
THIS CIRCULAR IS IMPORTANT AND REQUIRES YOUR IMMEDIATE ATTENTION

If you are in doubt as to any aspect of this circular, you should consult your stockbroker or other registered dealer in securities, bank manager, solicitors, professional accountant or other professional adviser.

If you have sold or transferred all your Shares in **TCL ELECTRONICS HOLDINGS LIMITED**, you should at once hand this circular and the accompanying form of proxy herewith to the purchaser or transferee or to the bank or stockbroker or other agent through whom the sale or transfer was effected for transmission to the purchaser or transferee.

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TCL ELECTRONICS HOLDINGS LIMITED
TCL 電子控股有限公司
(Incorporated in the Cayman Islands with limited liability)
(Stock Code: 01070)

(1) DECLARATION OF FINAL DIVIDEND
(2) RE-ELECTION OF DIRECTORS
(3) GENERAL MANDATES TO ISSUE AND REPURCHASE SHARES
(4) PROPOSED AMENDMENTS TO
THE MEMORANDUM AND ARTICLES OF ASSOCIATION
(5) PROPOSED INCREASE IN AUTHORISED SHARE CAPITAL
AND
(6) NOTICE OF ANNUAL GENERAL MEETING

A notice convening the annual general meeting of TCL Electronics Holdings Limited to be held at 8/F, Building 22E, 22 Science Park East Avenue, Hong Kong Science Park, Shatin, New Territories, Hong Kong on 22 June 2026, Monday, at 2:30 p.m. is set out on pages 133 to 138 of this circular.

If the annual general meeting is seriously affected by bad weather conditions or otherwise, the Company will publish an announcement on the website of the Stock Exchange (www.hkexnews.hk) to notify Shareholders of the date, time, place and/or mode of the rescheduled meeting. Otherwise, the annual general meeting may still be held as scheduled during bad weather conditions. Shareholders should decide on their own whether they would attend the annual general meeting under bad weather conditions bearing in mind their own situations.

Whether or not you are able to attend the annual general meeting, please complete the accompanying form of proxy in accordance with the instructions thereon and return it to the Company's Hong Kong branch share registrar and transfer office, Tricor Investor Services Limited, at 17/F, Far East Finance Centre, 16 Harcourt Road, Hong Kong as soon as possible and in any event no later than 48 hours before the time appointed for holding the annual general meeting or any adjournment or postponement thereof. Completion and return of the form of proxy will not preclude you from attending and voting in person at the annual general meeting or any adjournment or postponement thereof should you so wish.

CONTENTS

	<i>Page</i>
DEFINITIONS	1
LETTER FROM THE BOARD	5
APPENDIX I – EXPLANATORY STATEMENT ON REPURCHASE OF SHARES	15
APPENDIX II – DETAILS OF DIRECTORS STANDING FOR RE-ELECTION	19
APPENDIX III – PROPOSED AMENDMENTS TO THE MEMORANDUM AND ARTICLES OF ASSOCIATION	23
NOTICE OF ANNUAL GENERAL MEETING	133

DEFINITIONS

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

“2023 Share Award Scheme”	the share award scheme adopted by the Company at the extraordinary general meeting of the Company on 3 November 2023 (as amended from time to time);
“AGM”	the annual general meeting of the Company to be held at 8/F, Building 22E, 22 Science Park East Avenue, Hong Kong Science Park, Shatin, New Territories, Hong Kong on 22 June 2026, Monday, at 2:30 p.m. for the purpose of considering and, if thought fit, approving the resolutions proposed in the AGM Notice;
“AGM Notice”	the notice dated 29 April 2026 for convening the AGM and included in this circular;
“Announcement”	the announcement of the Company dated 27 March 2026 in respect of, among others, the Proposed Amendments to the Memorandum and Articles;
“Articles”	the articles of association of the Company as amended from time to time;
“Audit Committee”	the audit committee of the Company;
“Board”	the board of Directors;
“CCASS”	the Central Clearing and Settlement System established and operated by HKSCC;
“close associate(s)”	has the meaning ascribed to it under the Listing Rules;
“Company”	TCL Electronics Holdings Limited, an exempted company incorporated in the Cayman Islands with limited liability, the Shares of which are listed on the main board of the Stock Exchange (Stock Code: 01070);
“core connected person(s)”	has the meaning ascribed to it under the Listing Rules;
“Director(s)”	the director(s) of the Company;
“Existing Memorandum and Articles”	the existing second amended and restated Memorandum and Articles adopted by a special resolution passed on 15 December 2022;

DEFINITIONS

“General Extension Mandate”	a general mandate to the Directors to add to the General Mandate any Shares representing the number of Shares repurchased under the Repurchase Mandate;
“General Mandate”	a general mandate to the Directors to allot, issue Shares and/or otherwise deal with the Shares (including the sale or transfer of treasury shares out of treasury) not exceeding 20% of the total number of issued Shares (excluding treasury shares) as at the date of approval of the mandate (subject to adjustment in case of any share consolidation or subdivision after such mandate has been approved, provided that the maximum number of new Shares that may be allotted, issued and/or otherwise dealt with (including any sale or transfer of treasury shares out of treasury) as a percentage of the total number of issued Shares (excluding treasury shares) at the date immediately before and after such consolidation or subdivision shall be the same);
“Group”	the Company and its subsidiaries;
“HKSCC”	Hong Kong Securities Clearing Company Limited;
“HK\$”	Hong Kong dollars, the lawful currency of Hong Kong;
“Hong Kong”	the Hong Kong Special Administrative Region of the PRC;
“Increase in Authorised Share Capital”	the proposed increase in the authorised share capital of the Company from HK\$3,000,000,000 divided into 3,000,000,000 Shares to HK\$5,000,000,000 divided into 5,000,000,000 Shares by creating additional 2,000,000,000 Shares;
“Latest Practicable Date”	23 April 2026, being the latest practicable date prior to the dissemination of this circular for the purpose of ascertaining certain information contained in this circular;
“Listing Rules”	the Rules Governing the Listing of Securities on the Stock Exchange as amended from time to time;
“Nomination Committee”	the nomination committee of the Company;
“PRC”	the People’s Republic of China, but for the purpose of this circular and for geographical reference only and except where the context requires, references in this circular to the “PRC” and “China” do not apply to Hong Kong, the Macau Special Administrative Region and Taiwan, China;

DEFINITIONS

“Proposed Amendments”	the proposed amendments to the Memorandum and Articles to be incorporated in the Third Amended and Restated Memorandum and Articles as set out in Appendix III to this circular;
“Remuneration Committee”	the remuneration committee of the Company;
“Repurchase Mandate”	a general mandate to the Directors to repurchase Shares on market through the Stock Exchange or on another recognised stock exchange not exceeding 10% of the total number of issued Shares (excluding treasury shares) as at the date of approval of the mandate (subject to adjustment in case of any share consolidation or subdivision after such mandate has been approved, provided that the maximum number of Shares that may be repurchased as a percentage of the total number of issued Shares (excluding treasury shares) at the date immediately before and after such consolidation or subdivision shall be the same);
“SFC”	the Securities and Futures Commission of Hong Kong;
“SFO”	the Securities and Futures Ordinance (Cap. 571 of Laws of Hong Kong);
“Share(s)”	ordinary share(s) of HK\$1.00 each in the capital of the Company;
“Shareholder(s)”	holder(s) of the Share(s);
“Stock Exchange”	The Stock Exchange of Hong Kong Limited;
“Strategy Committee”	the strategy committee of the Company;
“subsidiary”	any entity which falls within the meaning of the term “subsidiary” as defined in the Listing Rules and the term “subsidiaries” shall be construed accordingly;
“Takeovers Code”	The Code on Takeovers and Mergers published by the SFC;
“TCL Industries Holdings”	TCL Industries Holdings Co., Ltd.* (TCL實業控股股份有限公司), formerly known as TCL Industries Holdings (Guangdong) Inc.* (TCL實業控股(廣東)股份有限公司), a joint stock limited company established under the laws of the PRC, the ultimate controlling shareholder of the Company;

