitted under the ~~Companies Law~~ Companies Act, the Company shall not directly or indirectly:
- (i) make a loan to a Director or a director of any Holding Company of the Company or any of their respective Close Associates;
  - (ii) enter into any guarantee or provide any security in connection with a loan made by any person to a Director or a director of any Holding Company of the Company or any of their respective Close Associates; or
107. (c) A Director shall not vote (nor shall he be counted in the quorum) on any resolution of the Board ~~approving in respect of~~ any contract or arrangement or any other proposal in which he or any of his Close Associate(s) has/have a material interest, and if he shall do so his vote shall not be counted (nor shall he be counted in the quorum for that resolution), but this prohibition shall not apply to any of the following matters namely:-
- (i) the giving of any security or indemnity either:
    - (a) to the Director or his Close Associate(s) in respect of money lent or obligations incurred or undertaken by him or any of them at the request of or for the benefit of the Company or any of its subsidiaries; or
    - (b) to a third party in respect of a debt or obligation of the Company or any of its subsidiaries for which the Director or his Close Associate(s) has himself/themselves assumed responsibility in whole or in part and whether alone or jointly under a guarantee or indemnity or by the giving of security;
  - (ii) any proposal concerning an offer of shares or debentures or other securities of or by the Company or any other company which the Company may promote or be interested in for subscription or purchase where the Director or his Close Associate(s) is/are or is/are to be interested as a participant in the underwriting or sub-underwriting of the offer;

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

A company shall be deemed to be a company in which a Director and/or his Close Associate(s) owns five (5) per cent. or more if and so long as (but only if and so long as) he and/or his Close Associates, (either directly or indirectly) are the holders of or beneficially interested in five (5) per cent. or more of any class of the equity share capital of such company or of the voting rights available to members of such company (or of any third company through which his interest or that of any of his Close Associates is derived). For the purpose of this paragraph there shall be disregarded any shares held by a Director or his Close Associate(s) as bare or custodian trustee and in which he or any of them has no beneficial interest, any shares comprised in a trust in which the interest of the Director or his Close Associate(s) is/are in reversion or remainder if and so long as some other person is entitled to receive the income thereof, and any shares comprised in an authorised unit trust scheme in which the Director or his Close Associate(s) is/are interested only as a unit holder.

Where a company in which a Director and/or his Close Associate(s) holds five (5) per cent. or more is materially interested in a transaction, then that Director and/or his Close Associate(s) shall also be deemed materially interested in such transaction.

107. (e) If any question shall arise at any meeting of the Board as to the materiality of the interest of a Director (other than the Chairman) or his Close Associates or as to the entitlement of any Director (other than such Chairman) to vote or be counted in the quorum and such question is not resolved by his voluntarily agreeing to abstain from voting or not to be counted in the quorum, such question shall be referred to the Chairman and his ruling in relation to such other Director shall be final and conclusive except in a case where the nature or extent of the interest of the Director or his Close Associates concerned as known to such Director has not been fairly disclosed to the Board. If any question as aforesaid shall arise in respect of the Chairman or his Close Associates such question shall be decided by a resolution of the Board (for which purpose such Chairman shall not be counted in the quorum and shall not vote thereon) and such resolution shall be final and conclusive except in a case where the nature or extent of the interest of such Chairman or his Close Associates as known to him has not been fairly disclosed to the Board.
112. The Board shall have power from time to time and at any time to appoint any person as a Director either to fill a casual vacancy or as an additional Director but so that the number of Directors so appointed shall not exceed the maximum number determined from time to time by the Shareholders in general meeting. Any Director so appointed shall hold office only until the ~~next first annual~~ general meeting of the Company after his appointment and shall then be eligible for re-election at the meeting but shall not be taken into account in determining the Directors or the number of Directors who are to retire by rotation at such meeting.
113. No person, other than a retiring Director, shall, unless recommended by the Board for election, be eligible for election to the office of Director at any general meeting, unless notice in writing of the intention to propose that person for election as a Director, signed by a Shareholder (other than the person to be proposed) duly qualified to attend and vote at the meeting for which such notice is given, and notice in writing by that person of his willingness to be elected shall have been lodged at the Head Office or at the Registration Office. The period for lodgment of the notices required under this Article will commence no earlier than the day after the despatch of the notice of the general meeting appointed for such election and end no later than 7 days prior to the date of such general meeting and the minimum length of the period during which such notices to the Company may be given will be at least 7 days.

