
THIS CIRCULAR IS IMPORTANT AND REQUIRES YOUR IMMEDIATE ATTENTION

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

If you have sold or transferred all your shares in **Ju Teng International Holdings Limited**, you should at once hand this circular and the accompanying form of proxy to the purchaser(s) or the transferee(s) or to the bank, stockbroker or licensed securities dealer or other agent through whom the sale or transfer was effected for transmission to the purchaser(s) or the transferee(s).

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



巨騰國際控股有限公司

JU TENG INTERNATIONAL HOLDINGS LIMITED

(Incorporated in the Cayman Islands with limited liability)

(Stock Code: 3336)

**GENERAL MANDATES TO ISSUE AND REPURCHASE SHARES, PROPOSED
RE-ELECTION OF DIRECTORS,
PROPOSED ADOPTION OF THE 2025 SHARE OPTION SCHEME,
PROPOSED ADOPTION OF THE AMENDED AND
RESTATED ARTICLES OF ASSOCIATION
AND
NOTICE OF ANNUAL GENERAL MEETING**

A notice convening the Annual General Meeting to be held as a physical meeting at Unit 1101-02, 11/F, Euro Trade Centre, 13-14 Connaught Road Central, Central, Hong Kong at 2 p.m. on 28 May 2025 is set out on pages 58 to 62 of this circular.

Whether or not you intend to attend the Annual General Meeting, you are requested to complete and return the accompanying form of proxy in accordance with the instructions printed thereon to the Company's branch share registrar and transfer office in Hong Kong, Tricor Investor Services Limited at 17/F, Far East Finance Centre, 16 Harcourt Road, Hong Kong as soon as possible and in any event not less than 48 hours before the time of the Annual General Meeting (i.e. by 2 p.m. on 26 May 2025) or any adjournment thereof. You are reminded that completion and return of the form of proxy will not preclude you from attending and voting in person at the Annual General Meeting or any adjournment thereof should you so wish. For the avoidance of doubt, holders of treasury shares of the Company, if any, shall abstain from voting at the Annual General Meeting.

All times and dates specified herein refer to Hong Kong local times and dates.

17 April 2025

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DEFINITIONS

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

“2015 Share Option Scheme”	the share option scheme adopted by the Company on 11 May 2015
“2025 Share Option Scheme”	the share option scheme proposed to be adopted by the Company at the Annual General Meeting, a summary of the principal terms of which is set out in Appendix III to this circular
“Adoption Date”	28 May 2025, being the date on which the 2025 Share Option Scheme is proposed to be adopted by the Company at the Annual General Meeting
“Amendments”	the amendments and restatement of the Articles of Association to, among others, update and bring the Articles of Association in line with Listing Rules requirements pursuant to rule amendments relating to (i) treasury shares (as defined under the Listing Rules), (ii) the electronic dissemination of corporate communications by listed issuers to their securities holders, (iii) enabling online participation at general meetings and voting by securities holders by electronic means and (iv) incorporate certain housekeeping amendments
“Annual General Meeting”	the annual general meeting of the Company to be convened and held at Unit 1101-02, 11/F, Euro Trade Centre, 13-14 Connaught Road Central, Central, Hong Kong on 28 May 2025, the notice of which is set out on pages 58 to 62 of this circular, and any adjournment thereof
“Articles of Association”	the amended and restated articles of association of the Company, as amended from time to time
“Award”	award of Share(s) granted or to be granted under any Share Scheme adopted and to be adopted by the Company from time to time
“associates”	has the same meaning as defined under the Listing Rules
“Board”	the board of Directors
“CCASS”	Central Clearing and Settlement System, a securities settlement system used within the Hong Kong Exchanges and Clearing Limited market system
“Companies Act”	the Companies Act, Cap 22 (Act 3 of 1961, as consolidated and revised) of the Cayman Islands

DEFINITIONS

“Company”	Ju Teng International Holdings Limited, a company incorporated under the laws of the Cayman Islands with limited liability and the Shares of which are listed on the Main Board of the Stock Exchange
“Director(s)”	director(s) of the Company
“Eligible Participant(s)”	has the meaning as defined in “Appendix III – Summary of the principal terms of the 2025 Share Option Scheme – 2025 Share Option Scheme – (2) Who may join” in this circular
“Employee Participant(s)”	has the meaning as defined in “Appendix III – Summary of the principal terms of the 2025 Share Option Scheme – 2025 Share Option Scheme – (2) Who may join” in this circular
“Extension Mandate”	a general and unconditional mandate proposed to be granted to the Directors to the effect that any Shares repurchased under the Repurchase Mandate will be added to the total number of Shares which may be allotted and issued under the General Mandate
“General Mandate”	a general and unconditional mandate proposed to be granted to the Directors to exercise the power of the Company to allot, issue or otherwise deal (including any sale or transfer of treasury shares out of treasury) with Shares up to a maximum of 20% of the number of issued Shares (excluding treasury shares, if any) as at the date of passing the relevant resolution at the Annual General Meeting
“Group”	the Company and its subsidiaries
“HKSCC”	Hong Kong Securities Clearing Company Limited
“Hong Kong”	the Hong Kong Special Administrative Region of the People’s Republic of China
“Latest Practicable Date”	10 April 2025, being the latest practicable date prior to the printing of this circular for ascertaining certain information herein
“Listing Committee”	has the meaning ascribed to it under the Listing Rules
“Listing Rules”	the Rules Governing the Listing of Securities on the Stock Exchange
“New Articles of Association”	the amended and restated articles of association of the Company incorporating the proposed Amendments proposed to be adopted by the Shareholders at the Annual General Meeting

DEFINITIONS

“Nomination Committee”	nomination committee of the Board
“Offer”	an offer for the grant of an Option made in accordance with the terms of the 2025 Share Option Scheme
“Option(s)”	option(s) to subscribe for the Shares granted pursuant to the 2025 Share Option Scheme
“Related Entity Participant(s)”	has the meaning as defined in “Appendix III – Summary of the principal terms of the 2025 Share Option Scheme – 2025 Share Option Scheme – (2) Who may join” in this circular
“Repurchase Mandate”	a general and unconditional mandate proposed to be granted to the Directors to enable them to repurchase Shares, the aggregate number of Shares of which shall not exceed 10% of the number of issued Shares (excluding treasury shares, if any) as at the date of passing the relevant resolution at the Annual General Meeting, and to determine such Shares repurchased shall be held as treasury shares of the Company or otherwise be cancelled
“Scheme Mandate Limit”	has the meaning as defined in “Appendix III – Summary of the principal terms of the 2025 Share Option Scheme – 2025 Share Option Scheme – (3) Maximum number of Shares” in this circular
“Senior Manager”	a senior manager disclosed in the Company’s annual report as required under paragraph 12 of Appendix D2 to the Listing Rules (as may be amended from time to time)
“SFO”	the Securities and Futures Ordinance, Chapter 571 of the Laws of Hong Kong
“Share(s)”	ordinary share(s) of HK\$0.10 each in the share capital of the Company
“Share Award Plan”	the share award plan of the Company adopted on 19 May 2017
“Share Scheme(s)”	share option schemes and/or share award schemes involving issuance of new Shares adopted and to be adopted by the Company from time to time, including the 2025 Share Option Scheme
“Shareholder(s)”	holder(s) of Share(s)
“Stock Exchange”	The Stock Exchange of Hong Kong Limited

DEFINITIONS

“Subscription Price”	the price per Share at which a grantee may subscribe for the Shares on the exercise of an Option, as determined in accordance with the terms of the 2025 Share Option Scheme
“Takeovers Codes”	The Codes on Takeovers and Mergers
“treasury shares”	has the meaning as defined under the Listing Rules
“HK\$”	Hong Kong dollars, the lawful currency of Hong Kong
“%”	per cent.

LETTER FROM THE BOARD



巨騰國際控股有限公司
JU TENG INTERNATIONAL HOLDINGS LIMITED

(Incorporated in the Cayman Islands with limited liability)

(Stock Code: 3336)

Executive Directors:

Mr. Cheng Li-Yu
Mr. Chiu Hui-Chin
Mr. Huang Kuo-Kuang
Mr. Lin Feng-Chieh
Mr. Tsui Yung Kwok

Non-executive Director:

Mr. Cheng Li-Yen

Independent non-executive Directors:

Mr. Cherng Chia-Jiun
Mr. Yip Wai Ming
Mr. Yuen Chi Ho
Dr. Chuang Shu-Hui

Registered office:

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

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

Suites 3311-3312
Jardine House
1 Connaught Place
Central
Hong Kong

17 April 2025

To the Shareholders,

Dear Sir or Madam,

**GENERAL MANDATES TO ISSUE AND REPURCHASE SHARES, PROPOSED
RE-ELECTION OF DIRECTORS,
PROPOSED ADOPTION OF THE 2025 SHARE OPTION SCHEME,
PROPOSED ADOPTION OF THE AMENDED AND
RESTATED ARTICLES OF ASSOCIATION
AND
NOTICE OF ANNUAL GENERAL MEETING**

INTRODUCTION

The primary purpose of this circular is to provide you with information regarding the resolutions to be proposed at the Annual General Meeting and to give you notice of the Annual General Meeting. Resolutions to be proposed at the Annual General Meeting include, inter alia: (a) ordinary resolutions on the proposed

LETTER FROM THE BOARD

grant of each of the General Mandate, the Repurchase Mandate and the Extension Mandate; (b) ordinary resolutions relating to the proposed re-election of the Directors; (c) ordinary resolution relating to proposed adoption of the 2025 Share Option Scheme; and (d) special resolution on the adoption of the New Articles of Association.

GRANT OF GENERAL MANDATE, REPURCHASE MANDATE AND EXTENSION MANDATE

Pursuant to the ordinary resolutions passed by the then Shareholders at the 2023 annual general meeting of the Company held on 16 May 2024, the Directors were granted (a) a general unconditional mandate to allot, issue and deal with Shares not exceeding 20% of the number of issued Shares on the date of passing of the relevant ordinary resolution; (b) a general unconditional mandate to repurchase Shares not exceeding 10% of the number of issued Shares on the date of passing of the relevant ordinary resolution; and (c) the power to extend the general mandate mentioned in (a) above by an amount representing the aggregate number of the securities of the Company repurchased by the Company pursuant to the mandate to repurchase securities referred to in (b) above.

The above general mandates will expire at the conclusion of the Annual General Meeting. At the Annual General Meeting, the following resolutions will, among others, be proposed:

- (a) to grant the General Mandate to the Directors to exercise the powers of the Company to allot, issue and otherwise deal (including any sale or transfer of treasury shares out of treasury) with new Shares up to a maximum of 20% of the number of issued Shares (excluding treasury shares, if any) on the date of passing of such resolution. On the assumption that 1,200,008,445 Shares in issue as at the Latest Practicable Date and assuming no Shares will be issued or repurchased prior to the Annual General Meeting, the maximum number of Shares to be allotted and issued pursuant to the General Mandate will be 240,001,689;
- (b) to grant the Repurchase Mandate to the Directors to enable them to repurchase the Shares on the Stock Exchange up to a maximum of 10% of the number of issued Shares (excluding treasury shares, if any) on the date of passing of such resolution; and
- (c) to grant the Extension Mandate to the Directors to increase the total number of Shares which may be allotted and issued under the General Mandate by an additional number representing such number of Shares repurchased under the Repurchase Mandate.

Each of the General Mandate, the Repurchase Mandate and the Extension Mandate will expire at the earliest of: (a) the conclusion of the next annual general meeting of the Company following the Annual General Meeting; (b) the date by which the next annual general meeting is required by the Companies Act or the Articles of Association to be held; or (c) when the authority given to the Directors thereunder is revoked or varied by ordinary resolution(s) of the Shareholders in a general meeting prior to the next annual general meeting of the Company.

LETTER FROM THE BOARD

Under the Listing Rules, the Company is required to give the Shareholders all information which is reasonably necessary to enable the Shareholders to make an informed decision as to whether to vote for or against the resolution in respect of the Repurchase Mandate at the Annual General Meeting. An explanatory statement for such purpose is set out in Appendix I to this circular.

PROPOSED RE-ELECTION OF DIRECTORS

According to article 108(A) of the Articles of Association, not less than one-third of the Directors shall retire from office by rotation at each annual general meeting of the Company. Any Director who retires under this article shall then be eligible for re-election as Director. Mr. Huang Kuo-Kuang, Mr Lin Feng-Chieh, Mr. Cheng Li-Yen and Mr. Cherng Chia-Jiun will retire as Directors and, being eligible, offer themselves for re-election as Directors at the Annual General Meeting. Each of Mr. Lin Feng-Chieh and Mr. Cherng Chia-Jiun has informed the Board that he will retire as a Director and will not offer himself for re-election at the forthcoming annual general meeting of the Company due to their desire to retire given their respective age. Each of Mr. Lin Feng-Chieh and Mr Cherng Chia-Jiun has confirmed that he has no disagreement with the Board and that there are no matters in relation to his retirement that need to be brought to the attention of the Shareholders.

According to article 112 of the Articles of Association, any Director appointed by the Board as an additional director shall hold office only until the next following general meeting of the Company and shall then be eligible for re-election at such meeting but shall not be taken into account in determining the Directors or the number of Directors who are to retire by rotation at such meeting. Dr. Chuang Shu-Hui who was appointed by the Board as an independent non-executive Director with effect from 2 September 2024, will only hold office until the Annual General Meeting and, being eligible, offer herself for re-election as Director at the Annual General Meeting.

Recommendations to the Board for the proposal for re-election of Mr. Huang Kuo-Kuang as an executive Director, Mr. Cheng Li-Yen as a non-executive Director, and Dr. Chuang Shu-Hui as independent non-executive Director were made by the Nomination Committee, after having considered a range of diversity perspectives including but not limited to gender, age, cultural and educational background, ethnicity, professional experience, skills, knowledge and length of service, as set out in the board diversity policy of the Company.

Biographical information of Mr. Huang Kuo-Kuang, Mr. Cheng Li-Yen and Dr. Chuang Shu-Hui is set out in Appendix II to this circular.

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 has assessed and reviewed the written confirmation of independence of Dr. Chuang Shu-Hui, the independent non-executive Director who has offered herself for re-election at the Annual General Meeting based on the independence criteria as set out in Rule 3.13 of the Listing Rules and is satisfied that she remains independent in accordance with Rule 3.13 of the Listing Rules. The Nomination Committee is also of the view that Dr. Chuang would bring to the Board her own perspective, skills and experience, as further described in her biography in Appendix II to this circular. Based on the board diversity policy adopted by the Company, the Nomination Committee considers that Dr. Chuang can

LETTER FROM THE BOARD

contribute to the diversity of the Board, in particular, with her extensive experience in information technology and information management. Based on such assessment, the Board believes that her re-election as an independent non-executive Director is in the best interests of the Company and the Shareholders as a whole, and therefore recommends the Shareholders to re-elect Dr. Chuang as an independent non-executive Director.

PROPOSED ADOPTION OF THE 2025 SHARE OPTION SCHEME

The 2015 Share Option Scheme is due to expire on 10 May 2025. To enable the Company to have the flexibility of granting equity-linked talent retention scheme besides the Share Award Plan, which would result in the Company recognising higher employee benefit expenses on the date of grant (and thereby increasing the operation costs of the Group and affecting profitability), the Board proposes to adopt the 2025 Share Option Scheme. The Company does not have any other Share Scheme save for the 2015 Share Option Scheme. For the avoidance of doubt, the Share Award Plan is a share scheme funded by existing Shares.

All Options granted under the 2015 Share Option Scheme have lapsed as at the Latest Practicable Date. The Board confirms that it will not grant any Options under the 2015 Share Option Scheme prior to the Annual General Meeting. As at the Latest Practicable Date, there were no outstanding options, warrants or convertible securities which entitle the holders to subscribe for Shares.