DEFINITIONS

“TCL Technology”	TCL Technology Group Corporation (TCL科技集團股份有限公司), formerly known as TCL Corporation (TCL集團股份有限公司), a joint stock limited company established under the laws of the PRC, the shares of which are listed on Shenzhen Stock Exchange (stock code: 000100.SZ);
“T.C.L. Industries (H.K.)”	T.C.L. Industries Holdings (H.K.) Limited, a company incorporated in Hong Kong with limited liability, the immediate controlling shareholder of the Company and a wholly-owned subsidiary of TCL Industries Holdings;
“Third Amended and Restated Memorandum and Articles”	the third amended and restated Memorandum and Articles incorporating all the Proposed Amendments proposed to be adopted by the Shareholders by way of a special resolution at the AGM (full text of which with the Proposed Amendments marked-up against the Existing Memorandum and Articles are set out in Appendix III to this circular);
“treasury shares”	has the meaning ascribed thereto under the Listing Rules, and as amended from time to time;
“Trustee(s)”	the trustee(s) appointed by the Company for the trusts in respect of the 2023 Share Award Scheme; and
“%”	per cent.

The English translation of Chinese names or words in this circular, where indicated by “”, is included for information purpose only, and should not be regarded as the official English translation of such Chinese names or words.*

LETTER FROM THE BOARD



TCL ELECTRONICS HOLDINGS LIMITED

TCL 電子控股有限公司

(Incorporated in the Cayman Islands with limited liability)

(Stock Code: 01070)

Executive Directors:

Ms. DU Juan (*Chairperson*)

Mr. ZHANG Shaoyong

Mr. PENG Pan

Mr. SUN Li

Registered Office:

P.O. Box 309

Ugland House

Grand Cayman

KY1-1104

Cayman Islands

Independent Non-executive Directors:

Professor WANG Yijiang

Mr. LAU Siu Ki

Mr. HUI Chi Kin Max

Principal Place of Business in

Hong Kong:

5th Floor, Building 22E

22 Science Park East Avenue

Hong Kong Science Park

Shatin, New Territories

Hong Kong

29 April 2026

To the Shareholders,

Dear Sir or Madam,

- (1) DECLARATION OF FINAL DIVIDEND**
(2) RE-ELECTION OF DIRECTORS
(3) GENERAL MANDATES TO ISSUE AND REPURCHASE SHARES
(4) PROPOSED AMENDMENTS TO THE MEMORANDUM AND
ARTICLES OF ASSOCIATION
(5) PROPOSED INCREASE IN AUTHORISED SHARE CAPITAL
AND
(6) NOTICE OF ANNUAL GENERAL MEETING

1. INTRODUCTION

The purpose of this circular is to provide the Shareholders with information regarding the following proposals to be put forward at the AGM for the Shareholders' consideration and, if thought fit, approval:

- (a) the declaration of final dividend;

LETTER FROM THE BOARD

- (b) the re-election of Directors;
- (c) the granting to the Directors of the General Mandate;
- (d) the granting to the Directors of the Repurchase Mandate;
- (e) the granting to the Directors of the General Extension Mandate;
- (f) the Proposed Amendments to the Memorandum and Articles; and
- (g) the Increase in Authorised Share Capital.

2. FINAL DIVIDEND

The Board has recommended the declaration of a final dividend of HK49.80 cents (HK\$0.498) per Share for the year ended 31 December 2025 to be paid to the Shareholders whose names appear on the register of members of the Company at the close of business on 26 June 2026, Friday. An ordinary resolution will be proposed at the AGM to declare the final dividend.

Subject to the fulfilment of the conditions set out in the paragraph headed “Conditions of the payment of the final dividend out of the share premium account” below, the final dividend is proposed to be paid out of the share premium account of the Company.

Under section 34(2) of the Companies Act (As Revised) of the Cayman Islands, the share premium account may be applied by a company in paying dividends to members provided that no dividend may be paid to members out of the share premium account unless, immediately following the date on which the dividend is proposed to be paid, the company shall be able to pay its debts as they fall due in the ordinary course of business.

As at 31 December 2025, based on the audited consolidated financial statements of the Group, the Company had an aggregate of HK\$2,901,770,000 standing to credit of its share premium account and HK\$738,936,000 standing to the credit of its capital reserve account. As the aforesaid capital reserve represents a premium arising on an issue of Shares, the entire amount of HK\$738,936,000 standing to the credit of the capital reserve account of the Company will be transferred to the share premium account in compliance with the Articles and the laws of the Cayman Islands. Subject to compliance with certain requirements under the laws of the Cayman Islands, the share premium may be applied for payment of dividend by the Company. After transfer of the capital reserve as aforesaid, the amount which can be utilised for payment of dividends by the Company in future would be HK\$3,640,706,000. Following the transfer of the capital reserve as aforesaid and the payment of the proposed final dividend, there will be a remaining balance of approximately HK\$2,385,280,000 standing to the credit of the share premium account of the Company.

LETTER FROM THE BOARD

(a) Conditions of the payment of the final dividend out of the share premium account

The payment of the final dividend out of the share premium account is conditional upon, inter alia, the following being fulfilled:

- (i) the Directors being satisfied that there are no reasonable grounds for believing that the Company is, and immediately after the final dividends are paid, will be unable to pay its liabilities as they become due in the ordinary course of business; and
- (ii) the passing of an ordinary resolution by the Shareholders to approve the payment of the final dividend out of the share premium account;

Subject to the fulfilment of the above conditions, it is expected that the final dividend will be payable on or about 30 July 2026, Thursday.

The conditions set out above cannot be waived. The final dividend will be paid only when all the conditions are satisfied.

(b) Reasons for and effect of the payment of the final dividend out of the share premium account

After taking into account a number of factors including cash flow and financial condition of the Company, the Board considers it appropriate and proposes that the final dividend be paid out of the share premium account of the Company in accordance with Article 144(a) of the Articles and the Companies Act (As Revised) of the Cayman Islands. The Board considers such arrangement to be in the interests of the Company and the Shareholders as a whole.

The Board believes that the payment of the final dividend will not have any material adverse effect on the underlying assets, business, operations or financial position of the Group and does not involve any reduction in the authorised or issued share capital of the Company or reduction in the nominal value of the Shares or result in any change in the trading arrangements in respect of the Shares.

3. RE-ELECTION OF DIRECTORS

In accordance with Article 116 of the Articles, at each annual general meeting, not less than one-third of the Directors for the time being shall retire from office by rotation, provided that every Director (including those appointed for a specific term) shall be subject to retirement by rotation at least once every 3 years. Any Director appointed to fill a casual vacancy (and eligible to stand for re-election) shall not be taken into account in determining which Directors are to retire by rotation. The Directors to retire every year shall be those who have been longest in office since their last election but as between persons who became Directors on the same day those to retire shall (unless otherwise agreed between themselves) be determined by lot. All retiring Directors shall retain office until the close of the meeting at which he/she retires, and shall be eligible for re-election.