114. The Company may, at any general meeting, by Ordinary Resolution remove any Director (including a Managing Director or other Executive Director) before the expiration of his term of office notwithstanding anything in these Articles or in any agreement between the Company and such Director (but without prejudice to any claim which such Director may have for damages for any breach of any contract between him and the Company) and may by Ordinary Resolution elect another person in his stead. Any person so elected shall hold office only until the next first annual general meeting of the Company after his appointment and shall then be eligible for re-election, but shall not be taken into account in determining the Directors or the number of Directors who are to retire by rotation at such meeting.
116. The Board may raise or secure the payment or repayment of such sum or sums in such manner and upon such terms and conditions in all respects as it thinks fit and in particular but subject to the provisions of the ~~Companies Law~~Companies Act, by the issue of debentures, debenture stock, bonds or other securities of the Company, whether outright or as collateral security for any debt, liability or obligation of the Company or of any third party.
119. The Directors shall cause a proper register to be kept, in accordance with the provisions of the ~~Companies Law~~Companies Act, of all mortgages and charges specifically affecting the property of the Company and shall duly comply with such provisions of the ~~Companies Law~~Companies Act with regard to the registration of mortgages and charges as may be specified or required.
127. The business of the Company shall be managed by the Board who, in addition to the powers and authorities by these Articles expressly conferred upon it, may exercise all such powers and do all such acts and things as may be exercised or done or approved by the Company and are not hereby or by the ~~Companies Law~~Companies Act expressly directed or required to be exercised or done by the Company in general meeting, but subject nevertheless to the provisions of the ~~Companies Law~~Companies Act and of these Articles and to any regulations from time to time made by the Company in general meeting not being inconsistent with such provisions or these Articles, provided that no regulation so made shall invalidate any prior act of the Board which would have been valid if such regulation had not been made.

134. A Director may, and on the request of a Director the Secretary shall, at any time summon a meeting of the Board which may be held in any part of the world, but no such meeting shall be summoned to be held outside the territory in which the Head Office is for the time being situate without the prior approval of the Board. Notice thereof shall be given to each Director and alternate Director in person orally or in writing or by telephone or by telex or telegram or facsimile transmission at the telephone or facsimile number or address from time to time notified to the Company by such Director or by Electronic Means to an electronic address from time to time notified to the Company by such Director or (if the recipient consents to it being made available on a website) by making it available on a website, or in such other manner as the Board may from time to time determine. ~~at the telephone or facsimile number or address from time to time notified to the Company by such Director or in such other manner as the Board may from time to time determine.~~—A Director absent or intending to be absent from the territory in which the Head Office is for the time being situate may request the Board or the Secretary that notices of Board meetings shall during his absence be sent in writing to him at his last known address, facsimile or telex number or any other address, facsimile or telex number given by him to the Company for this purpose, but such notices need not be given any earlier than notices given to the other Directors not so absent and in the absence of any such request it shall not be necessary to give notice of a Board meeting to any Director who is for the time being absent from such territory.
142. (a) A resolution in writing signed by all the Directors (or their respective alternate Directors) shall be as valid and effectual as if it had been passed at a meeting of the Board duly convened and held. A notification of consent to such resolution given by a Director in writing to the Board by any means (including by means of Electronic Communication) shall be deemed to be his/her signature to such resolution in writing for the purpose of this Article. Any such resolutions in writing may consist of several documents in like form each signed by one or more of the Directors or alternate Directors.
144. The Secretary shall be appointed by the Board for such term, at such remuneration and upon such conditions as it may think fit, and any Secretary so appointed may, without prejudice to his right under any contract with the Company, be removed by the Board. Anything by the ~~Companies Law~~ Companies Act or these Articles required or authorised to be done by or to the Secretary, if the office is vacant or there is for any other reason no Secretary capable of acting, may be done by or to any assistant or deputy Secretary, or if there is no assistant or deputy Secretary capable of acting, by or to any officer of the Company authorised generally or specifically on behalf of the Board.



