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SHOUGANG CONCORD CENTURY HOLDINGS LIMITED

首長寶佳集團有限公司

(Incorporated in Hong Kong with limited liability)

(Stock Code: 103)

NOTICE OF ANNUAL GENERAL MEETING

NOTICE IS HEREBY GIVEN that the annual general meeting (the “Meeting”) of Shougang Concord Century Holdings Limited (the “Company”) will be held at The Residence, Mezzanine Floor, Grand Hyatt Hong Kong, 1 Harbour Road, Wanchai, Hong Kong, on Friday, 6 June 2014 at 10:20 a.m. for the following purposes:

AS ORDINARY BUSINESS

1. To receive and adopt the audited financial statements and the report of the directors and independent auditor’s report for the year ended 31 December 2013.
2. To re-elect the retiring directors (note 2).
3. To re-appoint Deloitte Touche Tohmatsu as auditors of the Company to hold office until the conclusion of the next annual general meeting and to authorize the board of directors to fix their remuneration.

AS SPECIAL BUSINESS

4. To consider and, if thought fit, pass the following resolution as an ordinary resolution:

“THAT:

- (a) subject to paragraph (c) below, the exercise by the directors of the Company during the Relevant Period of all the powers of the Company to allot, issue and deal with additional shares in the capital of the Company and to make or grant offers, agreements and options which might require the exercise of such power be and it is hereby generally and unconditionally approved;
- (b) the approval in paragraph (a) above shall authorize the directors of the Company during the Relevant Period to make or grant offers, agreements and options which might require the exercise of such power after the end of the Relevant Period;
- (c) the aggregate number of shares allotted or agreed conditionally or unconditionally to be allotted (whether pursuant to an option or otherwise) by the directors of the Company pursuant to the approval in paragraph (a) above, otherwise than pursuant to (i) a Rights Issue; (ii) the exercise of rights of subscription or conversion under the terms of any warrants issued by the Company or any securities which are convertible into shares of the Company; (iii) any option scheme or similar arrangement for the time being adopted for the grant or issue to officers and/or employees of the Company and/or any of its subsidiaries and/or any of its associated companies and/or any of its jointly controlled entities or any eligible participant/qualifying grantee pursuant to the scheme of shares or rights to acquire shares of the Company; or (iv) any scrip dividend on shares of the Company in accordance with the articles of association of the Company, shall not exceed the aggregate of 20% of the number of shares of the Company in issue as at the date of passing this resolution; and
- (d) 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 this resolution by any ordinary resolution of the shareholders of the Company in general meeting.

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

5. To consider and, if thought fit, pass the following resolution as an ordinary resolution:

A. **“THAT:**

- (a) subject to paragraph (c) below, the exercise by the directors during the Relevant Period of all the powers of the Company to repurchase issued shares in the capital of the Company on The Stock Exchange of Hong Kong Limited (the “Stock Exchange”), and that the exercise by the directors of the Company of all the powers of the Company to repurchase such shares subject to and in accordance with all applicable laws or the requirements of the Rules Governing the Listing of Securities on the Stock Exchange, be and it is hereby generally and unconditionally approved;
- (b) in addition, the approval in paragraph (a) above shall authorize the directors on behalf of the Company during the Relevant Period to procure the Company to purchase its shares at a price determined by the directors;
- (c) the aggregate number of shares of the Company repurchased or agreed conditionally or unconditionally to be repurchased by the Company pursuant to the approval in paragraph (a) above during the Relevant Period shall not exceed 10% of the aggregate number of shares of the Company in issue as at the date of passing this resolution, and the authority pursuant to paragraph (a) shall be limited accordingly; and

(d) 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 this resolution by any ordinary resolution of the shareholders of the Company in general meeting.”

B. “**THAT** conditional upon the passing of the ordinary resolution 5A above, the aggregate number of the shares in the Company which are repurchased by the Company pursuant to and in accordance with the said ordinary resolution 5A shall be added to the aggregate number of the shares in the Company that may be allotted or agreed conditionally or unconditionally to be allotted by the directors of the Company pursuant to and in accordance with the ordinary resolution 4 above.”

6. To consider and, if thought fit, pass the following resolution as a special resolution:

“**THAT** the memorandum of association of the Company be and is hereby deleted in its entirety no longer adopted as one of the constitutional documents of the Company and the articles of association of the Company be and are hereby amended as follows:

(1) Article 1

By inserting the definition of “appointor” as follows:

“a Director that appoints as an alternate any other Director, or any other person approved by resolution of the Directors;”

By capitalising the first letter of the word “directors” in the definition of “the Board”.

By removing the word “the” in the definition of “the Board”.

By inserting the definition of the “Company” as follows:

“has the meaning given to it by Article 3;”

By replacing the Chapter number “32” with “622” in the definition of “the Ordinance”.

By removing the word “the” in the definition of “the Ordinance”.

By replacing the section number “73A” with “126” in the definition of “the seal”.

(2) Article 2

By deleting Article 2 in its entirety and replacing it with the following paragraph:

“The model articles for public companies limited by shares as contained in Schedule 1 to the Companies (Model Articles) Notice (Cap 622H) shall not apply to the Company.”

