

---

**THIS CIRCULAR IS IMPORTANT AND REQUIRES YOUR IMMEDIATE ATTENTION**

---

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

**If you have sold or transferred** all your shares in **Safety Godown Company, Limited**, you should at once hand this circular and the accompanying form of proxy to the purchaser or transferee or to the bank, stockbroker or other agent through whom the sale or transfer was effected for transmission to the purchaser or transferee.

Hong Kong Exchanges and Clearing Limited and The Stock Exchange of Hong Kong Limited take no responsibility for the contents of this circular, make no representation as to its accuracy or completeness and expressly disclaim any liability whatsoever for any loss howsoever arising from or in reliance upon the whole or any part of the contents of this circular.

---



SAFETY GODOWN COMPANY, LIMITED

*(Incorporated in Hong Kong with limited liability)*

**(Stock Code: 237)**

**NOTICE OF ANNUAL GENERAL MEETING;  
AND  
PROPOSALS FOR (i) RE-ELECTION OF RETIRING DIRECTORS;  
(ii) GENERAL MANDATES TO ISSUE AND BUY BACK SHARES;  
AND  
(iii) PROPOSED AMENDMENTS TO  
THE EXISTING ARTICLES OF ASSOCIATION AND ADOPTION OF  
THE NEW ARTICLES OF ASSOCIATION**

---

Capitalised terms used in this cover page shall have the same meanings as those defined in the section headed “Definitions” in this circular.

A letter from the Board is set out on pages 3 to 7 of this circular.

A notice convening the AGM to be held at The LU+, Business Centre, 3/F., Lu Plaza, 2 Wing Yip Street, Kwun Tong, Kowloon, Hong Kong on Friday, 15 August 2025 at 1:00 p.m. is set out in **Appendix I** to this circular. A form of proxy for use at the AGM is also enclosed. Whether or not you are able to attend the AGM or any adjourned meeting in person, you are requested to complete and return the accompanying proxy form in accordance with the instructions printed thereon and return it to the registered office of the Company at Unit 1801, 18/F., Lu Plaza, 2 Wing Yip Street, Kwun Tong, Kowloon, Hong Kong as soon as possible and in any event not less than 48 hours before the time appointed for holding the AGM or any adjournment thereof (as the case may be). Completion and return of the form of proxy shall not preclude you from attending and voting in person at the AGM or any adjournment thereof if you so wish.

10 July 2025

---

## CONTENTS

---

|                                                                                                                                                                                            | <i>Page</i> |
|--------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|-------------|
| <b>DEFINITIONS</b> .....                                                                                                                                                                   | 1           |
| <b>LETTER FROM THE BOARD</b> .....                                                                                                                                                         | 3           |
| INTRODUCTION .....                                                                                                                                                                         | 3           |
| RE-ELECTION OF RETIRING DIRECTORS .....                                                                                                                                                    | 3           |
| GENERAL MANDATES TO ISSUE AND BUY BACK SHARES .....                                                                                                                                        | 4           |
| PROPOSED AMENDMENTS TO THE EXISTING ARTICLES OF<br>ASSOCIATION AND ADOPTION OF<br>THE NEW ARTICLES OF ASSOCIATION .....                                                                    | 5           |
| NOTICE OF ANNUAL GENERAL MEETING .....                                                                                                                                                     | 6           |
| VOTING BY WAY OF POLL .....                                                                                                                                                                | 6           |
| RECOMMENDATION .....                                                                                                                                                                       | 7           |
| <b>APPENDIX I – NOTICE OF ANNUAL GENERAL MEETING</b> .....                                                                                                                                 | App I-1     |
| <b>APPENDIX II – DETAILS OF RETIRING DIRECTORS PROPOSED<br/>                    FOR RE-ELECTION</b> .....                                                                                  | App II-1    |
| <b>APPENDIX III – EXPLANATORY STATEMENT ON<br/>                    THE SHARE BUY-BACK MANDATE.</b> .....                                                                                   | App III-1   |
| <b>APPENDIX IV – EXPLANATORY STATEMENT WITH SUMMARY OF<br/>                    MAJOR AREAS OF PROPOSED AMENDMENTS<br/>                    TO THE EXISTING ARTICLES OF ASSOCIATION.</b> ... | App IV-1    |
| <b>APPENDIX V – PROPOSED AMENDMENTS TO<br/>                    THE EXISTING ARTICLES OF ASSOCIATION</b> .....                                                                              | App V-1     |

---

## DEFINITIONS

---

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

|                                    |                                                                                                                                                                                                                         |
|------------------------------------|-------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|
| “AGM”                              | the annual general meeting of the Company to be held at The LU+, Business Centre, 3/F., Lu Plaza, 2 Wing Yip Street, Kwun Tong, Kowloon, Hong Kong on Friday, 15 August 2025 at 1:00 p.m. (or any adjournment thereof); |
| “AGM Notice”                       | the notice dated 10 July 2025 convening the AGM as set out in <b>Appendix I</b> to this circular;                                                                                                                       |
| “Articles of Association”          | the Articles of Association of the Company as altered from time to time;                                                                                                                                                |
| “Board”                            | the board of Directors;                                                                                                                                                                                                 |
| “Companies Ordinance”              | Companies Ordinance (Chapter 622 of the Laws of Hong Kong);                                                                                                                                                             |
| “Company”                          | Safety Godown Company, Limited 安全貨倉有限公司, a company incorporated in Hong Kong with limited liability, the shares of which are listed on the Main Board of the Stock Exchange (stock code: 00237);                        |
| “Director(s)”                      | the director(s) of the Company;                                                                                                                                                                                         |
| “Existing Articles of Association” | the existing Articles of Association;                                                                                                                                                                                   |
| “Group”                            | the Company and its subsidiaries from time to time;                                                                                                                                                                     |
| “HK\$”                             | Hong Kong dollars, the lawful currency of Hong Kong;                                                                                                                                                                    |
| “Hong Kong”                        | the Hong Kong Special Administrative Region of the People’s Republic of China;                                                                                                                                          |
| “Latest Practicable Date”          | 3 July 2025, being the latest practicable date prior to the printing of this circular;                                                                                                                                  |
| “Listing Rules”                    | the Rules Governing the Listing of Securities on the Stock Exchange;                                                                                                                                                    |
| “New Articles of Association”      | the amended and restated articles of association proposed to be adopted by the Shareholders by way of special resolution at the AGM;                                                                                    |
| “Proposed Amendments”              | the proposed amendments to the Existing Articles of Association as set out in <b>Appendix V</b> to this circular;                                                                                                       |

---

## DEFINITIONS

---

|                   |                                                                                                                                                                                                                                                                                                                                                                                                        |
|-------------------|--------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|
| “SFO”             | Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong);                                                                                                                                                                                                                                                                                                                               |
| “Share(s)”        | share(s) of the Company;                                                                                                                                                                                                                                                                                                                                                                               |
| “Shareholders”    | holder(s) of the Shares;                                                                                                                                                                                                                                                                                                                                                                               |
| “Stock Exchange”  | The Stock Exchange of Hong Kong Limited; and                                                                                                                                                                                                                                                                                                                                                           |
| “Treasury Shares” | shares repurchased and held by the Company in treasury as authorised by the Companies Ordinance and/or the Articles of Association for the purpose of the Listing Rules, including Shares bought back by the Company and held or deposited in CCASS (Central Clearing and Settlement System) established and operated by Hong Kong Securities Clearing Company Limited for sale on the Stock Exchange. |

---

## LETTER FROM THE BOARD

---

安全貨倉有限公司

SAFETY GODOWN COMPANY, LIMITED

(Incorporated in Hong Kong with limited liability)

(Stock Code: 237)

*Executive Directors:*

Lu Wing Yee, Wayne (*Chairman*)

Lu Wing Man, Melissa (*Managing Director*)

*Non-executive Director:*

Lee Ka Sze, Carmelo

*Registered office:*

Unit 1801, 18/F., Lu Plaza

2 Wing Yip Street

Kwun Tong, Kowloon

Hong Kong

*Independent Non-executive Directors:*

Lam Ming Leung

Leung Man Chiu, Lawrence

Wong Wilkie

10 July 2025

*To the Shareholders*

Dear Sir or Madam,

**NOTICE OF ANNUAL GENERAL MEETING;  
AND  
PROPOSALS FOR (i) RE-ELECTION OF RETIRING DIRECTORS;  
(ii) GENERAL MANDATES TO ISSUE AND BUY BACK SHARES;  
AND  
(iii) PROPOSED AMENDMENTS TO  
THE EXISTING ARTICLES OF ASSOCIATION AND ADOPTION OF  
THE NEW ARTICLES OF ASSOCIATION**

**INTRODUCTION**

The purpose of this circular is to provide you with information regarding resolutions to be proposed at the AGM relating to, among other things, (i) the re-election of retiring Directors, (ii) the renewal of general mandates to issue Shares and buy back Shares and (iii) the proposed amendments to the Existing Articles of Association and the adoption of the New Articles of Association.

**RE-ELECTION OF RETIRING DIRECTORS**

As at the Latest Practicable Date, the executive Directors are Mr. Lu Wing Yee, Wayne and Ms. Lu Wing Man, Melissa; the non-executive Director is Mr. Lee Ka Sze, Carmelo and the independent non-executive Directors are Mr. Lam Ming Leung, Mr. Leung Man Chiu, Lawrence and Mr. Wong Wilkie.

---

## LETTER FROM THE BOARD

---

In accordance with Articles 78 and 79 of the Articles of Association, Mr. Lee Ka Sze, Carmelo (“Mr. Lee”) and Mr. Leung Man Chiu, Lawrence (“Mr. Leung”) shall retire by rotation at the AGM and, being eligible, have offered themselves for re-election.

The Remuneration and Nomination Committee of the Company had assessed and reviewed the annual confirmation of independence of each of the independent non-executive Directors for the year ended 31 March 2025 based on the independence criteria as set out in Rule 3.13 of the Listing Rules and confirmed that all of them, including Mr. Leung remain independent. The Remuneration and Nomination Committee had considered and nominated the above retiring Directors to the Board for it to propose to the Shareholders for re-election at the AGM.

Accordingly, with the recommendation of the Remuneration and Nomination Committee, the Board has proposed that all the above retiring Directors, namely Mr. Lee and Mr. Leung stand for re-election as Directors at the AGM. As a good corporate governance practice, each of the above retiring Directors shall be abstained from voting at the relevant Board meeting on the respective propositions of their recommendations for re-election by the Shareholders at the AGM.

Mr. Leung, who was appointed as independent non-executive Director in 2004, had served as an independent non-executive Director for more than 9 years. During his tenure of office, Mr. Leung had been able to fulfill all the requirements regarding independence of independent non-executive Director and provide annual confirmation of independence to the Company under Rule 3.13 of the Listing Rules. The Board is not aware of any foreseeable events that may occur and affect the independence of Mr. Leung and believes that he is and shall continue to be independent of the Company. The Board will continue to review the independence of Mr. Leung annually.

Besides, during his tenure of office, Mr. Leung had discharged his duties as independent non-executive Director to the satisfaction of the Board. Through exercising the scrutinizing and monitoring function of independent non-executive Director, he had contributed to the effectiveness of the Board for the interest of the Shareholders.

In view of the above, the Board considers that the re-election of Mr. Leung as an independent non-executive Director is beneficial to the Board, the Company and the Shareholders as a whole. Separate resolution will be proposed at the AGM to approve the re-election of Mr. Leung as independent non-executive Director.

Details of the retiring Directors that are required to be disclosed under the Listing Rules are set out in **Appendix II** to this circular.

### **GENERAL MANDATES TO ISSUE AND BUY BACK SHARES**

At the last annual general meeting of the Company held on 19 August 2024, ordinary resolutions were passed whereby general mandates were given to the Board (i) to allot, issue and otherwise deal with Shares not exceeding 20% of the total number of issued Shares as

---

## LETTER FROM THE BOARD

---

at 19 August 2024; and (ii) to buy back Shares not exceeding 10% of the total number of issued Shares as at 19 August 2024. Such mandates will lapse at the conclusion of the AGM unless being renewed at that meeting.

Ordinary Resolution No. 5 set out in the AGM Notice will be proposed to renew the mandate to allot, issue and deal with Shares (including to sell or transfer Treasury Shares) not exceeding 20% of the total number of issued Shares (excluding any Treasury Shares) as at the date of passing the resolution (subject to adjustment in case of subdivision and consolidation of Shares).

Ordinary Resolution No. 6 set out in the AGM Notice will be proposed to renew the mandate to buy back Shares not exceeding 10% of the total number of issued Shares (excluding any Treasury Shares) as at the date of passing the resolution (subject to adjustment in case of subdivision and consolidation of Shares).

In addition, subject to the passing of the Ordinary Resolutions Nos. 5 and 6, any Shares bought back by the Company under the Ordinary Resolution No. 6 will also be added to the mandate for issue of additional Shares as set out in Ordinary Resolution No. 7 (subject to adjustment in case of subdivision and consolidation of Shares).

The Board wishes to state that they have no immediate plans to issue any new Shares (including to sell or transfer Treasury Shares) or to buy back any Shares pursuant to the relevant mandates. Approval is being sought from the Shareholders as a general mandate for the purposes of the Companies Ordinance and the Listing Rules.

An explanatory statement, as required by the Listing Rules, to provide requisite information to you for your consideration of the share buy-back mandate is set out in **Appendix III** to this circular.

### **PROPOSED AMENDMENTS TO THE EXISTING ARTICLES OF ASSOCIATION AND ADOPTION OF THE NEW ARTICLES OF ASSOCIATION**

The Board proposes to adopt the New Articles of Association to incorporate amendments to the Existing Articles of Association for the purpose of, among others, (i) aligning it with the recently amended Companies Ordinance and Listing Rules in relation to the implementation of the treasury share regime for Hong Kong incorporated listed companies and the adoption of an implied consent mechanism for the dissemination of corporate communications by means of a website; (ii) reflecting the Listing Rules amendments in relation to the expanded paperless listing regime and the electronic dissemination of corporate communications which took effect from 31 December 2023; (iii) bringing the Existing Articles of Association in line with certain amendments to the Listing Rules in relation to the further expansion of the paperless listing regime, including the requirement to have listed issuers' constitutional documents enable online participation at general meetings and voting by securities holders by electronic means; (iv) incorporating certain housekeeping changes to enable the Company to conduct general meetings and handle other corporate affairs more efficiently in line with market practices; and (v) aligning with other relevant requirements of the Listing Rules and the Companies Ordinance.

---

## LETTER FROM THE BOARD

---

In view of the number of Proposed Amendments, the Board proposes to adopt the New Articles of Association in substitution for, and to the exclusion of, the Existing Articles of Association. An explanatory statement, which contains a summary of the major areas of Proposed Amendments to be incorporated into the New Articles of Association is set out in **Appendix IV** to this circular.

A special resolution will be proposed at the AGM for the Shareholders to consider and, if thought fit, approve the adoption of the New Articles of Association.

Full text of the Proposed Amendments to the Existing Articles of Association brought about by the adoption of the New Articles of Association is set out in **Appendix V** to this circular.

### NOTICE OF ANNUAL GENERAL MEETING

The AGM Notice is set out in **Appendix I** to this circular. At the AGM, the ordinary resolutions numbered 3, 5, 6 and 7 will be proposed to re-elect the retiring Directors, to approve the renewal of general mandates to buy back, allot, issue and otherwise deal with additional Shares (including to sell or transfer Treasury Shares); and a special resolution numbered 8 to approve the proposed amendments to the Existing Articles of Association and the adoption of the New Articles of Association. Please refer to the AGM Notice for arrangement in time of bad weather.