An ordinary resolution will be proposed at the Annual General Meeting for approving the adoption of the 2025 Share Option Scheme. A summary of the principal terms of the 2025 Share Option Scheme is set out in Appendix III to this circular. So far as the Directors are aware, as at the Latest Practicable Date, none of the Shareholders is required to abstain from voting on the said resolution.

Purposes

The purposes of the 2025 Share Option Scheme are (i) to enable the Company to grant Options to the Eligible Participants as incentives or rewards for their contribution to the growth and development of the Group; (ii) to attract and retain personnel to promote the sustainable development of the Group; and (iii) to align the interest of the grantees with those of the Shareholders to promote the long-term financial and business performance of the Group.

The Company may issue new Shares and/or utilise existing treasury shares (if any) to satisfy grants of the Options under the 2025 Share Option Scheme to the extent permitted by the Listing Rules, all applicable laws and regulations and the Articles of Association. As at the Latest Practicable Date, the Company had not decided whether to use treasury shares for the 2025 Share Option Scheme, if applicable.

Conditions

The 2025 Share Option Scheme will take effect upon satisfaction of the following conditions:

- (i) the passing of an ordinary resolution by the Shareholders in the Annual General Meeting to approve the adoption of the 2025 Share Option Scheme and to authorise the Board to grant Options to subscribe for Shares thereunder and to allot, issue and deal with Shares pursuant to the exercise of any Options granted under the 2025 Share Option Scheme; and

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- (ii) the Listing Committee of the Stock Exchange granting approval for the listing of, and permission to deal in, Shares to be issued pursuant to the exercise of Options granted under the 2025 Share Option Scheme.

Eligible Participants and basis of eligibility

Eligible Participants under the 2025 Share Option Scheme include any Employee Participant and Related Entity Participant. The eligibility of any of the Eligible Participant to an Offer shall be determined by the Directors from time to time on the basis of the Directors' opinion as to his contribution to the development and growth of the Group, taking into account the experience of the Eligible Participants on the Group's business, the length of service of the Eligible Participants with the Group, the amount of contribution the Eligible Participants has made or is likely to make towards the success of the Group and such other factors as the Board may at its discretion consider appropriate.

In respect of Related Entity Participants, apart from the contributions from employees of the Group, the success of the Group could also be influenced by efforts and contributions from non-employees such as Related Entity Participants. Related Entity Participants, which include directors or employees of the holding companies, fellow subsidiaries or associated companies of the Company, may contribute to the Group and promote the development and growth of the Group's business in the future, such as through potential future business collaborations, partnerships or project engagements.

The Directors (including the independent non-executive Directors) consider that the inclusion of the Related Entity Participants in the 2025 Share Option Scheme are in line with the Company's business needs and the purposes of the 2025 Share Option Scheme, is fair and reasonable and in the interests of the Company and the Shareholders as a whole, and the criteria for the election of Eligible Participants align with the purpose of the 2025 Share Option Scheme, based on the following reasons:

- (a) the grant of Options to Related Entity Participants would strengthen their loyalty to the Group and provide incentives for a higher degree of their participation and involvement in promoting the development and growth of business of the Group and maintaining a stable and long-term relationship with the Group. Through the grant of Options, the interest of such Related Entity Participants will be aligned with that of the Group in promoting the growth and development of the Group's business; and
- (b) despite that Related Entity Participants may not be directly appointed and employed by the members of the Group, such Related Entity Participants nonetheless could be valuable human resources to the Group given their potential corporate and collaborative relationships and therefore contributions to the Group's business, reputation, operations and/or performance. Therefore, it is important for the Group to have the flexibility to recognise the contribution of such Related Entity Participants by giving them incentive through their participation in the 2025 Share Option Scheme.

The Board considers that the Company should have the flexibility to grant Options to Related Entity Participants as incentives or rewards for their contributions to the Group if potential Related Entity Participants are identified in the future.

LETTER FROM THE BOARD

In determining the criteria of eligibility of Related Entity Participants, the Board would consider factors such as (i) the degree of his involvement in and/or cooperation with the Group; (ii) the length of collaborative relationship established with the Group; (iii) the amount of support, assistance, guidance, advice, efforts and contributions he has given or are likely to give towards the success of the Group; (iv) his participation and contribution to the development of the Group and/or the extent of benefits and synergies brought to the Group; and (v) the materiality and nature of the business relations of holding companies, fellow subsidiaries or associated companies with the Group and the Related Entity Participant's contribution in such holding companies, fellow subsidiaries or associated companies of the Group which may benefit the core business of the Group through a collaborative relationship. As such, the Company would only grant awards to Related Entity Participants who have a high level of involvement and contribution to the Group, such that he will be in a position to influence the Group's business, reputation, operations and/or performance.

Given the above, the independent non-executive Directors are of the view that (i) the inclusion of Related Entity Participants are in line with (a) the purposes of the 2025 Share Option Scheme to incentivise or reward contributions of such persons to the growth and development of the Group and align their interests with the financial and business performance of the Group; and (b) the long term interests of the Company and its shareholders, and (ii) the proposed categories of the Related Entity Participants and their selection criteria in determining the eligibility of such Related Entity Participants and terms of grants thereto align with the Group's business needs and the purposes of the 2025 Share Option Scheme, respectively.

Scheme Limit

The maximum total number of new Shares which may be issued upon exercise of all Options and Awards to be granted under the 2025 Share Option Scheme and other Share Schemes must not in aggregate exceed 10% of the total number of Shares in issue (excluding treasury shares, if any) as at the Adoption Date. As at the Latest Practicable Date, there were an aggregate of 1,200,008,445 Shares in issue. Assuming there is no issue or repurchase of Shares from the Latest Practicable Date to the date of the Annual General Meeting on which the 2025 Share Option Scheme is expected to be conditionally approved and adopted by the Shareholders, the maximum number of Shares that can be issued upon exercise of the Options and Awards granted under the 2025 Share Option Scheme and other Share Schemes is 120,000,844 Shares, representing 10% of the Shares in issue (excluding treasury shares, if any).

Vesting Period

Pursuant to the 2025 Share Option Scheme, the relevant vesting period shall not be less than twelve (12) months.

There could be a shorter vesting period at the discretion of the Board or the remuneration committee (as the case maybe) under each of the following circumstances in relation to grant to the Employee Participants:

1. grants of "make-whole" rewards to new Employee Participants to replace the share awards they forfeited when leaving the previous employers;
2. grants to an Employee Participant whose employment is terminated due to death or disability or occurrence of any out-of-control event;

LETTER FROM THE BOARD

3. grants with performance-based vesting conditions in lieu of time-based vesting criteria; *(Note (i))*
4. grants that are made in batches during a year for administrative and compliance reasons which may include Options that should have been granted earlier but had to wait for a subsequent batch, in such cases, the vesting date may be adjusted to take account of the time from which the Options would have been granted if not for such administrative or compliance requirements; *(Note (ii))* and
5. grants with a mixed or accelerated vesting schedule such as where the Options vest evenly over a period of twelve (12) months. *(Note (iii))*

Such discretion gives the Company more flexibility to (i) adapt to exceptional and justified circumstances; and (ii) attract talents or reward exceptional performers with accelerated vesting. These circumstances are also considered by the Stock Exchange to be justifiable reasons for having a shorter vesting period as set out in the Consultation Conclusions relating to the Proposed Amendments to Listing Rules relating to Share Schemes of Listed Issuers and Housekeeping Rule Amendment. Accordingly, the Directors (including the independent non-executive Directors) are of the view that the discretion in allowing a shorter vesting period in each of the circumstances as detailed above is appropriate and in line with the purpose of the 2025 Share Option Scheme.

Notes:

- (i) Performance-based vesting conditions may be imposed instead of time-based vesting criteria depending on individual circumstances such as the Eligible Participant being an outstanding performer who has fulfilled the performance targets imposed in less than 12 months, or where the Group hopes to recruit and/or retain talent taking into account of business needs of the Group, changing market situations and industry competition.
- (ii) The administrative or compliance requirements reasons contemplated may include, for example, the requirement that management team of the Group reviewing and assessing if any grants should be made to the Employee Participants on a regular basis and make such grants in batches, and there might be delays in rewarding certain Employee Participants for their performance while going through the administrative process and obtaining necessary approvals (therefore requiring to wait for a subsequent batch), or to acknowledge past contribution made by an Employee Participant but which may have been neglected due to administrative inadvertence that are not connected with the performance of the relevant Employee Participant or the timing of when the grant is made. In such cases, the Options may be vested earlier to reflect the otherwise earlier time of grant to put the grantees in the same position as they would have been in had the offer been made earlier. The Board therefore considers that such arrangements to reward the Employee Participants for their contributions and performance is in line with the purposes of the 2025 Share Option Scheme.
- (iii) Options granted to the Employee Participants in different batches may be spread evenly over a period of 12 months where, for example, the Company is implementing certain business strategies or development plans, and wishes to provide incremental incentives as such plan continues to develop. Since the reward materializes incrementally over a 12-month period, the Group would be better able to adjust incentives for the continual operation and development of the business development plans.

Performance target and clawback mechanism

The 2025 Share Option Scheme provides for a clawback mechanism which sets out the circumstances in which the Options granted prior to being exercised may be subject to clawback or a longer vesting period if, among other things, the grantee commits misconduct (details of which are set out in Appendix III to this circular) or there is any material misstatement(s) in the consolidated financial statements of the Company.

LETTER FROM THE BOARD

Unless otherwise determined by the Board and specified in the Offer letter to a grantee, there is no performance target that needs to be achieved by the grantee before an Option can be exercised nor subject to clawback.

The 2025 Share Option Scheme sets out the qualitative description of possible performance targets related to financial and non-financial parameters of the Group and/or individual performance indicators (as set out in Appendix III to this circular) and allows discretion for the Board or the remuneration committee to determine whether any performance targets will be specified in respect of each award on a case-by-case basis, for the purpose of motivating grantees to strive for the future development of the Group. As each grantee has a different position or role with respect to the Group and may contribute to the Group differently in terms of nature, extent or significance, it may not always be appropriate to impose a generic set of performance targets for each award. Therefore, the 2025 Share Option Scheme does not prescribe performance targets that must be met before each Option may vest. However, the Board or the remuneration committee would specify the conditions including any performance targets for each award in the relevant notice to the grantee. The Board considers that it is more beneficial for the Company to have flexibility to determine whether and to what extent any performance targets will be imposed on each Option in light of the specific circumstances of each grantee.

If performance targets are imposed, the Board may assess such performance targets against common corporate-wide or subsidiary, division, operating unit, line of business, project, geographic or individual key performance indicators, which may include cash flow; earnings; earnings per share; profits; return on assets; return on equity; return on investment; sales; revenue; Share price; total Shareholder return and such other goals as the Board may determine from time to time.

The Company would assess the contributions of the grantees to the Group based on their impact on the Group's strategic objectives and overall performance (including but not limited to performance assessment where the grantee is an employee of the Group, and individual performance evaluation if otherwise), with reference to, for example, the financial performance (e.g. operating margin, cash flow, revenue) of the business in which the Eligible Participant is involved and the operational performance of the business in which the Eligible Participant is involved (e.g. product development or release schedules, productivity improvement). Assessment of the Eligible Participants would be conducted yearly or periodically as appropriate, and the length of assessment would be with reference to the role of the Eligible Participants and the nature of business in which it is involved.

The Board believes that it is in the best interests of the Company to retain the flexibility to impose appropriate conditions in light of the particular circumstances of each grant, which would then be a more meaningful reward for the Eligible Participants' contribution or potential contribution, thereby allowing the incentive and talent retention purpose to be better achieved. Further, by allowing the Company to grant Options under the 2025 Share Option Scheme at a price which will be determined on a fair basis according to market value of the Shares and to impose clawback conditions and/or require the Eligible Participant to achieve such performance targets as may be stipulated in the offer letter on a case by case basis, the Company may be in a better position to retain such Eligible Participants to continue serving the Company whilst at the same time providing these Eligible Participants further incentive in achieving the goals of the Group, and therefore aligns with the purpose of the 2025 Share Option Scheme. The Board considers that

LETTER FROM THE BOARD

the clawback mechanism aligns with the purpose of the 2025 Share Option Scheme as it would not be beneficial to the Group for the grantee to continue to benefit from the Options yet to be exercised under the circumstances that would trigger the clawback mechanism.

Exercise price

The exercise price for any Share under the 2025 Share Option Scheme shall be a price determined by the Board at its absolute discretion and notified to each grantee and shall not be less than the highest of: (a) the closing price of a Share as stated in the Stock Exchange's daily quotations sheet on the date of grant of the relevant option, which must be a business day; (b) an amount equivalent to the average closing price of a Share as stated in the Stock Exchange's daily quotation sheets for the five business days immediately preceding the date of grant of the relevant option; and (c) (where applicable) the nominal value of a Share. The Directors consider that such basis will serve to preserve the value of the Company and at the same time encourage the Eligible Participants to acquire proprietary interests in the Company.

General

No trustee has been appointed under the 2025 Share Option Scheme. No Director has a material interest and is required to abstain from voting for the resolutions to approve the adoption of the 2025 Share Option Scheme. None of the Shareholders is required to abstain from voting for such resolutions at the Annual General Meeting pursuant to the Listing Rules and/or the Articles of Association.

As at the Latest Practicable Date, the Board had not identified any specific grantee or made any immediate plan to make grants of Options.

PROPOSED ADOPTION OF THE AMENDED AND RESTATED ARTICLES OF ASSOCIATION

Reference is made to the announcement of the Company dated 31 March 2025 in relation to the proposed adoption of the New Articles of Association. On 31 March 2025, the Board proposed to put forward to the Shareholders for approval at the Annual General Meeting a special resolution to amend the existing Articles of Association. As such, the Board proposes the Amendments for, among others, (a) updating and bringing the existing Articles of Association in line with Listing Rules requirements pursuant to rule amendments relating to (i) treasury shares, (ii) the electronic dissemination of corporate communications by listed issuers to their securities holders, (iii) enabling online participation at general meetings and voting by securities holders by electronic means; and (b) incorporating certain housekeeping amendments. 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 violate laws of the Cayman Islands, respectively. The Company also confirms that there is nothing unusual about the proposed Amendments for a company listed on the Stock Exchange.

The Board proposes to put forward to the Shareholders for approval at the Annual General Meeting a special resolution to adopt the New Articles of Association. The proposed adoption of the New Articles of Association is subject to the passing of a special resolution.

LETTER FROM THE BOARD

DOCUMENT ON DISPLAY

A copy of the rules of the 2025 Share Option Scheme will be published on the websites of the Stock Exchange at www.hkexnews.hk and the Company at www.irasia.com/listco/hk/juteng for display for a period of not less than 14 days before the date of the Annual General Meeting and the 2025 Share Option Scheme will be made available for inspection at the Annual General Meeting.

ACTIONS TO BE TAKEN

Set out on pages 58 to 62 of this circular is a notice convening the Annual General Meeting at which (a) ordinary resolutions will be proposed to approve, among other matters, the proposed grant of the General Mandate, Repurchase Mandate and Extension Mandate, the proposed re-election of Directors and proposed adoption of the 2025 Share Option Scheme; and (b) a special resolution will be proposed to approve the proposed adoption of the New Articles of Association.

Whether or not you are able to attend the Annual General Meeting in person, you are requested to complete and return the accompanying form of proxy in accordance with the instructions printed thereon to the Company's branch share registrar and transfer office ("**Branch Registrar**") in Hong Kong, Tricor Investor Services Limited at 17/F, Far East Finance Centre, 16 Harcourt Road, Hong Kong as soon as possible and in any event not less than 48 hours before the time of the Annual General Meeting (i.e. by 2 p.m. on 26 May 2025) or any adjournment thereof. You are reminded that completion and return of the form of proxy will not preclude you from attending and voting in person at the Annual General Meeting or any adjournment thereof should you so wish.