LETTER FROM THE BOARD

Accordingly, the following Directors shall retire from office by rotation at the conclusion of the AGM.

<u>Name</u>	<u>Position</u>
(a) Ms. DU Juan	Executive Director
(b) Mr. ZHANG Shaoyong	Executive Director

All of the above Directors, being eligible, will offer themselves for re-election at the AGM.

Reference is made to the announcement of the Company dated 6 June 2025 in relation to the appointment of Mr. HUI Chi Kin Max by the Board pursuant to Article 99(a) of the Articles as an independent non-executive Director to fill the casual vacancy arising from the retirement of Dr. TSENG Shieng-chang Carter. Pursuant to the Articles and the corporate governance code as set out in Appendix C1 to the Listing Rules, Mr. HUI Chi Kin Max shall hold office until the AGM (being the first annual general meeting after his appointment) and is subject to re-election by Shareholders at the AGM.

If re-elected at the AGM, each of Ms. DU Juan, Mr. ZHANG Shaoyong and Mr. HUI Chi Kin Max will be subject to rotation, removal, vacation or termination of their offices as Directors as set out in the Articles or the disqualification to act as a Director under the Articles, the laws of the Cayman Islands and the Listing Rules. Their particulars required to be disclosed under the Listing Rules are set out in Appendix II to this circular.

Recommendation of the Nomination Committee on re-election of independent non-executive Director

The Nomination Committee has taken into account the nomination policy and procedures adopted by the Company in making the recommendation to the Board on the re-election of Mr. HUI Chi Kin Max as an independent non-executive Director. In particular, the Nomination Committee has assessed him against the following nomination criteria applicable to independent non-executive Directors:

- (a) willingness and ability to make sufficient time commitment to the affairs of the Company in order to effectively perform the duties of a Director, including attendance at and active participation in Board and Board committee meetings, which will include considering the other responsibility of the relevant candidate (such as other directorships held in public companies the securities of which are listed on any securities market in Hong Kong or overseas and other major appointments, if any) and the effort and time that may be required by the candidate in fulfilling such role;
- (b) accomplishments of the candidate in his field;
- (c) outstanding professional and personal reputation; and
- (d) the candidate's ability to meet the independence criteria for directors established in the Listing Rules.

LETTER FROM THE BOARD

The Nomination Committee has reviewed the written confirmation of independence of Mr. HUI Chi Kin Max based on the independence criteria as set out in Rule 3.13 of the Listing Rules and is satisfied that he remains independent in accordance with Rule 3.13 of the Listing Rules.

In addition, the Nomination Committee has evaluated Mr. HUI Chi Kin Max's performance as an independent non-executive Director and considers that Mr. HUI Chi Kin Max provided valuable contributions and devoted sufficient time to the Company and has demonstrated his abilities to provide an independent, balanced and objective view to the Company's affairs. The Nomination Committee is also of the view that Mr. HUI Chi Kin Max would bring to the Board his own perspective, skills and experience, as further described in his biography in Appendix II to this circular. In particular, Mr. HUI Chi Kin Max is experienced in investment and fund management and specialises in growth capital, buyouts, especially in cross-border investments with the PRC nexus. With Mr. HUI Chi Kin Max's strong academic background and experience in his field, the Nomination Committee considers that Mr. HUI Chi Kin Max can contribute to the diversity of the Board and his re-election would be in the interests of the Company and the Shareholders as a whole.

Accordingly, with the recommendation of the Nomination Committee, the Board has proposed that Mr. HUI Chi Kin Max stand for re-election as an independent non-executive Director at the AGM. As a good corporate governance practice, Mr. HUI Chi Kin Max abstained from voting at the relevant Board meeting and Nomination Committee meeting on the proposition of such recommendation for his re-election by the Shareholders at the AGM.

Recommendation of the Nomination Committee on re-election of Directors other than independent non-executive Director

The Nomination Committee has taken into account the nomination policy and procedures adopted by the Company in making the recommendation to the Board for the re-election of each of Ms. DU Juan and Mr. ZHANG Shaoyong. The Nomination Committee is of the view that each of them has provided and would continue to provide valuable contribution and devote sufficient time to the Company and contribute to the diversity of the Board. Accordingly, the Nomination Committee considers that their re-election would be in the interests of the Company and the Shareholders as a whole. As a good corporate governance practice, Ms. DU Juan abstained from voting at the relevant Board meeting and Nomination Committee meeting on the proposition of such recommendation for her re-election by the Shareholders at the AGM.

4. VARIOUS MANDATES

On 6 June 2025, resolutions for the General Mandate, Repurchase Mandate and General Extension Mandate were passed by the Shareholders and all the aforesaid mandates will lapse at the conclusion of the forthcoming AGM.

LETTER FROM THE BOARD

(a) GENERAL MANDATE

An ordinary resolution will be proposed at the AGM to approve the granting of the General Mandate. The new General Mandate, if granted, will allow the Directors to allot, issue and/or otherwise deal with any Shares (including the sale or transfer of treasury shares out of treasury) prevailing up to 20% of the number of issued Shares (excluding treasury shares) as at the date of passing the relevant resolution (subject to adjustment in case of any share consolidation or subdivision after such mandate has been approved, provided that the maximum number of new Shares that may be allotted, issued and/or otherwise dealt with (including any sale or transfer of treasury shares out of treasury) as a percentage of the total number of issued Shares (excluding treasury shares) at the date immediately before and after such consolidation or subdivision shall be the same).

As at the Latest Practicable Date, the number of issued Shares was 2,520,935,155 fully paid-up Shares. Subject to the passing of the resolution granting the General Mandate and on the basis that no further Shares will be allotted and issued or repurchased (including the sale or transfer of treasury shares out of treasury) from the Latest Practicable Date and up to the date of the AGM, exercise in full of the General Mandate could result in issue of up to 504,187,031 new Shares (subject to adjustment in case of any share consolidation or subdivision after such mandate has been approved, provided that the maximum number of new Shares that may be allotted, issued and/or otherwise dealt with (including any sale or transfer of treasury shares out of treasury) as a percentage of the total number of issued Shares (excluding treasury shares) at the date immediately before and after such consolidation or subdivision shall be the same). There is no present intention to issue any new Shares or sell or transfer any treasury shares pursuant to the General Mandate.

(b) REPURCHASE MANDATE

An ordinary resolution will be proposed at the AGM to approve the granting of the Repurchase Mandate. The new Repurchase Mandate, if granted, will allow the Directors to exercise all the powers of the Company to repurchase its own Shares on market through the Stock Exchange or on other recognised stock exchanges not exceeding 10% of the number of issued Shares (excluding treasury shares) as at the date of passing the relevant resolution (subject to adjustment in case of any share consolidation or subdivision after such mandate has been approved, provided that the maximum number of Shares that may be repurchased as a percentage of the total number of issued Shares (excluding treasury shares) at the date immediately before and after such consolidation or subdivision shall be the same).