**A form of proxy for use at the AGM and the 2024/25 Annual Report are being sent to the Shareholders together with this circular and published on the websites of the Stock Exchange ([www.hkexnews.hk](http://www.hkexnews.hk)) and the Company ([www.safetygodown.com](http://www.safetygodown.com)). Whether or not you are able to attend the meeting, please complete the form of proxy in accordance with the instructions printed thereon and return it to the registered office of the Company at Unit 1801, 18/F., Lu Plaza, 2 Wing Yip Street, Kwun Tong, Kowloon, Hong Kong as soon as possible and in any event not later than 48 hours before the time of the AGM. Completion and return of the form of proxy will not preclude you from attending and voting in person at the AGM or any adjourned meeting if you so wish.**

### VOTING BY WAY OF POLL

Pursuant to Rule 13.39(4) of the Listing Rules, all votes of the shareholders at a general meeting must be taken by poll except where the chairman, in good faith, decides to allow a resolution which relates purely to a procedural or administrative matters to be voted on by a show of hands and the Company will announce the results of the poll in the manner prescribed under Rule 13.39(5) of the Listing Rules.

Accordingly, the chairman of the meeting will at the AGM demand a poll on all resolutions set out in the AGM Notice pursuant to Article 57 of the Articles of Association.



---

## LETTER FROM THE BOARD

---

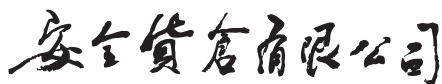
Pursuant to Article 61 of the Articles of Association, upon a poll every member present in person or by proxy shall have one vote for every Share held by him/her/it. On a poll a member entitled to more than one vote needs not use all his/her/it votes or cast his/her/it votes in the same way.

Tricor Investor Services Limited, the Company's share registrar, will be appointed as scrutineer of the poll.

### **RECOMMENDATION**

The Board considers that the re-election of the retiring Directors, the general mandates to issue and buy back Shares, the proposed amendments to the Existing Articles of Association and the adoption of the New Articles of Association are in the best interests of the Company and the Shareholders, and accordingly recommends the Shareholders to vote in favour of all the relevant resolutions to be proposed at the AGM.

Yours faithfully,  
By Order of the Board  
**Safety Godown Company, Limited**  
**Lu Wing Yee, Wayne**  
*Chairman and Executive Director*



SAFETY GODOWN COMPANY, LIMITED

*(Incorporated in Hong Kong with limited liability)***(Stock Code: 237)**

**NOTICE IS HEREBY GIVEN** that the Annual General Meeting of Safety Godown Company, Limited (the “Company”) will be held at The LU+, Business Centre, 3/F., Lu Plaza, 2 Wing Yip Street, Kwun Tong, Kowloon, Hong Kong on Friday, 15 August 2025 at 1:00 p.m. (or in the event that a black rainstorm warning or a tropical cyclone warning signal number 8 or above is hoisted or remains hoisted at 11:00 a.m. or any time after 11:00 a.m. on that day, at the same time and place on the first Business Day (as defined in note (7) below) after 15 August 2025) for the following purposes:

1. To receive and consider the audited consolidated Financial Statements, the Report of the Directors of the Company and the Independent Auditor’s Report for the year ended 31 March 2025.
2. To declare a final dividend for the year ended 31 March 2025.
3. (a) To re-elect Mr. Lee Ka Sze, Carmelo as a non-executive director of the Company.  
  
(b) To re-elect Mr. Leung Man Chiu, Lawrence as an independent non-executive director (who has served as an independent non-executive director for more than 9 years) of the Company.  
  
(c) To authorise the board of directors of the Company to fix the remuneration of directors.
4. To re-appoint Deloitte Touche Tohmatsu as auditors and authorise the directors to fix their remuneration.

As special business, to consider and, if thought fit, to pass the following Ordinary Resolutions and Special Resolution:

#### **ORDINARY RESOLUTIONS**

5. **“THAT:**
  - (a) subject to paragraph (b) of this Resolution and pursuant to the Companies Ordinance and the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited (the “Stock Exchange”), the exercise by the directors of the Company (the “directors”) during the Relevant Period (as hereinafter defined) of all powers of the Company to allot, issue and deal with additional shares of the Company and to sell or transfer shares bought back and held by the Company in treasury (the “Treasury Shares”) and to make or grant offers, agreements and options (including warrants, bonds,

debentures, notes and other securities which carry rights to subscribe for or are convertible into shares of the Company and/or carrying a right to acquire Treasury Shares) which will or might require the exercise of such power during or after the end of the Relevant Period be and is hereby generally and unconditionally approved;

- (b) the aggregate number of shares allotted or agreed conditionally or unconditionally to be allotted and Treasury Shares to be sold or transferred or agreed conditionally or unconditionally to be sold or transferred (whether pursuant to an option or otherwise) by the directors pursuant to the approval in paragraph (a) of this Resolution, otherwise than pursuant to (i) a Rights Issue (as hereinafter defined); or (ii) an issue of shares in the Company under any option scheme or similar arrangement for the time being adopted for the grant or issue to the grantees as specified in such scheme or similar arrangement of shares or rights to acquire shares of the Company and/or to acquire Treasury Shares; or (iii) an issue of shares in the Company upon the exercise of subscription or conversion rights under the terms of any existing warrants, bonds, debentures, notes and other securities of the Company which carry rights to subscribe for or are convertible into shares of the Company and/or to acquire Treasury Shares; or (iv) an issue of shares in the Company as scrip dividends pursuant to the Articles of Association of the Company from time to time, shall not exceed 20% of the aggregate number of the shares of the Company in issue (excluding any Treasury Shares) as at the date of passing of this Resolution (subject to adjustment in the case of subdivision and consolidation of shares) and the said approval shall be limited accordingly; and
- (c) for the purpose of this Resolution,

“Relevant Period” means the period from the passing of this Resolution until whichever is the earlier 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 law to be held; and
- (iii) the revocation or variation of the authority given under this Resolution by ordinary resolution of the shareholders in general meeting.

“Rights Issue” means an offer of shares of the Company or issue of option, warrants or other securities giving the right to subscribe for shares of the Company, open for a period fixed by the directors to holders of shares whose names appear on the Register of Members of the Company (and, where appropriate, to holders of other securities of the Company entitled to the offer) on a fixed record date in proportion to their then holdings of such shares of the Company (or, where appropriate, such other securities) (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).”

6. **“THAT:**

- (a) subject to paragraph (b) of this Resolution, the exercise by the directors of the Company during the Relevant Period (as hereinafter defined) of all the powers of the Company to buy back shares of the Company in issue on The Stock Exchange of Hong Kong Limited (the “Stock Exchange”) or on any other stock exchange on which the shares of the Company may be listed and recognised by The Securities and Futures Commission of Hong Kong and the Stock Exchange for this purpose, subject to and in accordance with all applicable laws and the requirements of the Rules Governing the Listing of Securities on the Stock Exchange or of any other stock exchange as amended from time to time, be and is hereby generally and unconditionally approved;
- (b) the aggregate number of shares of the Company which the Company is authorised to be bought back by the Company pursuant to the approval in paragraph (a) of this Resolution shall not exceed 10% of the aggregate number of the shares (excluding any shares bought back and held by the Company in treasury) of the Company in issue as at the date of passing of this Resolution (subject to adjustment in the case of subdivision and consolidation of shares), and the authority pursuant to paragraph (a) of this Resolution shall be limited accordingly; and
- (c) for the purpose of this Resolution,

“Relevant Period” means the period from the passing of this Resolution until whichever is the earlier 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 law to be held; and
- (iii) the revocation or variation of the authority given under this Resolution by ordinary resolution of the shareholders in general meeting.”

7. **“THAT** conditional upon the passing of Ordinary Resolutions Nos. 5 and 6 set out in the Notice convening this meeting, the general mandate granted to the directors of the Company to exercise the powers of the Company to allot shares (including sell or transfer shares bought back and held by the Company in treasury (the “Treasury Shares”) pursuant to Ordinary Resolution No. 5 set out in the Notice convening this meeting be and is hereby extended by the addition thereto of a number representing the aggregate number of the shares of the Company bought back by the Company under the authority granted pursuant to

Ordinary Resolution No. 6 set out in the Notice convening this meeting, provided that such extended number shall not exceed 10% of the aggregate number of the shares (excluding any Treasury Shares) of the Company in issue as at the date of passing of this Resolution (subject to adjustment in the case of subdivision and consolidation of shares).”

### **SPECIAL RESOLUTION**

8. **“THAT:**

- (a) the proposed amendments (the “Proposed Amendments”) to the existing articles of association of the Company (the “Existing Articles of Association”), the details of which are set out in Appendix V to the circular of the Company dated 10 July 2025, be and are hereby approved;
- (b) the new articles of association of the Company (the “New Articles of Association”), which contain all the Proposed Amendments and a copy of which has been produced to this meeting and marked “A” and initialled by the chairman of this meeting for the purpose of identification, be and are hereby approved and adopted in substitution for, and to the exclusion of, the Existing Articles of Association with immediate effect; and
- (c) any director or company secretary of the Company be and is hereby authorised to do all such acts, deeds and things and execute all such documents and make all such arrangements that he/she shall, in his/her absolute discretion, deem necessary or expedient to effect and record the adoption of the New Articles of Association.”

By Order of the Board  
**Safety Godown Company, Limited**  
**Mui Ngar May, Joel**  
*Company Secretary*

Hong Kong, 10 July 2025

*Notes:*

- (1) The Annual General Meeting will be held in a form of physical meeting. A member entitled to attend and vote at the meeting is entitled to appoint one or more proxies to attend and on a poll, to vote in his stead and to speak at the meeting (or at any adjournment of it) provided that each proxy is appointed to exercise the rights attached to a different number of shares held by the member as specified in the proxy form. A proxy needs not be a member of the Company. The instrument appointing a proxy must be deposited at the registered office of the Company at Unit 1801, 18/F., Lu Plaza, 2 Wing Yip Street, Kwun Tong, Kowloon, Hong Kong not less than 48 hours before the time appointed for holding the meeting or any adjournment thereof.
- (2) To ascertain the shareholders’ entitlement to attend and vote at the Annual General Meeting, the Register of Members will be closed from Tuesday, 12 August 2025 to Friday, 15 August 2025, both days inclusive, during which period no transfer of shares can be registered. In order to be eligible to attend, speak and vote at the meeting, all transfers of shares, accompanied by the relevant share certificates, must be lodged with the Company’s Share Registrars, Tricor Investor Services Limited, at 17/F, Far East Finance Centre, 16 Harcourt Road, Hong Kong, for registration not later than 4:30 p.m. on Monday, 11 August 2025.

- (3) To ascertain the shareholders' entitlement to the proposed final dividend, the Register of Members will be closed from Thursday, 28 August 2025 to Tuesday, 2 September 2025, both days inclusive, during which period no transfer of shares can be registered. In order to qualify for the final dividend, all transfers of shares, accompanied by the relevant share certificates, must be lodged with the Company's Share Registrars, Tricor Investor Services Limited, at 17/F, Far East Finance Centre, 16 Harcourt Road, Hong Kong, for registration not later than 4:30 p.m. on Wednesday, 27 August 2025.
- (4) Subject to approval by the shareholders at the Annual General Meeting of the Company, the final dividend will be paid on 17 September 2025 to every shareholder registered as a member on the Register of Members of the Company at the close of business on 2 September 2025.
- (5) With reference to item no. 3 in this Notice, Mr. Lee Ka Sze, Carmelo and Mr. Leung Man Chiu, Lawrence shall retire and, being eligible, have offered themselves for re-election at the Annual General Meeting of the Company. Details of these directors are set out in Appendix II of the circular dated 10 July 2025.
- (6) Pursuant to Rule 13.39(4) of the Listing Rules, all resolutions set out in this Notice will be decided by poll at the above meeting.
- (7) "Business Day" means any day (excluding Saturday) on which no black rainstorm warning or a tropical cyclone warning signal number 8 or above is hoisted or remains hoisted at 11:00 a.m. on that day and on which banks in Hong Kong are generally open for business. If a black rainstorm warning or a tropical cyclone warning signal number 8 or above is hoisted at 11:00 a.m. or any time after 11:00 a.m. on 15 August 2025, the Annual General Meeting of the Company will not be held on that day but will be held at the same time and place on the first Business Day after 15 August 2025 instead.

---

## APPENDIX II DETAILS OF RETIRING DIRECTORS PROPOSED FOR RE-ELECTION

---

The following are the biographical details of the two retiring Directors proposed to be re-elected at the AGM. Save for the information set out below, there is no information to be disclosed pursuant to any of the requirements of the provisions under Rule 13.51(2) of the Listing Rules, nor are there any other matters that need to be brought to the attention of the Shareholders in respect of these retiring Directors who stand for re-election as Directors at the AGM.

**Mr. Lee Ka Sze, Carmelo, JP**, aged 65, has been a Director since 2000. Mr. Lee acted as an independent non-executive Director from 1 July 2000 to 28 September 2004 and has been re-designated as a non-executive Director since 28 September 2004. Mr. Lee is the managing partner of Woo Kwan Lee & Lo. He received his Bachelor of Laws degree and the Postgraduate Certificate in Laws from The University of Hong Kong. Mr. Lee is an independent non-executive director of China Mobile Limited and a non-executive director of Playmates Holdings Limited, both of which are listed on the Stock Exchange. He is also an independent non-executive director of S.F. Holding Co., Ltd. a company listed on the Stock Exchange and the Shenzhen Stock Exchange.

Mr. Lee was until 1 March 2024 an independent non-executive director of KWG Group Holdings Limited, which is listed on the Stock Exchange.

Mr. Lee retired as a member of chairmen pool of The Listing Review Committee of the Stock Exchange, the chairman of the Appeal Tribunal Panel (Section 45 of the Buildings Ordinance (Cap.123)) and a non-official member of the InnoHK Steering Committee on 4 July 2024, 1 December 2024 and 4 February 2025 respectively. Mr. Lee was a convenor and a member of the Financial Reporting Review Panel of the Financial Reporting Council of Hong Kong.

Mr. Lee is a member of the Audit Committee and the Remuneration and Nomination Committee of the Company.

Save as disclosed above, as at the Latest Practicable Date, Mr. Lee did not hold any other directorship in public companies listed on any securities market in Hong Kong or overseas in the last three years nor hold any position in any members of the Group.

Mr. Lee does not have any relationship with any other Directors, senior management of the Company, substantial or controlling Shareholders.

A letter of appointment was entered into between Mr. Lee and the Company without a specific term. Mr. Lee is subject to retirement by rotation and re-election in accordance with the Articles of Association. The director's fee payable to him is determined with reference to his duties and responsibilities and shall be subject to review by the Board from time to time pursuant to the power given to it at annual general meetings. For the year ended 31 March 2025, Mr. Lee received a fixed remuneration of HK\$74,000 as director's fee per annum and additional fee of HK\$148,500 and HK\$74,300 as a member of the Audit Committee and the Remuneration and Nomination Committee respectively.

As at the Latest Practicable Date, Mr. Lee did not have any interests in the Shares within the meaning of Part XV of the SFO.

---

## APPENDIX II DETAILS OF RETIRING DIRECTORS PROPOSED FOR RE-ELECTION

---

**Mr. Leung Man Chiu, Lawrence**, aged 77, has been an independent non-executive Director since 16 June 2006. He is also an independent non-executive director of Pak Fah Yeow International Limited and SMC Electric Limited, both are listed on the Stock Exchange. Mr. Leung is a fellow member of the Hong Kong Institute of Certified Public Accountants and a certified public accountant in public practice for over 50 years. He has extensive experience in accounting and auditing and had served in the listing and auditing projects for a number of Hong Kong public listed companies. He is now practicing as a partner in Tang and Fok.

Mr. Leung is the chairman of the Audit Committee and a member of the Remuneration and Nomination Committee of the Company.

Save as disclosed above, as at the Latest Practicable Date, Mr. Leung did not hold any other directorship in public companies listed on any securities market in Hong Kong or overseas in the last three years or hold any position in any members of the Group.