VOTING AT THE ANNUAL GENERAL MEETING

Pursuant to Rule 13.39 of the Listing Rules, all votes of the Shareholders at the general meetings must be taken by poll. The chairman of the Annual General Meeting will therefore demand a poll for every resolution put to the vote of the Annual General Meeting pursuant to article 72 of the Articles of Association. Treasury shares, if any, registered in the name of the Company, shall have no voting rights at the Annual General Meeting. For the avoidance of doubt, treasury shares, if any, pending withdrawal from and/or transfer through CCASS shall not bear any voting rights at the Annual General Meeting.

An announcement on the poll vote results will be made by the Company after the Annual General Meeting in the manner prescribed under rule 13.39(5) of the Listing Rules.

CLOSURE OF REGISTER OF MEMBERS

For the purpose of determining members who are qualified for attending the Annual General Meeting, the register of members of the Company will be closed from 23 May 2025 to 28 May 2025, both days inclusive, during which no transfer of Shares will be effected. In order to qualify for attending the Annual General Meeting, all transfers of Shares, accompanied by the relevant share certificates, must be lodged with the Branch Registrar at 17/F, Far East Finance Centre, 16 Harcourt Road, Hong Kong, not later than 4:30 p.m. on 22 May 2025 for registration.

LETTER FROM THE BOARD

RECOMMENDATIONS

The Board considers that (a) the ordinary resolutions in respect of the proposed grant of the General Mandate, Repurchase Mandate and Extension Mandate, the proposed re-election of Directors, the proposed re-appointment of auditors and proposed adoption of the 2025 Share Option Scheme, and (b) the special resolution in respect of the proposed adoption of the New Articles of Association to be proposed at the Annual General Meeting are in the best interests of the Company and the Shareholders as a whole and recommends the Shareholders to vote in favour of such resolutions at the Annual General Meeting.

BAD WEATHER ARRANGEMENTS

If typhoon signal No. 8 or above, or a black rainstorm warning is in effect at 12:00 p.m. on the date of the Annual General Meeting, the meeting will be postponed. The Company will post an announcement on its website (www.irasia.com/listco/hk/juteng) and designated website of the Stock Exchange (www.hkexnews.hk) to notify the Shareholders of the date, time and place of the rescheduled meeting.

GENERAL INFORMATION

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

MISCELLANEOUS

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

Yours faithfully,
By order of the Board
Ju Teng International Holdings Limited
Cheng Li-Yu
Chairman and Chief Executive Officer

APPENDIX I EXPLANATORY STATEMENT ON THE REPURCHASE MANDATE

This appendix serves as an explanatory statement, as required by the Listing Rules, to provide the Shareholders with all the information reasonably necessary to enable them to make an informed decision on whether to vote for or against the ordinary resolution to approve the grant of the Repurchase Mandate to the Directors.

1. LISTING RULES RELATING TO THE REPURCHASE OF SHARES

The Listing Rules permit companies whose primary listings are on the Stock Exchange to repurchase their securities on the Stock Exchange and any other stock exchange on which securities of the company are listed and such exchange is recognised by the Securities and Futures Commission of Hong Kong subject to certain restrictions. Among such restrictions, the Listing Rules provide that the shares of such company must be fully paid up and all repurchases of shares by such company must be approved in advance by an ordinary resolution of shareholders, either by way of a general mandate or by specific approval of a particular transaction.

2. SHARE CAPITAL

As at the Latest Practicable Date, there were a total of 1,200,008,445 Shares in issue.

The Repurchase Mandate will enable the Directors to repurchase the Shares on the Stock Exchange up to a maximum of 10% of the number of issued Shares (excluding treasury shares, if any) on the date of passing the relevant ordinary resolution on the Annual General Meeting. Subject to the passing of the proposed resolution granting the Repurchase Mandate and assuming that no Shares will be issued or repurchased prior to the Annual General Meeting, the Company will be allowed under the Repurchase Mandate to repurchase a maximum of 120,000,844 Shares.

3. REASONS FOR REPURCHASES

The Directors believe that the Repurchase Mandate is in the best interests of the Company and the Shareholders as a whole. When exercising the Repurchase Mandate, the Directors may, subject to market conditions and the Company's capital management needs at the relevant time of the repurchases, resolve to cancel the Shares repurchased following settlement of any such repurchase or hold them as treasury shares. Such repurchases for cancellation may, depending on market conditions and funding arrangements at the time, lead to an enhancement of the net asset value per Share and/or earnings per Share. On the other hand, Shares repurchased and held by the Company as treasury shares may be resold on the market at market prices to raise funds for the Company, or transferred or used for other purposes, subject to compliance with the Articles of Association and the applicable laws of the Cayman Islands and the Listing Rules. Share repurchases will only be made when the Directors believe that such repurchases will benefit the Company and the Shareholders as a whole.

4. FUNDING OF REPURCHASES

Repurchases made pursuant to the Repurchase Mandate would be funded out of funds legally available for the purpose in accordance with the Company's memorandum of association, the Articles of Association, the Companies Act, other applicable laws of the Cayman Islands and the Listing Rules. A listed company may not repurchase its own securities on the Stock Exchange for a

APPENDIX I EXPLANATORY STATEMENT ON THE REPURCHASE MANDATE

consideration other than cash or for settlement otherwise than in accordance with the trading rules of the Stock Exchange. Under the Companies Act, repurchases by the Company may only be made out of the profits of the Company or out of the proceeds of a fresh issue of Shares made for the purpose, or, if so authorised by the Articles of Association and subject to the provisions of the Companies Act, out of capital. Any premium payable on a redemption or purchase over the par value of the Shares to be purchased must be provided for out of profits of the Company or out of the Company's share premium account, or, if so authorised by the Articles of Association and subject to the provisions of the Companies Act, out of capital.

5. GENERAL

There might be a material adverse impact on the working capital and/or gearing position of the Company as compared with the position as at 31 December 2024, being the date of its latest published audited consolidated financial statements, in the event that the Repurchase Mandate were to be carried out in full at any time during the proposed repurchase period. However, the Directors do not intend to exercise the Repurchase Mandate to such extent as would, in the circumstances, have a material adverse effect on the working capital requirements or the gearing position of the Company which in the opinion of the Directors are from time to time appropriate for the Company.

Following a repurchase of Shares, the Company may cancel any repurchased Shares and/or hold them as treasury shares subject to, among others, market conditions and its capital management needs at the relevant time of the repurchases, which may change due to evolving circumstances.

For any treasury shares of the Company deposited with CCASS pending resale on the Stock Exchange, the Company shall, upon approval by the Board, implement the below interim measures which include (without limitation):

- (i) procuring its broker not to give any instructions to HKSCC to vote at general meetings for the treasury shares deposited with CCASS;
- (ii) in the case of dividends or distributions (if any and where applicable), withdrawing the treasury shares from CCASS, and either re-register them in its own name as treasury shares or cancel them, in each case before the relevant record date for the dividend or distributions; and
- (iii) taking any other measures to ensure that it will not exercise any Shareholders' rights or receive any entitlements which would otherwise be suspended under the applicable laws if those Shares were registered in its own name as treasury shares.

APPENDIX I EXPLANATORY STATEMENT ON THE REPURCHASE MANDATE

6. SHARE PRICES

The highest and lowest prices at which the Shares (excluding treasury shares, if any) have been traded on the Stock Exchange in each of the twelve calendar months immediately preceding (and including) the Latest Practicable Date are as follows:

	Highest	Lowest
	<i>HK\$</i>	<i>HK\$</i>
2024		
April	1.24	1.00
May	1.10	1.03
June	1.30	1.05
July	1.31	1.20
August	1.29	1.06
September	1.10	0.98
October	1.04	0.95
November	1.00	0.91
December	0.85	0.80
2025		
January	0.92	0.85
February	2.33	0.86
March	1.96	1.49
April (up to the Latest Practicable Date)	1.76	1.48

7. EXERCISE OF POWER UNDER THE REPURCHASE MANDATE

The Directors will exercise the power of the Company to make repurchases under the Repurchase Mandate in accordance with the Listing Rules and the applicable laws of Cayman Islands and in accordance with the regulations set out in the memorandum of association of the Company and the Articles of Association.

8. CONNECTED PERSON

None of the Directors nor, to the best of their knowledge having made all reasonable enquiries, any of their close associates (as defined in the Listing Rules), have any present intention to sell any Shares to the Company under the Repurchase Mandate if the same is approved by the Shareholders.

No core connected person (as defined in the Listing Rules) of the Company has notified the Company that he/she has a present intention to sell Shares to the Company nor has any such core connected person undertaken not to sell any Shares held by him/her to the Company in the event that the grant of Repurchase Mandate to the Directors is approved by the Shareholders.

APPENDIX I EXPLANATORY STATEMENT ON THE REPURCHASE MANDATE

9. THE TAKEOVERS CODES AND MINIMUM PUBLIC HOLDING

If, on exercise of the powers of repurchase 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 the Takeovers Code. As a result, a Shareholder or group of Shareholders acting in concert (as defined in the Takeovers Codes) could obtain or consolidate control of the Company and become obliged to make a mandatory offer in accordance with Rule 26 of the Takeovers Code.

On the basis of the interests in the Shares held by Southern Asia Management Limited ("**Southern Asia**"), Mr. Cheng Li-Yu, and Ms. Lin Mei-Li as at the Latest Practicable Date set out below, on the basis that no new Shares are issued or repurchased prior to the Annual General Meeting and assuming that there would not be changes in the issued share capital of the Company prior to the repurchase of Shares and that each of them would not dispose of their respective Shares nor acquire additional Shares prior to any repurchase of Shares, Southern Asia, Mr. Cheng Li-Yu and Ms. Lin Mei-Li (all being presumed parties acting in concert under the Takeovers Codes) will be obliged to make a mandatory offer under Rule 26 of the Takeovers Codes if the Repurchase Mandate is exercised in full.

Name	Number of Shares held as at the Latest Practicable Date	Approximate percentage of existing shareholdings as at the Latest Practicable Date	Approximate percentage of shareholding if the Repurchase Mandate is exercised in full
Southern Asia	303,240,986 <i>(Note (a))</i>	25.27%	28.08%
Cheng Li-Yu	23,408,000	1.95%	2.17%
Lin Mei-Li <i>(Note (b))</i>	<u>7,064,046</u>	<u>0.59%</u>	<u>0.65%</u>
Total	<u>333,713,032</u>	<u>27.81%</u>	<u>30.90%</u>

Notes:

- (a) These Shares are registered in the name of Southern Asia, which is wholly owned by Shine Century Assets Corp. The entire issued share capital of Shine Century Assets Corp. is owned by the trustee for the Cheng Family Trust, which was founded by Mr. Cheng Li-Yu. Mr. Cheng Li-Yu is also one of the beneficiaries of the Cheng Family Trust.
- (b) Ms. Lin Mei-Li is the spouse of Mr. Cheng Li-Yu.

The Directors have no intention to exercise the Repurchase Mandate to such an extent that as would give rise to such obligation. Save as aforesaid, the Directors are not aware of any consequence which would arise under the Takeovers Codes as a consequence of any repurchases pursuant to the Repurchase Mandate.

APPENDIX I EXPLANATORY STATEMENT ON THE REPURCHASE MANDATE

The Directors have no intention to exercise the Repurchase Mandate to such an extent that will result in the number of Shares in hands of public falling below the prescribed minimum percentage of 25%.

10. SHARE REPURCHASE MADE BY THE COMPANY

The Company has not repurchased any of the Shares (whether on the Stock Exchange or otherwise) in the six months immediately preceding the Latest Practicable Date.

11. OTHER

Neither this explanatory statement nor the Repurchase Mandate has any unusual features.

The following sets out the biographical information of the Directors eligible for re-election at the Annual General Meeting:

EXECUTIVE DIRECTOR

Mr. Huang Kuo-Kuang (黃國光), aged 64, is an executive Director and director of certain subsidiaries of the Group. He joined the Group in February 2001 as a member of the Group's senior management and has been responsible for the Group's daily operations and for overseeing the Group's procurement and operation management of two of its major operating subsidiaries in the PRC, namely, Everyday Computer Components (Suzhou) Co., Ltd. ("**Everyday Computer**") and Suzhou Dazhi Communication Accessory Co., Ltd ("**Suzhou Dazhi**"), since their establishment. He was appointed as senior vice president of Everyday Computer and of Suzhou Dazhi in 2002. He has more than 32 years' experience in the computer industry. Mr. Huang was appointed as an executive Director on 10 June 2005. He is responsible for the planning of the Group's procurement strategy, as well as the execution and guidance of operation management. Mr. Huang does not hold any directorship in any other listed companies during the three years preceding the Latest Practicable Date, nor does he have any relationship with any Directors, senior management, substantial or controlling shareholders of the Company as defined under Listing Rules.

Pursuant to the service agreement entered into between Mr. Huang and the Company on 10 June 2005, Mr. Huang was appointed as an executive Director for a term of three years commencing from 1 June 2005 which is renewable automatically for successive terms of one year each upon the expiry of the then current term, unless terminated by either party with not less than three months' written notice. His appointment is subject to retirement by rotation and re-election requirements at the general meetings of the Company pursuant to the Articles of Association. As at the Latest Practicable Date, Mr. Huang was entitled to an annual remuneration of NTD3,000,000 and discretionary bonus. His emoluments are determined by the Board with reference to his duties, responsibilities, performance and the results of the Group.

As at the Latest Practicable Date, Mr. Huang was interested in 10,586,497 Shares in the Company, which comprise (1) 8,285,866 issued Shares as beneficial owner; and (2) 2,300,631 Shares which were registered in the name of Ms. Wang Shu-Hui, the spouse of Mr. Huang. Save as disclosed, Mr. Huang had no other interest in the Shares, underlying Shares and debenture of the Company within the meaning of Part XV of the SFO as at the Latest Practicable Date.

Saved as disclosed, there is no information relating to Mr. Huang that is required to be disclosed under Rule 13.51(2) of the Listing Rules and there is no other matter concerning Mr. Huang that needs to be brought to the attention of the Shareholders.

NON-EXECUTIVE DIRECTOR

Mr. Cheng Li-Yen (鄭立彥), aged 71, is one of the founders of the Group. He was an executive Director from 10 June 2005 to 1 March 2017 and thereafter he remained as a consultant to the Group in relation to the Group's overall management of resource planning, as well as plant expansion, development and construction. He was appointed as the non-executive Director on 16 March 2022. Prior to co-founding the Group, Mr. Cheng began his career at San Li Industrial Company Limited which was engaged in spray

painting in around 1990 and later joined the management of Sunrise Plastic Injection Company Limited in around 2000. Mr. Cheng does not hold any directorship in any other listed companies during the three years preceding the Latest Practicable Date.

Pursuant to the service agreement entered into between Mr. Cheng and the Company on 16 March 2022, Mr. Cheng was appointed as a non-executive Director for a term of three years commencing from 16 March 2022 which is renewable automatically for successive terms of one year each upon the expiry of the then current term, unless terminated by either party with not less than three months' written notice. His appointment is subject to retirement by rotation and re-election requirements at the general meetings of the Company pursuant to the Articles of Association. As at the Latest Practicable Date, Mr. Cheng was entitled to a director's fee of HK\$198,000 per annum with discretionary bonus. The emolument of Mr. Cheng is determined by the Board with reference to his duties, responsibilities, performance and the results of the Group.

Mr. Cheng is the elder brother of Mr. Cheng Li-Yu, an executive Director, the chairman and the chief executive officer of the Group. As at the Latest Practicable Date, Mr. Cheng is interested in 303,240,986 shares registered in the name of Southern Asia Management Limited (“**Southern Asia**”), which is wholly-owned by the trustee for the Cheng Family Trust of which Mr. Cheng is one of the discretionary beneficiaries. Mr. Cheng Li-Yen was deemed to be interested in all the Shares in which Southern Asia was interested by virtue of the SFO. Save as disclosed, Mr. Cheng does not have any interest in the shares, underlying shares and debenture of the Company within the meaning of Part XV of the SFO as at the Latest Practicable Date, and does not have any relationship with any Directors, senior management or substantial or controlling shareholders of the Company.