LETTER FROM THE BOARD

Subject to the passing of the proposed resolution granting the Repurchase Mandate and on the basis that there were 2,520,935,155 fully paid-up Shares as at the Latest Practicable Date and no Shares will be issued or repurchased by the Company from the Latest Practicable Date to the date of AGM, the Company will be allowed under the Repurchase Mandate to repurchase a maximum of 252,093,515 Shares (subject to adjustment in case of any share consolidation or subdivision after such mandate has been approved, provided that the maximum number of Shares that may be repurchased as a percentage of the total number of issued Shares (excluding treasury shares) at the date immediately before and after such consolidation or subdivision shall be the same). There is no present intention for any repurchase of Shares on market through the Stock Exchange or on other recognised stock exchanges pursuant to the Repurchase Mandate.

Subject to adoption of the Repurchase Mandate at the AGM, if the Company repurchases Shares pursuant to the Repurchase Mandate, the Company may (i) cancel the repurchased Shares; and/or (ii) hold such Shares in treasury, subject to market conditions and the capital management needs of the Company at the relevant time such repurchases of Shares are made. If the Company holds Shares in treasury, any resale of Shares held in treasury will be subject to the General Mandate and made in accordance with the Listing Rules and applicable laws and regulations of the Cayman Islands.

An explanatory statement required under Rule 10.06(1)(b) of the Listing Rules to be sent to the Shareholders in relation to the Repurchase Mandate is set out in Appendix I to this circular. The explanatory statement contains all the information reasonably necessary for Shareholders to make an informed decision on whether to approve the relevant resolution at the AGM.

(c) GENERAL EXTENSION MANDATE

It is recommended that the General Extension Mandate be granted to the Directors permitting them, after the grant of the Repurchase Mandate referred to above, to add to the General Mandate any Shares repurchased pursuant to the Repurchase Mandate.

The authority conferred on the Directors by the General Mandate, the Repurchase Mandate and the General Extension Mandate would continue in force until the earliest of (i) the conclusion of the next annual general meeting of the Company; (ii) the expiration of the period within which the next annual general meeting of the Company is required by law or the Articles to be held; and (iii) its revocation or variation by ordinary resolution of the Shareholders in a general meeting.

5. ANNUAL GENERAL MEETING

The AGM Notice is set out on pages 133 to 138 of this circular and a form of proxy for use at the AGM is accompanied herewith.

LETTER FROM THE BOARD

Whether or not you are able to attend the AGM, please complete the accompanying form of proxy in accordance with the instructions thereon and return it to the Company's Hong Kong branch share registrar and transfer office, Tricor Investor Services Limited, at 17/F, Far East Finance Centre, 16 Harcourt Road, Hong Kong, as soon as possible and in any event no later than 48 hours before the time appointed for holding the AGM or any adjournment or postponement thereof. Completion and return of the form of proxy shall not preclude you from attending and voting at the AGM or any adjournment or postponement thereof should you so desire.

6. PROPOSED AMENDMENTS TO THE MEMORANDUM AND ARTICLES

The Stock Exchange has published Information Paper on Rule Amendments to Implement an Uncertificated Securities Market and "Issuer Platform" in May 2025, under which, among others, it is announced that the Listing Rules will be amended to require an issuer of Prescribed Securities (as defined in the SFO) to amend the provisions in its constitutional documents to ensure that they do not conflict with laws and regulations related to its Prescribed Securities becoming participating securities, including provisions and terms regarding the holding of or transfer of title to the Prescribed Securities.

Accordingly, as stated in the Announcement, the Board proposed to amend the Existing Memorandum and Articles by adopting the Third Amended and Restated Memorandum and Articles in order to bring the Memorandum and Articles in line with the relevant requirements of the Listing Rules as well as the applicable laws of the Cayman Islands, including preparing for the uncertificated securities market regime.

The Board also proposed to amend the Existing Memorandum and Articles to (i) reflect the amendments to the Listing Rules relating to treasury shares which took effect in July 2024 to explicitly provide that the Company may hold the Shares bought back in treasury and sell or transfer treasury shares subject to the laws of its place of incorporation, constitutional documents and the Listing Rules; (ii) explicitly incorporate the implied consent mechanism for disseminating corporate communications to Shareholders by means of electronic communication; and (iii) reflect the new authorised share capital of the Company conditional upon the proposed Increase in Authorised Share Capital being approved by the Shareholders at the AGM.

Other housekeeping and consequential amendments to the Memorandum and Articles are also proposed, including making consequential amendments in connection with the above amendments to the Memorandum and Articles and for clarity and consistency with the other provisions of the Memorandum and Articles where it is considered desirable and to better align the wording with those of the Listing Rules and the applicable laws of the Cayman Islands.

The full text of the Third Amended and Restated Memorandum and Articles (with the Proposed Amendments marked-up against the Existing Memorandum and Articles) are set out in Appendix III to this circular. The Third Amended and Restated Memorandum and Articles is written in English. The Chinese translation of the Third Amended and Restated Memorandum and Articles is for reference only and in case there are any inconsistencies between the English version and the Chinese version, the English version shall prevail.

LETTER FROM THE BOARD

The Proposed Amendments and the proposed adoption of the Third Amended and Restated Memorandum and Articles are subject to, and will become effective upon, the approval of the Shareholders by way of passing a special resolution at the AGM.

The legal adviser to the Company as to Hong Kong laws has confirmed that the Proposed Amendments conform with the requirements of the Listing Rules. The legal adviser to the Company as to the Cayman Islands laws has confirmed that the Proposed Amendments are not inconsistent with the applicable laws of the Cayman Islands. The Company also confirms that there is nothing unusual about the Proposed Amendments for a company listed on the Stock Exchange.

Save for the Proposed Amendments, other provisions of the Memorandum and Articles will remain unchanged.

7. PROPOSED INCREASE IN AUTHORISED SHARE CAPITAL

As at the Latest Practicable Date, the authorised share capital of the Company was HK\$3,000,000,000 divided into 3,000,000,000 Shares, among which 2,520,935,155 Shares have been issued and fully paid.

In order to support future business expansion and long-term development of the Group and to provide the Company with greater flexibility for future investments, fund raising activities and other corporate exercises with a view to optimising the capital structure of the Company, and grant of equity incentives by the Company, the Company proposes that the authorised share capital of the Company be increased from HK\$3,000,000,000 divided into 3,000,000,000 Shares to HK\$5,000,000,000 divided into 5,000,000,000 Shares by creating additional 2,000,000,000 Shares, which will, upon issue and being fully paid, rank pari passu in all respects with the Shares in issue.

The Increase in Authorised Share Capital is conditional upon the passing of an ordinary resolution by the Shareholders at the AGM.

As at the Latest Practicable Date, the Company had no present intention to issue any part of the proposed increased authorised share capital of the Company other than the issue of Shares (i) to the trustee(s) of the trusts established for the administration of the share award scheme of the Company to satisfy share awards that may be granted under the share award scheme of the Company; and (ii) upon the exercise of the options granted and may be granted under the share option schemes of the Company. Further announcement(s) will be made by the Company in accordance with the Listing Rules if it proposes to issue any further Shares in the future.

8. RECORD DATE OF AGM AND CLOSURE OF REGISTER OF MEMBERS

To ascertain the entitlements to attend and vote at the AGM, members of the Company must lodge the relevant transfer document(s) and share certificate(s) at the Hong Kong branch share registrar and transfer office of the Company, Tricor Investor Services Limited, at 17/F, Far East Finance Centre, 16 Harcourt Road, Hong Kong, no later than 4:30 p.m. on 15 June 2026, Monday for registration. Members of the Company whose names are recorded in the register of members of the Company at the close of business on 15 June 2026, Monday are entitled to attend and vote at the AGM.