(3) Article 3

By inserting the following paragraph in Article 3:

“The name of the Company is “SHOUGANG CONCORD CENTURY HOLDINGS LIMITED 首長寶佳集團有限公司”.”

(4) Article 4

By inserting the following paragraph in Article 4:

“The registered office of the Company will be situated in Hong Kong.”

(5) Article 5

By relocating the “objects” clause from the soon-to-be-defunct memorandum to Article 5:

“The objects for which the Company is established are: –

- (1) To establish and carry on all or any of the business of importers, exporters, manufacturers, warehousemen, merchants, commission agents, contractors, general brokers, store-keepers, carriers, manufacturers’ representatives, forwarding agents and traders both wholesale and retail or otherwise deal in goods, produce, raw materials, articles and merchandise in all its branches.
- (2) To invest in, and to hold, sell and deal with the stock, shares, bonds, debentures, debenture stock, obligations, notes and securities of any government, state, company, corporation or other body or authority; and to raise and borrow money by the issue of shares, stock, debentures, debenture stock, howsoever and to underwrite any such issue.
- (3) To acquire by purchase or otherwise lands and buildings and to erect and maintain warehouses, hotels, cinema halls, tenement house, commercial flats, factory buildings, office block or other buildings.
- (4) To provide halls and other suitable rooms, buildings and places, and to permit the same or any part thereof to be used on such terms as the Company shall think fit, for any purposes, public or private, and in particular for public meetings, exhibitions, concerts, lectures, dinners, theatrical performances, cinematographs and other entertainments.
- (5) To build, establish, maintain, acquire, operate and own factories of all kinds.
- (6) To carry on all or any of the business of packing, general warehousemen, godown and ice cold storage operators.

- (7) To carry on all or any of the business of manufacturers, importers, exporters, merchants, wholesalers and retailers of all kinds and any yarn textile fabrics, and garments worsted stuff manufacturers, milliners, dress makers, tailors, hatters, clothiers, shirt makers, trouser makers, garment makers, glovers, lace manufacturers, dealers in leather, boot and shoe manufacturers, importers, exporters and merchants of any other articles or commodities in personal or household use and generally all and any manufactured goods, materials, provisions and produce.
- (8) To carry on all or any of the business usually carried on by land companies, land investment companies, land and building mortgage companies and building and estate companies in their several branches.
- (9) To construct and maintain, or contribute to, or procure the construction and maintenance of piers, wharves, embankments, bridges, sewers, drains, ways, markets, reservoirs, walls, reading rooms and such other buildings, works and conveniences as the Company may think directly or indirectly conducive to the development of any land or hereditaments, messuages, or tenements, or any estate or interest therein respectively in which it is for the time being interested.
- (10) To carry on all or any of the businesses of general contractors, engineering contractors, civil engineers, site formation and plant layout advisers and consultants (whether civil, mechanical, electrical structural, chemical, aeronautical, marine or otherwise).
- (11) To purchase, dispose, sell, charter, hire, accept mortgage or finance the purchase of ships and other vessels of any class, buses, taxis, hire-cars, and other motor vehicles of any class, or aircraft, as owners, agents, managers or trustees, or on the authority or on behalf of any third party.
- (12) To purchase or otherwise acquire and to carry on the business or businesses of ship owners, stevedores, wharfingers, carriers, forwarding agents, storage keepers, warehousemen, ship builders, drydock keepers, marine engineers, engineers, ship keeper, boat builders, ship and boat repairers, ship and boat outfitters, ship brokers, ship agents, salvors, wreck raisers, divers, auctioneers, valuers and assessors.

- (13) To enter into, take over, negotiate or otherwise acquire, any contract or contracts for the construction, building, equipping, fitting out, storing, gearing or otherwise relating to any ship, carrier, boat, or other vessel whatsoever.
- (14) To carry on the business of a transportation company by means of vehicles of whatever kind and howsoever propelled for the carriage of passengers, animals, fish, food-stuffs and goods of whatsoever kind and description.
- (15) To carry on all or any of the businesses of travel agents, ticket and booking agents, charter-flight travel contractors, and to facilitate tours and travel and to arrange hotel and accommodation booking and travellers-cheque and credit-card facilities and other facilities for tourists and travellers and to engage in all aspects of the travel and tourist industry.
- (16) To carry on the business of garage, service-station or filling-station proprietors, licencees or operators; or as vehicle manufacturers, assemblers, finishers or repairers; or as dealers in oil, petroleum products or motor accessories of all kinds; or as motor, mechanical or electrical engineers.
- (17) To carry on all or any of the businesses of publishers, stationers, type-founders, bookbinders, printers, photographers, film-processors, cine-film producers, and cartographers and to do all things necessary or convenient for carrying out such businesses or businesses of a character similar or analogous to the foregoing or any of them or connected herewith.
- (18) To establish, found, operate, own, support, or aid in the establishment, founding, operating, owning and support of schools, colleges, institutions or other educational establishments of whatsoever kind connected with or incidental to the promotion of any form of education, learning, cultural activity, sport or past-time amongst members of the public.
- (19) To carry on all or any of the businesses of proprietors or licencees of restaurants, refreshment and tea rooms, hotels, bars for the sale of liquor, clubs, dance halls, cafes and milk and snack bars, and as caterers and contractors, in all their respective branches.
- (20) To carry on business as dealers in, and producers, whether as farmers, market gardeners or processors, of fish, dairy farm, and garden produce of all kinds, including milk, cream, butter, cheese, poultry, eggs, fruit and vegetables.