Save as disclosed, there is no information relating to Mr. Cheng that is required to be disclosed under Rule 13.51(2) of the Listing Rules and there is no other matter concerning Mr. Cheng that needs to be brought to the attention of the Shareholders.

INDEPENDENT NON-EXECUTIVE DIRECTOR

Dr. Chuang Shu-Hui (莊淑惠), aged 59, has over 15 years of experience in business administration, application of information systems in government and enterprise, knowledge management and business intelligence. She has been the chairperson of the Department of Business Administration at Asia University, Taiwan since August 2021 and one of its professors since August 2018. Before that, she held various teaching positions at Asia University including assistant professor and associate professor at its Department of Accounting and Information Systems and Department of Business Administration, successively, from August 2007 to July 2018. She is the supervisor of Sunyu Tech Co., Inc. (翔堉科技股份有限公司), which is principally engaged in providing system development and consulting services for information technology infrastructure. She has been appointed as honorary director general of the Digital Transformation and Innovative Development Association* (中華數位轉型創新發展協會) in Taiwan since January 2023. She also served as an independent director of Bai Sha Technology Co., Ltd (白紗科技印刷股份有限公司), a company whose shares are listed on the Taipei Exchange (stock code: 8401), from May 2019 to May 2022. Dr. Chuang's research interests include the applications of e-business, knowledge management, online marketing, and business intelligence, and she has been a guest editor and reviewer for international journals regarding information management (such as Queuing Models and Service Management, Journal of

Information and Knowledge Management and Technology Analysis & Strategic Management). Dr. Chuang obtained her master's degree in engineering from Tunghai University (東海大學) in June 1999 and her PhD in information management from National Chung Cheng University (國立中正大學) in April 2008. Dr. Chuang was appointed as an independent non-executive Director on 2 September 2024. Save as disclosed, Dr. Chuang does not hold any directorship in any other listed companies during the three years preceding the Latest Practicable Date. She does not have any relationship with any Directors, senior management, substantial or controlling shareholders of the Company as defined under Listing Rules.

Dr. Chuang had entered into an appointment letter with the Company for a term of two years commencing from 2 September 2024 renewable automatically for successive terms of one year each commencing from the day next after the expiry of the then current term of appointment, subject to retirement by rotation and re-election at annual general meetings of the Company pursuant to the Articles of Association and until terminated by not less than 3 months' notice in writing served by either party on the other. As at the Latest Practicable Date, she was entitled to a director's fee of HK\$198,000 per annum under the appointment letter. The director's fee of Dr. Chuang is determined by the Board with reference to her duties and responsibilities. As at the Latest Practicable Date, Dr. Chuang had no interest in the Shares, underlying shares and debenture of the Company within the meaning of Part XV of the SFO.

Saved as disclosed, there is no information relating to Dr. Chuang that is required to be disclosed under Rule 13.51(2) of the Listing Rules and there is no other matter concerning Dr. Chuang that needs to be brought to the attention of the Shareholders.

** For identification purposes only*

This appendix summarises the principal terms of the 2025 Share Option Scheme and does not form, nor is intended to be, part of the 2025 Share Option Scheme nor should it be taken as affecting the interpretation of the rules of the 2025 Share Option Scheme.

2025 SHARE OPTION SCHEME

The following is a summary of the principal terms of the 2025 Share Option Scheme proposed to be approved and adopted by an ordinary resolution of the Shareholders at the Annual General Meeting.

1. Purpose of the scheme

The purposes of the 2025 Share Option Scheme is to (i) enable the Company to grant Options to the Eligible Participants as incentives or rewards for their contribution to the growth and development of the Group; (ii) to attract and retain personnel to promote the sustainable development of the Group; and (iii) to align the interest of the grantees with those of the Shareholders to promote the long-term financial and business performance of the Group.

2. Who may join

The Directors (which expression shall, for the purpose of this paragraph, include a duly authorised committee thereof) may, at its absolute discretion, invite any person belonging to any of the following classes of participants (“**Eligible Participants**”), to take up Options to subscribe for Shares:

- (a) any employee (whether full-time or part-time, including any executive director, but excluding any non-executive director) of the Company or any of its subsidiaries (and including persons who are granted options or awards under the 2025 Share Option Scheme as an inducement to enter into employment contracts with these companies) (“**Employee Participant(s)**”);
- (b) any non-executive directors (including independent non-executive directors) of the Company or any of its subsidiaries; and
- (c) any director or employee of the holding companies, fellow subsidiaries or associated companies of the Company (“**Related Entity Participant(s)**”).

For the avoidance of doubt, the grant of any options by the Company for the subscription of Shares or other securities of the Group to any person who falls within any of the above classes of Eligible Participants shall not, by itself, unless the Directors otherwise determine, be construed as a grant of Option under the 2025 Share Option Scheme.

The eligibility of any of the Eligible Participants to an Offer shall be determined by the Directors from time to time on the basis of the Directors’ opinion as to his contribution to the development and growth of the Group.

3. Maximum number of Shares

- (a) The maximum number of Shares which may be allotted and issued (including any treasury shares which may be transferred, as applicable) in respect of all Options and Awards to be granted under the 2025 Share Option Scheme and any other Share Schemes (“**Scheme Mandate Limit**”) shall not exceed 10% of the number of Shares in issue (excluding treasury shares, if any) as at the date of approval of the 2025 Share Option Scheme. Unless expressly approved by the Shareholders in general meeting and expressly allowed by the Stock Exchange, no Option or Award may be granted under the 2025 Share Option Scheme or any other Share Scheme if the grant of such Option or Award will result in the limit referred to in this paragraph being exceeded.

The Company does not have any other Share Scheme save for the 2015 Share Option Scheme. For the avoidance of doubt, the Share Award Plan is a share scheme funded by existing Shares.

- (b) Subject to paragraph 3(a) and without prejudice to paragraph 3(c), the Company may seek approval of the Shareholders in general meeting to refresh the Scheme Mandate Limit under the 2025 Share Option Scheme, provided that:
- (i) the total number of Shares which may be allotted and issued (including any treasury shares which may be transferred, as applicable) upon exercise of all Options and Awards to be granted under the 2025 Share Option Scheme and any other Share Scheme must not exceed 10% of the Shares in issue (excluding treasury shares, if any) as at the date of approval of the refreshed limit, and for the purpose of calculating the refreshed Scheme Mandate Limit, Options or Awards lapsed in accordance with the terms of the 2025 Share Option Scheme and any other Share Scheme will not be regarded as utilized;
- (ii) where the refreshment of the Scheme Mandate Limit is sought:
- (A) within three years from the date of shareholders approval for the last refreshment (or, as the case may be, the date of adoption of the 2025 Share Option Scheme):
- (1) at the general meeting for considering and approving the proposed resolution of such refreshment, any controlling shareholders and their associates (or if there is no controlling shareholder, directors (excluding independent non-executive Directors) and the chief executive of the Company and their respective associates) shall abstain from voting in favour of the relevant resolution; and
- (2) the Company shall comply with the requirements under Rules 13.39(6) and (7), 13.40, 13.41 and 13.42 of the Listing Rules (or the successor provisions then prevailing), provided that the requirements under this paragraph 3(b)(ii)(A) do not apply if the refreshment is made immediately after an issue of securities by the issuer to its shareholders on a pro rata basis as set out in Rule 13.36(2)(a) of the Listing Rules such that the unused part of the Scheme Mandate Limit (as a

percentage of the relevant class of shares in issue) upon refreshment is the same as the unused part of the Scheme Mandate Limit immediately before the issue of securities, rounded to the nearest whole share; and

- (B) after three years from the date of shareholders approval for the last refreshment (or, as the case may be, the date of adoption of the 2025 Share Option Scheme), the requirements under paragraph 3(b)(ii)(A) shall not be applicable.
- (c) Subject to paragraph 3(a) and without prejudice to paragraph 3(b), the Company may seek separate shareholders' approval in general meeting to grant Options under the 2025 Share Option Scheme beyond the Scheme Mandate Limit or, if applicable, the refreshed limit referred to in paragraph 3(b) to Eligible Participants specifically identified by the Company before such approval is sought. The number and terms of Options or Awards to be granted to such participant must be fixed before shareholders' approval. In respect of any Options to be granted, the date of the board meeting for proposing such grant should be taken as the date of grant for the purpose of calculating the Subscription Price.

4. Maximum entitlement of each participant

Subject to paragraph 5(b), where any grant of Options to a grantee under the 2025 Share Option Scheme would result in the Shares issued and to be issued (including any treasury shares which may be transferred, as applicable) upon exercise of all Options or Awards granted and proposed to be granted to such person (excluding any Options and Awards lapsed in accordance with the terms of the 2025 Share Option Scheme or the other Share Scheme) under the 2025 Share Option Scheme and any other Share Scheme in the 12-month period up to and including the date of such further grant representing in aggregate over 1% of the total number of Shares in issue (excluding treasury shares, if any) ("**1% Individual Limit**"), such grant must be separately approved by Shareholders in general meeting with such grantee and his close associates (or his associates if the grantee is a connected person of the Company) abstaining from voting. The number and terms of Options or Awards to be granted to such participant must be fixed before shareholders' approval. In respect of any Options to be granted, the date of the board meeting for proposing such grant should be taken as the date of grant for the purpose of calculating the Subscription Price.

For the purpose of seeking the approval of the Shareholders under this paragraph, the Company must send a circular to the Shareholders containing, among others, the identity of such participant, the number and the terms of the Options to be granted (and options previously granted to such participant in the 12-month period) and such other information required under the Listing Rules.

5. Grant of Options to connected persons

- (a) Without prejudice to paragraph 4 above, the making of an Offer to any Director, chief executive or substantial shareholder of the Company, or any of their respective associates, must be approved by the independent non-executive Directors (excluding any independent non-executive Director who or whose associate is the proposed grantee of the Options or Awards).

The requirements for the grant to a Director or chief executive of the Company set out in this paragraph do not apply where the Eligible Participant is only a proposed Director or proposed chief executive of the Company.

- (b) Without prejudice to paragraph 5(a) above, where any grant of Options or Awards to an independent non-executive Director or a substantial shareholder of the Company or any of their respective associates, would result in the Shares issued and to be issued (including any treasury shares which may be transferred, as applicable) upon exercise of all Options and Awards granted (excluding any Options and Awards lapsed in accordance with the terms of the 2025 Share Option Scheme or the relevant Share Scheme) to such person in the 12-month period up to and including the date of such grant representing in aggregate over 0.1% of the Shares in issue (excluding treasury shares, if any), such grant of Options or Awards must be approved by the Shareholders in general meeting (with such grantee, his associates and all core connected persons of the Company abstaining from voting in favour). In such connection, the Company shall comply with the requirements under Rules 13.40, 13.41 and 13.42 of the Listing Rules (or the successor provisions then prevailing).
- (c) Any change in the terms of Options or Awards granted to any grantee who is a Director, chief executive or substantial shareholder of the Company, or any of their respective associates, must be approved by the Shareholders in general meeting (with such grantee, his associates and all core connected person of the Company abstaining from voting in favour), if the initial grant of the Options or Awards requires such approval (except where the changes take effect automatically under the existing terms of the 2025 Share Option Scheme). In such connection, the Company shall comply with the requirements under Rules 13.40, 13.41 and 13.42 of the Listing Rules (or the successor provisions then prevailing).
- (d) The requirements for the grant to a Director or chief executive of the Company set out in paragraphs 5(b) and 5(c) above do not apply where the Eligible Participant is only a proposed Director or a proposed chief executive of the Company.

For the purpose of seeking the approval of the Shareholders under this paragraph, the Company must send a circular to the Shareholders containing the information required under the Listing Rules, including but not limited to, details of the number of and terms of the Options to be granted to each grantee, which must be fixed before the Shareholders' meeting, the views of the independent non-executive Directors (excluding any independent non-executive Director who is the grantee of the Options or awards) as to whether the terms of the grant are fair and reasonable and whether such grant is in the interests of the issuer and its shareholders as a whole, and their recommendation to the independent shareholders as to voting, and comply with the requirements under the Listing Rules.

6. Acceptance and exercise of Option

An Offer shall have been accepted by an Eligible Participant when the duplicate letter comprising acceptance of the Offer duly signed by the Eligible Participant together with a remittance in favour of the Company of HK\$1.00 by way of consideration for the grant thereof is received by the Company within such time as may be specified in the Offer (which shall not be later than 21 days from the date of the Offer).

An Option may be exercised in accordance with the terms of the 2025 Share Option Scheme at any time during a period to be determined and notified by the Directors to the grantee, which period may commence from the date of Offer but shall end in any event not later than 10 years from the date of Offer of that Option subject to the provisions for early termination thereof. Subject to paragraph 7, and unless otherwise determined by the Directors and stated in the Offer to a grantee, there is no minimum period required under the 2025 Share Option Scheme for the holding of an Option before it can be exercised.

7. Vesting period

The vesting period in respect of any Option granted to any Eligible Participant shall not be shorter than 12 months from the date of acceptance of the Offer, provided that where the Eligible Participant is:

- (i) an Employee Participant who is a Director or a Senior Manager specifically identified by the Company, the remuneration committee of the Board shall, or
- (ii) an Employee Participant who is not a Director nor a Senior Manager specifically identified by the Company, the Directors shall

have the authority to determine a shorter vesting period under the following specific circumstances:

- (a) grants of “make-whole” Options to a new Employee Participant to replace awards or options such Employee Participant forfeited when leaving his previous employer;
- (b) grants to an Employee Participant whose employment is terminated due to death or disability or occurrence of any out of control event;
- (c) grants with performance-based vesting conditions in lieu of time-based vesting criteria;
- (d) grants that are made in batches during a year for administrative and compliance reasons. Such circumstances may include Options that should have been granted earlier but had to wait for subsequent batch, in which case the vesting period may be adjusted to take account of the time from which the Options would have been granted if not for such administrative or compliance requirements; and

- (e) grants of Options with a mixed or accelerated vesting period schedule such that the Options vest evenly over a period of 12 months.

8. Performance target and clawback mechanism

- (a) Unless the Directors otherwise determined and stated in the Offer to a grantee that any Option prior to it being exercised may be subject to clawback if any of the Clawback Events (as defined below) shall occur, a grantee is not required to achieve any performance targets before the exercise of an Option granted to him nor be subject to the clawback mechanism referred to in 8(c) below.
- (b) The Directors may provide in the notice of Offer that any Option prior to it being exercised may be subject to clawback or a longer vesting period if any of the Clawback Events stated in paragraph 8(c) below shall occur.
- (c) In respect of any Option which is performance linked, if any of the following events (“**Clawback Events**”) shall occur during an option period:
 - (i) there being a material misstatement in the audited financial statements of the Company that requires a restatement; or
 - (ii) the grantee being guilty of fraud or persistent or serious misconduct, regardless of whether there is any accounting restatement or a material error in calculating or determining the performance metrics or other criteria; or
 - (iii) if a grant or the exercise of any Option is linked to any performance targets and the Directors are of the opinion that there occur any circumstances that show or lead to any of the prescribed performance targets having been assessed or calculated in a materially inaccurate manner,

the Directors may (but are not obliged to) by notice in writing to the grantee concerned (aa) claw back such number of Options (to the extent not being exercised) granted as the Directors may consider appropriate; or (bb) extend the vesting period (regardless of whether the initial vesting date has occurred) in relation to all or any of the Options (to the extent not being exercised) to such longer period as the Directors may consider appropriate. The Options that are clawed back pursuant to this paragraph 8(c) will be regarded as cancelled and the Options so cancelled will be regarded as utilised for the purpose of calculating the Scheme Mandate Limit.