Mr. Leung has given his annual confirmation of independence to the Company and the Remuneration and Nomination Committee of the Company had assessed and reviewed it based on the independence criteria as set out in Rule 3.13 of the Listing Rules. He does not have any relationship with any other Directors, senior management of the Company, substantial or controlling Shareholders. The Board is also not aware of any circumstance that might influence Mr. Leung in exercising independent judgment, and is satisfied that he has the required character, integrity, independence and experience to fulfill the role of an independent non-executive Director and he will be able to maintain an independent view of the Group's affairs. The Board considers him to be independent. The Board is of the view that Mr. Leung is beneficial to the Board with diversity of his comprehensive experience and knowledge that contributes to invaluable expertise, continuity and stability to the Board, and the Company has benefited greatly from his contribution and valuable insights derived from his in-depth knowledge of the Company. The Board believes that he will continue to contribute effectively to the Board.

A letter of appointment was entered into between Mr. Leung and the Company without a specific term. Mr. Leung is subject to retirement by rotation and re-election in accordance with the Articles of Association. The director's fee payable to him is determined with reference to his duties and responsibilities and shall be subject to review by the Board from time to time pursuant to the power given to it at annual general meetings. For the year ended 31 March 2025, Mr. Leung received a fixed remuneration of HK\$74,000 as director's fee per annum and additional fee of HK\$185,700 and HK\$74,300 as the chairman of the Audit Committee and a member of the Remuneration and Nomination Committee respectively.

As at the Latest Practicable Date, Mr. Leung did not have any interests in the Shares within the meaning of Part XV of the SFO.

Mr. Leung has confirmed (a) his independence as regards to each of the factors contained in the Rule 3.13(1) to (8) of the Listing Rules; (b) that he had no past or present financial or other interest in the business of the Company or its subsidiaries or any connection with any core connected persons (as defined under the Listing Rules) of the Company; and (c) that there are no other factors that may affect his independence at the time of his re-election.



The following is the explanatory statement required to be sent to Shareholders under the Listing Rules in connection with the buy-back mandate and also constitutes the memorandum required under Section 239(2) of the Companies Ordinance.

**SHARE CAPITAL**

As at the Latest Practicable Date, the number of issued Shares was 405,000,000 Shares and there were no Treasury Shares.

**EXERCISE OF THE BUY-BACK MANDATE**

Resolution No. 6 set out in the AGM Notice will, if passed, give a general mandate to the Directors authorising the buy-back by the Company of up to 10% of the Shares (excluding any Treasury Shares) in issue as at the date of the AGM (subject to adjustment in case of subdivision and consolidation of Shares) at any time until the end of the Relevant Period as defined in Resolution No. 6 set out in the AGM Notice.

Accordingly, exercise in full of the buy-back mandate (on the basis of 405,000,000 Shares in issue as at the Latest Practicable Date and assuming no Shares are issued or bought back and no Treasury Shares held prior to the date of the AGM) would result in up to 40,500,000 Shares being bought-back by the Company during the Relevant Period (subject to adjustment in case of subdivision and consolidation of Shares).

**REASONS FOR BUY-BACK**

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

**FUNDING OF BUY-BACK**

In buy-back Shares, the Company may only apply funds legally available for such purpose in accordance with the Articles of Association, the applicable laws of Hong Kong and the Listing Rules. Any buy-back will be made out of funds of the Company legally permitted to be utilised in this connection, being distributable profits of the Company or the proceeds of a new issue of Shares made for such purpose.

If the share buy-back mandate were exercised in full at any time during the Relevant Period, there could be a material adverse impact on the working capital or gearing position of the Company (as compared with the position disclosed in the audited consolidated financial statements as at 31 March 2025). The Directors therefore do not propose to exercise the power under the share buy-back mandate to such an extent unless it is determined by the Directors that such buy-back are, taking account of all relevant factors, in the best interests of the Company.

**GENERAL**

None of the Directors nor, to the best of their knowledge, having made all reasonable enquiries, any of their close associates have a present intention to sell any Shares to the Company, or have undertaken not to do so, in the event the share buy-back mandate is approved by the Shareholders.

No core connected persons (as defined in the Listing Rules) have notified the Company that they have a present intention to sell Shares to the Company, or have undertaken not to do so, in the event that the buy-back mandate is approved by the Shareholders.

The Directors will only exercise the buy-back mandate in accordance with the Listing Rules and the applicable laws of Hong Kong.

The Company confirmed that neither this explanatory statement nor the share buy-back mandate has any unusual features.

The Listing Rules were amended in June 2024 to introduce a new treasury share regime allowing issuers to hold repurchased shares in treasury and governing the resale of such treasury shares. The new treasury share regime gives issuers greater flexibility in managing their capital structure through share buy-backs and resale of treasury shares. The Companies (Amendment) Bill 2024 was passed on 8 January 2025, introducing amendments to the Companies Ordinance which enable issuers incorporated in Hong Kong to adopt the new treasury share regime under the amended Listing Rules. These amendments came into effect on 17 April 2025.

Following the abovementioned amendments to the Companies Ordinance, if the Company buys back its Shares pursuant to the buy-back mandate, it may (i) cancel the Shares bought back and/or (ii) hold such Shares in treasury, subject to market conditions and the Company's capital management needs at the relevant time of the buy-back(s) of the Shares.

Shareholders' rights attached to any Shares held in treasury by the Company will be suspended under the Companies Ordinance (as amended) once the Shares are bought back by the Company, irrespective of whether they are held in the name of the Company or its nominee.

For any Treasury Shares deposited with Central Clearing and Settlement System (CCASS) nominee pending resale on the Stock Exchange, the Company will put in place appropriate measures to ensure that it would not exercise any Shareholder's rights or receive any entitlements which would otherwise be suspended under the Companies Ordinance if those Shares were registered in the Company's own name as treasury Shares, including but not limited to an approval by the Board that (i) the Company would not, and would procure its broker not to, give any instructions to Hong Kong Securities Clearing Company Limited to vote at general meetings in respect of Treasury Shares deposited with CCASS, and (ii) in

the case of dividends or distributions, the Company would withdraw the Treasury Shares from CCASS, and either re-register them in the Company's own name as Treasury Shares or cancel them, in each case before the record date for the dividends or distributions.

Any resale or transfer of Treasury Shares (if any) will be subject to the ordinary resolution in respect of the mandate to allot, issue and deal with Shares set out in Ordinary Resolution No.5 of the AGM notice and made in accordance with the Listing Rules and the Companies Ordinance.

#### **TAKEOVERS CODE**

If as a result of a buy-back by the Company, a Shareholder's proportionate interest in the voting rights of the Company increases, such increase will be treated as an acquisition of voting rights for the purpose of The Codes on Takeovers and Mergers and Share Buy-backs (the "Takeovers Code"). Accordingly, a Shareholder, or a group of Shareholders acting in concert, could, depending upon the level of increase in shareholding interest(s), obtain or consolidate control of the Company and become obliged to make a mandatory offer in accordance with Rules 26 and 32 of the Takeovers Code.

As at the Latest Practicable Date, Mr. Lu Wing Yee, Wayne (an executive Director), Ms. Lu Wing Man, Melissa (an executive Director) and Ms. Chan Koon Fung, in their personal capacities, and parties acting in concert with them together already controlled more than 50%, in aggregate, of the voting rights of the Company. The Directors are not aware of any consequences which may arise under the Takeovers Code as a result of any buy-back made under the buy-back mandate.

In the event that the buy-back mandate is exercised in full, the number of Shares held by the public would not fall below 25%.

**SHARE PRICES**

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

|                                                  | <b>Highest</b><br><i>HK\$</i> | <b>Lowest</b><br><i>HK\$</i> |
|--------------------------------------------------|-------------------------------|------------------------------|
| <b>2024</b>                                      |                               |                              |
| July                                             | 2.090                         | 1.910                        |
| August                                           | 1.990                         | 1.930                        |
| September                                        | 2.040                         | 1.880                        |
| October                                          | 1.950                         | 1.750                        |
| November                                         | 1.920                         | 1.800                        |
| December                                         | 1.920                         | 1.860                        |
| <b>2025</b>                                      |                               |                              |
| January                                          | 1.870                         | 1.750                        |
| February                                         | 1.930                         | 1.770                        |
| March                                            | 1.950                         | 1.850                        |
| April                                            | 1.910                         | 1.790                        |
| May                                              | 1.930                         | 1.780                        |
| June                                             | 2.020                         | 1.820                        |
| July (from 1 July up to Latest Practicable Date) | 2.040                         | 2.010                        |

**SHARE BUY-BACK BY THE COMPANY**

The Company has not bought back any of its shares (whether on the Stock Exchange or otherwise) in the six months preceding the Latest Practicable Date.

The Existing Articles of Association will be replaced in their entirety by the New Articles of Association. Set out below is a summary of the major areas of Proposed Amendments to the Existing Articles of Association, which will be incorporated into the New Articles of Association immediately upon the passing of Special Resolution No. 8 at the AGM.

**(i) Treasury shares**

The Companies Ordinance has been amended to enable Hong Kong incorporated listed companies to make use of the treasury share regime under the Listing Rules to hold the shares bought back in treasury and sell or transfer treasury shares subject to certain restrictions. These changes have been reflected in the New Articles of Association to provide greater flexibility for the Company to manage its capital by holding and disposing of treasury shares, subject to the requirements of the Companies Ordinance and the Listing Rules.

Article 2 is amended to include an interpretative provision clarifying that the rights of holder(s) of treasury shares of the Company under the New Articles of Association shall be subject to any applicable requirements and restrictions under the Companies Ordinance and the Listing Rules.

New Article 122(B) permits allotment of bonus shares as fully paid Shares in respect of any treasury shares held by the Company, which is in line with the amended Companies Ordinance. Other consequential changes have been made in the New Articles of Association for the purpose of the treasury share regime.

**(ii) Electronic dissemination of corporate communications (New Articles 115, 115A, 115B, 116 and 117)**

The Listing Rules permit listed issuers to send or otherwise make available the corporate communications to their shareholders using electronic means or make the corporate communications available on their website and the Stock Exchange's website for the purpose of dissemination of corporate communications with effect from 31 December 2023.

The Companies Ordinance has been amended to allow Hong Kong incorporated companies to adopt an implied consent mechanism for disseminating corporate communications to shareholders by means of a website with effect from 17 April 2025.

The New Articles of Association reflect these changes by allowing the Company to send or supply corporate communications by means of a website without seeking individual consent from each Shareholder and allowing the Shareholders to request for corporate communications to be sent or supplied in hard copy form or electronic form, subject to the Companies Ordinance and the Listing Rules.

**(iii) Hybrid/virtual general meetings and voting via electronic means (amended Articles 47, 50 and 61, and New Articles 47A, 51A and 55A)**

With effect from 28 April 2023, the Companies Ordinance has been amended to permit Hong Kong incorporated companies to hold general meetings as (i) a fully virtual meeting without the requirement for presence of members at any physical location(s), and (ii) a mixed mode of such virtual general meetings with members attending at physical location(s), i.e. hybrid general meetings, provided that the relevant articles of association permit it to do so and the virtual meeting technology used allows attendees to listen, speak and vote.

The New Articles of Association have incorporated the updated provisions by expressly allowing the Company to hold hybrid or fully virtual general meetings at one or more physical venue(s) in any part of the world using virtual meeting technology to be specified in the notice of the relevant general meeting or as determined by the Board or the chairman of general meetings. Shareholders or their proxies attending a general meeting at any meeting location(s), whether physically or virtually, other than the principal meeting location where the chairman of the meeting presides, shall be entitled to vote and be counted in the quorum and exercise their rights to listen, speak and vote at the meeting. Persons seeking to attend general meetings using virtual meeting technology shall be responsible for ensuring that they have necessary access to the facilities (including systems, equipment and connectivity). Attendance by any Director (including chairman of the meeting) by electronic facilities shall be deemed to be present at that meeting.

The New Articles of Association provide that every notice calling a general meeting shall include all the information required to be disclosed under the Companies Ordinance, the Listing Rules and other applicable regulations, which includes, among others, the date and time of the general meeting, and the physical venue(s) and/or the virtual meeting technology to be used, as may be decided by the Board.

The New Articles of Association also provide that votes at a general meeting may be cast by electronic means as the Board or the chairman of the meeting may determine.

**(iv) Receipt of proxy-related instructions via electronic means (amended Articles 65, 66 and 67)**

The New Articles of Association contain the updated provisions permitting an instrument appointing a proxy in writing to be contained in any usual or common form or any other form (including electronic form) as the Directors shall from time to time approve or accept and the Company to specify an electronic address or an electronic platform for the receipt of such proxy-related instructions either generally or specifically for particular meetings or purposes.

**(v) Conduct of general meetings**

Article 55 is amended to the effect that, in the event that the chairman is not present or declines to act as chairman of a general meeting, the Directors present shall choose one of the Directors present to be chairman of such meeting, and if failing to appoint a Director in such manner, then the members present shall choose one of their own number to be chairman of such general meeting.

New Articles 56A and 56B outline the power of the chairman of general meetings to interrupt or adjourn the meeting without the consent of the meeting and the power of the Directors and/or the chairman of general meetings in making necessary arrangements for managing attendance, participation and/or voting at general meetings. These amendments allow the Company to conduct general meetings more flexibly and to ensure the security and orderly conduct of general meetings in line with current market practice.

New Article 56C empowers the Board or the chairman of the Board to postpone the meeting to another date and/or time and/or change the meeting location(s) in circumstances where it is in their or his opinion impracticable, unreasonable or undesirable for any reason to hold such meeting, without the Shareholders' approval, and the Board to specify in any notice of general meeting the circumstances under which a postponement or change of the general meeting may occur automatically (e.g. where a gale warning or black rainstorm warning is in force). These changes improve the efficiency and flexibility in the conduct of the business of general meetings.

**(vi) Re-election of Directors appointed to fill a casual vacancy**

Article 83 is amended to clarify that any Director appointed to fill a casual vacancy on the Board shall hold office only until the first annual general meeting of the Company after his appointment in alignment with the amended Core Shareholder Protection Standards set out under Appendix A1 to the Listing Rules.

**(vii) Housekeeping and other minor changes**

The New Articles of Association also incorporate other minor changes which are for clarity and consequential amendments in line with the above proposed amendments.

The following are the Proposed Amendments to the Existing Articles of Association, with the proposed insertions and deletions indicated by, respectively, the underlined text and the strikethrough text below.

Unless otherwise specified, clauses, paragraphs and article numbers referred to herein are clauses, paragraphs and article numbers of the New Articles of Association. If the serial numbering of the clauses of the Existing Articles of Association is changed due to the addition, deletion or re-arrangement of certain clauses made in these Proposed Amendments, the serial numbering of the clauses of the Existing Articles of Association as so amended shall be changed accordingly, including cross-references.

**Proposed Amendments (showing changes against the Existing Articles of Association)**

...

- 1D. Subject to the Statutes, uUpon any increase of capital the Company is to be at liberty to issue any new shares either in Hong Kong Dollars or in any other currency or partly in one currency and partly in another and with any preferential, deferred, qualified or special rights, privileges or conditions attached thereto. The rights for the time being attached to any share having preferential, deferred, qualified or special rights, privileges or conditions attached thereto, may be altered or dealt with in accordance with these Articles, but not otherwise.

...

2. In these presents unless there be something in the subject or context inconsistent therewith:-

“these Articles” or “these presents” mean these Articles of Association in their present form and all supplementary, amended or substituted articles for the time being in force.

...

“The Chairman” means the chairman presiding at any meeting of Members or of the Board.

...

“The Company” means “SAFETY GODOWN COMPANY, LIMITED (安全貨倉有限公司)”.

...



“Corporate Communication(s)” shall mean any notice, document or other information (including any “corporate communication” as defined in the Listing Rules) sent or supplied or to be sent or supplied by the Company.

...

“general meeting” shall mean any general meeting of the Company including any general meeting held as the Company’s annual general meeting and whether held at one or more physical venue(s) or by means of virtual meeting technology or a combination of both.

“holder” in relation to any share means the Member and holder of any treasury share, whose name is entered in the Register as the holder of that share.

“Hong Kong” shall mean the Hong Kong Special Administrative Region of the People’s Republic of China.