- (21) To acquire mines, mining rights, quarries and mineral lands, timber and forestry estates and property and land of every description developed or intended to be developed for the production of raw materials, crops, animal products or agricultural products anywhere throughout the whole world and any interest or concession therein and to explore, work, exercise, develop and turn the same to account.
- (22) To carry on in any part of the world all or any of businesses of financiers, capitalists, concessionaires, commercial agents, mortgage and bullion brokers, discount brokers of financial agents and advisers.
- (23) Generally to carry on and undertake any business, undertaking, transaction or operation whether mercantile, commercial, industrial, financial, manufacturing, trading or otherwise as an individual capitalist may lawfully undertake and carry on.
- (24) To carry on all or any of the business of manufacturers, installers, maintainers, repairers of and dealers in electrical and electronic articles, instruments, appliances and apparatus of every description, and of and in radio, television and tele-communication requisites, supplies, equipment and stores of all kinds, including condensers and resistors.
- (25) To draw, make, accept, endorse, discount, execute and issue bills of exchange, promissory notes, debentures and other negotiable or transferable instruments.
- (26) To purchase or otherwise acquire and undertake all or any part of the business, property and liabilities of any person, company, society, or partnership, formed for all or any part of the purposes within the objects of this Company or carrying on or possessed of property suitable to the purposes of the Company and to conduct and carry on or liquidate and wind up any such business and to amalgamate with any other company having objects altogether or in part similar to those of this Company.

- (27) To borrow or raise and lend money, to give any guarantee for the payment of money or for the performance of any other undertaking or obligation whatsoever, to make and issue notes, bonds, debentures, obligations and evidence of indebtedness of all kinds, and generally to mortgage and charge the undertaking and all or any of the immovable and movable property, present and future, and all or any of the uncalled capital for the time being of the Company.
- (28) To originate, purchase or by any other lawful means acquire and protect, prolong, renew develop and improve, throughout the world, any patents, patent rights, copy-rights, trade-marks, trade-names, processes, protections, licences and concessions concerned with inventions, exclusive or non-exclusive, or limited right to use any secret or any device, emblem, name or motto or any knowhow or any secret information and to sell, let, charge, dispose of, use and turn to account and to manufacture under or grant licences or privileges in respect of the same.
- (29) To enter into any arrangements for profit-sharing with any of the Directors or employees of the Company or of any company in which the Company may for the time being hold a share or shares (subject to the consent and approval of such company) and to grant sums by way of bonus or allowance to any such Directors or employees or their dependents or connections, and to establish or support, or aid in the establishment and support of, provident and gratuity funds, associations, institutions, schools or conveniences calculated to benefit Directors or employees of the Company or its predecessors in business or any companies in which the Company owns a share or shares or the dependents or connections of such persons, and to grant pensions and make payments towards insurance.
- (30) To become a member of any partnership or a party to any lawful agreement for sharing profits or to any union of interests, agreements for reciprocal concessions, joint ventures, or co-operative or mutual trade agreements, or marketing restrictions, with any person, association, partnership, co-partnership, firm or corporation within the objects of the Company or any business capable of being conducted so as directly or indirectly to benefit this Company.

- (31) To sell and accept payment for the business or undertaking of the Company or any part thereof, including any shares, stock, bonds, debentures, mortgages, or other obligations or securities, or any or either of them, patents, trade-marks, trade-names, copy-rights, licences or authorities or any estate, rights, property, privileges or assets of any kind; whether real or personal, movable or immovable.
- (32) To pay the cost, charges and expenses preliminary and incidental to the formation, establishment and registration of the Company and to procure the Company to be registered or recognised in any country or place outside Hong Kong.
- (33) To obtain any Order of the Governor of Hong Kong or any Act or Ordinance of any Parliament or of any Legislative Assembly or Council or any Provisional or other Order of any proper authority in the world, for enabling the Company to carry any of its objects into effect, or for dissolving the Company and re-incorporating its members as a new company, for any of the objects specified in this Memorandum, or for effecting any modification in the Company's constitution.
- (34) To distribute any of the property of the Company amongst the members in specie or otherwise, but so that no distribution amounting to a reduction of capital be made except with the sanction (if any) for the time being required by law.
- (35) To carry on any other business of a similar nature or any business which may in the opinion of the Directors be conveniently carried on by the Company and to carry on any other business which may seem to the Company capable of being conveniently carried on in connection with the above or calculated directly or indirectly to enhance the value of or render profitable any of the Company's property or rights.
- (36) To do all such things as are incidental or conducive to the above objects or any of them, in any part of the world, and as principals, artisans, agents, contractors, trustees, attorneys, concessionaires, factors, licencees or otherwise and as manufacturers, wholesalers, retailers, distributors or otherwise and either alone or in conjunction with others.