- (d) The term “performance targets” shall mean any one or more performance measures, or derivations of such performance measures that may be related to the individual grantee or the Group as a whole or to a subsidiary, division, department, region, function or business unit of the Company or the relevant Related Entity Participant, and assessed either annually or cumulatively over a period of years, on an absolute basis or relative to a pre-established target, to previous years’ results or to a designated comparison group, in each case as specified by the

Directors (or, as the case may be, the remuneration committee of the Board) in their sole discretion, including, without limitation, one or more of the criteria as specified in the 2025 Share Option Scheme.

9. Subscription for Shares

The Subscription Price in respect of any Option will be a price determined by the Directors, but shall not be less than the highest of (i) the closing price of Shares as stated in the Stock Exchange's daily quotations sheet on the date of the Offer, which must be a business day; (ii) the average closing price of the Shares as stated in the Stock Exchange's daily quotations sheets for the five business days immediately preceding the date of the Offer; and (iii) (where applicable) the nominal value of a Share.

10. Ranking of Shares

- (a) Shares allotted or treasury shares (if any) to be transferred upon the exercise of an Option will be subject to all the provisions of the Articles of Association and will rank *pari passu* in all respects with the then existing fully paid Shares in issue on the date on which the Option is duly exercised or, if that date falls on a day when the register of members of the Company is closed, the first day of the re-opening of the register of members ("**Exercise Date**") and accordingly will entitle the holders thereof to participate in all dividends or other distributions paid or made on or after the Exercise Date other than any dividend or other distribution previously declared or recommended or resolved to be paid or made if the record date therefor shall be before the Exercise Date. A Share allotted upon the exercise of an Option shall not carry voting rights until the name of the grantee has been duly entered on the register of members of the Company as the holder thereof.
- (b) Unless the context otherwise requires, references to "Shares" in this paragraph include references to shares in the ordinary equity share capital of the Company of such nominal amount as shall result from a sub-division, consolidation, re-classification or reconstruction of the share capital of the Company from time to time.

11. Restrictions on the time of grant of Options

- (a) No Offer shall be made after inside information has come to the knowledge of the Company until the Company has announced the information. In particular, no Offer may be made during the period commencing 30 days immediately preceding the earlier of (i) the date of the Board meeting (as such date is first notified to the Stock Exchange under the Listing Rules) for the approval of the Company's results for any year, half-year, quarterly or any other interim period (whether or not required under the Listing Rules); and (ii) the deadline for the Company to announce its results for any year or half-year under the Listing Rules, or quarterly or any other interim period (whether or not required under the Listing Rules), and ending on the date of the results announcement; and for the avoidance of doubt, no Offer may be made during any period of delay in publishing a results announcement.

- (b) The Directors may not make any Offer to an Eligible Participant who is a Director during the periods or times in which the Directors are prohibited from dealing in Shares pursuant to the Model Code for Securities Transactions by Directors of Listed Issuers prescribed by the Listing Rules or any corresponding code or securities dealing restrictions adopted by the Company.

12. Period of the 2025 Share Option Scheme

The 2025 Share Option Scheme will remain in force for a period of 10 years commencing after the Adoption Date.

13. Rights on ceasing employment

If the grantee of an Option is an Eligible Employee and ceases to be an Eligible Employee for any reason other than death, ill-health or retirement in accordance with his contract of employment or the termination of his employment on one or more of the grounds referred to in paragraph 15 below before the exercising the Option in full, the Option (to the extent vested and not already exercised) will lapse on the date of cessation or termination and not be exercisable unless the Directors otherwise determine in which event the grantee may exercise the Option (to the extent vested and not already exercised) in whole or in part in accordance with the provisions of the 2025 Share Option Scheme within such period as the Directors may determine following the date of such cessation or termination or, if any of the events referred to in paragraph 17 or 18 occur during such period, exercise the Option pursuant to paragraph 17 or 18 respectively. For this purpose, the date of cessation or termination will be taken to be the last day on which the grantee was actually at work with the Company or the relevant subsidiary whether salary is paid in lieu of notice or not. For the avoidance of doubt, all unvested Options shall be forfeited and cancelled on the date of cessation or termination of employment.

14. Rights on death, ill-health or retirement

If the grantee of an Option is an Eligible Employee and ceases to be an Eligible Employee by reason of his death, ill-health or retirement in accordance with his contract of employment before exercising the Option in full:

- (a) his personal representative(s) or, as appropriate, the grantee may exercise the Option (to the extent vested and not already exercised) in whole or in part in accordance with the provisions of the 2025 Share Option Scheme within a period of 12 months following the date of cessation of employment which date shall be the last day on which the grantee was at work with the Company or the relevant subsidiary whether salary is paid in lieu of notice or not, or such longer period as the Directors may determine or, if any of the events referred to in paragraph 17 or 18 occur during such period, exercise the Option pursuant to paragraph 17 or 18 respectively;

- (b) in respect of those Options that have met the earliest vesting date as stated in the Offer but have not been vested because the performance targets stated in the Offer have not been satisfied, the Directors may, by reference to the level of attainment of the prescribed performance targets and other equitable factors, determine that the grantee or, his personal representative, may exercise such number of Options and within such time as the Directors may consider appropriate, subject to any conditions or limitations as they may impose.

For the avoidance of doubt, save as provided in the foregoing, all unvested Options shall be forfeited and cancelled on the date of cessation of employment.

15. Right on dismissal

If the grantee is an Eligible Employee and ceases to be an Eligible Employee by reason of termination of his employment on the grounds that he has been guilty of persistent or serious misconduct, or has committed any act of bankruptcy or has become insolvent or has made any arrangement or composition with his creditors generally, or has been convicted of any criminal offence (other than an offence which in the opinion of the Directors does not bring the grantee or any member of the Group into disrepute), his Option (to the extent not already exercised) will lapse automatically and will not in any event be exercisable on or after the date of cessation to be an Eligible Employee.

16. Rights of grantees other than Eligible Employees

In respect of a grantee other than an Eligible Employee, if the Directors shall at their absolute discretion determine that (i) (aa) the grantee or his associate has committed any breach of any contract entered into between the grantee or his associate on the one part and any member of the Group on the other part; or (bb) that the grantee has committed any act of bankruptcy or has become insolvent or is subject to any winding-up, liquidation or analogous proceedings or has made any arrangement or composition with his creditors generally; or (cc) the grantee could no longer make any contribution to the growth and development of any member of the Group by reason of the cessation of its relations with the Group or by any other reason whatsoever; and (ii) the Option shall lapse as a result of any event specified in sub-paragraphs (aa), (bb) and (cc) above, his Option (to the extent not already exercised) will lapse automatically and will not in any event be exercisable on or after the date on which the Directors have so determined.

17. Rights on a general offer, a compromise or arrangement

If a general or partial offer, whether by way of take-over offer, share re-purchase offer, or scheme of arrangement or otherwise in like manner is made to all the holders of Shares, or all such holders other than the offeror and/or any person controlled by the offeror and/or any person acting in association or concert with the offeror, the Company shall use all reasonable endeavours to procure that such offer is extended to all the grantees on the same terms, mutatis mutandis, and assuming that they will become, by the exercise in full of the Options granted to them, Shareholders. If such offer becomes or is declared unconditional or such scheme of arrangement is formally proposed to the Shareholders, the grantee shall, notwithstanding any other terms on which his Options were granted, be entitled to

exercise the Option (to the extent vested and not already exercised) to its full extent or to the extent specified in the grantee's notice to the Company in accordance with the provisions of the 2025 Share Option Scheme at any time thereafter and up to the close of such offer (or any revised offer) or the record date for entitlements under scheme of arrangement, as the case may be. Subject to the above, the Option will lapse automatically (to the extent not exercised) on the date which such offer (or, as the case may be, the revised offer) closed or the relevant record date for entitlements under the scheme of arrangement, as the case may be.

18. Rights on winding up

In the event of a resolution being proposed for the voluntary winding-up of the Company during the Option period, the grantee may, subject to the provisions of all applicable laws, by notice in writing to the Company at any time not less than two business days before the date on which such resolution is to be considered and/or passed, exercise his Option (to the extent vested and not already exercised) either to its full extent or to the extent specified in such notice in accordance with the provisions of the 2025 Share Option Scheme and the Company shall allot and issue to the grantee the Shares in respect of which such grantee has exercised his Option not less than one business day before the date on which such resolution is to be considered and/or passed whereupon he shall accordingly be entitled, in respect of the Shares allotted and issued to him in the aforesaid manner, to participate in the distribution of the assets of the Company available in liquidation *pari passu* with the holders of the Shares in issue on the day prior to the date of such resolution. Subject thereto, all Options (whether vested or unvested) then outstanding shall lapse and determine on the commencement of the winding-up.

19. Grantee being a company wholly-owned by Eligible Participants

Options granted under the 2025 Share Option Scheme must be personal to the respective grantee. No Options may be transferred or assigned. The Stock Exchange may consider granting a waiver to allow a transfer to a vehicle (such as a trust or a private company, "Participant Vehicle") for the benefit of an Eligible Participant and any family members of such Eligible Participant (e.g. for estate planning or tax planning purposes) that would continue to meet the purpose of the 2025 Share Option Scheme and comply with other requirements of Chapter 17 of the Listing Rules. In such case:

- (a) paragraphs (13), (14), (15) and (16) shall apply to the grantee and to the Options granted to such grantee, *mutatis mutandis*, as if such Options had been granted to the relevant individual Eligible Participant, and such Options shall accordingly lapse or fall to be exercisable after the event(s) referred to in paragraphs (13), (14), (15) and (16) shall occur with respect to the relevant individual Eligible Participant; and
- (b) the Options granted to the grantee shall lapse and determine on the date the grantee ceases to be wholly-owned by the relevant individual Eligible Participant(s) (or, where the grantee is originally a trust of which the relevant individual Eligible Participants is a beneficiary or discretionary object, on the date the relevant individual Eligible Participant ceases to be a

beneficiary or discretionary object) provided that the Directors may in their absolute discretion decide that such Options or any part thereof shall not so lapse or determine subject to such conditions or limitations as they may impose.

20. Adjustments to the subscription price

In the event of a capitalization issue, rights issue, consolidation or sub-division of Shares, or reduction of the share capital of the Company while an Option remains exercisable, such corresponding alterations (if any) certified by the auditors for the time being or an independent financial adviser to the Company as fair and reasonable will be made to (1) the number of Shares subject to the 2025 Share Option Scheme or any Option(s) relates (insofar as it is/they are unexercised); and/or (2) the Subscription Price of any Option; and/or (3) (unless the relevant grantee elects to waive such adjustment) the number of Shares comprised in an Option or which remains comprised in an Option, provided that (aa) any such adjustment shall give a grantee the same proportion of the issued shares in the Company (round to the nearest whole share) as that to which such grantee was entitled immediately prior to such adjustment; (bb) no such adjustment may be made to the extent that a Share would be issued at less than its nominal value; (cc) the issue of Shares or other securities of the Group as consideration in a transaction may not be regarded as a circumstance requiring any such adjustment; and (dd) any such adjustment shall be in compliance with the Listing Rules and such applicable rules, codes, guidance notes and/or interpretation of the Listing Rules from time to time promulgated by the Stock Exchange.

In addition, in respect of any such adjustments, other than any adjustment made on a capitalisation issue, such auditors or independent financial adviser must confirm to the Directors in writing that the adjustments satisfy the requirements of the relevant provisions of the Listing Rules.

21. Cancellation of Options

Save for any breach of the requirement under paragraphs 8 and 23 which shall entitle the Company to cancel the Option granted to the relevant grantee to the extent not already exercised and subject to Chapter 17 of the Listing Rules, any Options granted but not exercised may not be cancelled except with the prior written consent of the relevant grantee and the approval of the Directors.

When the Company cancels any unvested Option granted to a grantee or any vested (but not yet exercised) Option and issues new Option(s) to the same grantee, the issue of such new Option(s) may only be made with available Scheme Mandate Limit approved by the Shareholders pursuant to paragraphs 3(a), 3(b) or (3)(c). The Options cancelled shall be regarded as utilized for the purpose of calculating the Scheme Mandate Limit.

22. Termination of the 2025 Share Option Scheme

The Company may by resolution in general meeting at any time terminate the 2025 Share Option Scheme and in such event no further Options shall be offered but in all other respects the provisions of the 2025 Share Option Scheme shall remain in force to the extent necessary to give effect to the exercise of any Options (to the extent not already exercised) granted prior to the termination or

otherwise as may be required in accordance with the provisions of the 2025 Share Option Scheme. Options (to the extent not already exercised) granted prior to such termination shall continue to be valid and (subject to vesting in accordance with the terms of the Offer) exercisable in accordance with the 2025 Share Option Scheme.

23. Rights are personal to the grantee

- (a) Subject to 23(b) below, an Option shall be personal to the grantee and shall not be transferable or assignable.
- (b) Options granted under the 2025 Share Option Scheme must be personal to the respective grantee. No Options may be transferred or assigned. The Stock Exchange may consider granting a waiver to allow a transfer to a Participant Vehicle for the benefit of an Eligible Participant and any family members of such Eligible Participant (e.g. for estate planning or tax planning purposes) that would continue to meet the purpose of the 2025 Share Option Scheme and comply with other requirements of Chapter 17 of the Listing Rules. In such case, and where the Directors give their express consent in writing (which consent may or may not be given by the Directors at their absolute discretion), the Participant Vehicle shall comply with paragraph 23(a) and other provisions of the 2025 Share Option Scheme shall apply, mutatis mutandis, to the Participant Vehicle.

24. Lapse of Option

An Option shall lapse automatically (to the extent not already exercised) on the earliest of:

- (a) the expiry of the period referred to in paragraph 6;
- (b) the expiry of the periods or dates referred to in paragraphs 13, 14, 15, 16, 17, 18 and 19; and
- (c) the date on which the Directors exercise the Company's right to cancel the Option by reason of a breach of paragraph 23 above by the grantee.

Options lapsed in accordance with the terms of the 2025 Share Option Scheme will not be regarded as utilised for the purpose of calculating the scheme mandate limit.

25. Alteration of the 2025 Share Option Scheme

- (a) The terms and conditions of the 2025 Share Option Scheme relating to the matters governed by Rule 17.03 of the Listing Rules shall not be altered to the advantage of grantees unless approved by the Shareholders in general meeting.
- (b) Any change to the authority of the Directors or the administrators to alter the terms of the 2025 Share Option Scheme must be approved by the Shareholders in general meeting.

- (c) Any alterations to the terms and conditions of the 2025 Share Option Scheme which are of a material nature must be approved by the Shareholders in general meeting.
- (d) Subject to paragraph 25(b), any change to the terms of any Options granted to a grantee shall be approved by the Directors, the remuneration committee of the Board, the independent non-executive Directors and/or the Shareholders in general meeting (as the case may be) if the initial grant of the Options was approved by the Board, the remuneration committee, the independent non-executive Directors and/or the Shareholders (as the case may be), except where the alterations take effect automatically under the existing terms of the 2025 Share Option Scheme.
- (e) The terms of the 2025 Share Option Scheme and/or the Options amended shall comply with the applicable requirements of the Listing Rules.