...

“Meeting Location(s)” shall have the same meaning given to it in Article 50 and, where relevant as rearranged and determined by the Board or the Chairman of the Board pursuant to these Articles.

...

“Month” means calendar month.

“newspaper” shall mean a newspaper published and circulating generally in Hong Kong.

...

“principal location” shall have the meaning given to it in Article 51A.

“proxy-related instructions” shall have the meaning given to it in Article 66(A).

“rearranged meeting” shall have the meaning given to it in Article 56C(ii).

“rearrangement” shall have the meaning given to it in Article 56C.

...

“Relevant Regulations” shall mean the Statutes and any rules prescribed by the Stock Exchange and applicable to the Company from time to time, including without limitation, the Listing Rules.

...

“Secretary” includes any person, firm or Company appointed for the time being by the Directors to perform the duties of secretary.

...

“Statutes” shall mean the Ordinance and every other ordinance for the time being in force concerning companies and affecting the Company.

...

“treasury share(s)” shall have the same meaning ascribed to it under the Listing Rules when applied in the context of the Company’s shares.

“virtual meeting technology” shall mean a technology that allows a person to listen, speak and vote at a meeting without being physically present at the meeting.

“In writing” and “written” include written or printed or printed by lithography or printed by photography or typewritten or produced by any other modes of representing words or figures in a visible form or, to the extent permitted by, and in accordance with the Ordinance and other applicable laws, rules and regulations, any visible substitute for writing (including ~~an electronic communication~~anything in electronic form), or partly in one visible form and partly in another visible form.

~~Words and expressions which have a special meaning assigned to them in the Ordinance shall have the same meaning in these presents.~~

...

Subject as aforesaid, any words or expressions defined in the Ordinance (except any statutory modification thereof not in force when these Articles become binding on the Company) shall, if not inconsistent with the subject and/or context, bear the same meaning in these Articles, save that “company” shall where the context permits include any company incorporated in Hong Kong or elsewhere.

References to the applicable laws, rules and regulations shall include the Ordinance and all regulations made thereunder, and the rules prescribed by the Stock Exchange from time to time.

References to any Article by number are to the particular Article of these presents.

The rights of holder(s) of treasury shares of the Company under these presents shall be subject to any applicable requirements and restrictions under the Relevant Regulations.

treasury share(s)

References to a Member being present at or attending or participating in a general meeting, whether in person (or, in the case of a Member being a corporation, by its duly authorised representative) or by proxy, shall mean that such Member or proxy is present at a physical venue of the meeting or is participating in the meeting by using the virtual meeting technology as specified by the Board. Accordingly, any references to attending or doing anything at the meeting “in person”, “personally”, “by proxy” and references to “attend”, “participate”, “attending”, “participating”, “attendance” and “participation” and any other similar expressions shall be construed accordingly.

attendance and participation in general meetings

...

5. Without prejudice to any special rights previously conferred on the holders of existing shares in the Company, any shares in the Company may be issued with such preferred, deferred, or other special rights, or such restrictions, whether in regard to ~~d~~Dividend, voting, return of capital, or otherwise, as the Company may from time to time by an ordinary resolution determine.

Rights of shares

...

7. (Aa) Subject to the provisions of the Ordinance and of these Articles relating to new shares, all unissued shares in the Company shall be at the disposal of the Board, which may offer, allot (with or without conferring a right of renunciation), grant options over or otherwise dispose of them to such persons, at such times, for such consideration and generally on such terms as the Board shall in its absolute discretion think fit.

Allotment of shares in control of Board

(Bb) Subject to the ~~provisions of the Ordinance~~ Relevant Regulations, the Board may issue warrants (other than share warrants to bearer) or grant rights to subscribe for, any class of shares or securities of the Company on such terms as it may from time to time determine.

- 7A. The Company may exercise any powers conferred on or permitted by or not prohibited by or not inconsistent with the ~~Ordinance or any other ordinance from time to time~~ Statutes to buy-back its own shares (including any redeemable shares) or to give, directly or indirectly, by means of a loan, guarantee, the provision of security or otherwise, financial assistance for the purpose of or in the connection with a purchase or other acquisition made or to be made by any person of any shares in the Company and should the Company buy-back its own shares neither the Company nor the Board shall be required to select the shares to be bought back ratably or in any other particular manner as between the holders of shares of the same class or as between them and the holders of the same class or as between them and the holders of shares of any other class or in connection with the rights as to ~~d~~ Dividends or capital conferred by any class of shares provided always that any such buy-back or financial assistance shall only be made or given in accordance with any relevant rules or regulations issued by the Stock Exchange or the Securities and Futures Commission of Hong Kong or any other relevant regulatory authorities from time to time in force.

Share buy-back

...

10. (A) Every person whose name is entered as a Member in the Register shall be entitled to receive within such period of time as may be prescribed by the ~~Ordinance or the Listing Rules~~ Relevant Regulations after allotment or lodgement of a transfer (or within such other period as the conditions of issue shall provide) upon payment of such sum as may be permitted under the Listing Rules, one certificate(s) for all his shares or, if he so requests, in a case where the allotment or transfer is of a number of shares in excess of the number for the time being forming the Stock Exchange board lot, upon payment, (i) in the case of an allotment, of a fee not exceeding such maximum amount as may from time to time be prescribed by the Listing Rules for every certificate after the first; or (ii) in the case of a transfer, of a fee not exceeding such maximum amount as may from time to time be prescribed by the Listing Rules for every certificate, such number of certificates for shares in Stock Exchange board lots or multiples thereof as he shall request and one for the balance (if any) of the shares in question, provided that in respect of a share or shares held jointly by several persons the Company shall not be bound to issue a certificate or certificates to each such person, and the issue and delivery of a certificate or certificates to one of several joint holders shall be sufficient delivery to all such holders.

Members' right to  
Certificates

- (B) Every certificate shall be issued under the Seal and (subject to, where permitted by the Ordinance, to any resolution of the Board to the contrary) specify the number and class and distinguishing numbers (if any) of the shares to which it relates and, where the share capital of the Company is divided into different classes of shares, shall contain such words and/or statement as are required by the Ordinance. A share certificate shall relate to only one class of shares.

...

12. If any certificate be defaced, worn out, lost, or destroyed, the Directors may at their discretion and subject to such terms as they may think fit issue a new or duplicate certificate on payment of an amount not exceeding the maximum fee prescribed in this respect by any applicable laws or regulations as the Directors may prescribe, and the person requiring the new certificate shall surrender the defaced or worn-out certificate or give such evidence to the satisfaction of the Company beyond reasonable doubt of the loss or destruction of the certificate and such indemnity to the Company as the Directors think fit. As regards the loss of share certificate, application for a replacement certificate shall be made in accordance with Section 163 of the Ordinance.

Replacement of  
Certificates

### Joint Holders of Shares

13. Where two or more persons are registered as the holders of any share they shall be deemed to hold the same as joint tenants with benefit of survivorship, subject to the provisions following:-
- (a) The Company shall not be bound to register more than four persons as the holder of any share.
- (b) The joint holders of any share shall be liable, severally as well as jointly, in respect of all payments which ought to be made in respect of such share.
- (c) On the death of any one of such joint holders the survivor or survivors shall be the only person or persons recognised by the Company as having any title to such share; but the Directors may require such evidence of death as they may deem fit.
- (d) Any one of such joint holders may give effectual receipts for any Dividend, bonus, or return of capital payable to such joint holders.

Joint hHolders

Maximum number

Liability several as  
well as joint

Survivors of joint  
Hholders only  
recognised

Receipts

- (e) Where there are joint holders of any share, any one of such persons may vote at any meeting, either personally or by proxy, in respect of such share as if he were solely entitled thereto Provided that if more than one of such joint holders be present at any meeting personally or by proxy, the person whose name stands first in the Register in respect of such share shall alone be entitled to vote in respect thereof.

Voting rights of joint  
Membersholders

### Calls on Shares

14. The Directors may from time to time make calls upon the Members in respect of all moneys unpaid on their shares, and each Member shall, subject to receiving fourteen days' notice at least, specifying the time and ~~place~~ for method of payment, pay the amount called on his shares to the persons and at the times and ~~places appointed in such manners specified~~ by the Directors. A call may be made payable by instalment.

Calls,  
how  
made

...

17. If by the terms of the issue of any shares, or otherwise, any amount is made payable at any fixed time or by instalments at any fixed times, whether on account of the amount of the shares, every such amount or instalment shall be payable as if it were a call duly made by the Directors, of which due notice had been ~~given~~ sent or supplied; and all the provisions hereof with respect to the payment of calls and interest thereon, or to the forfeiture of shares for non-payment of calls, shall apply to every such amount or instalment and the shares in respect of which it is payable.

Instalments to be  
treated as calls

18. The Directors may if they think fit receive from any Member willing to advance the same all or any part of the moneys uncalled and unpaid upon any shares held by him; and upon all or any of the moneys so paid in advance the Directors may (until the same would but for such advance become presently payable) pay interest at such rate (not exceeding without the sanction of the Company in general meeting, eight per cent per annum) as may be agreed upon between the Member paying the moneys in advance and the Directors; ~~P~~ provided however that such payment in advance of calls does not entitle the holder of the share to participate in respect thereof in a ~~d~~ dividend subsequently declared.

Payment in  
advance of calls

19. (Aa) All transfers of shares may be effected by an instrument of transfer in the usual or common form or in such other form as prescribed by the Stock Exchange or in such form as the Board may accept and may be under hand or, if the transferor or transferee is a clearing house or its nominee(s), by hand or by machine imprinted signature or by such other manner of execution as the Board may approve from time to time. ~~All instruments of transfer must be left at the registered office or at such other place as the Board may appoint.~~ Subject to the Statutes and if so authorised by a resolution of the Directors, the Company shall be entitled to destroy, at any time after the expiration of six years from the date of registration thereof, all instruments of transfer transferring or purporting to transfer shares in the Company provided always that this provision shall apply only to the destruction of an instrument of transfer in good faith and where no express notice was given to Company that presentation of such document was relevant to a claim.
- (Bb) The instrument of transfer of any share shall be executed by or on behalf of the transferor and by or on behalf of the transferee provided that the Board may dispense with the execution of the instrument of transfer by the transferee in any case which it thinks fit in its absolute discretion to do so. The Board may also resolve, either generally or in any particular case, upon request by either the transferor or transferee, to accept machine imprinted signatures on the instrument of transfer. The transferor shall be deemed to remain the holder of the share until the name of the transferee is entered in the Register in respect thereof. Nothing in these Articles shall preclude the Board from recognising a renunciation of the allotment or provisional allotment of any share by the allottee in favour of some other person.
20. The Directors may decline to register any transfer of shares upon which the Company has a lien ~~and/or~~ in the case of shares not fully paid-up. The Directors may also refuse to register a transfer to a transferee of whom they do not approve.

Form of transfer

Execution of transfer

Refusal to register  
where lien or shares  
not fully paid-up

21. The Directors may also decline to recognise any instrument of transfer unless (a) an amount not exceeding the maximum fee prescribed in this respect by any applicable laws or regulations, as the Directors may ~~prescribe~~require, is paid to the Company in respect thereof, ~~and~~ (b) the instrument of transfer is accompanied by the certificate of the shares to which it relates and such other evidence as the Directors may reasonably require to show the right of the transferor to make the transfer, (c) the instrument of transfer is in respect of only one class of shares, and (d) in the case of a transfer to joint holders, the number of joint holders to whom the shares is to be transferred does not exceed four. If the Directors refuse to register a transfer of any shares they shall within two months after the date on which the transfer was lodged with the Company send or supply to each of the transferee and the transferor notice of the refusal. If the Directors decline to register a transfer, the transferee or transferor may request a statement of the reasons for the refusal. If such request is made, the Directors shall, within 28 days after receiving the request,
- (i) send or supply the person who made the request a statement of the reasons; or
- (ii) register the transfer.
- ...
23. Any person becoming entitled to a share or shares by reason of the death or bankruptcy of a Member may upon such evidence being produced as may from time to time be required by the Directors, elect either to be registered himself as the holder of the share or shares or to have some person nominated by him registered as the transferee thereof, but the Directors shall have the same right to refuse or suspend registration as they would have had in the case of a transfer of the share or shares by the deceased or bankrupt person before the death or bankruptcy.
24. The transfer books and Register may be closed during such times as the Directors think fit, not exceeding in the whole thirty days in each year or, with the approval of the Company in general meeting, sixty days in any year.

Fee for registering  
transfer

Transmission  
~~Article of~~ shares

Closing of ~~T~~transfer  
Bbooks

### Untraceable Members

- 24A. (1) ~~As regards untraceable members, without prejudice to the rights of the Company under paragraph (2) of this Article, the Company may cease sending cheques for dividend entitlements or dividend warrants by post if such cheques or warrants have been left uncashed on two consecutive occasions. However, the Company may exercise the power to cease sending cheques for dividend entitlements or dividend warrants after the first occasion on which such a cheque or warrant is returned undelivered.~~

Power to cease  
sending cheques  
to Untraceable  
mMembers



- (A2) Without prejudice to the rights of the Company, The the Company shall have the power to sell, in such manner as the Board thinks fit, any shares of a Member who is untraceable, but no such sale shall be made unless:
- (a) at least three ~~Dividends~~ or other distributions in respect of the shares in question have become payable during the relevant period and have been sent by the Company in accordance with Article 104;
  - (b) and no dividends during that relevant period no Dividend or other distributions payable in respect of the shares has been claimed, no cheque, warrant, order or other payment for a Dividend has been cashed, no Dividend sent by means of a funds transfer system or electronic means or other means has been paid and no communication has been received by the Company from the Member; and
  - (cb) so far as it is aware at the end of the relevant period, the Company has not at any time during the relevant period had any indication of the existence of the Member who is the holder of such shares or of a person entitled to such shares by death, bankruptcy or operation of law; and
  - (de) on the expiry of the relevant period, the Company has given notice to the Stock Exchange, and has caused advertisement in the newspapers to be published, of its intention to sell such shares.

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

- (B3) To give effect to any such sale, the Board may authorize some person to transfer the said shares, and an instrument of transfer signed or otherwise executed by or on behalf of such person shall be as effective as if it had been executed by the registered holder or the person entitled by transmission to such shares, and the purchaser shall not be bound to see to the application of the purchase money nor shall his title to the shares be affected by any irregularity or invalidity in the proceedings relating to the sale. The net proceeds of the sale will belong to the Company and the Company shall not be required to account for any money earned from the net proceeds which may be employed in the business of the Company or as it thinks fit. Any sale under this Article shall be valid and effective notwithstanding that the Member holding the shares sold is dead, bankrupt or otherwise under any legal disability or incapacity.

**Forfeiture of Shares and Lien**

25. If any Member fails to pay any call or instalment of a call on the day appointed for payment thereof, the Directors may at any time thereafter during such time as any part of the call or instalment remains unpaid ~~serve~~ send or supply a notice ~~onto~~ him requiring him to pay so much of the call or instalment as is unpaid, together with interest accrued and any expenses incurred by reason of such non-payment.
26. The notice shall name a further day (not being earlier than the expiration of fourteen days from the date of the notice) on or before which such call or instalment and all interest accrued and expenses incurred by reason of such non-payment are to be paid, and it shall also ~~name the place~~ state how ~~that~~ where payment is to be made, ~~such place being either the Office of the Company, or some other place at which calls of the Company are usually made payable. The notice shall also state that in the event of non-payment at or before the time and at the place appointed and that if the notice is not complied with, the shares in respect of which such call or instalment is payable will be liable to forfeiture.~~
27. If the requirements of any such notice as aforesaid be not complied with, any share in respect of which such notice has been ~~given~~ sent or supplied may, at any time thereafter before the payment required by the notice has been made, be forfeited by a resolution of the Directors to that effect, and any such forfeiture shall extend to all Dividends declared in respect of the share so forfeited but not actually paid before such forfeiture.
28. Any shares so forfeited shall be deemed to be the property of the Company, and may be sold or otherwise disposed of in such manner, either subject to or discharged from all calls made or instalments due prior to the forfeiture, as the Directors think fit; or the Directors may, at any time before such shares are sold or otherwise disposed of, annul the forfeiture upon such terms as they may approve. For the purpose of giving effect to any such sale or other disposition the Directors may authorise some person to transfer the shares so sold or otherwise disposed of to the purchaser thereof or other person becoming entitled thereto.
29. Any person whose shares have been forfeited shall cease to be a Member in respect of the forfeited shares but shall, notwithstanding remain liable to pay to the Company all moneys which at the date of the forfeiture were presently payable by him to the Company in respect of the shares, together with interest thereon from the date of forfeiture until payment, at such rate, not exceeding ten per cent per annum, as the Directors shall prescribe, but his liability shall cease if and when the Company receive payment in full in respect of such shares. The Directors may, if they shall think fit, ~~remit~~ waive the payment of such interest or any part thereof.