(37) To act as directors, general managers, managers, advisers, nominees, consultants, accountants, secretaries and registrars of companies incorporated by law or societies or organizations (whether incorporated or not) and in particular to organize, maintain, and supervise the registers of members of companies incorporated by law and to pass for transfer or transmission the transfer of shares of any such companies.

(38) To carry on, as brokers and agents, all kinds of insurance business and against every and any contingency.

AND IT IS HEREBY DECLARED that the words “company” and “corporation” in this Article when not applied to this Company shall be deemed to include any partnership or other body of persons whether incorporated or not incorporated and whether domiciled in Hong Kong or elsewhere and whether existing or hereafter to be formed and the intention is that each object specified in each paragraph of this Article shall unless otherwise therein provided be regarded as an independent object and shall be in nowise limited or restricted by reference to or inference from the terms of any other paragraph or the name of the Company and notwithstanding the use of the words “and” and “or”, shall be capable of being pursued as an independent object and either alone or in conjunction with any one or more of the objects specified in the same or in any other paragraph or paragraphs.”

(6) Article 6

By inserting the following paragraph:

“The liability of the members is limited.”

(7) Article 7

By inserting the following paragraph:

“The liability of the members is limited to the amount, if any, unpaid on the shares held by them.”

(8) Old Article 3

By deleting old Article 3 in its entirety.

(9) Old Article 6

By deleting the old Article 6 in its entirety.

(10) Article 12 (old Article 9)

By deleting the words “in nominal value of the issued shares” and replacing them with the words “of the total voting rights of holders of shares” in paragraph (b).

(11) Article 14 (old Article 11)

By replacing the word “\$2 or such sum as the Directors may determine and be permitted under the rules prescribed by the Stock Exchange” with the words “a reasonable fee that the Directors decide and be permitted under the rules prescribed by the Stock Exchange” in paragraph (1).

By inserting the words “under section 126 of the Ordinance” after the words “Every certificate shall be issued under the seal” and before the words “and shall specify the number, class and distinguishing numbers (if any) of the shares to which it relates and the amount or respective amounts paid up on them.” in paragraph (1).

By replacing the words “such fee (if any) not exceeding \$2 (or such higher amount as may from time to time be determined by the Directors and permitted under the rules prescribed by the Stock Exchange)” with the words “a reasonable fee that the Directors decide and be permitted under the rules prescribed by the Stock Exchange” in paragraph (2)(a).

(12) Article 16 (old Article 13)

By deleting the word “clear” that appeared in this Article.

(13) Article 19

By inserting the following paragraph in Article 19:

“A statutory declaration by a Director or the secretary that the declarant is a Director or the secretary and that a share has been sold to satisfy the Company’s lien on a specified date—

- (a) is conclusive evidence of the facts stated in it as against all persons claiming to be entitled to the share; and
- (b) subject to compliance with any other formalities of transfer required by these Articles or by law, constitutes a good title to the share.”

(14) Article 20 (old Article 16)

By deleting the words “(whether in respect of nominal value or premium)” and deleting the word “clear” that appeared in this Article.

(15) Article 22

By inserting the following paragraph:

“A call notice—

- (a) must not require a member to pay a call that exceeds the total sum unpaid on that member’s shares;
- (b) must specify when and how any call to which it relates is to be paid; and
- (c) may permit or require the call to be paid by instalments.”

(16) Article 25 (old Article 20)

By replacing the words “in respect of nominal value or premium or as” by the words “it is”.

By inserting the words “or any amount unpaid” after the words “an instalment of a call”.

(17) Article 26

By inserting the following paragraphs:

- “(1) A call notice needs not be issued in respect of sums that are specified, in the terms on which a share is issued, as being payable to the Company in respect of that share—
- (a) on allotment;
 - (b) on the occurrence of a particular event; or
 - (c) on a date fixed by or in accordance with the terms of issue.
- (2) But if the due date for payment of such a sum has passed and it has not been paid, the holder of the share concerned is—
- (a) treated in all respects as having failed to comply with a call notice in respect of that sum; and
 - (b) liable to the same consequences as regards the payment of interest and forfeiture.”

(18) Article 29 (old Article 23)

By deleting the word “clear” that appeared in this Article.

(19) Article 31

By inserting the following paragraph:

- “Subject to these Articles, the forfeiture of a share extinguishes—
- (a) all interests in the share, and all claims and demands against the Company in respect of it; and
 - (b) all other rights and liabilities incidental to the share between the person whose share it was prior to the forfeiture and the Company.”

(20) Article 34

By inserting the following paragraphs:

“If the Company sells a forfeited share, the person who held it prior to its forfeiture is entitled to receive from the Company the proceeds of the sale, net of any commission, and excluding any amount that—

- (a) was, or would have become, payable; and
- (b) had not, when the share was forfeited, been paid by that person in respect of the share.

Provided that no interest is payable to such a person in respect of the proceeds and the Company is not required to account for any money earned on them.”

(21) Article 35

By inserting the following paragraphs:

“(1) A member may surrender any share—

- (a) in respect of which the Directors may serve a notice of intended forfeiture under Article 29;
- (b) that the Directors may forfeit; or
- (c) that has been forfeited.

(2) The Directors may accept the surrender of such a share.