145. The Secretary shall attend all meetings of the Shareholders and shall keep correct minutes of such meetings and enter the same in the proper books provided for the purpose. He shall perform such other duties as are prescribed by the ~~Companies Law~~Companies Act and these Articles, together with such other duties as may from time to time be prescribed by the Board.
146. A provision of the ~~Companies Law~~Companies Act or of these Articles requiring or authorising a thing to be done by or to a Director and the Secretary shall not be satisfied by its being done by or to the same person acting both as Director and as, or in place of the Secretary.
147. (a) Subject to the ~~Companies Law~~Companies Act, the Company shall have one or more Seals as the Board may determine, and may have a Seal for use outside the Cayman Islands. The Board shall provide for the safe custody of each Seal, and no Seal shall be used without the authority of the Board or a committee authorised by the Board in that behalf.
153. (b) Subject to the ~~Companies Law~~Companies Act, whenever such a resolution as aforesaid shall have been passed, the Board shall make all appropriations and applications of the reserves or profits and undivided profits resolved to be capitalised thereby, and attend to all allotments and issues of fully paid Shares, debentures, or other securities and generally shall do all acts and things required to give effect thereto. For the purpose of giving effect to any resolution under this Article, the Board may settle any difficulty which may arise in regard to a capitalisation issue as it thinks fit, and in particular may disregard fractional entitlements or round the same up or down and may determine that cash payments shall be made to any Shareholders in lieu of fractional entitlements or that fractions of such value as the Board may determine may be disregarded in order to adjust the rights of all parties or that fractional entitlements shall be aggregated and sold and the benefit shall accrue to the Company rather than to the Shareholders concerned, and no Shareholders who are affected thereby shall be deemed to be, and they shall be deemed not to be, a separate class of Shareholders by reason only of the exercise of this power. The Board may authorise any person to enter on behalf of all Shareholders interested in a capitalisation issue any agreement with the Company or other(s) providing for such capitalisation and matters in connection therewith and any agreement made under such authority shall be effective and binding upon all concerned. Without limiting the generality of the foregoing, any such agreement may provide for the acceptance by such persons of the Shares, debentures or other securities to be allotted and distributed to them respectively in satisfaction of their claims in respect of the sum so capitalised.

154. Subject to the ~~Companies Law~~Companies Act and these Articles, the Company in general meeting may declare Dividends in any currency but no Dividends shall exceed the amount recommended by the Board.
156. (a) No Dividend shall be declared or paid or shall be made otherwise than in accordance with the ~~Companies Law~~Companies Act.
- (b) Subject to the provisions of the ~~Companies Law~~Companies Act but without prejudice to paragraph (a) of this Article, where any asset, business or property is bought by the Company as from a past date (whether such date be before or after the incorporation of the Company) the profits and losses thereof as from such date may at the discretion of the Board in whole or in part be carried to revenue account and treated for all purposes as profits or losses of the Company, and be available for Dividend accordingly. Subject as aforesaid, if any Shares or securities are purchased cum Dividend or interest, such Dividend or interest may at the discretion of the Board be treated as revenue, and it shall not be obligatory to capitalise the same or any part thereof or to apply the same towards reduction of or writing down the book cost of the asset, business or property acquired.
171. The Board shall make or cause to be made such annual or other returns or filings as may be required to be made in accordance with the ~~Companies Law~~Companies Act.
172. The Board shall cause proper books of account to be kept of the sums of money received and expended by the Company, and the matters in respect of which such receipts and expenditure take place; and of the assets and liabilities of the Company and of all other matters required by the ~~Companies Law~~Companies Act necessary to give a true and fair view of the state of the Company's affairs and to show and explain its transactions.
174. No Shareholder (not being a Director) or other person shall have any right of inspecting any account or book or document of the Company except as conferred by the ~~Companies Law~~Companies Act or ordered by a court of competent jurisdiction or authorised by the Board or the Company in general meeting.