LETTER FROM THE BOARD

The Hong Kong register of members of the Company will be closed on 26 June 2026, Friday, for the purposes of determining the entitlements of the Shareholders to the proposed final dividend for the year ended 31 December 2025 upon the passing of relevant resolution. No transfer of the Shares may be registered during the said period. The record date for determining the entitlements of the Shareholders to the proposed final dividend is 26 June 2026, Friday. In order to qualify for the proposed final dividend, all transfers of Shares accompanied by the relevant share certificates must be lodged with the Company's Hong Kong branch share registrar and transfer office, Tricor Investor Services Limited, at 17/F, Far East Finance Centre, 16 Harcourt Road, Hong Kong, no later than 4:30 p.m. on 25 June 2026, Thursday.

9. VOTING BY POLL

In accordance with Rule 13.39(4) of the Listing Rules, any vote of shareholders at a general meeting must be taken by poll. Treasury shares, if any, registered in the name of the Company, shall have no voting rights at the general meeting(s) of the Company. For the avoidance of doubt, treasury shares, if any, pending withdrawal from and/or transfer through CCASS shall not bear any voting rights at the Company's general meeting(s). Accordingly, the voting on all resolutions at the AGM will be conducted by way of poll.

10. RECOMMENDATION

The Board believes that the resolutions proposed in the AGM Notice are in the best interests of the Company and the Shareholders as a whole. The Board recommends that the Shareholders vote in favour of all resolutions to be proposed at the AGM.

11. RESPONSIBILITY OF THE DIRECTORS

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

Yours faithfully,
On behalf of the Board
TCL Electronics Holdings Limited
DU Juan
Chairperson

This explanatory statement contains all the information required pursuant to Rule 10.06(1)(b) and other relevant provisions of the Listing Rules to enable the Shareholders to make an informed decision on whether to vote for or against the ordinary resolutions to be proposed at the AGM in relation to the new Repurchase Mandate.

1. SHARE CAPITAL

As at the Latest Practicable Date, the number of issued Shares was 2,520,935,155 fully paid-up Shares and the Company did not hold any Shares in treasury.

Subject to the passing of the resolution granting the new Repurchase Mandate and on the basis that no further Shares will be allotted and issued or repurchased from the Latest Practicable Date to the date of the AGM, the Directors would be allowed under the Repurchase Mandate to repurchase up to 252,093,515 Shares, representing 10% of the number of issued Shares (excluding treasury shares) as at the Latest Practicable Date (subject to adjustment in case of any share consolidation or subdivision after such mandate has been approved, provided that the maximum number of Shares that may be repurchased as a percentage of the total number of issued Shares (excluding treasury shares) at the date immediately before and after such consolidation or subdivision shall be the same), during the period from the date of resolution granting the Repurchase Mandate until the earliest of (i) the conclusion of the next annual general meeting of the Company; (ii) the expiration of the period within which the next annual general meeting of the Company is required by law or the Articles to be held; and (iii) its revocation or variation by ordinary resolution of the Shareholders in a general meeting.

Subject to approval of the Repurchase Mandate at the AGM, if the Company repurchases Shares pursuant to the Repurchase Mandate, the Company may (i) cancel the repurchased Shares; and/or (ii) hold such Shares in treasury, subject to market conditions and the capital management needs of the Company at the relevant time such repurchases of Shares are made. If the Company holds Shares in treasury, any resale of Shares held in treasury will be subject to the General Mandate (if granted) and made in accordance with the Listing Rules and applicable laws and regulations of the Cayman Islands.

2. REASONS FOR REPURCHASES

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

3. FUNDING OF REPURCHASES

In repurchasing Shares, the Company may apply funds legally available for such purpose from distributable profit or funds from a new issue of Shares in accordance with its Articles and the laws of the Cayman Islands.

That is to say, any repurchase of Shares may be paid out of capital paid up on the repurchased Shares or the profits of the Company which would otherwise be available for dividend and, in the case of any premium payable on such repurchase, out of profits of the Company which would otherwise be available for dividend or from the Company's share premium account or its contributed surplus account.

On the basis of the combined net tangible assets of the Group as at 31 December 2025, and taking into account the current working capital position of the Group, the Directors consider that there would be no material adverse effect on the working capital and gearing position of the Group in the event that the Repurchase Mandate was to be exercised in full at any time during the proposed purchase period. Nevertheless, the Directors do not propose to exercise the Repurchase Mandate to such extent as would, in the circumstances, have a material adverse effect on the working capital requirements of the Company or the gearing levels which in the opinion of the Directors are from time to time appropriate for the Company.

4. EFFECT UNDER THE TAKEOVERS CODE AND ON MINIMUM PUBLIC HOLDING

If, as the result of a Share repurchase, a Shareholder's proportionate interest in the voting rights of the Company increases, such increase will be treated as an acquisition for the purpose of Rule 32 of the Takeovers Code. In certain circumstances, a Shareholder or a group of Shareholders acting in concert (depending on the level of increase of the Shareholders' interest) could as a result of increase of its or their interest, obtain or consolidate control of the Company and become obliged to make a mandatory offer in accordance with Rule 26 of the Takeovers Code.

Assuming that no further Shares will be allotted and issued or repurchased from the Latest Practicable Date to the date of the AGM, on exercise in full of the Repurchase Mandate, the number of issued Shares will decrease from 2,520,935,155 to 2,268,841,640.

As at the Latest Practicable Date, T.C.L. Industries (H.K.) held 1,374,938,618 Shares, representing approximately 54.54% of the number of issued Shares.

If the Directors exercise in full the power to repurchase Shares under the Repurchase Mandate, which is not presently contemplated, the shareholding of T.C.L. Industries (H.K.) would be increased from 54.54% to 60.60% as a result of a decrease in the number of issued Shares. Such increase will not give rise to an obligation to make a mandatory offer under Rule 26 of the Takeovers Code. The Directors are not aware of any consequences which may arise under the Takeovers Code as a result of any repurchases made under the Repurchase Mandate. As at the Latest Practicable Date, so far as is known to the Directors, no Shareholder may become obliged to make a mandatory offer in accordance with Rule 26 of the Takeovers Code in the event that the Directors exercise the power in full to repurchase Shares pursuant to the Repurchase Mandate.

The Company has no intention to exercise the Repurchase Mandate to the effect that it will result in the public float falling below 25% or such other minimum percentage prescribed by the Listing Rules from time to time.

5. SHARE PRICE

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

	Share Price	
	Highest (HK\$)	Lowest (HK\$)
2025		
April	10.620	6.090
May	11.220	9.470
June	10.420	9.120
July	10.760	9.210
August	11.300	9.210
September	10.860	9.520
October	11.380	9.100
November	10.490	8.910
December	11.560	10.010
2026		
January	13.060	9.800
February	13.300	11.380
March	12.950	10.560
April (up to the Latest Practicable Date)	14.780	12.810

6. REPURCHASE OF SHARES

The Company had not purchased any Shares in the six months preceding the Latest Practicable Date, whether on the Stock Exchange or otherwise.

During the six months preceding the Latest Practicable Date, pursuant to the rules of the 2023 Share Award Scheme, the Trustees did not purchase any existing Shares on the Stock Exchange for the 2023 Share Award Scheme.