Notice requiring  
payment of call or  
instalment

What the  
notice is to  
state

Forfeiture

Forfeited  
shares to  
become the  
property of  
the Company

Liability to pay  
calls after  
forfeiture

...

32. The Directors may, at any time after the date for the payment or satisfaction of such debts, obligations, or liabilities shall have arrived, ~~serve upon~~ or supply any Member who is indebted or under any obligation to the Company, or upon the person entitled to his shares by reason of the death or bankruptcy of such Member, a notice requiring him to pay the amount due to the Company or satisfy the said obligation, and stating that if payment is not made or the said obligation is not satisfied within a time (not being less than fourteen days) specified in such notice, the shares held by such Member will be liable to be sold; and if such Member or the person entitled to his shares as aforesaid shall not comply with such notice within the time aforesaid, the Directors may sell such shares without further notice, and for the purpose of giving effect to any such sale the Directors may authorise some person to transfer the shares so sold to the ~~P~~purchaser thereof.

Sale for lien

...

36. Subject to the provisions of the Ordinance, the Company may, before the issue of any new shares, determine that the same, or any of them shall be offered in the first instance to all the existing holders of any class of shares in proportion as nearly as may be to the number of shares of such class held by them respectively, or make any other provisions as to the issue and allotment of such shares, but in default of any such determination or so far as the same shall not extend, such shares may be dealt with as if they formed part of the capital of the Company existing prior to the issue of the same.

When to be  
offered to existing  
~~m~~Members

37. Without prejudice to any special rights previously conferred upon the holders of existing shares, any new shares shall be issued upon such terms and conditions and with such rights, privileges or restrictions annexed thereto as the general meeting resolving upon the creation thereof shall direct, and if no direction be given, subject to the provisions of the Ordinance and of these Articles, as the Board shall determine; and in particular such shares may be issued with a preferential or qualified right to ~~d~~Dividends and in the distribution of assets of the Company and with a special or without any right of voting.

Terms of issue of  
new shares

38. Subject to any direction to the contrary that may be given by the resolution effecting the increase of capital or except so far as otherwise provided by the Ordinance, any capital raised by the creation of new shares shall be considered as part of the original capital, and shall be subject to the same provisions with reference to the payment of calls and the forfeiture of shares on non-payment of calls, transfer and transmission of shares, lien or otherwise, as if it had been part of the original capital.

New ~~C~~capital to  
be considered part  
of original unless  
otherwise provided

...

41. (A) Without prejudice to any special rights conferred on the holders of any existing shares, the shares in the original or any increased capital of the Company may, subject to the provisions of the Ordinance, be divided into different classes of shares as the Company may from time to time determine by a special resolution in general meeting.
- (B) All or any of the special rights (unless otherwise provided for by the terms of issue) attached to the shares or any class of the shares (if the capital is divided into different classes of shares) may, subject to the provisions of the Ordinance, be varied or abrogated either with the consent in writing of the holders representing at least 75% of the total voting rights of holders of the shares or the shares of that class (if the capital is divided into different classes of shares) or with the sanction of a special resolution passed at a general meeting of the holders of the shares or at a separate general meeting of the holders of the shares of that class (if the capital is divided into different classes of shares). 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 shall be not less than two persons holding or representing by proxy one-third of the total voting rights of holders of shares of that class, and at an adjourned or a rearranged meeting one person holding shares of that class or his proxy, and that any holder of shares of the class present in person or by proxy may demand a poll.
- (C) The provisions of this Article shall apply to the variation or abrogation of the special rights attached to some only of the shares of any class as if each group of shares of the class differently treated formed a separate class the rights whereof are to be varied.
- (D) The special rights conferred upon the holders of any shares or class of shares shall not, unless otherwise expressly provided in the rights attaching to or the terms of issue of such shares, be deemed to be altered by the creation or issue of further shares ranking *pari passu* therewith.
- ...
43. Any bonds, debentures, debenture Stock or other securities issued or to be issued by the Company shall be under the control of the Directors, who may issue them upon such terms and conditions and in such manner and for such consideration as they shall consider to be for the benefit of the Company.
- ...

How rights of shares  
may be modified.

Bonds, Debentures,  
etc., to be subject to  
control of Directors

46. A register of the holders of the debentures of the Company shall be kept at the Office of the Company, and shall (subject to such reasonable restrictions as the Company may in general meeting impose, so that no less than 2 hours in each day shall be allowed for inspection) be open to the inspection of any person. The Directors may close such register for such period or periods as they may think fit, not exceeding in the aggregate thirty days in each year or, with the approval by a resolution passed by a majority in value of the debenture holders, sixty days in any year.

Register of  
debenture  
holders

### General Meetings

47. Subject to the provisions of the Ordinance, the Company shall, in respect of each of its financial year, hold a general meeting as its annual general meeting in addition to any other meeting and shall specify the meeting as such in the notice calling it. The annual general meeting shall be held at such date, time and place(s) physical venue(s) and/or with the virtual meeting technology as the Board shall appoint. All general meetings other than annual general meetings shall be called extraordinary general meetings.

Annual general  
meetings

- 47A. The Board may in its absolute discretion decide that the Company will hold a general meeting:

Form of general  
meeting

- (a) at one or more physical venue(s) in any part of the world;
- (b) by using virtual meeting technology; or
- (c) both at one or more physical venue(s) in any part of the world and by using virtual meeting technology.

...

49. In the case of an extraordinary general meeting called in pursuance of a requisition, unless such meeting shall have been called by the Directors, no business other than that stated in the requisition as the objects of the meeting shall be transacted.

Business at  
meeting called by  
requisition

50. Subject to the provisions of the Ordinance, in the case of an annual general meeting, twenty-one clear days' notice at the least, and in any other case (i.e., other than an annual general meeting or any adjourned or rearranged meeting) fourteen clear days' notice at the least, shall be given to all the Members and to the Auditors. The notice shall be exclusive of the day on which it is served sent or supplied, the day on which it is or deemed to be served-received as provided in the Statutes and these Articles and the day of the meeting and of the day for which it is given and shall include all information required to be included in such notice by the Relevant Regulations. In particular, the notice shall specify the place (and if the meeting is to be held in two or more places, the principal place of the meeting and the other place or places of the meeting), the daydate and the hourtime of the meeting and the general nature of the business to be dealt with, and either or both of (A) the physical venue(s) of the meeting and (B) the virtual meeting technology to be used (the "Meeting Location(s)"), in each case as decided by the Board and such notice shall be given-sent or supplied in manner hereinafter mentioned. Every notice of an annual general meeting shall specify the meeting as such. The accidental omission to give-sent or supply notice of any meeting to, or the non-receipt of notice of a meeting by any person entitled to receive notice shall not invalidate any resolution passed or proceedings at any such meeting. Notice
51. A general meeting shall, notwithstanding that it is called by shorter notice than that specified in the last preceding Article, be deemed to have been duly called if it is so agreed:- Short Notice
- (i) in the case of an annual general meeting, by all the Members entitled to attend and vote thereat; and
  - (ii) in the case of any other general meeting, by a majority in number of the Members having the right to attend and vote thereat, being a majority together representing at least 95% of the total voting rights at the meeting of all the Members.
- 51A. (A) For the purposes of these presents, a general meeting taking place at two or more Meeting Locations shall be treated as taking place where the Chairman of the meeting presides (the "principal location").
- (B) A Member, who is present in person (or, in the case of a Member being a corporation, by its duly authorised representative) or by proxy at a Meeting Location other than the principal location and entitled to vote, shall be counted in the quorum and may exercise all rights that he would have been able to exercise as if he were present at the principal location.

- (C) Subject to any other requirements of these presents, a general meeting shall be duly constituted and its proceedings shall be valid if the Chairman of the meeting is satisfied that electronic facilities are available during the meeting to allow Members present in person (or, in the case of a Member being a corporation, by its duly authorised representative) or by proxy at the meeting to exercise their rights to listen, speak and vote thereat.
- (D) The entitlement of any Member or proxy to attend a general meeting shall be subject to any such arrangements, requirements or restrictions as stated in the notice of meeting to apply to the meeting or as required by the Board or the Chairman of the meeting pursuant to these presents. Members or proxies must comply with all such arrangements, requirements or restrictions and any failure to comply may result in the person being refused entry or removed from the meeting.
- (E) If there is a failure of electronic facilities or any other arrangements procured by or on behalf of the Company for attendance or participation in the meeting at one or more Meeting Location(s), the Chairman of the meeting may suspend or adjourn the meeting. Such suspension or adjournment or the failure of electronic facilities or arrangements will not affect the validity of the meeting, or any business conducted at the meeting up to the time of suspension or adjournment, or any action taken pursuant to the meeting.
- (F) A person is able to exercise the right to speak at a general meeting when that person is in a position to communicate to all those attending the meeting, during the meeting, any information and opinion which that person has on the business of the meeting.
- (G) A person is able to exercise the right to vote at a general meeting when:
- (i) that person is able to vote, during the meeting, on resolutions put to vote at the meeting; and
  - (ii) that person's vote can be taken into account in determining whether or not those resolutions are passed at the same time as the votes of all the other persons attending the meeting.

- (H) In determining attendance at a general meeting, it is immaterial whether any two or more persons attending it are in the same Meeting Location as each other or how they are able to communicate with each other.
- (I) A person is regarded as attending a general meeting by using virtual meeting technology if:
- (i) the person uses the virtual meeting technology specified in the notice of the meeting or as determined by the Board or the Chairman of the meeting pursuant to these presents; and
  - (ii) where the person has the rights to listen, speak and vote at the meeting, the person is able to exercise them as stipulated in Articles 51A(F) and (G).
- (J) All persons seeking to attend and participate in a general meeting using virtual meeting technology shall be responsible for ensuring that they have access to the facilities (including systems, equipment and connectivity) which are necessary to enable them to do so. Any failure of these facilities accessed or used by any attendee shall not affect the validity of the meeting or any business conducted at the meeting or any action taken pursuant to the meeting.

### Proceedings at General Meetings

52. The business of any annual general meeting shall be to receive and consider the ~~accounts and balance sheets~~ annual financial statements, the reports of the Directors and Auditors, and any other documents required by law to be attached or annexed to the ~~balance sheets~~ annual financial statements, to elect Directors in place of those retiring, to elect Auditors and fix their remuneration, and to declare a Dividend. All other business transacted at an annual general meeting, and all business transacted at an extraordinary general meeting, shall be deemed special.

Business of  
Meeting

...

54. If within half an hour from the time appointed for a general meeting (or a rearranged meeting) a quorum be not present, the meeting, if convened upon the requisition of Members, shall be dissolved. In any other case it shall stand adjourned to the same day in the next week at the same time and place Meeting Location(s) as the original meeting, or to such other day and at such other time and Meeting Location(s) as the Board or the Chairman of the meeting may determine; and if at such adjourned meeting a quorum be not present within half an hour from the time appointed for the meeting it shall be adjourned sine die.

Adjournment for  
want of quorum



55. The Chairman of the Board (if any) shall preside as Chairman at every general meeting of the Company. If there be no such Chairman, or if at any meeting he be not present within fifteen minutes after the time appointed for holding the meeting, or is unwilling to act as Chairman of such meeting, the ~~Members~~ Directors present shall choose one of the Directors present to be Chairman of such meeting; or if no Director be present and willing to take the chair or if the Chairman of such meeting chosen shall retire from the chair, then the Members present shall choose one of their ~~Members~~ own number to be Chairman of such meeting. For the avoidance of doubt, only one person shall take the chair of such meeting at any one time.
- Chairman
- 55A. Any Director (including, without limitation, the Chairman of the meeting) attending and participating at a meeting by electronic facilities shall be deemed to be present at that meeting for all purposes of the Relevant Regulations and these presents.
- Attendance of  
Director by  
electronic facilities
56. The Chairman may, with the consent of any general meeting which a quorum is present (and shall if so directed by the meeting), adjourn the meeting ~~from time to time and from place to place~~ to another time and/or Meeting Location(s); but no business shall be transacted at any adjourned meeting other than the business left unfinished at the meeting from which the adjournment took place. When a meeting is adjourned for ten days or more, notice of the adjourned meeting shall be ~~given~~ sent or supplied as in the case of an original meeting. Save as aforesaid, it shall not be necessary to ~~give~~ send or supply any notice of an adjourned meeting or of the business to be transacted thereat.
- Adjournment with  
consent of meeting
- 56A. Notwithstanding Article 56 and in addition to the power Article 51A(E), the Chairman of a general meeting may in his absolute discretion at any time without the consent of the meeting (irrespective of whether the meeting has commenced or a quorum is present) interrupt or adjourn the meeting (including adjournment for an indefinite period) if, in his opinion, it would facilitate the conduct of the business of the meeting to do so. All business conducted at the meeting up to the time of such adjournment shall be valid.
- Chairman's  
discretion to interrupt  
or adjourn general  
meeting

56B. The Board and, at any general meeting, the Chairman of the meeting may, in its/his absolute discretion, make any arrangement and impose any requirement or restriction it or he 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 (including imposing any verification, security or encryption arrangements for access to the meeting via virtual meeting technology), the searching of their personal property and the restriction of items that may be taken into any physical venue, health and safety restrictions, and restrictions on the number and frequency of and the time allowed for and the manner in which questions may be raised at a meeting. Members shall also comply with all requirements or restrictions imposed by the owner of the premises at which the meeting is held. Any decision made under this Article shall be final and conclusive and a person who refuses to comply with any such arrangement, requirement or restriction may be refused entry to the meeting or removed from the meeting.