(3) The effect of surrender on a share is the same as the effect of forfeiture on that share.

(4) A share that has been surrendered may be dealt with in the same way as a share that has been forfeited.”

(22) Article 36 (old Article 27)

By deleting the words “, where the share is not fully paid, by or on behalf of” before the words “the transferee”.

(23) Article 37 (old Article 28)

By replacing the words “\$2 (or such higher amount as may from time to time be determined by the Directors and permitted under the rules of the Stock Exchange)” with the words “a reasonable fee that the Directors decide and be permitted under the rules prescribed by the Stock Exchange”

By inserting the word “and” after the semi-colon “;” in paragraph (a).

By replacing the semi-colon “;” and the word “and” with a period “.” in paragraph (b).

By deleting paragraph (c) in its entirety.

(24) Article 38 (old Article 29)

By deleting old Article 29 in its entirety and inserting the following paragraph:

“If the Directors refuse to register the transfer of a share, the transferor or transferee may request a statement of the reasons for the refusal.”

(25) Article 39

By inserting the old Article 32 as Article 39:

“The Company shall be entitled to retain any instrument of transfer which is registered, but any instrument of transfer which the Directors refuse to register shall (except in the case of fraud) be returned to the person lodging it when notice of the refusal is given.”

(26) Article 40

By inserting the following paragraph:

“The instrument of transfer must be returned in accordance with Article 39 together with a notice of refusal within 2 months after the date on which the instrument of transfer was lodged with the Company.”

(27) Article 41

By inserting the following paragraph:

“If a request is made under Article 38, the Directors must, within 28 days after receiving the request—

- (a) send the transferor or transferee who made the request a statement of the reasons for the refusal; or
- (b) register the transfer.”

(28) Article 42 (old Article 30)

By deleting old Article 30 in its entirety and replacing it with the following paragraph:

“The Directors may suspend the registration of a transfer of a share—

- (a) for any period or periods not exceeding 30 days in each year; or
- (b) if the period of 30 days for closing the register of members is extended in respect of that year under section 632(3) of the Ordinance, for not more than that extended period.”

(29) Old Article 39 to 45

By deleting old Article 39 to Article 45 in their entirety.

(30) Article 50 (old Article 43)

By deleting old Article 43 in its entirety and inserting the following paragraph:

“The Company may by ordinary resolution alter its share capital in any one or more of the ways set out in section 170 of the Ordinance.”

(31) Article 52 (old Article 45)

By deleting old Article 45 in its entirety and inserting the following paragraph:

“The Company may by special resolution reduce its share capital in accordance with Division 3 of Part 5 of the Ordinance.”

(32) Article 53

By inserting the following paragraph:

“The Directors must not exercise any power conferred on them to allot shares in the Company without the prior approval of the Company by resolution if the approval is required by section 140 of the Ordinance.”

(33) Article 54 (old Article 46)

By deleting old Article 46 in its entirety and replacing it with the following heading and paragraph:

“SHARE BUY-BACK

The Company may buy back its own shares (including any redeemable shares) in accordance with Division 4 of Part 5 of the Ordinance and the rules of the Stock Exchange.”

(34) Old Article 47

By deleting old Article 47 in its entirety.

(35) Article 55 (old Article 48)

By deleting old Article 48 in its entirety and replacing it with the following paragraphs:

- “(1) Subject to sections 611, 612 and 613 of the Ordinance, the Company must, in respect of each financial year of the Company, hold a general meeting as its annual general meeting in accordance with section 610 of the Ordinance.
- (2) The Directors may, if they think fit, call a general meeting.
- (3) If the Directors are required to call a general meeting under section 566 of the Ordinance, they must call it in accordance with section 567 of the Ordinance.
- (4) If the Directors do not call a general meeting in accordance with section 567 of the Ordinance, the members who requested the meeting, or any of them representing more than one half of the total voting rights of all of them, may themselves call a general meeting in accordance with section 568 of the Ordinance.
- (5) The Company may hold a general meeting at two or more places using any technology that enables the members of the Company who are not together at the same place to listen, speak and vote at the meeting.”

(36) Article 56

By inserting the following paragraphs:

- “(1) An annual general meeting must be called by notice of at least 21 days and not less than 20 clear business days in writing.
- (2) A general meeting other than an annual general meeting must be called by notice of at least 14 days and not less than 10 clear business days in writing.
- (3) The notice is exclusive of—
 - (a) the day on which it is served or deemed to be served; and
 - (b) the day for which it is given.

- (4) The notice must—
 - (a) specify the date and time of the meeting;
 - (b) specify the place of the meeting (and if the meeting is to be held in 2 or more places, the principal place of the meeting and the other place or places of the meeting);
 - (c) state the general nature of the business to be dealt with at the meeting;
 - (d) for a notice calling an annual general meeting, state that the meeting is an annual general meeting;
 - (e) if a resolution (whether or not a special resolution) is intended to be moved at the meeting—
 - (i) include notice of the resolution; and
 - (ii) include or be accompanied by a statement containing any information or explanation that is reasonably necessary to indicate the purpose of the resolution;
 - (f) if a special resolution is intended to be moved at the meeting, specify the intention and include the text of the special resolution; and
 - (g) contain a statement specifying a member’s right to appoint a proxy under section 596(1) and (3) of the Ordinance.