7. STATUS OF REPURCHASED SHARES

The Shares repurchased by the Company may be held as treasury shares or may be cancelled subject to, among others, market conditions and its capital management needs at the relevant time of the repurchase(s), which may change due to actual circumstances of the Company. The Shareholders and potential investors should pay attention to any announcement to be published by the Company in future, including but not limited to, any next day disclosure return (which shall identify, among others, the number of repurchased Shares that are to be held in treasury or cancelled upon settlement of such repurchase) and relevant monthly return.

For any treasury shares of the Company deposited with CCASS pending resale on the Stock Exchange, the Company shall, upon approval by the Board, implement the following interim measures, including:

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

The listing of all Shares which are purchased by the Company (whether on the Stock Exchange or otherwise) but not held as treasury shares shall be automatically cancelled upon repurchase. The Company shall ensure that the documents of title of these repurchased Shares are cancelled and destroyed as soon as reasonably practicable following settlement of any such repurchase.

8. GENERAL

None of the Directors, and to the best of their knowledge having made all reasonable enquiries, nor any close associates of any Director, have any present intention, in the event that the Repurchase Mandate is approved by the Shareholders, to sell any Shares to the Company.

No core connected person has notified the Company that he/she has a present intention to sell Shares to the Company, or has undertaken not to do so, if the Repurchase Mandate is approved by Shareholders.

The Directors will exercise the power of the Company to make purchases pursuant to the Repurchase Mandate in accordance with the Listing Rules and the applicable laws of the Cayman Islands.

The Company confirms that neither this explanatory statement nor the Repurchase Mandate has any unusual features.

APPENDIX II DETAILS OF DIRECTORS STANDING FOR RE-ELECTION

Set out below are details of the Directors who are proposed to be re-elected at the AGM.

1. Ms. DU Juan (“Ms. DU”)

Born in May 1970, Ms. DU is the chairperson of the Board, an executive Director, the chairperson of the Strategy Committee and Environmental, Social and Governance Committee, a member of the Nomination Committee and a director of a subsidiary of the Company. Ms. DU joined the Company in August 2021. Ms. DU is also a director and the chief executive officer of TCL Industries Holdings. From July 1991 to May 1999, she worked for the Huizhou branch of China Construction Bank Corporation; in May 1999, she joined TCL Technology and successively worked as the general manager of the settlement centre of TCL Technology, the general manager of TCL Technology Group Finance Co., Ltd.* (TCL科技集團財務有限公司), the president and the chairperson of TCL Financial Services Holdings Group (Guangzhou) Company Limited* (TCL金服控股集團(廣州)有限公司). From July 2016 to February 2018, she was a vice president of TCL Technology; from March 2018 to August 2021, she was an executive director and the chief operating officer of TCL Technology; from January 2019 to August 2021, she also took up the role of the chief financial officer of TCL Technology; from August 2021 to December 2022, she was a non-executive director of TCL Technology; from October 2019 to October 2021 she was a non-executive director of Bank of Shanghai Co., Ltd. (601229.SH). Ms. DU graduated from the Department of Investments of Zhongnan University of Economics and Law with a bachelor’s degree, and obtained an EMBA degree from Cheung Kong Graduate School of Business.

As at the Latest Practicable Date, Ms. DU is interested or is deemed to be interested in the Company as follows:

- (a) 1,817,324 Shares; and
- (b) 2,276,200 unvested awarded shares of the Company granted under the 2023 Share Award Scheme.

Save as disclosed above, as at the Latest Practicable Date, Ms. DU (i) does not hold any other positions with the Company or any other members of the Group; (ii) has not held any other directorships at present or in the last three years in other public companies the securities of which are listed on any securities market in Hong Kong or overseas and does not have other major appointments and professional qualifications; (iii) has no interest in the Shares within the meaning of Part XV of the SFO; and (iv) does not have any relationships with any other Directors, senior management or any substantial or controlling shareholders of the Company.

Ms. DU has entered into a director’s service agreement with the Company for an initial term of three years commencing on 9 August 2021, which is automatically renewable for a further term of one year each unless terminated by at least three months’ written notice served by either party to the other party, subject to election at general meeting and rotation and re-election at annual general meetings of the Company in accordance with the Articles or the Listing Rules.

APPENDIX II DETAILS OF DIRECTORS STANDING FOR RE-ELECTION

Pursuant to the terms of the service contract, Ms. DU is not entitled to any director's fee, subject to annual review by the Remuneration Committee. She is entitled to discretionary bonus or other benefits or remunerations as determined by the Remuneration Committee from time to time with reference to her experience, duties and responsibilities within the Company as well as the Company's performance and the prevailing market conditions.

2. Mr. ZHANG Shaoyong ("Mr. ZHANG")

Born in August 1978, Mr. ZHANG is an executive Director, chief executive officer and a member of the Strategy Committee and Environmental, Social and Governance Committee, the general manager of the pan-smart screen business unit and a director in various subsidiaries of the Company. Mr. ZHANG is also currently a director and senior vice president of TCL Industries Holdings. Mr. ZHANG joined the Company after he graduated from Northwestern Polytechnical University in 2000. Starting from entry level, he successively worked as the manager, senior manager, vice president and general manager of various branches, business units and departments of the Company. During his tenure, he made valuable contributions to increasing the market share of the Group's products. He also introduced a series of smart household appliance products and laid the foundation for TCL smart home ecosystem and Internet of Things. Mr. ZHANG holds a bachelor's degree from Northwestern Polytechnical University and an EMBA degree from Renmin University of China. Currently, Mr. ZHANG has also taken up a number of public positions such as a director of China Video Industry Association and vice chairperson of China Household Electrical Appliances Association.

As at the Latest Practicable Date, Mr. ZHANG is interested or is deemed to be interested in the Company as follows:

- (a) 3,254,261 Shares; and
- (b) 1,817,500 unvested awarded shares of the Company granted under the 2023 Share Award Scheme.

Save as disclosed above, as at the Latest Practicable Date, Mr. ZHANG (i) does not hold any other positions with the Company or any other members of the Group; (ii) has not held any other directorships at present or in the last three years in other public companies the securities of which are listed on any securities market in Hong Kong or overseas and does not have other major appointments and professional qualifications; (iii) has no interest in the Shares within the meaning of Part XV of the SFO; and (iv) does not have any relationships with any other Directors, senior management or any substantial or controlling shareholders of the Company.

Mr. ZHANG has entered into a director's service agreement with the Company for an initial term of three years commencing on 28 March 2024, which is automatically renewable for a further term of one year each unless terminated by at least three months' written notice served by either party to the other party, subject to election at general meeting and rotation and re-election at annual general meetings of the Company in accordance with the Articles or the Listing Rules.

APPENDIX II DETAILS OF DIRECTORS STANDING FOR RE-ELECTION

Pursuant to the terms of the service contract, Mr. ZHANG is not entitled to any director's fee, subject to annual review by the Remuneration Committee. He is entitled to discretionary bonus or other benefits or remunerations as determined by the Remuneration Committee from time to time with reference to his experience, duties and responsibilities within the Company as well as the Company's performance and the prevailing market conditions.