176. (a) The ~~Company~~Shareholders shall at each annual general meeting by Ordinary Resolution appoint one or more firms of auditors to hold office until the conclusion of the next annual general meeting on such terms and with such duties as may be agreed with the Board, but if an appointment is not made, the Auditors in office shall continue in office until a successor is appointed. A Director, officer or employee of any such Director, officer or employee shall not be appointed Auditors of the Company. The Board may fill any casual vacancy in the office of Auditors, but while any such vacancy continues the surviving or continuing Auditors (if any) may act. The appointment, removal and remuneration of the Auditors must be approved by a majority of the Shareholders in a general meeting or by other body that is independent of the Board except that in any particular year the Company in general meeting may delegate the fixing of such remuneration to the Board and the remuneration of any Auditors appointed to fill any casual vacancy may be fixed by the Board. ~~shall be fixed by or on the authority of the Company in the annual general meeting except that in any particular year the Company in general meeting may delegate the fixing of such remuneration to the Board and the remuneration of any Auditors appointed to fill any casual vacancy may be fixed by the Board.~~
- (b) The Shareholders may, at any general meeting convened and held in accordance with these Articles, remove the Auditors by ~~SO~~Ordinary~~pecial~~ Resolution at any time before the expiration of the term of office and shall, by Ordinary Resolution, at that meeting appoint ~~new~~another A auditors in its place for the remainder of the term.
180. (A) (i) Except where otherwise expressly stated, any notice to be given to or by any person pursuant to these Articles shall be in writing or, to the extent permitted by the ~~Companies Law~~Companies Act and the Listing Rules from time to time and subject to this Article, contained in an ~~E~~Electronic Communication. A notice calling a meeting of the Board need not be in writing.

180. (A) (ii) Except where otherwise expressly stated, any notice or document (including a share certificate) may be served on or delivered to any Shareholder either personally or by sending it through the post in a prepaid envelope or wrapper addressed to such Shareholder at his registered address as appearing in the register or by leaving it at that address addressed to the Shareholder or by any other means authorised in writing by the Shareholder concerned or (in the case of a notice) by publishing it by way of advertisement in the Newspapers. In case of joint holders of a share, all notices shall be given to that one of the joint holders whose name stands first in the register and notice so given shall be sufficient notice to all the joint holders. Without limiting the generality of the foregoing but subject to the ~~Companies Law~~Companies Act and the Listing Rules, a notice or document (including any “corporate communication” within the meaning ascribed thereto under the Listing Rules) may be served or delivered by the Company to any Shareholder by ~~Electronic M~~Electronic Communication to such address as may from time to time be authorised by the Shareholder concerned or by publishing it on a computer network (including by publishing it on the Company’s website) and giving to the Shareholder concerned a notice notifying that the notice or other document (including any “corporate communication” within the meaning ascribed thereto under the Listing Rules) has been so published (a “notice of availability”). The notice of availability may be given to the Shareholder by any of the means set out above except by way of publishing on a computer network.
- (B) (ii) The Board may from time to time specify the form and manner in which a notice may be given to the Company by ~~Electronic M~~Electronic Communication, including one or more addresses for the receipt of an ~~Electronic C~~Electronic Message, and may prescribe such procedures as they fit for verifying the authenticity or integrity of any such ~~Electronic C~~Electronic Message. Any notice may be given to the Company by ~~Electronic M~~Electronic Communication only if it is given in accordance with the requirements specified by the Board.

182. Any notice or other document, if sent by mail, postage prepaid, shall be deemed to have been served or delivered on the day following that on which the letter, envelope, or wrapper containing the same is put into the post. In proving such service it shall be sufficient to prove that the letter, envelope or wrapper containing the notice or document was properly addressed and put into the post as prepaid mail. Any notice or document not sent by post but left by the Company at a registered address shall be deemed to have been served or delivered on the day it was so left. Any notice or document, if sent by ~~E~~electronic ~~M~~means (including through any relevant system), shall be deemed to have been given on the day following that on which the ~~E~~electronic ~~C~~ommunication was sent by or on behalf of the Company. Any notice or document served or delivered by the Company by any other means authorised in writing by the Shareholder concerned shall be deemed to have been served when the Company has carried out the action it has been authorised to take for that purpose. Any notice or other document published by way of advertisement shall be deemed to have been served or delivered on the day it was so published. Any notice or document (including any “corporate communication” within the meaning ascribed thereto under the Listing Rules) published on a computer network (including by publishing it on the Company’s website) shall be deemed given by the Company to a Shareholder on the later of (i) the date on which a notice of availability (defined in Article 180(A)(ii)) is deemed served on such Shareholder and (ii) the date on which such notice or document was first published on the computer network.
190. If the Company shall be wound up (in whatever manner) the liquidator may, with the sanction of a Special Resolution and any other sanction required by the ~~Companies Law~~Companies Act, divide among the Shareholders in specie or kind the whole or any part of the assets of the Company whether the assets shall consist of property of one kind or shall consist of properties of different kinds and the liquidator may, for such purpose, set such value as he deems fair upon any one or more class or classes of property to be divided as aforesaid and may determine how such division shall be carried out as between the Shareholders or different classes of Shareholders and the Shareholders within each class. The liquidator may, with the like sanction, vest any part of the assets in trustees upon such trusts for the benefit of Shareholders as the liquidator, with the like sanction, shall think fit, but so that no Shareholder shall be compelled to accept any Shares or other assets upon which there is a liability.
195. The following provisions shall have effect to the extent that they are not prohibited by and are in compliance with the ~~Companies Law~~Companies Act:
196. The following provisions shall have effect at any time and from time to time provided that they are not prohibited by or inconsistent with the ~~Companies Law~~Companies Act:

**FINANCIAL YEAR**

197.

Unless otherwise determined by the Board, the financial year end of the Company shall be 31 December in each year.

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## NOTICE OF ANNUAL GENERAL MEETING

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### **Ajisen (China) Holdings Limited** **味千(中國)控股有限公司**

*(Incorporated in the Cayman Islands with limited liability)*

**(Stock code: 538)**

### **NOTICE OF ANNUAL GENERAL MEETING**

**NOTICE IS HEREBY GIVEN THAT** the annual general meeting of Ajisen (China) Holdings Limited (the “Company”) will be held at Nam Fong 2, Level 3, Le Meridien Hong Kong Cyberport, 100 Cyberport Road, Cyberport, Hong Kong on Wednesday, 7 June 2023 at 10:30 a.m for the purpose of considering and, if thought fit, passing the following resolutions:

#### **ORDINARY BUSINESS**

1. To receive and adopt the audited consolidated financial statements of the Company and the reports of the directors and auditor for the year ended 31 December 2022.
2. To declare a final dividend for the year ended 31 December 2022.
3. (A) To re-elect the following retiring directors of the Company:
  - (i) Ms. Ng Minna as an executive director.
  - (ii) Mr. Lo Peter as an independent non-executive director.
  - (iii) Mr. Jen Shek Voon as an independent non-executive director.
- (B) To authorise the board of directors of the Company to fix the remuneration of the directors.
4. To appoint Mr. Yew Yat on as a non-executive director.
5. To re-appoint Deloitte Touche Tohmatsu as the auditor of the Company and authorise the board of directors of the Company to fix its remuneration.
6. To consider and, if thought fit, to pass, with or without modification, the following resolutions as ordinary resolutions:
  - (A) “**That:**

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## NOTICE OF ANNUAL GENERAL MEETING

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- (i) subject to paragraph (iii) below, the exercise by the directors of the Company during the Relevant Period (as hereinafter defined) of all the powers of the Company to allot, issue or otherwise deal with additional shares in the capital of the Company or securities convertible into shares, or options, warrants or similar rights to subscribe for shares or such convertible securities of the Company and to make or grant offers, agreements and/or options (including bonds, warrants and debentures convertible into shares of the Company) which may require the exercise of such powers be and is hereby generally and unconditionally approved;
- (ii) the approval in paragraph (i) above shall be in addition to any other authorisation given to the directors of the Company and shall authorise the directors of the Company during the Relevant Period (as hereinafter defined) to make or grant offers, agreements and/or options which may require the exercise of such power after the end of the Relevant Period;
- (iii) the aggregate amount of shares allotted or agreed conditionally or unconditionally to be allotted (whether pursuant to options or otherwise) by the directors of the Company during the Relevant Period pursuant to paragraph (i) above, otherwise than pursuant to (1) a Rights Issue (as hereinafter defined) or (2) the grant or exercise of any option under the option scheme of the Company or any other option, scheme or similar arrangements 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 of shares or rights to acquire shares of the Company; or (3) any scrip dividend or similar arrangements providing for the allotment of shares in lieu of the whole or part of a dividend on shares of the Company in accordance with the articles of association of the Company in force from time to time; or (4) any issue of shares in the Company upon the exercise of rights of subscription or conversion under the terms of any existing convertible notes issued by the Company or any existing securities of the Company which carry rights to subscribe for or are convertible into shares of the Company, shall not exceed the aggregate of 20% of the number of issued shares of the Company as at the date of passing this resolution and the approval shall be limited accordingly;
- (iv) for the purpose of this resolution:
  - (a) “**Relevant Period**” means the period from the passing of this resolution until whichever is the earliest of:
    - (1) the conclusion of the next annual general meeting of the Company;
    - (2) the expiration of the period within which the next annual general meeting of the Company is required by any applicable law or the articles of association of the Company to be held; and
    - (3) the revocation or variation of the authority given under this resolution by an ordinary resolution of the shareholders of the Company in general meeting; and