- (5) Paragraph (4)(e) does not apply in relation to a resolution of which—
 - (a) has been included in the notice of the meeting under section 567(3) or 568(2) of the Ordinance; or
 - (b) notice has been given under section 615 of the Ordinance.

- (6) Despite the fact that a general meeting is called by shorter notice than that specified in this Article, it is regarded as having been duly called if it is so agreed—
- (a) for an annual general meeting, by all the members entitled to attend and vote at the meeting; and
 - (b) in any other case, by a majority in number of the members entitled to attend and vote at the meeting, being a majority together representing at least 95% of the total voting rights at the meeting of all the members.”

(37) Article 57

By inserting the following paragraphs:

“(1) Notice of a general meeting must be given to—

- (a) every member; and
 - (b) every Director.
- (2) In paragraph (1), the reference to a member includes a transmittee, if the Company has been notified of the transmittee’s entitlement to a share.
- (3) If notice of a general meeting or any other document relating to the meeting is required to be given to a member, the Company must give a copy of it to its auditor (if more than one auditor, to everyone of them) at the same time as the notice or the other document is given to the member.”

(38) Old Article 49

By deleting old Article 49 in its entirety.

(39) Article 58 (Old Article 50)

By inserting “(1)” at the beginning of the first paragraph and inserting the following paragraphs after the first paragraph:

- “(2) A person is able to exercise the right to speak at a general meeting when the person is in a position to communicate to all those attending the meeting, during the meeting, any information or opinions that the person has on the business of the meeting.
- (3) A person is able to exercise the right to vote at a general meeting when—
- (a) the person is able to vote, during the meeting, on resolutions put to the vote at the meeting; and
 - (b) the 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.
- (4) The Directors may make whatever arrangements they consider appropriate to enable those attending a general meeting to exercise their rights to speak or vote at it.
- (5) In determining attendance at a general meeting, it is immaterial whether any 2 or more members attending it are in the same place as each other.
- (6) Two or more persons who are not in the same place as each other attend a general meeting if their circumstances are such that if they have rights to speak and vote at the meeting, they are able to exercise them.”

(40) Old Article 51

By deleting old Article 51 in its entirety.

(41) Article 59 (old Article 52)

By inserting the words “other than the appointment of the chairperson of the meeting” after the words “No business” and before the words “shall be transacted at any meeting unless a quorum is present”.

(42) Article 60 (old Article 53)

By replacing the words “fifteen minutes” with the words “half an hour” before the words “after the time appointed for holding the meeting,”.

(43) Article 61 (old Article 54), Article 62 (old Article 55), Article 64 (old Article 57), Article 65 (old Article 58), Article 66 (old Article 59), Article 67 (old Article 60), Article 68 (old Article 61), Article 69 (old Article 62), Article 70 (old Article 63), Article 78 (old Article 69), Article 81 (old Article 72), Article 85 (old Article 76), Article 113 (old Article 103), Article 116 (old Article 106) and Article 121 (old Article 111)

By replacing the word “chairman” with the word “chairperson” that appeared in these Articles.

(44) Article 61 (old Article 54) and Article 116 (old Article 106)

By replacing the word “vice-chairman” with the word “vice-chairperson” that appeared in these Articles.

(45) Article 64 (old Article 57)

By replacing the word “fourteen” with the word “thirty” after the words “When a meeting is adjourned for” and before the words “days or more”.

(46) Article 65 (old Article 58)

By replacing the words “one-tenth” with the percentage “5%” in paragraphs (c) and (d).

(47) Article 73 (old Article 65)

By inserting the following paragraph:

“If a member appoints more than one proxy, the proxies so appointed are not entitled to vote on the resolution on a show of hands.” after the words “as paid up on the shares).”

(48) Article 83 (old Article 74)

By replacing “Provided” by “provided”.

By replacing the words “an extraordinary general meeting or at an annual general meeting” by the word “a general meeting”.

By deleting the word “special” after the words “at which any” and after the words “each resolution dealing with any such”.

By deleting the words “(determined as provided in Article 51)” after the words “business” and before the words “is to be transacted”.

(49) Article 86

By inserting the following paragraphs:

“(1) An ordinary resolution to be proposed at a general meeting may be amended by ordinary resolution if—

(a) notice of the proposed amendment is given to the secretary in writing; and

(b) the proposed amendment does not, in the reasonable opinion of the chairperson of the meeting, materially alter the scope of the resolution.

(2) The notice must be given by a person entitled to vote at the general meeting at which it is to be proposed at least 48 hours before the meeting is to take place (or a later time the chairperson of the meeting determines).

(3) A special resolution to be proposed at a general meeting may be amended by ordinary resolution if—

(a) the chairperson of the meeting proposes the amendment at the meeting at which the special resolution is to be proposed; and

(b) the amendment merely corrects a grammatical or other non-substantive error in the special resolution.”

(50) Article 87

By inserting the following paragraph:

“If the chairperson of the meeting, acting in good faith, wrongly decides that an amendment to a resolution is out of order, the vote on that resolution remains valid unless the court orders otherwise.”