Power to make  
arrangements for  
general meetings

56C. If, after the sending or supplying of a notice of a general meeting but before the meeting is held, or after the adjournment of a meeting but before the adjourned meeting is held (whether or not notice of the adjourned meeting is required), the Board (or the Chairman of the Board), in its/his absolute discretion, considers that it is impracticable, unreasonable or undesirable for any reason to hold a general meeting on the date or at the time or the Meeting Location(s) as specified in the notice calling the meeting or as previously directed by the Board (or the Chairman of the meeting) pursuant to these presents, it/he may postpone the meeting to another date and/or time and/or change the Meeting Location(s) (a “**rearrangement**”), without approval from the Members, except where the postponement and/or change of Meeting Location(s) would be contrary to the Relevant Regulations. Without prejudice to the generality of the foregoing, the Board shall have the power to provide in every notice calling a general meeting the circumstances in which a rearrangement of the relevant general meeting may occur automatically without further notice, including without limitation, where a gale warning or black rainstorm warning or other similar event is (or is forecast to be) in force at any time on the date of the meeting (or the adjourned or rearranged meeting) (unless such relevant warning or event has been cancelled at a prescribed time prior to the meeting as the Board may specify in the relevant notice). This Article shall be subject to the following:

Rearrangement of  
general meeting

- (i) subject to the Relevant Regulations, the Company shall endeavour to post notice of such rearrangement on the Company's website as soon as practicable (provided that failure to post such a notice shall not affect the rearrangement);
  - (ii) without prejudice to Articles 51A(E), 56 and 56A, unless already specified in the original notice of the meeting or included in the notice posted on the Company's website pursuant to Article 56C(i), the Board (or the Chairman of the Board) shall (a) fix the date, time and Meeting Location(s) (as appropriate) of the meeting (the "**rearranged meeting**"), (b) specify the date and time by which proxies shall be submitted in order to be valid at such rearranged meeting provided that any proxy submitted for the original meeting shall continue to be valid for the rearranged meeting unless revoked or replaced by a new proxy, and (c) and give Members reasonable notice of the rearranged meeting setting out the aforesaid information on (a) and (b) above and any other details in such manner as the Board (or the Chairman of the Board) may determine;
  - (iii) notice of the business to be transacted at the rearranged meeting shall not be required, nor shall any accompanying documents be required to be sent or supplied again, provided that the business to be transacted at such rearranged meeting is the same as that set out in the original notice of general meeting sent or supplied to Members; and
  - (iv) the Board (or the Chairman of the Board) may also postpone or change the Meeting Location(s) of a rearranged meeting under this Article 56C, provided that such postponement or change shall comply with the provisions of this Article 56C.
57. Every question submitted to a general meeting shall be determined in the first instance by a show of hands of the Members present in person, unless a poll is taken as may from time to time be required under the Listing Rules or any other applicable laws, rules or regulations or unless a poll is demanded (before or upon the declaration of the result of the show of hands) by the Chairman of the meeting or by:-
- Method of voting
- (i) not less than three Members present in person (or, in the case of a Member being a corporation, by its duly authorised representative) or by proxy having the right to vote at the meeting; or
  - (ii) a Member or Members present in person (or, in the case of a Member being a corporation, by its duly authorised representative) or by proxy representing not less than 5% of the total voting rights of all the Members having the right to vote at the meeting.

Unless a poll is so taken as required under the Listing Rules or any other applicable laws, rules or regulations or unless a poll is duly demanded in accordance with the foregoing provisions a declaration by the Chairman that a resolution has been carried or lost or has or has not been carried by any particular majority, and an entry to that effect in the minutes of the proceedings of the Company, shall be conclusive evidence of the fact without proof of the number, proportion or validity of the votes recorded in favour of or against such resolution.

58. If a poll be directed or demanded in the manner above mentioned it shall (subject to the provisions of Article 60 hereof) be taken at such time and in such manner (including the use of ballot or voting papers or tickets or electronic facilities) as the Chairman may appoint, and the result of such poll shall be deemed to be the resolution of the meeting at which the poll was directed or demanded.

Poll

...

61. Subject to any special rights, privileges or restrictions as to voting for the time being attached to any class or classes of shares and to the provisions of these Articles and the Statutes, at any general meeting on a show of hands every Member who (being an individual) is present in person or by proxy or (being a corporation) is present by a duly authorised representative or by proxy shall have one vote, and upon a poll every Member who (being an individual) is present in person or by proxy or (being a corporation) is present by a duly authorised representative or by proxy shall have one vote for every share of which he is the holder which is fully paid up or credited as fully paid up (but so that no amount paid up or credited as paid up on a share in advance of calls or instalments shall be treated for the purposes of this Article as paid up on the share). On a poll a ~~m~~Member entitled to more than one vote need not use all his votes or cast all the votes he uses in the same way. Votes (whether on a show of hands or by way of poll) may be cast by such means, electronic or otherwise, as the Board or the Chairman of the meeting may determine.

Votes

...

64. Any Member entitled to attend, speak and vote at a general meeting of the Company or a meeting of the holders of any class of shares in the Company shall be entitled to appoint another person as his proxy to attend and to speak and vote instead of him. A proxy need not be a Member. On a poll votes may be given either personally or by proxy.

Proxy

65. (A) The instrument appointing a proxy shall be in writing in any usual or common form or any other form which the Board shall from time to time approve or accept and:
- How-signed  
Appointment and  
form of proxies
- (i) in the case of an individual, under the hand of the appointor, or of his attorney duly authorised in writing or authenticated in accordance with Article 117A(C); or if such appointor be and
- (ii) in the case of a corporation, either under its common seal or under the hand of an officer or attorney so authorised authorized in writing or authenticated in accordance with Article 117A(C).
- (B) The Directors may require evidence of authority of such attorney. In the absence of satisfactory evidence required by the Board, the Company may treat an appointment of the relevant proxy as invalid.
66. (A) Any document or information relating to proxies for a general meeting (including (a) an~~The instrument appointing a proxy or information inputted on an invitation to appoint a proxy via electronic platform or otherwise, (b) notice or information in respect of termination of the authority of a proxy and the power of attorney or other authority (if any) under which it is signed, or a notarially certified copy of such power or authority, and (c) any document or information necessary to show evidence of authority, the validity of, or otherwise relating to, an appointment of proxy or notice of termination of the authority of a proxy) (the “proxy-related instructions”)~~ shall be received by the Company by (i) deposited-depositing at the Office of the Company or at such other place as is specified in the notice of meeting or in the instrument of proxy issued by the Company or, (ii) if an electronic address or an electronic platform is specified by the Company, in the notice of meeting or in, the instrument of proxy or the invitation to appoint proxy issued by the Company, specifically for the purpose of receiving such instruments and the aforesaid authorities and documents for that meeting proxy-related instructions, sent-sending or transmitted transmitting by electronic means to such electronic address or electronic platform subject to any conditions or limitations imposed by the Company, in each case not less than forty-eight hours before the time fixed for holding the meeting or adjourned meeting or rearranged meeting (as the case may be) at which the person named in such instrument proxy-related instructions is authorised to vote or in the case of a poll taken more than forty-eight hours after it was demanded, not less than twenty-four hours before the time appointed for the taking of the poll, and in default the instrument of proxy-related instructions shall not be treated as valid. In calculating the periods mentioned above, no account is to be taken of any part of a day that is a public holiday.
- Deposit-Delivery of  
proxies

- (B) If any proxy-related instructions required to be sent to the Company under this Article are sent to the Company by electronic means, such proxy-related instructions are not treated as validly delivered to or deposited with the Company if the same are not received by the Company at its designated electronic address or electronic platform in accordance with this Article. ~~Delivery of an instrument appointing~~The appointment of a proxy shall not preclude a mMember from attending and voting in person (or, in the case of a Member being a corporation, by its duly authorised representative) at the meeting or poll concerned and, in such event, the ~~instrument~~ proxy-related instructions appointing a proxy shall be deemed to be revoked. A proxy need not be a Member.
- (C) When two or more valid but differing proxy-related instructions have been received by the Company for the appointment of proxy in respect of the same share for the same meeting, the one which was last received (regardless of the date named in it as the date of execution) shall be treated as replacing and revoking the others as regards that share. If the Company is unable to determine which was last received, none of them shall be treated as valid in respect of that share.
- (D) Without limitation, the Company may from time to time determine that any such electronic address or electronic platform may be used generally for such matters or specifically for particular meetings or purposes and, if so, the Company may provide different electronic addresses or electronic platforms for different purposes. The Company may also impose any conditions on the transmission of and its receipt of such electronic communications including, for the avoidance of doubt, imposing any verification, security or encryption arrangements as may be specified by the Company.
67. (A~~1~~) No ~~instrument~~ proxy-related instructions appointing a proxy shall be valid after the expiration of twelve months from the date named in it as the date of its execution or the date which it is received by the Company, except at an adjourned meeting or a rearranged meeting or on a poll demanded at a meeting or an adjourned meeting or a rearranged meeting in cases where the meeting was originally held within twelve months from such date.
- (B~~2~~) Instruments of proxy shall be in any common form or in such other form as the Board may approve. The instrument of proxy, which need not be witnessed, and the appointment of proxy on an invitation, shall be deemed to confer authority to demand or join in demanding a poll and to vote on any amendment of a resolution put to the meeting for which it is given as the proxy thinks fit. The instrument of proxy or invitation to appoint proxy shall, unless the contrary is stated therein, be valid as well for any adjournment or rearrangement of the meeting as for the meeting to which it relates.

Expiration of proxies

Form of and  
authority of proxies

- (C3) The Board shall at the expense of the Company send or supply with all notices convening general meetings or meetings of any class of Members to the Members entitled to vote thereat instruments of proxy or invitations to appoint proxy (with or without prepaid postage) with provision for two-way voting on all resolutions intended to be proposed other than resolutions which are merely procedural or relate to the fixing of Auditors' remuneration.
- (D4) Such instrument of proxy or invitation to appoint proxy shall be ~~issued~~ sent or supplied to all the Members entitled to be sent or supplied with a notice of the meeting and to vote thereat by proxy, and not to some only of such Members.
- (E5) The accidental omission to send ~~out~~ or supply an instrument of proxy or invitation to appoint proxy, whenever necessary, to any Member or the non-receipt of such instrument or invitation by any Member, shall not invalidate any resolution passed or proceedings at the meeting to which the instrument of proxy or invitation to appoint proxy relates.
- (F6) A vote given in accordance with the terms of an instrument of proxy or invitation to appoint proxy shall be valid, notwithstanding the previous death or insanity of the principal or revocation of the instrument of proxy or invitation to appoint proxy, or of the authority under which the instrument of proxy was executed or information was inputted on the invitation to appoint proxy, or the transfer of the share in respect of which the proxy is appointed, provided that no intimation in writing of such death, mental incapacity insanity or revocation or transfer shall have been received by the Company ~~at the Office (or at such other place in Hong Kong specified for the deposit of instruments of proxies hereunder)~~ at such time and in the manner as is referred to in Article 66 before the commencement of the meeting or adjourned meeting or rearranged meeting or taking of poll at which the instrument of proxy or invitation to appoint proxy is used.
- (G7) A Member may appoint more than one proxy to attend on the same occasion. If a Member appoints more than one proxy, none of the proxies so appointed shall be entitled to vote on the resolution on a show of hands, provided that where more than one proxy is appointed by a Member which is a clearing house or its nominee, each such proxy shall have one vote on a show of hands.
- 67A. (Aa) Any corporation which is a Member may by resolution of its directors or other governing body authorise such person as it thinks fit to act as its representative at any meeting of the Company or of any class of Members, and the person so authorised shall be entitled to exercise the same powers on behalf of the corporation which he represents as that corporation could exercise if it were an individual Member.

Board to send  
proxies to all voting  
Members

Intervening death,  
insanity of or  
revocation by  
principal

Corporation acting  
by representative at  
meetings



(Bb) If a recognised clearing house (or its nominee(s)) is a Member, it may authorise such person or persons as it thinks fit to act as its representative(s) or proxy(ies) at any general meetings or any separate meetings of any class of Members provided that, if more than one person is so authorised, the authorisation or proxy form must specify the number and class of shares in respect of which each such person is so authorised. The person so authorised will be deemed to have been duly authorised without the need of producing any documents of title, notarised authorisation and/or further evidence for substantiating the facts that it is duly authorised and will be entitled to exercise the same rights and powers on behalf of the recognised clearing house as that clearing house (or its nominee(s)) could exercise if it were an individual Member (including the right to vote individually on a show of hands).

Representatives of a  
clearing house

...

74. (A) If a Director or his connected entity, who to the Director's knowledge (whether he being aware or ought reasonably to be aware) is in any way, whether directly or indirectly, interested in a transaction, contract or arrangement or a proposed transaction, contract, or arrangement with the Company, the Director shall declare the nature and extent of such interest at a meeting of the Board at which the question of entering into the transaction, contract or arrangement is first taken into consideration if he knows such interest then exists, or in any other case at the first meeting of the Board after he knows that he or his connected entity is or has become so interested. For the purposes of this Article, a general notice to the Board by a Director to the extent that:- (i) he is a member, director, executive, officer, employee or otherwise of a specified company or firm and is to be regarded as interested in any transaction, contract or arrangement which may after the effective date of the notice be made with that company or firm; or (ii) he is connected with a person specified in the notice and is to be regarded as interested in any transaction, contract or arrangement which may after the effective date of the notice be made with the specified person, shall be deemed to be a sufficient declaration of interest in relation to any such transaction, contract or arrangement; provided that such notice must state the nature and extent of the Director's interest in the specified body corporate or firm or the nature of the Director's connection with the specified person and no such notice shall be effective unless either it is given at a meeting of the Board or in writing and sent to the Company (in which case such notice will take effect on the twenty-first day after the day on which it is sent to the Company) and the Director takes reasonable steps to secure that it is brought up and read at the next Board meeting after it is given.



- (B) A Director shall not vote (nor be counted in the quorum) on any resolution of the Board approving any transaction, contract, arrangement or proposal in which he or any of his close associate(s), to the knowledge of such Director is or are materially interested, but this prohibition shall not apply to any of the following matters namely:-
- (i) any contract or arrangement for the giving by the Company of any security or indemnity to the Director or his close associate(s) in respect of money lent or obligations incurred or undertaken by him or any of his close associates at the request of or for the benefit of the Company or any of its subsidiaries;
  - (ii) any contract or arrangement for the giving by the Company of any security or indemnity to a third party in respect of a debt or obligation of the Company or any of its subsidiaries for which the Director or his close associate(s) has himself/ themselves assumed responsibility in whole or in part and whether alone or jointly under a guarantee or indemnity or by the giving of security;
  - (iii) any contract, arrangement or proposal concerning an offer of the shares or debentures or other securities of or by the Company or any other company which the Company may promote or be interested in for subscription or purchase where the Director or his close associate(s) is/are to be interested as a participant in the underwriting or sub-underwriting of the offer;
  - (iv) any contract or arrangement in which the Director or his close associate(s) is/are interested in the same manner as other holders of shares or debentures or other securities of the Company by virtue only of his/their interest in shares or debentures or other securities of the Company;
  - (v) any proposal or arrangement concerning the benefit of employees of the Company or its subsidiaries including the adoption, modification or operation of a pension fund or retirement, death or disability benefits scheme which relates both to the directors, his close associates and employees of the Company or any of its subsidiaries and does not provide in respect of any Director or his close associate(s) any privilege not generally accorded to the employees to whom such scheme or fund relates; and
  - (vi) any proposal or arrangement concerning the adoption, modifications or operation of any share scheme involving the issue or grant of options over shares or other securities by the Company to, or for the benefit of the employees of the Company or any of its subsidiaries under which the Director or his close associate(s) may benefit.

The references to “close associate” in this paragraph shall be changed to “associate” where the transaction or arrangement is a connected transaction under Chapter 14A of the Listing Rules.

- (C) A company shall be deemed to be a company in which a Director and/or his close associates or associates (as the case may be) or connected entities has shareholding interest if and so long as (but only if and so long as) he and/or his close associates or associates (as the case may be) or connected entities is/are (either directly or indirectly) the holder(s) of or beneficially interested in any class of the equity share capital of such company (or of any third company through which his interest or that of any of his close associates or associates (as the case may be) or connected entities is derived) or of the voting rights available to members of such company. For the purpose of this paragraph there shall be disregarded any shares held by a Director or his close associates or associates (as the case may be) or connected entities as bare or custodian trustee and in which he or any of them has no beneficial interest, any shares comprised in a trust in which the interest of the Director or his close associates or associates or connected entities is/are in reversion or remainder if and so long as some other person is entitled to receive the income thereof, and any shares comprised in an authorised unit trust scheme in which the Director or his close associates or associates (as the case may be) or connected entities is/are interested only as a unit holder and any shares which carry no voting right at general meetings and very restrictive ~~d~~Dividend and return of capital right.
- (D) A Director shall not vote or be counted in the quorum on any resolution of the Board concerning his own appointment as the holder of any office or place of profit with the Company or any other company in which the Company is interested (including the arrangement or variation of the terms thereof, or the termination thereof).
- (E) Subject to paragraph (B) of this Article, where proposals are under consideration concerning the appointment (including fixing or varying the terms of appointment) of two or more Directors to offices or employment with the Company or any company in which the Company is interested, such proposals may be divided and considered in relation to each Director separately, and in such case each of the Directors concerned if he has no material interest (as defined above) shall be entitled to vote (and be counted in the quorum) in respect of each resolution except that concerning his own appointment.