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## NOTICE OF ANNUAL GENERAL MEETING

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(b) “**Rights Issue**” means an offer of shares in the capital of the Company, or offer or issue of warrants, options or other securities giving rights to subscribe for shares open for a period fixed by the directors of the Company to holders of shares in the capital of the Company whose names appear on the register of shareholders on a fixed record date in proportion to their holdings of shares (subject to such exclusion or other arrangements as the directors of the Company may deem necessary or expedient in relation to fractional entitlements or, having regard to any restrictions or obligations under the laws of, or the requirements of, or the expense or delay which may be involved in determining the exercise or extent of any restrictions or obligations under the laws of, or the requirements of, any jurisdiction applicable to the Company, any recognised regulatory body or any stock exchange applicable to the Company).”

(B) “**That:**

- (i) subject to paragraph (ii) below, the exercise by the directors of the Company during the Relevant Period (as hereinafter defined) of all the powers of the Company to repurchase shares of the Company on The Stock Exchange of Hong Kong Limited (the “**Stock Exchange**”) or on any other stock exchange on which the shares of the Company may be listed and recognised for this purpose by the Securities and Futures Commission and the Stock Exchange under the Code on Share Buy-backs and, subject to and in accordance with all applicable laws and the Rules Governing the Listing of Securities on the Stock Exchange (the “**Listing Rules**”), be and is hereby generally and unconditionally approved;
- (ii) the aggregate amount of the shares of the Company, which may be repurchased pursuant to the approval in paragraph (i) above shall not exceed 10% of the number of issued shares of the Company at the date of passing of this resolution, and the said approval shall be limited accordingly;
- (iii) subject to the passing of each of the paragraphs (i) and (ii) of this resolution, any prior approvals of the kind referred to in paragraphs (i) and (ii) of this resolution which had been granted to the directors and which are still in effect be and are hereby revoked; and
- (iv) for the purpose of this resolution:

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

- (a) the conclusion of the next annual general meeting of the Company;
- (b) the expiration of the period within which the next annual general meeting of the Company is required by any applicable law or the articles of association of the Company to be held; and

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## NOTICE OF ANNUAL GENERAL MEETING

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- (c) the revocation or variation of the authority given under this resolution by ordinary resolution of the shareholders of the Company in general meeting.”
- (C) “**That** conditional upon the resolutions numbered 6(A) and 6(B) set out in the notice convening this meeting being passed, the general mandate granted to the directors of the Company to exercise the powers of the Company to allot, issue and otherwise deal with additional shares of the Company and to make or grant offers, agreements and options which might require the exercise of such powers pursuant to the ordinary resolution numbered 6(A) set out in the notice convening this meeting be and is hereby extended by the addition to the aggregate amount of the Shares which may be allotted by the Directors pursuant to such general mandate an amount representing the aggregate amount of the Shares repurchased by the Company under the authority granted pursuant to ordinary resolution numbered 6(B) set out in the notice convening this meeting, provided that such amount shall not exceed 10% of the number of issued Shares at the date of passing of the resolutions.”

### SPECIAL RESOLUTION

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

“THAT the Memorandum and Articles be amended in the manner as set out in the Appendix IV of the circular of the Company dated 26 April 2023 and the New Memorandum and Articles in the form of the document marked “A” and produced to this annual general meeting and for the purpose of identification initialed by the chairman of this annual general meeting, which incorporates and consolidates all the proposed amendments mentioned in this circular, be approved and adopted in substitution for and to the exclusion of the existing amended and restated memorandum and articles of association of the Company with immediate effect after the close of this annual general meeting and that any director or the company secretary of the Company be and is hereby authorised to do all such acts and things, sign any documents and execute such documents as a deed, where applicable, and take all other steps which any of them shall, in his/her absolute discretion, deem necessary, appropriate, desirable or expedient to give effect to the adoption of the New Memorandum and Articles, including but not limited to, attending to any necessary registration and/or filing of the New Memorandum and Articles and all requisite documents for and on behalf of the Company.”