3. Mr. HUI Chi Kin Max ("Mr. HUI")

Born in July 1973, Mr. HUI is an independent non-executive Director, a member of the Audit Committee and the Nomination Committee and the chairperson of the Remuneration Committee. Mr. HUI became an independent non-executive Director in June 2025. He is the managing partner at CDH Investments ("CDH"). He joined CDH's Beijing office in 2003 and is now based in Hong Kong, responsible for investing in companies with Hong Kong nexus. He served as the chief executive officer of CDH's Singapore office from 2013 to 2022. Mr. HUI has more than 25 years of experience in investment and fund management and specialises in growth capital, buyouts, especially in cross-border investments with the PRC nexus. Mr. HUI is currently a member of the board of directors and the chairperson of the nominating and corporate governance committee of SharkNinja, Inc. (a company whose shares are listed on the New York Stock Exchange, stock code: SN), and had served as a non-executive director of JS Global Lifestyle Company Limited (a company whose shares are listed on the Main Board of the Stock Exchange, stock code: 01691.HK) from 2019 to 2023 and a non-executive director of China Modern Dairy Holdings Ltd. (a company whose shares are listed on the Main Board of the Stock Exchange, stock code: 01117.HK) from 2009 to 2017. Prior to joining CDH in 2003, Mr. HUI worked with the investment banking departments of Schrodgers & Co. in New York and the private equity division of Morgan Stanley Dean Witter Asia in Hong Kong from 1999 to 2003. Prior to working in the financial industry, Mr. HUI was an engineer at the oil and gas pipeline division of Bechtel Corporation in San Francisco from 1997 to 1998. Mr. HUI holds a Master of Engineering degree in Financial Engineering from Princeton University and a Bachelor of Science degree in Chemical Engineering from the University of California, Berkeley. He is currently serving philanthropically as an advisor for Berkeley Frontier Fund in the United States.

Save as disclosed above, as at the Latest Practicable Date, Mr. HUI (i) does not hold any other positions with the Company or any other members of the Group; (ii) has not held any other directorships at present or in the last three years in other public companies the securities of which are listed on any securities market in Hong Kong or overseas and does not have other major appointments and professional qualifications; (iii) has no interest in the Shares within the meaning of Part XV of the SFO; and (iv) does not have any relationships with any other Directors, senior management or any substantial or controlling shareholders of the Company.

Mr. HUI has entered into a letter of appointment as an independent non-executive Director with the Company for an initial term of three years commencing on 6 June 2025, subject to election at general meeting and rotation and re-election at annual general meetings of the Company in accordance with the Articles or the Listing Rules.

APPENDIX II DETAILS OF DIRECTORS STANDING FOR RE-ELECTION

Pursuant to the terms of the letter of appointment, Mr. HUI is entitled to receive an initial director's fee of HK\$400,000 per annum, subject to annual review by the Board as recommended by the Remuneration Committee. He is also entitled to discretionary bonus payment or other benefits or remunerations as may be determined by the Board as recommended by the Remuneration Committee from time to time with reference to his experience, duties and responsibilities within the Company as well as the Company's performance and the prevailing market conditions.

DIRECTORS' EMOLUMENTS

The amounts of emoluments received in 2025 by the above Directors to be re-elected at the AGM are set out in the table below:

Directors	Fees (HK\$'000)	Salaries, allowances and benefits in kind (HK\$'000)	Discretionary performance related bonus (HK\$'000)	Employee share-based compensation benefits under the 2023 Share Award Scheme (HK\$'000)	Pension scheme contributions (HK\$'000)	Total remuneration (HK\$'000)
Ms. DU	–	600	–	–	18	618
Mr. ZHANG	–	1,666	1,090	1,908	145	4,809
Mr. HUI	229	–	–	–	–	229

The emoluments to be received in 2026 by the above Directors to be re-elected at the AGM will be determined by the Board and/or the Remuneration Committee based on the adopted remuneration policy reviewed by the Remuneration Committee, with reference to the Directors' qualification and experience, responsibilities undertaken, contribution to the Group, and the prevailing market level of remuneration of similar positions.

OTHER INFORMATION

If re-elected at the AGM, all of the aforesaid Directors, subject to the terms agreed otherwise which expire earlier, will be subject to the rotation, removal, vacation or termination of such offices as set out in the Articles or the disqualification to act as a Director under the Articles, the laws of the Cayman Islands and the Listing Rules.

Save as disclosed herein, the above Directors did not in the past three years up to the Latest Practicable Date hold any directorship in any public companies the securities of which are listed on any securities market in Hong Kong or overseas, did not as at the Latest Practicable Date have other major appointments and professional qualifications, any interests in the Shares within the meaning of Part XV of the SFO and any relationship with any other Directors, senior management or any substantial or controlling Shareholders, and there is no information which is discloseable or are/were none of the above Directors to be re-elected involved in any of the matters required to be disclosed pursuant to any of the requirements of the provisions under Rule 13.51(2)(h) to 13.51(2)(w) of the Listing Rules, and the Board is not aware of any other matters which need to be brought to the attention of the Shareholders.

The following is the full text of the Third Amended and Restated Memorandum and Articles with the Proposed Amendments marked-up against the Existing Memorandum and Articles.

Note: The Third Amended and Restated Memorandum and Articles is written in English. The Chinese translation of the Third Amended and Restated Memorandum and Articles is for reference only and in case there are any inconsistencies between the English version and the Chinese version, the English version shall prevail.

CAYMAN ISLANDS

The Companies Act (As Revised)

Company Limited by Shares

~~SECOND~~THIRD AMENDED AND RESTATED MEMORANDUM OF ASSOCIATION

OF

TCL ELECTRONICS HOLDINGS LIMITED

TCL 電子控股有限公司

(adopted by special resolution passed on [•••] ~~2022~~2026)

1. The name of the Company is **TCL Electronics Holdings Limited**, the Chinese translation of the name of the Company is **TCL 電子控股有限公司**.
2. The Registered Office of the Company shall be at the offices of Maples Corporate Services Limited, PO Box 309, Uglan House, Grand Cayman, KY1-1104, Cayman Islands or at such other place in the Cayman Islands as the Board may from time to time decide.
3. The objects for which the Company is established are unrestricted and shall include, but without limitation, the following:
 - (i) To carry on business as an investment company and as an investment holding company and to acquire and hold shares, stocks, debenture stock, bonds, mortgages, obligations and securities of any kind issued or guaranteed by any company, corporation or undertaking of whatever nature and wherever constituted or carrying on business, and shares, stock, debenture stock, bonds, obligations and other securities issued or guaranteed by any government, sovereign ruler, commissioners, trust, local authority or other public body, and to vary, transpose, dispose of or otherwise deal with from time to time as may be considered expedient any of the Company's investments for the time being.