- (F) If any question shall arise at any meeting of the Board as to the materiality of the interest of a Director (other than the Chairman of the meeting) or his close associates or associates (as the case may be) or as to the entitlement of any Director (other than such Chairman) to vote or be counted in the quorum and such question is not resolved by his voluntarily agreeing to abstain from voting or not to be counted in the quorum, such question shall be referred to the Chairman of the meeting and his ruling in relation to such other Director shall be final and conclusive except in a case where the nature or extent of the interest of the Director and/ or his close associates or associates (as the case may be) concerned as known to such Director has not been fairly disclosed to the Board. If any question as aforesaid shall arise in respect of the Chairman of the meeting such question shall be decided by a resolution of the Board (for which purpose the Chairman shall be counted in the quorum but shall not vote on the matter) and such resolution shall be final and conclusive except in a case where the nature or extent of the interest of the Chairman as known to such Chairman has not been fairly disclosed to the Board.
- (G) Subject to the provisions of the Ordinance, a Director may hold any other office or place of profit under the Company (other than the office of Auditor) in conjunction with his office of Director for such period and on such terms (as to remuneration and otherwise) as the Board may determine and no Director or intending Director shall be disqualified by his office from contracting with the Company either with regard to his tenure of any such other office or place of profit or as vendor, purchaser or otherwise, nor shall any such contract or any contract or arrangement entered into by or on behalf of the Company in which any Director is in any way interested, be liable to be avoided, nor shall any Director so contracting or being so interested be liable to account to the Company for any profit realised by any such contract or arrangement by reason of such Director holding that office or of the fiduciary relationship thereby established.
- (H) Any Director may himself or by his firm act in a professional capacity for the Company, and he or his firm shall be entitled to remuneration for professional services as if he were not a Director provided that nothing herein contained shall authorise a Director or his firm to act as Auditor to the Company.

(I) Subject to the provisions of the Ordinance, the Company may by ordinary resolution ratify any transaction not duly authorised by reason of a contravention of this Article provided that no Director who is or whose close associates or associates (as the case may be) is/are materially interested in such transaction, together with any of his close associates or associates (as the case may be), shall vote upon such ordinary resolution in respect of any shares in the Company in which he is interested.

75. The continuing Directors may act notwithstanding any vacancy in their body, but if and so long as the number of Directors is reduced below the number fixed by or pursuant to ~~the Regulations of the Company~~ these Articles as the necessary quorum of Directors, the continuing Directors may act for the purpose of increasing the number of Directors to that number, or of summoning a general meeting of the Company, but for no other purpose. Any Director so appointed shall hold office only until the next following annual general meeting, and shall then be eligible for re-election but shall not be taken into account in determining the Directors who are to retire by rotation at such meeting.

Directors may act  
notwithstanding  
vacancy

...

77. The Directors may entrust to and confer upon a managing Director any of the powers exercisable by them upon such terms and conditions and with such restrictions as they may think fit, and either collaterally with or to the exclusion of their own powers, and may from time to time revoke, withdraw, alter or vary all or any of such powers.

Powers of  
managing Director

...

80. (Aa) The Company at the general meeting at which any Director retires in manner aforesaid shall fill up the vacated office, and may fill up any other offices which may then be vacant, by electing the necessary number of persons, unless the Company shall determine to reduce the number of Directors in office.

Filling vacancies

(Bb) The Company may also at any general meeting by ordinary resolution elect any person to be a Director either to fill up any vacancies in the office of Director or appoint additional Directors provided that the maximum number fixed as hereinbefore mentioned is not exceeded.

Appointment of  
Directors

...

83. The Directors shall have power at any time and from time to time to appoint any other person to be a Director of the Company, either to fill a casual vacancy or as an addition to the Board, but so that the total number of Directors shall not at any time exceed the maximum number fixed as hereinbefore mentioned. Subject to the provisions of these Articles, any Director so appointed by the Board shall hold office until the ~~next following general meeting (in the case of filling a casual vacancy) or until the next following~~first annual general meeting (in the case of an addition to the Board)~~after his appointment~~, and shall then be eligible for re-election at such meeting.
- Power to fill  
vacancies or appoint  
additional Directors
84. A Director may appoint any person who is approved by ~~the majority of~~ the Directors, to be an alternate (or substitute) Director to act in his place whenever he is abroad or unable to act as a Director and such appointment shall have effect during the continuance in office of such Director, and such appointee, whilst he holds office as an alternate Director, shall be entitled to notice of meetings of the Directors, and to attend and vote thereat in the absence or incapacity of the Director in whose place he is appointed. A Director may at any time in writing revoke the appointment of an alternate appointed by him. An alternate Director shall ipso facto cease to be an Alternate Director if his appointor ceases for any reason to be a Director.
- Alternate  
Directors
- ...
96. (Aa) The Board shall provide for the safe custody of the Seal, and the Seal shall never be used except by the authority of the Board previously given, and two ~~M~~members of the Board or any two persons appointed by the Board shall sign every instrument to which the Seal is affixed but so that the Directors may by resolution determine, either generally or in any particular case, that the signatures of any one or more Directors or persons appointed by the Board may be affixed to or reproduced on any document or documents by some mechanical means to be specified in such resolution, or one or more of such signatures may be entirely dispensed with, provided that entirely dispensing with one or more signatures shall only be permitted in connection with the use of the Company's Seal on ~~share~~ certificates for shares or debentures. Every instrument executed in manner provided by this Article shall be deemed to be sealed and executed with the authority of the Directors previously given.
- Custody of Seal

(Bb) The Company may have an official seal for use for sealing certificates for shares or other securities issued by the Company as permitted by the Ordinance (and no signature of any Director, officer or other person and no mechanical reproduction thereof shall be required on any such certificates or other document and any such certificates or other document to which such official seal is affixed shall be valid and deemed to have been sealed and executed with the authority of the Board notwithstanding the absence of any such signature or mechanical reproduction as aforesaid) and an official seal for use abroad under the provisions of the Ordinance where and as the Board shall determine, and the Company may by writing under the seal appoint any agents or agent, committees or committee abroad to be the duly authorised agents of the Company for the purpose of affixing and using such official seal and they may impose such restrictions on the use thereof as may be thought fit. Wherever in these Articles reference is made to the seal, the reference shall, when and so far as may be applicable, be deemed to include any such official seal as aforesaid.

Official seal

(Ce) Subject to the Ordinance, a document signed by any two of the Directors, or any of the Directors and the Secretary and expressed (in whatever words) to be executed by the Company has effect as if the document had been executed under the Company's common Seal.

96A. (Aa) The Board may from time to time and at any time, by power of attorney under the Seal, appoint any company, firm or person or any fluctuating body of persons, whether nominated directly or indirectly by the Board, to be the attorney or attorneys of the Company for such purposes and with such powers, authorities and discretions (not exceeding those vested in or exercisable by the Board under these Articles) and for such period and subject to such conditions as it may think fit, and any such power of attorney may contain such provisions for the protection and convenience of persons dealing with any such attorney as the Board may think fit, and may also authorise any such attorney to sub-delegate all or any of the powers, authorities and discretions vested in him.

Power to appoint  
attorney

(Bb) The Company may, by writing under its Seal, empower any person, either generally or in respect of any specified matter, as its attorney to execute deeds and instruments on its behalf and to enter into contracts and sign the same on its behalf and every deed signed by such attorney on behalf of the Company and under his seal shall bind the Company and have the same effect as if it were under the seal of the Company.

Execution of deeds  
by attorney

...

102. The Directors may deduct from the Dividends payable in respect of any shares held by ~~at~~ ~~any~~ Member all such sums of money as may be due from him to the Company on account of calls or otherwise. Deductions
103. Notice of any Dividend that may have been declared shall be ~~given~~ sent or supplied to each Member in the manner in which notices of general meetings are given to the Members. Notice of Dividend
104. (A) Subject to compliance with the Statutes, any Dividend or other moneys payable on or ~~The Company may transmit any Dividend or bonus payable~~ in respect of any share will be paid to: Manner of payment of Dividends may be sent by post
- (i) the holder of that share;
  - (ii) if the share is held by more than one person, whichever the joint holders' names appears first in the Register;
  - (iii) if the Member is no longer entitled to the share, the person or persons entitled to it; or
  - (iv) such other person or persons as the Member (or, in the case of joint holders of a share, all of them) may direct,
- who will be the "payee" for the purpose of this Article 104.
- (B) Any Dividend or other moneys payable on or in respect of any share may be paid by cheque or warrant or funds transfer system by ordinary post to the registered or other recorded address of the holders or, in the case of joint holders, the first named person in the Register in respect of such Share (unless he shall have given written instructions to the contrary) and shall not be responsible for any loss arising in respect of such transmission; or other method or a combination of methods as the Board, in its absolute discretion, may decide. Different methods of payment may apply to different holders or groups of holders of the shares.
- (C) The Company shall not be responsible for any loss in transmission, and payment by cheque or funds transfer system or electronic means or any other means by which the Board has decided in accordance with these Articles shall be a good discharge to the Company.

...

106. Whenever the Board or the Company in general meeting have resolved that a Dividend be paid or declared, the Board may further resolve that such Dividend be satisfied wholly or in part by the distribution of specific assets of any kind and in particular of paid up shares, debentures or warrants to subscribe securities of the Company or any other company, or in any one or more of such ways, with or without offering any rights to shareholders to elect to receive such Dividend in cash, and where any difficulty arises in regard to the distribution the Board may settle the same as it thinks expedient, and in particular may disregard fractional entitlements or round the same up or down, and may fix the value for distribution of such specific assets, or any part thereof, and may determine that cash payments shall be made to any ~~m~~Members upon the footing of the value so fixed in order to adjust the rights of all parties, and may determine that fractional entitlements shall be aggregated and sold and the benefit shall accrue to the Company rather than to the ~~m~~Members concerned, and may vest any such specific assets in trustees as may seem expedient to the Board and may appoint any person to sign any requisite instruments of transfer and other documents on behalf of the persons entitled to the Dividend and such appointment shall be effective.

Distribution  
of assets  
in specie

106A. (A) Wherever the Board or the Company in general meeting have resolved that a Dividend be paid or declared on the share capital of the Company, the Board may further resolve:–

Scrip Dividend

- either*
- (i) that such Dividend be satisfied wholly or in part in the form of an allotment of shares credited as fully paid up on the basis that the shares so allotted shall be of the same class or classes as the class or classes already held by the allottee, provided that the Members entitled thereto will be entitled to elect to receive such Dividend (or part thereof) in cash in lieu of such allotment. In such case, the following provisions shall apply:–
    - (a) the basis of any such allotment shall be determined by the Board;
    - (b) the Board, after determining the basis of allotment, shall give not less than two weeks' notice in writing to the Members of the right of election accorded to them and shall send or supply with such notice forms of election and specify the procedure to be followed and the ~~place at~~manner in which and the latest date and time by which duly completed forms of election must be lodged in order to be effective;
    - (c) the right of election may be exercised in respect of the whole or part of that portion of the Dividend in respect of which the right of election has been accorded; and



- (d) the Dividend (or that part of the Dividend to be satisfied by the allotment of shares as aforesaid) shall not be payable in cash on shares in respect whereof the cash election has not been duly exercised (“the non-elected shares”) and in lieu and in satisfaction thereof shares shall be allotted credited as fully paid up to the holders of the non-elected shares on the basis of allotment determined as aforesaid and for such purpose the Board shall capitalise and apply out of any part of the undivided profits of the Company or any part of any of the Company’s reserve accounts (including any special account) as the Board may determine, such sum as may be required in paying up in full the appropriate number of shares for allotment and distribution to and amongst the holders of the non-elected shares on such basis;
- or*
- (ii) that Members entitled to such Dividend shall be entitled to elect to receive an allotment of shares credited as fully paid up in lieu of the whole or such part of the Dividend as the Board may think fit on the basis that the shares so allotted shall be of the same class or classes as the class or classes of shares already held by the allottee. In such case, the following provisions shall apply:–
    - (a) the basis of any such allotment shall be determined by the Board;
    - (b) the Board, after determining the basis of allotment, shall give not less than two weeks’ notice in writing to the Members of the right of election accorded to them and shall send or supply with such notice forms of election and specify the procedure to be followed and the ~~place at~~manner in which and the latest date and time by which duly completed forms of election must be lodged in order to be effective;
    - (c) the right of election may be exercised in respect of the whole or part of that portion of the Dividend in respect of which the right of election has been accorded; and

- (d) the Dividend (or that part of the Dividend in respect of which a right of election has been accorded) shall not be payable in cash on shares in respect whereof the share election has been duly exercised (“the elected shares”) and in lieu thereof shares shall be allotted credited as fully paid up to the holders of the elected shares on the basis of allotment determined as aforesaid and for such purpose the Board shall capitalise and apply out of any part of the undivided profits of the Company or any part of any of the Company’s reserve accounts (including any special account,) as the Board may determine, such sum as may be required in paying up in full the appropriate number of shares for allotment and distribution to and amongst the holders of the elected shares on such basis.
- (B) The shares allotted pursuant to the provisions of paragraph (A) of this Article shall rank *pari passu* in all respects with the shares then in issue save only as regards participation:–
  - (i) in the relevant Dividend (or the right to receive or to elect to receive an allotment of shares in lieu thereof as aforesaid); or
  - (ii) in any other distributions, bonuses or rights paid, made, declared or announced prior to or contemporaneously with the payment or declaration of the relevant Dividend

unless, contemporaneously with the announcement by the Board of its proposal to apply the provisions of sub-paragraph (i) or (ii) of paragraph (A) of this Article in relation to the relevant Dividend or contemporaneously with its announcement of the distribution, bonus or rights in question, the Board shall specify that the shares to be allotted pursuant to the provisions of paragraph (A) of this Article shall rank for participation in such distribution, bonus or rights.

- (C) The Board may do all acts and things considered necessary or expedient to give effect to any capitalisation pursuant to the provisions of paragraph (A) of this Article with full power to the Board to make such provisions as it thinks fit in the case of shares becoming distributable in fractions (including provisions whereby, in whole or in part, fractional entitlements are aggregated and sold and the net proceeds distributed to those entitled, or are disregarded or rounded up or down or whereby the benefit of fractional entitlements accrues to the Company rather than to the Mmembers concerned). The Board may authorise any person to enter into on behalf of all Mmembers interested, an agreement with the Company providing for such capitalisation and matters incidental thereto and any agreement made pursuant to such authority shall be effective and binding on all concerned.

- (D) The Company may upon the recommendation of the Board by special resolution resolve in respect of any one particular Dividend of the Company that notwithstanding the provisions of paragraph (A) of this Article a Dividend may be satisfied wholly in the form of an allotment of shares credited as fully paid up without offering any right to Members to elect to receive such ~~d~~Dividend in cash in lieu of such allotment.
- (E) The Board may on any occasion determine that rights of election and the allotment of shares under paragraph (A) of this Article shall not be made available or made to any Members with registered addresses in any territory where in the absence of a registration statement or other special formalities the circulation of an offer of such rights of election or the allotment of shares would or might be unlawful, and in such event the provisions aforesaid shall be read and construed subject to such determination.
107. (A) All Dividends or ~~other moneys~~<sup>Unclaimed /uncashed Dividends</sup>~~bonuses~~ unclaimed for one year after having been declared may be invested or otherwise made use of by the ~~Directors~~Board for the benefit of the Company until claimed and the Company shall not be constituted a trustee in respect thereof. ~~and a~~All Dividends or ~~bonuses~~<sup>Unclaimed /uncashed Dividends</sup>~~other moneys remaining~~ unclaimed for six years after having been declared may be forfeited by the ~~Directors~~ Board for the benefit of the Company.
- (B) Any Dividend or other moneys payable on or in respect of any shares will be treated as unclaimed for the purposes of these Articles if:-
- (a) a payee (as defined in Article 104) does not specify an address or a bank account or other details necessary in order for the Company to make payment of such dividend or other moneys by the means which the Board has decided in accordance with these Articles and the Relevant Regulations, or which the payee has elected to receive the payment; or
- (b) payment of such Dividend or other moneys cannot be made by the Company using the relevant address, bank account or other details provided by a payee.