Article Number	Proposed Amendments
1.	<p>(A) “Company’s website” shall mean the website of the Company to which any shareholder may have access, the address or domain name of which has been notified to the shareholders at the time the Company seeks the relevant shareholder’s consent for the purposes of Article 180(B) or, as subsequently amended by notice given to the shareholders in accordance with Article 180;</p> <p>“<u>debenture</u>” and “<u>debenture holder</u>” shall respectively include “debenture stock” and “debenture stockholder”;</p> <p>“<u>Director</u>” shall mean a director of the Company and includes an alternate in his capacity as a director of the Company;</p> <p>“<u>dividend</u>” shall include scrip dividends, distributions in specie or in kind, capital distributions and capitalisation issues;</p> <p><u>“electronic communication” a communication sent, transmitted, conveyed and received by wire, by radio, by optical means or by other similar means in any form through any medium;</u></p> <p><u>“electronic meeting” shall mean a general meeting held and conducted wholly and exclusively by virtual attendance and participation by shareholders and/or proxies by means of electronic facilities;</u></p> <p>“<u>Head Office</u>” shall mean such office of the Company as the Directors may from time to time determine to be the principal office of the Company;</p> <p>“<u>HK\$</u>” shall mean Hong Kong dollars;</p> <p>“<u>HKSCC</u>” means Hong Kong Securities Clearing Company Limited;</p> <p>“<u>Hong Kong</u>” shall mean The Hong Kong Special Administrative Region of the People’s Republic of China;</p> <p><u>“hybrid meeting” shall mean a general meeting convened for the (i) physical attendance by shareholders and/or proxies at the Principal Meeting Place and where applicable, one or more Meeting Locations and (ii) virtual attendance and participation by shareholders and/or proxies by means of electronic facilities;</u></p> <p>“<u>Listing Rules</u>” shall mean the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited;</p>

Article Number	Proposed Amendments
	<p data-bbox="582 321 1321 351">“<u>Meeting Location</u>” has the meaning given to it in Article 71A;</p> <p data-bbox="582 397 1024 427">“<u>month</u>” shall mean a calendar month;</p> <p data-bbox="582 474 1390 725">“<u>Newspapers</u>” shall mean, in relation to the publication in newspapers of any notice, shall mean in English in one leading English language daily newspaper and (unless unavailable) in Chinese in one leading Chinese language daily newspaper, in each case published and circulating generally in the Relevant Territory and specified or not excluded for this purpose by the stock exchange in the Relevant Territory;</p> <p data-bbox="582 772 1390 838">“<u>Notice</u>” shall mean written notice unless otherwise specifically stated and as further defined in these Articles;</p> <p data-bbox="582 885 1337 915">“<u>paid</u>” in relation to a share, shall mean paid or credited as paid;</p> <p data-bbox="582 961 1390 1102">“<u>physical meeting</u>” shall mean a general meeting held and conducted by physical attendance and participation by shareholders and/or proxies at the Principal Meeting Place and/or where applicable, one or more Meeting Locations;</p> <p data-bbox="582 1149 1390 1215">“<u>Principal Meeting Place</u>” shall have the meaning given to it in Article 65;</p> <p data-bbox="582 1261 662 1291">“”</p> <p data-bbox="582 1338 1390 1853">“<u>writing</u>” or “<u>printing</u>” shall include writing, printing, lithography, photography, typewriting and every other mode of representing words or figures in a legible and non-transitory form, and including where the representation takes the form of electronic display, provided that the same is available for download onto a user’s computer or for printing through conventional small office equipment or is placed on the Company’s website and, in each case, the shareholder concerned (where the relevant provision of these Articles require the delivery or service of any document or notice on him in his capacity as shareholder) has elected for the receipt of the relevant download or notice through electronic means and both the mode of service of the relevant document or notice and the shareholder’s election comply with all applicable laws and regulations and the requirements of the stock exchange of the Relevant Territory.</p>

Article Number	Proposed Amendments
	<p>(H) <u>References to the right of a shareholder to speak at an electronic meeting or a hybrid meeting shall include the right to raise questions or make statements to the chairman of the meeting, verbally or in written form, by means of electronic facilities. Such a right shall be deemed to have been duly exercised if the questions or statements may be heard or seen by all or only some of the persons present at the meeting (or only by the chairman of the meeting) in which event the chairman of the meeting shall relay the questions raised or the statements made verbatim to all persons present at the meeting, either orally or in writing using electronic facilities.</u> References to a person’s participation in the business of a general meeting include without limitation and as relevant the right (including, in the case of a corporation, through a duly authorised representative) to speak or communicate, vote, be represented by a proxy and have access 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.</p> <p>(I) <u>A reference to a meeting shall mean: (a) 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, and (b) shall, where the context is appropriate, include a meeting that has been postponed by the Board pursuant to Article 71E.</u></p> <p>(J) <u>References to a person’s participation in the business of a general meeting include without limitation and as relevant the right (including, in the case of a corporation, through a duly authorised representative) to speak or communicate, vote, be represented by a proxy and have access in hard copy or electronic form to all documents which are required by the Statutes or these Articles to be made available at the meeting, and participate and participating in the business of a general meeting shall be construed accordingly.</u></p> <p>(K) <u>References to electronic facilities include, without limitation, website addresses, webinars, webcast, video or any form of conference call systems (telephone, video, web or otherwise).</u></p> <p>(L) <u>References to a document (including, but without limitation, a resolution in writing) being signed or executed include references to it being signed or executed under hand or under seal or by electronic</u></p>

Article Number	Proposed Amendments
	<p>signature or by electronic communication or by any other method and references to a Notice or document include a Notice or document recorded or stored in any digital, electronic, electrical, magnetic or other retrievable form or medium and information in visible form whether having physical substance or not.</p> <p>(M) Section 8 and Section 19 of the Electronic Transactions Act (2003) of the Cayman Islands, as amended from time to time, shall not apply to these Articles to the extent it imposes obligations or requirements in addition to those set out in these Articles.</p>
5.	<p>(A) If at any time the capital is divided into different classes of shares, all or any of the special rights attached to any class (unless otherwise provided for by the terms of issue of the shares of that class) may, subject to the provisions of the Companies Act, be varied or abrogated either with the consent in writing of the holders of not less than three-fourths in nominal value of the issued shares of that class or with the sanction of a Special Resolution passed at a separate general meeting of the holders of the shares of that class. To every such separate general meeting the provisions of these Articles relating to general meetings shall mutatis mutandis apply, but so that the necessary quorum (other than at an adjourned meeting or postponed meeting) shall be not less than two persons holding (or, in the case of a shareholder being a corporation, by its duly authorised representative) or representing by proxy one-third in nominal value of the issued shares of that class, that the quorum for any meeting adjourned or postponed for want of quorum shall be two shareholders present in person (or, in the case of a shareholder being a corporation, by its duly authorised representative) or by proxy (whatever the number of shares held by them) and that any holder of shares of the class present in person (or, in the case of a shareholder being a corporation, by its duly authorised representative) or by proxy may demand a poll.</p>
6.	<p>The authorised share capital of the Company <u>at the date on which these Articles come into effect</u> on the date of its incorporation is HK\$200,000,000<u>5,260,000</u> divided into 2,000,000,000<u>52,600,000</u> shares of HK\$0.10 each.</p>
15.	<p>Subject to the Statutes, the power of the Company to purchase or otherwise acquire its shares (including its redeemable shares) and warrants or other securities for the subscription or purchase of its own shares (including redeemable shares) shall be exercisable by the Directors upon such terms and subject to such conditions as they think fit. The Directors may accept for surrender for no consideration any full paid share. <u>Subject to the Companies Act, the Company's Memorandum and Articles of Association and, where applicable, the Listing Rules and/or the rules and regulations of any competent</u></p>

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	<p><u>regulatory authority, the Company shall have the power to purchase or otherwise acquire its own shares, warrants or other securities and such power shall be exercisable by the Board in such manner, upon such terms and subject to such conditions as it in its absolute discretion thinks fit and any determination by the Board of the manner of purchase shall be deemed authorised by these Articles for purposes of the Companies Act. The Company is hereby authorised to make payments in respect of the purchase of its shares out of capital or out of any other account or fund which can be authorised for this purpose in accordance with the Companies Act. The Directors may accept for surrender for no consideration any full paid share. Subject to the Companies Act, the Company is further authorised to hold any repurchased, redeemed or surrendered shares as treasury shares without the need for a separate resolution of the Board for each instance.</u></p>
20.	<p>Every share certificate hereafter issued shall specify the number and class of shares in respect of which it is issued and the amount paid thereon and may otherwise be in such form as the Directors may from time to time prescribe. A share certificate shall relate to only one class of shares, and where the capital of the Company includes shares with different voting rights, the designation of each class of shares, other than those which carry the general right to vote at general meetings, must include the words “non voting”, “restricted voting” or “limited voting” or some other appropriate designation which is commensurate with the rights attaching to the relevant class of shares.</p>
47.	<p>The registration of transfers of shares or of any class of shares may, after notice has been given by announcement or by electronic communication or may be suspended and the register closed, on giving notice by announcement or by advertisement in any Newspapers or by any electronic means in such manner as may be accepted by other means in accordance with the requirements of any stock exchange in the Relevant Territory to that effect be suspended, at such times and for such periods (not <u>as the Directors may from time to time determine and either generally or in respect of any class of shares, provided that the register shall not be closed for periods exceeding in the whole thirty (30) days in any year) as the Directors may determine. The period of thirty (30) days may be extended for a further period or periods not exceeding thirty (30) days in respect of any year if approved by the shareholders by ordinary resolution.</u></p>
62.	<p>At all times during the Relevant Period (but not otherwise) the Company shall in each financial year <u>hold a general meeting for each financial year</u> as its annual general meeting in addition to any other meeting in that financial year and shall specify the meeting as such in the notice calling it; and such annual general meeting must be held within six (6) months after the end of the Company’s financial year (or such longer period as may be permitted by the rules of the stock exchange on which any securities of the Company are listed with the permission of the Company).</p>

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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 <u>as a physical meeting</u> in the Relevant Territory or in any part of the world <u>and at one or more locations as provided in Article 71A, as a hybrid meeting or as an electronic meeting</u> , as may be determined by the Board in its absolute discretion.
64.	The Directors may, whenever they think 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 <u>on a one vote per share basis</u> . Such requisition shall be made in writing to the Directors or the Secretary for the purpose of requiring an Extraordinary General Meeting to be called by the Directors for the transaction of any business or resolution specified in such requisition. Such meeting shall be held within two months after the deposit of such requisition. If within twenty-one (21) days of such deposit the Directors fail to proceed to convene such meeting, the requisitionist(s) himself (themselves) may convene the meeting <u>a physical meeting at only one location which will be the Physical Meeting Place</u> , and all reasonable expenses incurred by the requisitionist(s) as a result of the failure of the Directors shall be reimbursed to the requisitionist(s) by the Company.
65.	An annual general meeting must be called by Notice of not less than twenty-one (21) clear days. All other general meetings (including an extraordinary general meeting) must be called by Notice of not less than fourteen (14) clear days. 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 day and the hour of meeting, (b) <u>save for an electronic meeting, the place of the meeting and if there is more than one meeting location as determined by the Board pursuant to Article 71A the principal place of the meeting (the "Principal Meeting Place")</u> , (c) <u>if the general meeting is to be a hybrid meeting or an electronic meeting, the Notice shall include a statement to that effect and with details of the electronic facilities for attendance and participation by electronic means at the meeting or where such details will be made available by the Company prior to the meeting</u> , and (e) (d) particulars of resolutions to be considered at the meeting and, in case of special business, the general nature of that business, and shall be given, in manner hereinafter mentioned or in such other manner, if any, as may be prescribed by the Company in general meeting, to such persons as are, under these Articles, entitled to receive such notices from the Company, provided that a meeting of the Company shall notwithstanding that it is called by shorter notice than that specified in this Article be deemed to have been duly called if it is so agreed:

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	<p>(i) in the case of a meeting called as the annual general meeting, by all the shareholders entitled to attend and vote thereat; and</p> <p>(ii) in the case of any other meeting, by a majority in number of the shareholders having a right to attend and vote at the meeting, being a majority representing holding not less than ninety-five (95) per cent. of the total voting rights at the meeting of all the shareholders.</p>
68.	<p>For all purposes the quorum for a general meeting shall be two shareholders present in person (or, in the case of a shareholder being a corporation, by its duly authorised representative) or by proxy or, for quorum purposes only, two persons appointed by the clearing house as authorised representative or proxy, and entitled to vote. No business shall be transacted at any general meeting unless the requisite quorum shall be present at the commencement of the meeting.</p>
69.	<p>If within fifteen minutes (or such longer time not exceeding one hour as the Chairman of the meeting may determine to wait) from the time appointed for the meeting a quorum is not present, the meeting, if convened upon the requisition of shareholders, shall be dissolved, but in any other case it shall stand adjourned to the same day in the next week and at the same time and (where applicable) same place(s) or to such time and (where applicable) such place(s) and in such form and manner referred to in Article 63 as the Chairman of the meeting (or in default, the Directors) may absolutely determine. If at such adjourned meeting a quorum is not present within fifteen minutes from the time appointed for holding the meeting, the shareholder or his representative or proxy present (if the Company has only one 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.</p>
71.	<p><u>Subject to Article 71C, the</u> 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) <u>and/or from one form to another (a physical meeting, a hybrid meeting or an electronic meeting)</u> as the meeting shall determine. Whenever a meeting is adjourned for fourteen (14) days or more, at least seven (7) clear days' notice, specifying the details set out in Article 65 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.</p>

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71A.	<p>The Directors and, at any general meeting, the chairman of the meeting may make any arrangement and impose any requirement or restriction the Directors or the chairman of the meeting, as the case may be, considers appropriate to ensure the security and orderly conduct of a meeting (including, without limitation, requirements for evidence of identity to be produced by those attending the meeting, the searching of their personal property and the restriction of items that may be taken into the meeting place, determining the number and frequency of and the time allowed for questions that may be raised at a meeting). Shareholders shall also comply with all requirements or restrictions imposed by the owner of the premises at which the meeting is held. Any decision made under this 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 from the meeting.</p> <p>(1) <u>The Board may, at its absolute discretion, arrange for persons entitled to attend a general meeting to do so by simultaneous attendance and participation by means of electronic facilities at such location or locations (“Meeting Location(s)”) determined by the Board at its absolute discretion. Any shareholder or any proxy attending and participating in such way or any shareholder or proxy attending and participating in an electronic meeting or a hybrid meeting by means of electronic facilities is deemed to be present at and shall be counted in the quorum of the meeting.</u></p> <p>(2) <u>All general meetings are subject to the following and, where appropriate, all references to a “shareholder” or “shareholders” in this sub-paragraph (2) shall include a proxy or proxies respectively:</u></p> <p>(a) <u>where a shareholder is attending a Meeting Location and/or in the case of a hybrid meeting, the meeting shall be treated as having commenced if it has commenced at the Principal Meeting Place;</u></p> <p>(b) <u>shareholders present in person or by proxy at a Meeting Location and/or shareholders attending and participating in an electronic meeting or a hybrid meeting by means of electronic facilities shall be counted in the quorum for and entitled to vote at the meeting in question, and that meeting shall be duly constituted and its proceedings valid provided that the chairman of the meeting is satisfied that adequate electronic facilities are available throughout the meeting to ensure that shareholders at all Meeting Locations and shareholders participating in an</u></p>

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	<p><u>electronic meeting or a hybrid meeting by means of electronic facilities are able to participate in the business for which the meeting has been convened;</u></p> <p>(c) <u>where shareholders attend a meeting by being present at one of the Meeting Locations and/or where shareholders participating in an electronic meeting or a hybrid meeting by means of electronic facilities, a failure (for any reason) of the electronic facilities or communication equipment, or any other failure in the arrangements for enabling those in a Meeting Location other than the Principal Meeting Place to participate in the business for which the meeting has been convened or in the case of an electronic meeting or a hybrid meeting, the inability of one or more shareholders or proxies to access, or continue to access, the electronic facilities despite adequate electronic facilities having been made available by the Company, shall not affect the validity of the meeting or the resolutions passed, or any business conducted there or any action taken pursuant to such business provided that there is a quorum present throughout the meeting;</u></p> <p>(d) <u>if any of the Meeting Locations is not in the same jurisdiction as the Principal Meeting Place and/or in the case of a hybrid meeting, the provisions of these Articles concerning the service and giving of Notice for the meeting, and the time for lodging proxies, shall apply by reference to the Principal Meeting Place; and in the case of an electronic meeting, the time for lodging proxies shall be as stated in the Notice for the meeting.</u></p>
71B.	<p><u>The Board and, at any general meeting, the chairman of the meeting may from time to time make arrangements for managing attendance and/or participation and/or voting at the Principal Meeting Place, any Meeting Location(s) and/or participation in an electronic meeting or a hybrid meeting by means of electronic facilities (whether involving the issue of tickets or some other means of identification, passcode, seat reservation, electronic voting or otherwise) as it shall in its absolute discretion consider appropriate, and may from time to time change any such arrangements, provided that a shareholder who, pursuant to such arrangements, is not entitled to attend, in person or by proxy, at any Meeting Location shall be entitled so to attend at one of the other Meeting Locations; and the entitlement of any shareholder so to attend the meeting or adjourned meeting or postponed meeting at such Meeting Location or Meeting Locations shall be subject to any such arrangement as may be for the time being in force and by the Notice of meeting or adjourned meeting or postponed meeting stated to apply to the meeting. If, after the sending of Notice of a general meeting but before the meeting is held, or after</u></p>