(51) Old Article 79

By deleting old Article 79 in its entirety.

(52) Article 95 (old Article 85)

By deleting old Article 85 in its entirety and inserting the following paragraph:

“Unless these Articles specify otherwise, alternate Directors—

- (a) are deemed for all purposes to be Directors;
- (b) are liable for their own acts and omissions;
- (c) are subject to the same restrictions as their appointors; and
- (d) are deemed to be agents of or for their appointors.”

(53) Article 96 (old Article 86)

By deleting the words “the memorandum” after the words “the Ordinance”, and before the words “and these Articles”.

By deleting the words “the memorandum or” after the words “No alteration of” and before the words “these Articles”.

(54) Article 108 (old Article 98)

By inserting the words “or the Companies (Winding Up and Miscellaneous Provisions) Ordinance (Cap. 32)” after the words “he ceases to be a Director by virtue of any provision of the Ordinance in paragraph (a)”.

By replacing the words “to the Company” with the words “of the resignation in accordance with section 464(5) of the Ordinance” in paragraph (c).

(55) Article 111 (old Article 101)

By inserting the words “or of the entity’s to other Directors in accordance with section 536 of the Ordinance” after the words “any material interest of his” in paragraph (1).

By replacing the phrase “any transaction or arrangement” with “any transaction, arrangement or contract” in paragraphs (1)(a), (1)(b), (1)(c), at the end of paragraph (1) and in paragraphs (2)(a).

By deleting the last word “and” in paragraph (2)(a).

By deleting the period “.” and replacing it with a semi-colon “;” at the end of paragraph (2)(b).

By inserting the following paragraphs after paragraph (2)(b):

“(c) A reference in this Article to an entity connected with a Director has the meaning given by section 486 of the Ordinance; and

(d) A reference in this Article to a transaction, arrangement or contract includes a proposed transaction, arrangement or contract.”

(56) Article 113 (old Article 103)

By inserting the following paragraphs:

- “(2) Subject to the provisions of these Articles, Directors participate in a Directors’ meeting, or part of a Directors’ meeting, when—
- (a) the meeting has been called and takes place in accordance with these Articles; and
 - (b) they can each communicate to the others any information or opinions they have on any particular item of the business of the meeting.
- (3) In determining whether Directors are participating in a Directors’ meeting, it is irrelevant where a Director is and how they communicate with each other.
- (4) If all the Directors participating in a Directors’ meeting are not in the same place, they may regard the meeting as taking place wherever any one of them is.”

By deleting the following sentence in paragraph (5) (old paragraph (2)):

“The Board or any committee of the Board may participate in a meeting of the Board or such committee by means of a conference telephone or similar communications equipment by means of which all persons participating in the meeting are capable of hearing each other.”

By inserting the words “electronic mail,” after the words “by telephone,” in paragraph (5) (old paragraph (2)).

(57) Article 124 (old Article 114)

By deleting old Article 114 in its entirety and inserting the following paragraphs:

- “(1) A common seal may only be used by the authority of the Directors.
- (2) A common seal must be a metallic seal having the Company’s name engraved on it in legible form.

- (3) Subject to paragraph (2), the Directors may decide by what means and in what form a common seal or official seal (whether for use outside Hong Kong or for sealing securities) is to be used.
- (4) Unless otherwise decided by the Directors, if the Company has a common seal and it is affixed to a document, the document must also be signed by at least 1 Director of the Company and 1 authorized person.
- (5) For the purposes of this article, an authorized person is—
 - (a) any Director of the Company; or
 - (b) the secretary.
- (6) If the Company has an official seal for sealing securities, it may only be affixed to securities by the secretary or a person authorized to apply it to securities by the secretary.
- (7) For share certificates and, subject to the provisions of any instrument constituting the same, certificates issued under the seal in respect of any debentures or other securities, need not be signed and any signature may be applied to any such certificate by any mechanical or other means or may be printed on it.”

(58) Article 125 (old Article 115)

By inserting the following paragraph:

“If the Company has an official seal for use outside Hong Kong, it may only be affixed to a document if its use on the document, or documents of a class to which it belongs, has been authorized by a decision of the Directors.”

which replaces the old Article 115 in its entirety.

(59) Article 133 (old Article 123)

By deleting the words “(including any share premium account or capital redemption reserve)” and replacing the words “nominal amount” with the words “amount” in paragraph (1)(a)(iv) and paragraph (1)(b)(iv).

(60) Article 134 (old Article 124)

By deleting the words “(including any share premium account or capital redemption reserve)” in paragraph (a).

By replacing the words “nominal amounts” with the word “amounts” after the words “the members in proportion to the” and before the words “of the shares (whether or not fully paid)” in paragraph (b).

By replacing the words “unissued” with the word “new” before the words “shares or debentures of the Company” and “shares to be allotted to members credited as fully paid” in paragraph (b).

By replacing the words “a nominal amount” with the words “an amount” before the words “equal to that sum, and allot the shares or debentures” in paragraph (b).

By deleting the words “the share premium account, the capital redemption reserve, and” in paragraph (b).

(61) Article 136 (old Article 126)

By replacing the words “statutes” with the words “an enactment”.