(C) The Company may cease to send any cheque by post, or make any payment by other means, for Dividends or other moneys payable on and in respect of any share which is normally paid in that manner, if these cheques or payments have been returned undelivered or remained uncashed by a holder on at least two consecutive occasions or following one such occasion, reasonable enquiries have failed to establish the Member's new address or details. Subject to these Articles, the Company shall recommence sending cheques or making payments by other means in respect of Dividends or other moneys payable on and in respect of those shares if such holder or person entitled by transmission to them claims the arrears of Dividends or other moneys and does not instruct the Company to pay future Dividends or other moneys in some other way.

(D) If the Company sells shares in accordance with Article 24A, any Dividend or other moneys that have not been cashed or claimed by a Member (or person entitled by virtue of transmission on death or bankruptcy or otherwise by operation of law) shall be forfeited and shall revert to the Company when such shares are sold. The Company will be entitled to use such uncashed or unclaimed Dividends or other moneys in any manner that the Board may from time to time think fit.

...

110. The books of account shall be kept at the Office of the Company in Hong Kong, or, subject to the provisions of the Ordinance, at such other place as the Directors shall think fit, and shall always be open to the inspection of the Directors. The Directors may from time to time by resolution determine whether and to what extent, and at what times and places in Hong Kong and on what conditions the books and accounts of the Company, or any of them, shall be open to the inspection of the Members (not being Directors), and the Members shall have only such rights of inspection as are given to them by the Ordinance or by such resolution as aforesaid.

Limitation  
or rights  
to inspect

...

112. ~~Subject to Article 113, t~~The Company shall in accordance with the Ordinance  
~~and other applicable laws, rules and regulations~~Relevant Regulations, deliver  
~~or send or supply~~ to every Member a copy of the reporting documents of the  
Company or a copy of the summary financial report in place of a copy of the  
reporting documents from which the report is derived, not less than twenty-  
one days before the date of the general meeting of the Company concerned  
(or such other time as is permitted under the Ordinance and other applicable  
laws, rules and regulations)-~~P~~, provided that this Article shall not require a  
copy of these documents to be sent or supplied to more than one of the joint  
holders of any shares or debentures or to any Member ~~of~~, or any holder of  
debentures, who is not entitled to receive notices of annual general meetings  
of the Company ~~and/or~~ whose address the Company is unaware, but any  
Member or holder of debentures of the Company to whom a copy of these  
documents has not been sent or supplied, shall be entitled to receive a copy of  
these documents free of charge on application at the Office of the Company.
113. Deleted. ~~Where any Member has, in accordance with the Ordinance and~~  
~~other applicable laws, rules and regulations, agreed or is deemed to have~~  
~~agreed to his having access to the reporting documents and/or the summary~~  
~~financial report on the Company's website as mentioned in Article 116(iv) or;~~  
~~to the extent permitted by, and in accordance with the Ordinance and other~~  
~~applicable laws, rules and regulations, in any other manner (including any~~  
~~other form of electronic communication) instead of being sent the documents~~  
~~or report, as the case may be (an "assenting person"), the publication or~~  
~~making available by the Company, in accordance with the Ordinance and~~  
~~other applicable laws, rules and regulations, on the Company's website~~  
~~referred to above of the reporting documents and/or the summary financial~~  
~~report throughout the period beginning not less than twenty-one days before~~  
~~the date of the general meeting of the Company concerned and ending on~~  
~~such date in accordance with the Ordinance and other applicable laws;~~  
~~rules and regulations (or such other period or time as is permitted under the~~  
~~Ordinance and other applicable laws, rules and regulations) or in such other~~  
~~manner, shall be treated as having sent a copy of the reporting documents or a~~  
~~copy of the summary financial report to an assenting person in satisfaction of~~  
~~the Company's obligations under paragraph Article 112.~~

Reporting document  
and summary  
financial report

...

NoticesCommunication

115. Subject to the Relevant Regulations, eEvery Member and any other person who is entitled to receive Corporate Communications shall register with the Company from time to time as requested by the Company, notify the Company in writing an address either in Hong Kong or elsewhere to which notices can be sent for the purpose of receiving Corporate Communications in hard copy form or in electronic form and if any Member and any other person who is entitled shall fail so to do, notice may be given to such Member by sending the same in any of the manners hereinafter mentioned to his last known place of business or residence, or if there be none, by posting the same for one day at the Office of the Company or by posting the same on the website of the Company or any other electronic means the Company shall not be required to send or supply Corporate Communications in hard copy form or in electronic form to such Member or such other person.

Address of Members  
and failure to notify  
addressservice of  
notices to joint-  
holders

115A. Subject to the Listing Rules and unless these Articles otherwise provide;

- (i) all notices, documents or other informationCorporate Communications directed to be given sent or supplied to the Members shall, with respect to any share to which persons are jointly entitled, be given sent or supplied to any one of the joint holders in respect of such share, and such notices, documents or informationCorporate Communications so given sent or supplied shall be deemed to have been given to all the holders of such share; and
- (ii) anything to be agreed or specified by the Members shall, with respect to any share to which persons are jointly entitled, be deemed to have been agreed or specified by all the holders of such share if any one of the joint holders in respect of such share has so agreed or specified (except for transfer of the share).

Corporate  
Communications to  
joint holders

115B. Subject to compliance with the Relevant Regulations and in accordance with these Articles, any Corporate Communications to be sent or supplied by the Company shall be in writing, in any one or more languages, and may be sent or supplied:

Form of Corporate  
Communications

- (i) in hard copy form;
- (ii) in electronic form;
- (iii) by electronic means; or
- (iv) by making it available on a website.

116. (A) ~~Any notice or document (including any “corporate communication” as defined in the Listing Rules), whether or not to be given or issued under the Ordinance and other applicable laws, rules and regulations or these presents from the Company, may be served or delivered by the Company upon any Member Subject to the Relevant Regulations, Corporate Communications may be sent or supplied by the Company to a Member in the following manner:-~~

- (i) ~~in hard copy form either (a) personally or (b) by hand to, or by sending it through the by pre-paid post (if sent to an address outside Hong Kong, by airmail or any equivalent service that is no slower) in a prepaid envelope or wrapper addressed to, the mto such Member at such Member’s address as shown in the Register or by delivering it or leaving it at such registered address as aforesaid;~~
- (ii) by advertisement in English in at least one English language newspaper and in Chinese in at least one Chinese language newspaper being in each case a newspaper published and circulating generally in Hong Kong and specified or permitted for this purpose by the ~~Ordinance and other applicable laws, rules and regulations~~ Relevant Regulations, and for such period as the Board shall think fit to the extent permitted by, and in accordance with the ~~Ordinance and other applicable laws, rules and regulations~~ Relevant Regulations;
- (iii) by sending it in electronic form:
  - (a) ~~personally; or~~
  - (b) ~~by hand to, or by sending it through the post (if sent to an address outside Hong Kong, by airmail or an equivalent service that is no slower) in a prepaid envelope or wrapper addressed to, the member’s address as shown in the Register; or~~
  - (c) ~~by sending or transmitting it as an electronic communication to the member at any telex or facsimile transmission number orto such electronic number or to such electronic address supplied by him the Member to the Company for the giving of notice or document from the Company to him in writing for such purpose;;~~

~~to the extent permitted by, and in accordance with the Ordinance and other applicable laws, rules and regulations;~~

- (iv) by publishing making it available on the Company's website and giving to the Member a notice in accordance with the Ordinance and other applicable laws, rules and regulations stating that the notice or other document is available there (a "notice of publication") to the extent permitted by, and in accordance with the Ordinance and other applicable laws, rules and regulations. The notice of publication may be given to such Member by any of the means set out in paragraphs (i), (ii), (iii)(c) or (v) of this Article;
- (v) by any other means agreed in writing with the Member; or
- (vi) by sending or otherwise making available to such Member through such means to the extent permitted by, and in accordance with, the Ordinance and other applicable laws, rules and regulations in such other manner as permitted under the Relevant Regulations.
- (B) A Member may revoke his agreement (including an implied consent or a deemed consent) that Corporate Communications may be sent or supplied to such Member in electronic form or by making it available on a website pursuant to Article 116(A) by sending a notice of revocation to the Company as prescribed in the Relevant Regulations and in the manner as specified by the Company from time to time.
- (C) A Member may request the Company to send or supply any Corporate Communication in hard copy form or in electronic form by sending a notice to the Company as prescribed in the Relevant Regulations and in the manner as specified by the Company from time to time.
117. (A) Any notice or other document (including any "corporate communication" as defined in the Listing Rules) given or issued by or on behalf of the Company Subject to the Relevant Regulations, a Corporate Communication sent or supplied by or on behalf of the Company to a Member:-

When notice deemed  
to be served-Delivery  
of Corporate  
Communications



- (i) ~~if served or delivered in person, shall be deemed to have been served or delivered at the time of personal service or delivery, and in proving such service or delivery, a certificate in writing signed by the Secretary (or other officer of the Company or such other person appointed by the Board) that the notice or document was so served or delivered shall be conclusive evidence thereof;~~
- (i) ~~(ii) if served or delivered~~sent or supplied by pre-paid post and properly addressed, shall be deemed to have been ~~served or delivered~~received by the Member on the second business day following ~~that~~after the day on which the ~~envelope or wrapper containing the same~~relevant Corporate Communication is ~~put into a post box~~posted, and in proving such ~~service or delivery~~receipt, it shall be sufficient to prove that the ~~envelope or wrapper containing the notice or document~~relevant Corporate Communication was properly prepaid, addressed and ~~put into such post box~~. A certificate in writing signed by the Secretary (or such other officer of the Company or such other person appointed by the Board) that the ~~envelope or wrapper containing the notice or other document was so prepaid, addressed and put into such post box~~ shall be ~~conclusive evidence thereof~~posted;
- (ii) if left at the registered address of the Member and properly addressed, shall be deemed to have been received by the Member on the day it was left. In proving such receipt, it shall be sufficient to prove that the relevant Corporate Communication was properly addressed;
- (iii) if sent or transmitted as an electronic communication by electronic means, other than by making it available on a website, in accordance with Article 116(iii)(c) or through such means in accordance with Article 116(iv), shall be deemed to have been served or deliveredreceived by the Member at the expiration of 24~~48~~ hours after the ~~relevant despatch or transmission~~it was sent. In proving such receipt, it shall be sufficient to prove that the relevant Corporate Communication was properly addressed;

- (iv) ~~A notice or document published in the Company's~~ if made available on a website in accordance with Article 116(A)(iv), shall be deemed to have been served or delivered after the expiration of 24 hours after the later of (i) the time when the Member receives or is deemed to have received the notice of publication a and (ii) the time when the notice or document is first made available on the Company's website. In calculating a period of hours mentioned in this paragraph, any part of a day that is not a business day is to be disregarded. In proving such service or delivery, a certificate in writing signed by the Secretary (or such other officer of the Company or such other person appointed by the Board) as to the fact and time of such service, delivery, despatch, transmission or publication shall be conclusive evidence provided that no notification that the electronic communication has not reached its recipient has been received by the sender, except that any failure in transmission beyond the sender's control shall not invalidate the effectiveness of the notice or document being served received by the Member at the same time when it was first made available on a website; and
- (iv) ~~if served~~ published by way of advertisement in newspaper in accordance with Article 116(A)(ii), shall be deemed to have been served ~~received by the Member on the day on which such notice or document~~ Corporate Communication is first published; and:
- (vi) ~~if sent by any other means agreed in writing by the Member concerned, shall be deemed to have been received by the Member when the Company has carried out the action as agreed with the Member for that purpose.~~

For the purpose of this paragraph (A), "business day" has the meaning given by Section 821 of the Ordinance.

(B) Subject to the ~~Ordinance and other applicable laws, rules and regulations~~Relevant Regulations, any notice or document (including but not limited to the documents referred to in Articles 111 to 113 and any “corporate communication” as defined in the Listing Rules)Corporate Communication may be ~~given~~sent or ~~supplied~~by the Company in the English language only, in the Chinese language only or in both. Where a person has in accordance with the ~~Ordinance and other applicable laws, rules and regulations~~Relevant Regulations consented to receive notices and documents (including but not limited to the documents referred to in Articles 111 to 113 and any “corporate communication” as defined in the Listing Rules)Corporate Communications from the Company in the English language only or the Chinese language only but not both, it shall be sufficient for the Company to ~~serve on or deliver~~send or supply to him any such ~~notice or document~~Corporate Communication in such language only in accordance with these presents unless and until there is a notice of revocation or amendment of such consent given or deemed to have been given by such person to the Company in accordance with the ~~Ordinance and other applicable laws, rules and regulations~~Relevant Regulations which shall have effect in respect of any ~~notice or document~~Corporate Communication to be ~~served on or delivered~~sent or supplied to such person subsequent to the giving of such notice of revocation or amendment.

Choice of languages

117A. (A) Save as otherwise expressly permitted in these Articles or the Statutes, any summons, notice, order or other document or information required to be sent to or served upon the Company, or upon any officer of the Company, may be sent or served by leaving the same or sending it by pre-paid post and properly addressed to the Company or to such officer at the Office.

Notices, documents  
and other  
information to  
Company.

(B) The Company may from time to time specify the form and manner in which a notice, document or information may be sent to the Company by electronic means, including designating one or more electronic address(es) or an electronic platform for the receipt of the notice, document or information. A notice, document or information may be sent to the Company by electronic means only if it is sent in accordance with the requirements specified by the Board.

(C) Where the Company permits a notice, document or information to be sent to the Company by electronic means and these Articles require such notice, document or information to be signed or authenticated by a Member or other person, the Board may prescribe such procedures as it thinks fit for verifying the authenticity or integrity of the notice, document or information. Any such notice, document or information must be signed or sufficiently authenticated in accordance with the prescribed requirements and procedures, failing which it shall be deemed not to have been received by the Company.

...

### Arbitration

119. If and whenever any difference shall arise between the Company and any of the Members or their respective representatives touching the construction of any of the Articles herein contained, or any act, matter or thing made or done, or to be made or done, or omitted or in regard to the rights and liabilities arising hereunder, or arising out of the relation existing between the parties by reason of these presents or of the Ordinance, such difference shall be forthwith referred to two arbitrators-one to be appointed by each party in difference or to an Umpire to be chosen by the arbitrators before entering on the consideration of the matters referred to them, and every such reference shall be conducted in accordance with the provisions of the arbitration Ordinance.

Reference to  
arbitration

...

122. (A) Subject to the Ordinance, the Company in general meeting may upon the recommendation of the Directors resolve that it is desirable to capitalize any part of the amount for the time being standing to the credit of any of the Company's reserve accounts or to the credit of the profit and loss account or otherwise available for distribution and not required for the payment or provision of the fixed Dividend on any shares (if any) entitled to fixed preferential Dividends, and accordingly that such sums be set free for distribution amongst the Members who would have been entitled thereto if distributed by way of Dividend and in the same proportions on condition that the same be not paid in cash but be applied either in or towards paying up any amounts for the time being unpaid on any shares held by such Members respectively or paying up in full unissued shares or debentures of the Company to be allotted and distributed credited as fully paid up to and amongst such Members in the proportion aforesaid, or partly in the one way and partly in the other.

Power to capitalize

(B) For the purposes of Article 122(A):

- (a) if the Board decides to apply any capitalised sum in paying up new shares (or, subject to any special or preferential right previously conferred on any shares or class of shares or new shares of any other class); and
- (b) unless the resolution passed in accordance with Article 122(A) provides otherwise, if the Company or its nominee holds treasury shares on the relevant date when entitlement is determined,

then all shares held by the Company or its nominee as treasury shares shall be included in determining the proportions in which the capitalised sum is set aside for the allotment of the new shares or shares of any other class.

...