By order of the Board of Directors  
**Ajisen (China) Holdings Limited**  
**Poon Wai**  
*Chairman*

Hong Kong, 26 April 2023

*Registered office:*  
Windward 3, Regatta Office Park  
PO Box 1350  
Grand Cayman KY1-1108  
Cayman Islands

*Principal place of business in Hong Kong:*  
6th Floor, Ajisen Group Tower  
Block B, 24-26 Sze Shan Street  
Yau Tong, Kowloon  
Hong Kong

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## NOTICE OF ANNUAL GENERAL MEETING

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*Notes:*

- (i) Resolution numbered 6(C) will be proposed to the shareholders for approval provided that ordinary resolutions numbered 6(A) and 6(B) are passed by the shareholders of the Company.
- (ii) A shareholder entitled to attend and vote at the above meeting is entitled to appoint another person as his/her proxy to attend and vote instead of him/her; a proxy need not be a shareholder of the Company.
- (iii) In the case of joint holders, the vote of the senior who tenders a vote, whether in person or by proxy, will be accepted to the exclusion of the vote(s) of the other joint holder(s) and for this purpose seniority shall be determined as that one of the persons so present whose name stands first on the register of shareholders in respect of such share shall alone be entitled to vote in respect thereof.
- (iv) In order to be valid, a form of proxy must be deposited at the branch share registrar of the Company, Computershare Hong Kong Investor Services Limited, at 17M Floor, Hopewell Centre, 183 Queen's Road East, Wanchai, Hong Kong together with the power of attorney or other authority (if any) under which it is signed (or a notarially certified copy thereof) not less than 48 hours before the time appointed for the holding of the above meeting (i.e. before 10:30 a.m. on 5 June 2023) or any adjournment thereof. The completion and return of the form of proxy shall not preclude shareholders of the Company from attending and voting in person at the above meeting (or any adjourned meeting thereof) if they so wish.
- (v) The transfer books and register of shareholders of the Company will be closed from 2 June 2023 to 7 June 2023, both days inclusive, to determine the entitlement of shareholders to attend and vote at the above meeting, during which period no share transfers can be registered. All transfers accompanied by the relevant share certificates must be lodged with the branch share registrar of the Company, Computershare Hong Kong Investor Services Limited, at Shops 1712-1716, 17th Floor, Hopewell Centre, 183 Queen's Road East, Wanchai, Hong Kong not later than 4:30 p.m. on 1 June 2023.
- (vi) The transfer books and register of shareholders of the Company will also be closed from 14 June 2023 to 16 June 2023, both days inclusive, to determine the entitlement of the final dividend, during which period no share transfers can be registered. All transfers accompanied by the relevant share certificates must be lodged with the branch share registrar of the Company, Computershare Hong Kong Investor Services Limited, at Shops 1712-1716, 17th Floor, Hopewell Centre, 183 Queen's Road East, Wanchai, Hong Kong not later than 4:30 p.m. on 13 June 2023.
- (vii) In respect of ordinary resolution numbered 3(A) above, Ms. Ng Minna, Mr. Lo Peter and Mr. Jen Shek Voon shall retire by rotation at the above meeting pursuant to the Company's article 108 of the Articles of Association and being eligible, offered themselves for re-election. Details of the above retiring directors are set out in Appendix I to the accompanied circular dated 26 April 2023.
- (viii) In respect of the ordinary resolution numbered 4 above, Mr. Yew Yat On be appointed as a non-executive director. Details of Mr. Yew is set out in Appendix II to the accompanied circular dated 26 April 2023.
- (ix) In respect of the ordinary resolution numbered 6(A) above, the directors of the Company wish to state that they have no immediate plans to issue any new shares of the Company. Approval is being sought from the shareholders of the Company as a general mandate for the purposes of the Listing Rules.
- (x) In respect of ordinary resolution numbered 6(B) above, the directors of the Company wish to state that they will exercise the powers conferred by the general mandate to repurchase shares of the Company in circumstances which they deem appropriate for the benefits of shareholders of the Company. The explanatory statement containing the information necessary to enable shareholders of the Company to make an informed decision on whether to vote for or against the resolution to approve the repurchase by the Company of its own shares, as required by the Listing Rules, is set out in Appendix III to the accompanied circular dated 26 April 2023.