By inserting the word “an” before the word “order”.

By replacing the words “of the court” with the words “under section 740 of the Ordinance”.

(62) Article 137 (old Article 127)

By replacing the words “balance sheet” after the words “its annual general meeting such” with the words “financial statements”.

By replacing the words “balance sheet and profit and loss account or income and expenditure account” with the words “financial statements”.

(63) Article 143 (old Article 133)

By replacing the word “Newspaper” with “Newspapers”.

(64) Article 149 (old Article 138)

By replacing the phrase “Subject to the provisions of the Ordinance” with the phrase “To the extent permitted by law”.

By adding “, secretary” after the words “every Director, ” and before the words “or other officer”.

By adding “secretary,” after the word “Director” and before the words “officer, or auditors of the Company”.

(65) Article 150

By inserting the following paragraph:

“150. To the extent permitted by law, the Directors may decide to purchase and maintain insurance, at the expense of the Company, for a Director or a secretary of the Company, or a Director of an associated company of the Company, against any liability.”

(66) Article 151

By inserting the following heading and paragraphs:

“CONFLICT WITH ORDINANCE

151. (1) Notwithstanding anything contained in these Articles, if the Ordinance prohibits an act being done, the act shall not be done.
- (2) Nothing contained in these Articles prevents an act being done that the Ordinance requires to be done.
- (3) If any provision of these Articles is or becomes inconsistent with any provision of the Ordinance, these Articles are deemed not to contain that provision to the extent of the inconsistency and to the extent it does not breach any provision of the Ordinance.”

(67) Article 1 to Article 151

By re-numbering all the Articles consecutively.

By re-numbering references with the new Article numbers.

(68) At the end of the Articles

By inserting the following text and the following table after Article 151:

“The following table sets out the details of the initial subscribers of the Company and the initial number of shares taken by each of them on 3 May 1991:”

“NAMES, ADDRESSES AND DESCRIPTIONS OF SUBSCRIBERS	NUMBER OF SHARES TAKEN BY EACH SUBSCRIBER
(Sd.) CHAN CHUN KEUNG 陳進強 Flat A, 20/F., Banyun Mansion, Tai Koo Shing, Hong Kong. Merchant	ONE
(Sd.) CHANG SIN TUAN 張欣端 Flat B, 16/F., Block 9, City Garden, 233 Electric Road, Hong Kong. Merchant	ONE
Total Number of Shares Taken	TWO”

THAT the restated and amended articles of association consolidating all the proposed amendments referred to above which have been duly approved by the shareholders of the Company and all previous amendments made in compliance with applicable laws be and are hereby adopted with immediate effect in replacement of the existing memorandum and articles of association;

and **THAT** any one director of the Company be and is hereby authorised to take such further actions as he may in his sole and absolute discretion thinks fit for and on behalf of the Company to implement the aforesaid amendments to the existing memorandum and articles of association by the Company.”

By order of the Board
Chan Lai Yee
Company Secretary

Hong Kong, 15 April 2014

Notes:

1. A shareholder entitled to attend and vote at the Meeting is entitled to appoint one or more proxies to attend and vote instead of him. A proxy need not be a shareholder of the Company. Proxy forms must be lodged at the Company’s share registrar, Tricor Tengis Limited at Level 22, Hopewell Centre, 183 Queen’s Road East, Hong Kong, not less than 48 hours before the time for holding the Meeting.
2. With respect to resolution 2, Messrs. Leung Shun Sang, Tony, Zhang Zhong and Chan Chung Chun will retire from office by rotation pursuant to the articles of association of the Company and being eligible, offer themselves for re-election at the Meeting.
3. The register of members of the Company will be closed from 5 June 2014 to 6 June 2014, both days inclusive, during which period no transfer of shares will be registered. In order to be entitled to attend and vote at the Meeting, all transfer documents accompanied by the relevant share certificates must be lodged with the Company’s share registrar, Tricor Tengis Limited at Level 22, Hopewell Centre, 183 Queen’s Road East, Hong Kong for registration not later than 4:00 p.m. on Wednesday, 4 June 2014.
4. If Typhoon Signal No. 8 or above, or a “black” rainstorm warning is in effect at the time of the Meeting, the Meeting will be held as scheduled unless further notice posted on the websites of the Company at <http://www.irasia.com/listco/hk/sccentury/> and the Stock Exchange at <http://www.hkexnews.hk> to notify shareholders of the date, time and place of the rescheduled meeting.

Shareholders should make their own decision as to whether they would attend the Meeting under bad weather conditions bearing in mind their own situation and if they should choose to do so, they are advised to exercise care and caution.

5. As at the date of this notice, the board of directors of the Company comprises Mr. Li Shaofeng (Chairman), Mr. Yang Kaiyu (Managing Director), Mr. Leung Shun Sang, Tony (Non-executive Director), Mr. Zhang Wenhui (Non-executive Director), Mr. Tang Cornor Kwok Kau (Deputy Managing Director), Mr. Zhang Zhong (Executive Director), Mr. Yip Kin Man, Raymond (Independent Non-executive Director), Mr. Law, Yui Lun (Independent Non-executive Director) and Mr. Chan Chung Chun (Independent Non-executive Director).