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	<p>the adjournment of a meeting but before the adjourned meeting is held (whether or not Notice of the adjourned meeting is required), the Directors, in their absolute discretion, consider that it is inappropriate, impracticable, unreasonable or undesirable for any reason to hold the general meeting on the date or at the time or place specified in the Notice calling the meeting, they may change or postpone the meeting to another date, time and/or place without approval from the shareholders. Without prejudice to the generality of the foregoing, the Directors shall have the power to provide in every Notice calling a general meeting the circumstances in which a postponement of the relevant general meeting may occur automatically without further notice, including without limitation where a number 8 or higher typhoon signal, black rainstorm warning or other similar event is in force at any time on the day of the meeting. This Article shall be subject to the following:</p> <p>(a) when a meeting is so postponed, the Company shall endeavour to post a Notice of such postponement on the Company’s website as soon as practicable (provided that failure to post such a Notice shall not affect the automatic postponement of a meeting);</p> <p>(b) 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, the Directors shall fix the date, time, place (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</p> <p>(c) 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.</p>
71C.	<p><u>If it appears to the chairman of the general meeting that:</u></p> <p><u>(a) the electronic facilities at the Principal Meeting Place or at such other Meeting Location(s) at which the meeting may be attended have become inadequate for the purposes referred to in Article 71A(1) or are otherwise not sufficient to allow the meeting to be conducted substantially in accordance with the provisions set out in the Notice of the meeting; or</u></p>

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	<p>(b) <u>in the case of an electronic meeting or a hybrid meeting, electronic facilities being made available by the Company have become inadequate; or</u></p> <p>(c) <u>it is not possible to ascertain the view of those present or to give all persons entitled to do so a reasonable opportunity to communicate and/or vote at the meeting; or</u></p> <p>(d) <u>there is violence or the threat of violence, unruly behaviour or other disruption occurring at the meeting or it is not possible to secure the proper and orderly conduct of the meeting;</u></p> <p><u>then, without prejudice to any other power which the chairman of the meeting may have under these Articles or at common law, the chairman may, at his/her absolute discretion, without the consent of the meeting, and before or after the meeting has started and irrespective of whether a quorum is present, interrupt or adjourn the meeting (including adjournment for indefinite period). All business conducted at the meeting up to the time of such adjournment shall be valid.</u></p>
71D.	<p><u>The Board and, at any general meeting, the chairman of the meeting may make any arrangement and impose any requirement or restriction the Board or the chairman of the meeting, as the case may be, considers appropriate to ensure the security and orderly conduct of a meeting (including, without limitation, requirements for evidence of identity to be produced by those attending the meeting, the searching of their personal property and the restriction of items that may be taken into the meeting place, determining the number and frequency of and the time allowed for questions that may be raised at a meeting). 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.</u></p>
71E.	<p><u>If, after the sending of Notice of a general meeting but before the meeting is held, or after the adjournment of a meeting but before the adjourned meeting is held (whether or not Notice of the adjourned meeting is required), the Directors, in their absolute discretion, consider that it is inappropriate, impracticable, unreasonable or undesirable for any reason to hold the general meeting on the date or at the time or place or by means of electronic facilities specified in the Notice calling the meeting, they may change or postpone the meeting to another date, time and/or place and/or change the electronic facilities and/or change the form of the meeting (a physical meeting, an electronic meeting or a hybrid meeting) without approval from the</u></p>

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	<p><u>shareholders. Without prejudice to the generality of the foregoing, the Directors shall have the power to provide in every Notice calling a general meeting the circumstances in which a postponement of the relevant general meeting may occur automatically without further notice, including without limitation where a number 8 or higher typhoon signal, black rainstorm warning or other similar event is in force in Hong Kong at any time on the day of the meeting. This Article shall be subject to the following:</u></p> <ul style="list-style-type: none"><li data-bbox="507 623 1390 761">(a) <u>when a meeting is so postponed, the Company shall endeavour to post a Notice of such postponement on the Company’s website as soon as practicable (provided that failure to post such a Notice shall not affect the automatic postponement of a meeting);</u><li data-bbox="507 810 1390 910">(b) <u>when only the form of the meeting or electronic facilities specified in the Notice are changed, the Board shall notify the shareholders of details of such change in such manner as the Board may determine;</u><li data-bbox="507 959 1390 1289">(c) <u>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, the Board shall fix the date, time, place (if applicable) and electronic facilities (if applicable) for the postponed or changed meeting and shall notify the shareholders of such details in such manner as the Board may determine; further all proxy forms shall be valid (unless revoked or replaced by a new proxy) if they are received as required by these Articles not less than 48 hours before the time of the postponed meeting; and</u><li data-bbox="507 1338 1390 1549">(d) <u>Notice of the business to be transacted at the postponed or changed meeting shall not be required, nor shall any accompanying documents be required to be recirculated, provided that the business to be transacted at the postponed or changed meeting is the same as that set out in the original Notice of general meeting circulated to the shareholders.</u>
<u>71F.</u>	<u>All persons seeking to attend and participate in an electronic meeting or a hybrid meeting shall be responsible for maintaining adequate facilities to enable them to do so. Subject to Article 71C, any inability of a person or persons to attend or participate in a general meeting by way of electronic facilities shall not invalidate the proceedings of and/or resolutions passed at that meeting.</u>

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71G.	<u>Without prejudice to other provisions in Article 71, a physical meeting may also be held by means of such telephone, electronic or other communication facilities as permit all persons participating in the meeting to communicate with each other simultaneously and instantaneously, and participation in such a meeting shall constitute presence in person at such meeting.</u>
72.	<p>(A) At any general meeting a resolution put to the vote of the meeting shall be decided by way of a poll save that <u>in the case of a physical meeting</u>, 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. Votes (whether on a show of hands or by way of poll) may be cast by such means, <u>electronic or otherwise</u>, as the Directors or the chairman of the meeting may determine.</p> <p>(B) <u>In the case of a physical meeting where</u> Where a show of hands is allowed, before or on the declaration of the result of the show of hands a poll may be demanded:</p> <p>(i) by at least three shareholders present in person or in the case of a shareholder being a corporation by its duly authorised representative) or by proxy for the time being entitled to vote at the meeting; or</p> <p>(ii) by a shareholder or shareholders present in person or in the case of a shareholder being a corporation by its duly authorised representative or by proxy and representing not less than one-tenth of the total voting rights of all shareholders having the right to vote at the meeting; or</p> <p>(iii) by a shareholder or shareholders present in person or in the case of a shareholder being a corporation, by its duly authorised representative or by proxy and holding shares in the Company</p>

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	<p>conferring a right to vote at the meeting being shares on which an aggregate sum has been paid up equal to not less than one-tenth of the total sum paid up on all shares conferring that right.</p> <p>A demand by a person as proxy for a shareholder or in the case of a shareholder being a corporation by its duly authorised representative shall be deemed to be the same as a demand by the shareholder.</p>
79.	<p>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). On a poll a shareholder entitled to more than one vote need not use all his votes or cast all his votes in the same way. A resolutions put to the vote of a 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.</p>
80.	<p>Any person entitled under Article 51 to be registered as the holder of any shares may vote at any general meeting in respect thereof in the same manner as if he were the registered holder of such shares, provided that at least 48 hours before the time of the holding of the meeting or adjourned meeting or postponed meeting, (as the case may be) at which he proposes to vote, he shall satisfy the Directors of his right to be registered as the holder of such shares or the Directors shall have previously admitted his right to vote at such meeting in respect thereof.</p>
87.	<p>The instrument appointing a proxy shall be in <u>such form as the Board may determine and in the absence of such determination, shall be in writing signed by</u> under the hand of the appointor or of his attorney duly authorised in writing, or if the appointor is a corporation, either under seal or <u>signed by</u> under the hand of an officer or attorney duly authorised.</p>

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93.	<p>(B) in the case of such an appointment by any other corporate shareholder, a copy of the resolution of the governing body of the shareholder authorising the appointment of the corporate representative or a form of notice of appointment of corporate representative issued by the Company for such purpose or a copy of the relevant power of attorney, together with an up-to-date copy of the shareholder’s constitutive documents and a list of directors or members of the governing body of the shareholder as at the date of such resolution (or, as the case may be, power of attorney), in each case certified by a director, secretary or a member of the governing body of that shareholder and notarised (or, in the case of a form of notice of appointment issued by the company as aforesaid, completed and signed in accordance with the instructions thereon or in the case of a power of attorney a notarised copy of the relevant authority under which it was signed), shall have been deposited at such place or one of such places (if any) as is specified in the notice of meeting or in the form of notice issued by the Company as aforesaid (or, if no place is specified, at the Registration Office) not less than forty-eight hours before the time for holding the meeting or adjourned meeting or postponed meeting or poll (as the case may be) at which the corporate representative proposes to vote.</p>
134.	<p>A Director may, and on the request of a Director the Secretary shall, at any time summon a meeting of the Directors which may be held in any part of the world 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 Directors. Notice thereof of a Directors’ meeting shall be <u>deemed to have been duly given to each Director</u> and alternate Director in person orally or if it is given to such Director in writing or verbally (including in person 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 <u>via electronic means</u> or in such other manner as the Directors 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 Directors or the Secretary that notices of Directors’ meetings shall during his absence be sent in writing to him at his last known address, facsimile or telex number or any other address, facsimile or telex number given by him to the Company for this purpose, but such notices need not be given any earlier than notices given to Directors not so absent and in the absence of any such request it shall not be necessary to give notice of a Directors’ meeting to any Director who is for the time being absent from such territory.</p>

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167.	<p>Unless otherwise directed by the Directors, any dividend or other moneys payable or bonuses, rights or other distributions in respect of any share may be paid or satisfied by cheque or warrant or certificate or other documents or evidence of title sent through the post to the registered address of the shareholder entitled, or, in the case of joint holders, to the registered address of that one whose name stands first in the register in respect of the joint holding or to such person and to such address as the holder or joint holders may in writing direct. Every cheque, warrant, certificate or other document or evidence of title so sent shall be made payable to the order of the person to whom it is sent or, in the case of certificates or other documents or evidence of title as aforesaid, in favour of the shareholder(s) entitled thereto, and the payment on any such cheque or warrant by the banker upon whom it is drawn shall operate as a good discharge to the Company in respect of the dividend and/or other moneys represented thereby, notwithstanding that it may subsequently appear that the same has been stolen or that any endorsement thereon has been forged. Every such cheque, warrant, certificate or other document or evidence of title as aforesaid shall be sent at the risk of the person entitled to the dividend, money, bonus, rights and other distributions represented thereby. <u>For the avoidance of doubt, any dividend or other moneys payable or bonuses, rights or other distributions in respect of any share may also be paid by electronic funds transfer on such terms and conditions as the Directors may determine.</u></p>
180.	<p>(A) (1) Any Notice or document (including any “corporate communication”<u>and “actionable corporate communication”</u> within the meaning ascribed thereto under the Listing Rules), whether or not, to be given or issued under these Articles from the Company to a shareholder shall be in writing or by cable, telex or facsimile transmission message or other form of electronic transmission or electronic communication, <u>subject to compliance with the Listing Rules</u>, and any such Notice and document may be given or issued by the following means:</p> <ul style="list-style-type: none">(a) by serving it personally on the relevant person;(b) by sending it through the post in a prepaid envelope addressed to such shareholder at his registered address as appearing in the Register or at any other address supplied by him to the Company for the purpose;(c) by delivering or leaving it at such address as aforesaid;

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	<p>(d) by placing an advertisement in appropriate Newspapers or other publication and where applicable, in accordance with the requirements of the stock exchange in the Relevant Territory;</p> <p>(e) by sending or transmitting it as an electronic communication to the relevant person at such electronic address as he may provide under Article 180(A)(5), subject to the Company complying with the Statutes and any other applicable laws, rules and regulations from time to time in force with regard to any requirements for the obtaining of consent (<u>including implied or deemed consent</u>) from such person;</p> <p>(f) by publishing it on the Company’s website <u>or the website of the stock exchange of the relevant territory</u> to which the relevant person may have access, subject to the Company complying with the Statutes and any other applicable laws, rules and regulations from time to time in force with regard to any requirements for the obtaining of consent (<u>including implied or deemed consent</u>) from such person and/or for giving notification to any such person stating that the notice, document or publication is available on the Company’s computer network website (a “notice of availability”); or</p> <p>(g) by sending or otherwise making it available to such person through such other means to the extent permitted by and in accordance with the Statutes and other applicable laws, rules and regulations.</p> <p>(2) <u>INTENTIONALLY DELETED.</u> The notice of availability may be given to the shareholder by any of the means set out above other than by posting it on a website.</p> <p>(3) In the case of joint holders of a share all notices shall be given to that one of the joint holders whose name stands first in the Register and notice so given shall be deemed a sufficient service on or delivery to all the joint holders.</p> <p>(4) Every person who, by operation of law, transfer, transmission, or other means whatsoever, shall become entitled to any share, shall be bound by every notice in respect of such share, which,</p>

Article Number	Proposed Amendments
	<p>previously to his name and address (including electronic address) being entered in the Register as the registered holder of such share, shall have been duly given to the person from whom he derives title to such share.</p> <p>(5) Every shareholder or a person who is entitled to receive notice from the Company under the provisions of the Statutes or these Articles may register with the Company an electronic address to which notices can be served upon him.</p> <p>(6) Subject to any applicable laws, rules and regulations and the terms of these Articles, any notice, document or publication, including but not limited to the documents referred to in Articles 172(B), 172(C) and 180 may be given in the English language only or in both the English language and the Chinese language.</p> <p>(B) Any Notice or other document:</p> <p>(a) if served or delivered by post, shall where appropriate be sent by airmail and shall be deemed to have been served or delivered on the day following that on which the envelope containing the same, properly prepaid and addressed, is put into the post; in proving such service or delivery it shall be sufficient to prove that the envelope or wrapper containing the notice or document was properly addressed and put into the post and a certificate in writing signed by the Secretary or other officer of the Company or other person appointed by the Directors that the envelope or wrapper containing the Notice or other document was so addressed and put into the post shall be conclusive evidence thereof;</p> <p>(b) if sent by electronic communication, shall be deemed to be given on the day on which it is transmitted from the server of the Company or its agent. A Notice, <u>document or publication</u> placed on the Company’s website or the website of the stock exchange in the Relevant Territory, is deemed <u>given or served</u> by the Company to a shareholder on the day <u>it first so appears on the relevant website, unless the Listing Rules specify a different date. In such cases, the deemed date of service shall be as provided or required by the Listing Rules</u> following that on which a notice of availability is deemed served on the shareholder;</p>

Article Number	Proposed Amendments
	<p>(c) INTENTIONALLY DELETED. if published on the Company's website, shall be deemed to have been served on the day on which the notice, document or publication first so appears on the Company's website to which the relevant person may have access or the day on which the notice of availability is deemed to have been served or delivered to such person under these Articles, whichever is later;</p> <p>(d) if served or delivered in any other manner contemplated by these Articles, shall be deemed to have been served or delivered at the time of personal service or delivery or, as the case may be, at the time of the relevant despatch or transmission; and in proving such service or delivery a certificate in writing signed by the Secretary or other officer of the Company or other person appointed by the Directors as to the act and time of such service, delivery, despatch or transmission shall be conclusive evidence thereof; and</p> <p>(e) if published as an advertisement in a Newspaper or other publication permitted under these Articles, shall be deemed to have been served on the day on which the advertisement first so appears.</p>
181.	<p>(C) If on three consecutive occasions notices or other documents have been sent through the post to any shareholder (or, in the case of joint holders of shares, the first holder named on the register) at his registered address or by electronic means to his electronic address or website (in the event that the shareholder concerned has elected for service of any notice or document at this electronic address or website pursuant to Article 180(B)) but have been returned undelivered, such shareholder (and, in the case of joint holders of a share, all other joint holders of the share) shall not thereafter be entitled to receive or be served (save as the Directors may elect otherwise pursuant to paragraph (B) of this Article) and shall be deemed to have waived the service of notices and other documents from the Company until he shall have communicated with the Company and supplied in writing a new registered address or electronic address (in the event that the shareholder concerned has elected for service of any notice or document at his electronic address or website pursuant to Article 180(B)) for the service of notices on him.</p>

Article Number	Proposed Amendments
182.	<p data-bbox="507 321 866 348"><u>INTENTIONALLY DELETED.</u></p> <p data-bbox="507 400 1390 832">(A) Any notice or document sent by post shall be deemed to have been served on the day following that on which the envelope or wrapper containing the same is put into a post office situated within the Relevant Territory and in proving such service it shall be sufficient to prove that the envelope or wrapper containing notice or document was properly prepaid (and in the case of an address outside the Relevant Territory where airmail service is available, airmail postage prepaid), addressed and put into such post office and a certificate in writing signed by the Secretary or other person appointed by the Directors that the envelope or wrapper containing the notice or document was so addressed and put into such post office shall be conclusive evidence thereof.</p> <p data-bbox="507 885 1390 949">(B) A notice served by advertisement in the Newspapers shall be deemed to have been served on the day on which the notice is first published.</p> <p data-bbox="507 1002 1390 1066">(C) Any notice or document sent by electronic transmission shall be deemed to have been served on the day on which the notice is sent.</p> <p data-bbox="507 1119 1390 1395">(D) Any notice or document placed on the Company's website is deemed given by the Company to a shareholder on the day the notice or document is placed on the Company's website except where the document is the Company's directors' report, annual financial statements or auditors' report and, where applicable, summary financial statement, then such document shall be deemed to be served on the day following that on which a notice of publication is deemed served on the shareholder.</p> <p data-bbox="507 1449 1390 1555">(E) A notice served by display of the same at the Registered Office and Head Office shall be deemed to have been served 24 hours after the notice was first so displayed.</p> <p data-bbox="507 1608 1390 1704">(F) Any notice or document served pursuant to Article 181(B) shall be deemed duly served 24 hours after the relevant notice was first displayed.</p>

Article Number	Proposed Amendments
183.	A notice or document may be given by the Company to the person entitled to a share in consequence of the death, mental disorder, bankruptcy or liquidation of a shareholder by sending it <u>via electronic means or</u> through the post in a prepaid envelope or wrapper addressed to him by name, or by the title of representative of the deceased, the trustee of the bankrupt or the liquidation of the shareholder, or by any like description, at the address (including electronic address), if any, supplied for the purpose by the person claiming to be so entitled, or (until such an address has been so supplied) by giving the notice or document in any manner in which the same might have been given if the death, mental disorder, bankruptcy or winding up had not occurred.
185.	Any notice or document delivered or sent by post or electronic means to, or left at the registered address of any shareholder in pursuance of these presents <u>in any manner permitted by these Articles</u> , shall notwithstanding that such shareholder be then deceased, bankrupt or wound up and whether or not the Company has notice of his death, bankruptcy or winding up <u>or other event</u> , be deemed to have been duly served <u>or delivered</u> in respect of any registered shares whether held solely or jointly with other persons by such shareholder until some other person be registered in his stead as the holder or joint holder thereof, and such service <u>or delivery</u> shall for all purposes of these presents be deemed a sufficient service of such notice or document on his personal representatives and all persons (if any) jointly interested with him in any such shares.
186.	The signature to any notice or document to be given by the Company may be written, or printed <u>or by electronic means</u> .

NOTICE OF ANNUAL GENERAL MEETING



巨騰國際控股有限公司 JU TENG INTERNATIONAL HOLDINGS LIMITED

(Incorporated in the Cayman Islands with limited liability)

(Stock Code: 3336)

NOTICE OF ANNUAL GENERAL MEETING

NOTICE IS HEREBY GIVEN that the annual general meeting of Ju Teng International Holdings Limited (“**Company**”) will be held as a physical meeting at Unit 1101-02, 11/F, Euro Trade Centre, 13-14 Connaught Road Central, Central, Hong Kong on 28 May 2025 at 2 p.m. to consider and, if thought fit, transact the following ordinary businesses:

1. to receive and approve the audited consolidated financial statements of the Company and its subsidiaries and the reports of the directors (“**Directors**”) and auditors (“**Auditors**”) of the Company for the year ended 31 December 2024.
2. to consider the re-election of the retiring Directors, each as separate resolution, and to authorise the board (“**Board**”) of Directors to fix the remuneration of the Directors.
3. to consider the re-appointment of Ernst & Young as the Auditors for the year ending 31 December 2025 and to authorise the Board to fix their remuneration.

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

4. “**THAT:**
 - (a) subject to paragraph (c) below, pursuant to the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited and all other applicable laws, the exercise by Directors during the Relevant Period (as defined in paragraph (d) below) of all the powers of the Company to allot, issue and deal with additional shares (“**Shares**”) (including any sale or transfer of treasury shares (which shall have the meaning ascribed to it under the Listing Rules) out of treasury if permitted under the Listing Rules) of HK\$0.10 each in the share capital of the Company, and to make or grant offers, agreements and options (including warrants, bonds and debentures convertible into Shares) which would or might require the exercise of such powers be and is hereby generally and unconditionally approved;
 - (b) the approval in paragraph (a) above shall authorise the Directors during the Relevant Period to make or grant offers, agreements and options (including warrants, bonds and debentures convertible into Shares) which would or might require the exercise of such powers after the end of the Relevant Period;

NOTICE OF ANNUAL GENERAL MEETING

- (c) the aggregate nominal amount of the share capital of the Company allotted or agreed conditionally or unconditionally to be allotted (whether pursuant to an option or otherwise) and issued by the Directors (including any sale or transfer of treasury shares out of treasury) pursuant to the approval in paragraph (a) above, otherwise than pursuant to
- (i) a Rights Issue (as hereinafter defined in paragraph (d) below);
 - (ii) the exercise of options granted under any share option scheme or similar arrangement for the time being adopted by the Company from time to time;
 - (iii) any scrip dividend or similar arrangements providing for allotment and issue of Shares in lieu of the whole or part of a dividend on Shares in accordance with the articles of association (“**Articles of Association**”) of the Company and other relevant regulations in force from time to time; or
 - (iv) any issue of Shares upon the exercise of rights of subscription or conversion under the terms of any warrants of the Company or any securities which are convertible into Shares;

shall not exceed 20% of the number of issued Shares (excluding treasury shares, if any) as at the date of the passing of this resolution, and the said approval shall be limited accordingly; and

- (d) for the purpose of this resolution, “**Relevant Period**” means the period from the date of passing of this resolution until whichever is the earliest of:
- (i) the conclusion of the next annual general meeting of the Company;
 - (ii) the expiration of the period within which the next annual general meeting of the Company is required by the Articles of Association or any applicable law of the Cayman Islands to be held; or
 - (iii) the date on which such mandate granted under this resolution is revoked or varied by an ordinary resolution of the shareholders of the Company in general meeting.

“**Rights Issue**” means an offer of Shares, or offer or issue of warrants, options or other securities giving rights to subscribe for Shares open for a period fixed by the Directors to the holders of Shares or any class of Shares whose names appear on the registers of members of the Company on a fixed record date in proportion to their then holdings of such Shares as at that date (subject to such exclusions or other arrangements as the Directors may deem necessary or expedient in relation to fractional entitlements or having regard to any restrictions or obligations under the laws of, or the requirements of any recognised regulatory body or any stock exchange in, any territory applicable to the Company).”

NOTICE OF ANNUAL GENERAL MEETING

5. **“THAT:**
- (a) subject to paragraph (b) below, the exercise by the directors (**“Directors”**) of the Company during the Relevant Period (as defined in paragraph (c) below) of all the powers of the Company to repurchase the Shares on the Stock Exchange or any other stock exchange on which Shares may be listed and recognised by the Securities and Futures Commission of Hong Kong (**“SFC”**) and the Stock Exchange for such purpose, and, if permitted under the Listing Rules, to determine whether such Shares repurchased shall be held as treasury shares by the Company or otherwise be cancelled, subject to and in accordance with the rules and regulations of the SFC, the Stock Exchange, the Companies Act, Chapter 22 (Act 3 of 1961, as consolidated and revised) of the Cayman Islands and all other applicable laws as amended from time to time in this regard, be and is hereby generally and unconditionally approved;
 - (b) the aggregate nominal amount of Shares which may be repurchased or agreed to be repurchased by the Company pursuant to the approval in paragraph (a) above during the Relevant Period shall not exceed 10% of the number of issued Shares (excluding treasury shares, if any) as at the date of the passing of this resolution, and the said approval shall be limited accordingly; and
 - (c) for the purpose of this resolution, **“Relevant Period”** means the period from the date of passing of this resolution until whichever is the earliest of:
 - (i) the conclusion of the next annual general meeting of the Company;
 - (ii) the expiration of the period within which the next annual general meeting of the Company is required by the articles of association of the Company or any other applicable law of the Cayman Islands to be held; or
 - (iii) the date on which such mandate granted under this resolution is revoked or varied by an ordinary resolution of the shareholders of the Company in general meeting.”
6. **“THAT** conditional upon resolutions numbered 4 and 5 above being passed, the unconditional general mandate granted to the Directors to allot, issue and deal with additional shares of the Company pursuant to resolution numbered 4 above be and it is hereby extended by the addition thereto of an amount representing the aggregate nominal amount of the share capital of the Company repurchased by the Company under the authority granted pursuant to resolution numbered 5 above, provided that such amount shall not exceed 10% of the number of issued Shares (excluding treasury shares, if any) which may be allotted or agreed conditionally or unconditionally to be allotted (or sold or transferred out of treasury) by the Directors pursuant to or in accordance with such general mandate of an amount requesting the aggregate number of issued Shares repurchased by the Company pursuant to or in accordance with the authority granted pursuant to resolution numbered 5 above.”

NOTICE OF ANNUAL GENERAL MEETING

7. **“THAT:**

- (a) subject to and conditional upon the Stock Exchange granting the listing of and permission to deal in the Shares which may fall to be allotted and issued pursuant to the exercise of the share options which may be granted under the new share option scheme of the Company (the **“2025 Share Option Scheme”**), a copy of which is tabled at the Annual General Meeting marked **“A”** and signed by the chairman of the Annual General Meeting for the purpose of identification, the 2025 Share Option Scheme be and is hereby approved and adopted and the directors of the Company be and are hereby authorised to grant options and to allot, issue and deal (including the transfer such number of treasury shares out of treasury, as applicable) with the Shares pursuant to the exercise of any option granted thereunder and to take all such acts and enter into all such transactions, arrangements and agreements as they may consider necessary or expedient to implement or give full effect to the 2025 Share Option Scheme; and
- (b) the scheme mandate limit, being the maximum number of Shares which may be issued in respect of all options or awards to be granted under the 2025 Share Option Scheme and any other share scheme(s) involving issue of new shares of the Company, of 10% of the number of Shares in issue (excluding treasury shares, if any) as at the date of passing of this resolution be and is hereby approved and adopted.”

and to, as special business, to consider and, if thought fit, pass the following resolution (with or without modification) as a SPECIAL RESOLUTION:

8. **“THAT** the proposed amendments to the existing amended and restated articles of association of the Company (the **“Existing Articles”**) set out in Appendix IV to the circular of the Company dated 17 April 2025 (the **“Circular”**) be and are hereby approved; and the amended and restated articles of association of the Company (the **“New Articles”**) in the form produced to the meeting, a copy of which has been produced to the meeting marked **“B”** and signed by the chairman of the annual general meeting for the purpose of identification, which incorporates all the proposed amendments mentioned in the Appendix IV to the Circular, be and is hereby approved and adopted in substitution for and to the exclusion of the Existing Articles with immediate effect after the close of the meeting and that any one of the directors of the Company be and is hereby authorised to do all things necessary to implement the adoption of the New Articles.”

By order of the Board of
Ju Teng International Holdings Limited
Cheung Lai Yin
Company Secretary

Hong Kong, 17 April 2025

NOTICE OF ANNUAL GENERAL MEETING

Head office and principal place of business in Hong Kong:

Suites 3311-3312

Jardine House

1 Connaught Place

Central

Hong Kong

Notes:

1. A member of the Company entitled to attend and vote at the meeting above (“**Meeting**”) is entitled to appoint in written form one or, if he is the holder of two or more Shares, more proxies to attend and vote instead of him. A proxy need not be a member of the Company.
2. In the case of joint holders of Shares, any one of such joint holders may vote, either in person or by proxy, in respect of such Share as if he/she were solely entitled thereto, but if more than one of such joint holders are present at the Meeting, personally or by proxy, that one of the said persons so present whose name stands first in the register in respect of such share shall alone be entitled to vote in respect thereof.
3. In order to be valid, the form of proxy must be in writing under the hand of the appointor or of his attorney duly authorised in writing, or if the appointor is a corporation, either under seal, or under the hand of an officer or attorney duly authorised, and must be deposited with the Hong Kong branch share registrar and transfer office (“**Branch Registrar**”) of the Company, Tricor Investor Services Limited at 17/F, Far East Finance Centre, 16 Harcourt Road, Hong Kong (together with the power of attorney or other authority, if any, under which it is signed or a notarially certified copy thereof) not less than 48 hours before the time fixed for holding of the Meeting (i.e. by 2 p.m. on 26 May 2025) or any adjournment thereof.
4. For the purpose of determining members who are qualified for attending the Meeting, the register of members of the Company will be closed from 23 May 2025 to 28 May 2025, both days inclusive, during which no transfer of Shares will be effected. In order to qualify for attending the Meeting, all transfers of Shares, accompanied by the relevant share certificates, must be lodged with the Branch Registrar at the address stated in note 3 above not later than 4:30 p.m. on 22 May 2025 for registration.
5. Delivery of an instrument appointing a proxy should not preclude a member from attending and voting in person at the above Meeting or any adjournment thereof and in such event, the instrument appointing a proxy shall be deemed to be revoked.
6. If any Shareholders have any particular access request or special needs for participating in the above meeting, please contact the Branch Registrar (telephone: +852 2980 1333) on or before 26 May 2025.
7. In relation to resolution numbered 4 above, approval is being sought from the Shareholders for the grant to the Directors of a general mandate to authorise the allotment and issue of Shares. The Directors have no immediate plans to issue any new Shares other than Shares which may fall to be issued under the share option scheme of the Company or any scrip dividend scheme which may be approved by the Shareholders.
8. In relation to resolution numbered 5 above, the Directors wish to state that they will exercise the powers conferred thereby to purchase Shares in circumstances which they deem appropriate for the benefit of the Shareholders.
9. All times and dates specified herein refer to Hong Kong local times and dates.

As at the date of this notice, the Board comprises five executive Directors, namely Mr. Cheng Li-Yu, Mr. Chiu Hui-Chin, Mr. Huang Kuo-Kuang, Mr. Lin Feng-Chieh, and Mr. Tsui Yung Kwok, one non-executive Director, namely Mr. Cheng Li-Yen, and four independent non-executive Directors, namely Mr. Cherng Chia-Jiun, Mr. Yip Wai Ming, Mr. Yuen Chi Ho and Dr. Chuang Shu-Hui.