- (ii) To subscribe for, conditionally or unconditionally, to underwrite, issue on commission or otherwise, take, hold, deal in and convert stocks, shares and securities of all kinds and to enter into partnership or into any arrangement for sharing profits, reciprocal concessions or cooperation with any person or company and to promote and aid in promoting, to constitute, form or organise any company, joint venture, syndicate or partnership of any kind, for the purpose of acquiring and undertaking any property and liabilities of the Company or of advancing, directly or indirectly, the objects of the Company or for any other purpose which the Company may think expedient.
- (iii) To exercise and enforce all rights and powers conferred by or incidental to the ownership of any shares, stock, obligations or other securities including without prejudice to the generality of the foregoing all such powers of veto or control as may be conferred by virtue of the holding by the Company of some special proportion of the issued or nominal amount thereof, to provide managerial and other executive, supervisory and consultant services for or in relation to any company in which the Company is interested upon such terms as may be thought fit.
- (iv) To stand surety for or to guarantee, indemnify, support or secure the performance of all or any of the obligations of any person, firm or company whether or not related or affiliated to the Company in any manner and whether by personal covenant or by mortgage, charge or lien upon the whole or any part of the undertaking, property and assets of the Company, both present and future, including its uncalled capital or by any such method and whether or not the Company shall receive valuable consideration therefor.
- (v)
 - (a) To carry on the business of promoters and entrepreneurs and to carry on business as financiers, capitalists, concessionaires, merchants, brokers, traders, dealers, agents, importers and exporters and to undertake and carry on and execute all kinds of investment, financial, commercial, mercantile, trading and other operations.
 - (b) To carry on whether as principals, agents or otherwise howsoever the business of realtors, developers, consultants, estate agents or managers, builders, contractors, engineers, manufacturers, dealers in or vendors of all types of property including the provision of any services.
- (vi) To purchase or otherwise acquire, to sell, exchange, surrender, lease, mortgage, charge, convert, turn to account, dispose of and deal with real and personal property and rights of all kinds and, in particular, mortgages, debentures, produce, concessions, options, contracts, patents, annuities, licences, stocks, shares, bonds, policies, book debts, business concerns, undertakings, claims, privileges and choses in action of all kinds.
- (vii) To engage in or carry on any other lawful trade, business or enterprise which may at any time appear to the Directors of the Company capable of being conveniently carried on in conjunction with any of the aforementioned businesses or activities or which may appear to the Directors of the Company likely to be profitable to the Company.

- In the interpretation of this Memorandum of Association in general and of this Clause 3 in particular no object, business or power specified or mentioned shall be limited or restricted by reference to or inference from any other object, business or power, or the name of the Company, or by the juxtaposition of two or more objects, businesses or powers and that, in the event of any ambiguity in this Clause or elsewhere in this Memorandum of Association, the same shall be resolved by such interpretation and construction as will widen and enlarge and not restrict the objects, businesses and powers of and exercisable by the Company.
4. Except as prohibited or limited by the Companies Act (As Revised), the Company shall have full power and authority to carry out any object not prohibited by any law as provided by Section 7(4) of the Companies Act (As Revised) and shall have and be capable of from time to time and at all times exercising any and all of the powers at any time or from time to time exercisable by a natural person or body corporate, irrespective of any question of corporate benefit, in doing in any part of the world whether as principal, agent, contractor or otherwise whatever may be considered by it necessary for the attainment of its objects and whatever else may be considered by it as incidental or conducive thereto or consequential thereon, including, but without in any way restricting the generality of the foregoing, the power to make any alterations or amendments to this Memorandum of Association and the Articles of Association of the Company considered necessary or convenient in the manner set out in the Articles of Association of the Company, and the power to do any of the following acts or things, viz: to pay all expenses of and incidental to the promotion, formation and incorporation of the Company; to register the Company to do business in any other jurisdiction; to sell, lease or dispose of any property of the Company; to draw, make, accept, endorse, discount, execute and issue promissory notes, debentures, debenture stock, loans, loan stock, loan notes, bonds, convertible bonds, bills of exchange, bills of lading, warrants and other negotiable or transferable instruments; to lend money or other assets and to act as guarantors; to borrow or raise money on the security of the undertaking or on all or any of the assets of the Company including uncalled capital or without security; to invest monies of the Company in such manner as the Directors determine; to promote other companies; to sell the undertaking of the Company for cash or any other consideration; to distribute assets in specie to members of the Company; to contract with persons for the provision of advice, the management and custody of the Company's assets, the listing of the Company's shares and its administration; to make charitable or benevolent donations; to pay pensions or gratuities or provide other benefits in cash or kind to Directors, officers, employees, past or present and their families; to purchase Directors and officers liability insurance; to carry on any trade or business and generally to do all acts and things which, in the opinion of the Company or the Directors, may be conveniently or profitably or usefully acquired and dealt with, carried on, executed or done by the Company in connection with the business aforesaid PROVIDED THAT the Company shall only carry on the businesses for which a licence is required under the laws of the Cayman Islands when so licensed under the terms of such laws.
5. The liability of each member is limited to the amount from time to time unpaid on such member's shares.

6. The share capital of the Company is HK\$~~3,000,000,000~~5,000,000,000 divided into ~~3,000,000,000~~5,000,000,000 shares of a nominal or par value of HK\$1.00 each with power for the Company insofar as is permitted by law, to redeem or purchase any of its shares and to increase or reduce the said capital subject to the provisions of the Companies Act (As Revised) and the Articles of Association and to issue any part of its capital, whether original, redeemed or increased with or without any preference, priority or special privilege or subject to any postponement of rights or to any conditions or restrictions and so that unless the conditions of issue shall otherwise expressly declare every issue of shares whether declared to be preference or otherwise shall be subject to the powers hereinbefore contained.

7. If the Company is registered as exempted, its operations will be carried on subject to the provisions of Section 174 of the Companies Act (As Revised) and, subject to the provisions of the Companies Act (As Revised) and the Articles of Association, it shall have the power to register by way of continuation as a body corporate limited by shares under the laws of any jurisdiction outside the Cayman Islands and to be deregistered in the Cayman Islands.

CAYMAN ISLANDS

The Companies Act (As Revised)

Company Limited by Shares

~~SECOND~~THIRD AMENDED AND RESTATED ARTICLES OF ASSOCIATION

OF

TCL ELECTRONICS HOLDINGS LIMITED

TCL 電子控股有限公司

(adopted by special resolution passed on [•••] ~~2022~~2026)

Table A

Exclusion of Table A 1. The regulations contained in Table A in the First Schedule to the Companies Act shall not apply to the Company.

Interpretation

Interpretation 2. (a) The marginal notes to these Articles shall not affect the interpretation hereof. In these Articles, unless there be something in the subject or context inconsistent therewith:

Actionable Corporate Communication “Actionable Corporate Communication” shall have the meaning given to it in the Listing Rules;

announcement “announcement” shall mean any official publication of a notice or document of the Company, including any publication, subject to and to such extent permitted by the Listing Rules, by electronic communication or by advertisement published in the newspapers or in such manner or means ascribed and permitted by the Listing Rules and applicable laws;

Articles “Articles” shall mean the present Articles of Association and all supplementary, amended or substituted Articles for the time being in force;

ASR Code “ASR Code” shall mean the Code of Conduct for Approved Securities Registrar published by the SFC as from time to time in effect and include any amendments thereof and any other codes or guidelines incorporated therewith, supplementary thereto or substituted therefor;

Associate “Associate” shall have the meaning given to it in the Listing Rules;

Auditor(s)	“Auditor(s)” shall mean the person(s) appointed by the Company from time to time to perform the duties of auditors of the Company;
black rainstorm warning	“black rainstorm warning” shall have the meaning given to it in the Interpretation and General Clauses Ordinance (Cap.1 of the Laws of Hong Kong), as in force from time to time and any amendments thereto or re-enactments thereof for the time being in force and includes every other law or subsidiary legislation incorporated therewith or substituted therefor;
Board	“Board” shall mean the board of Directors of the Company as constituted from time to time or as the context may require the majority of the Directors present and voting at a meeting of Directors at which a quorum is present;
business day(s)	“business day(s)” shall mean any day on which the Exchange is generally open for the business of dealing in securities. For the avoidance of doubt <u>Notwithstanding the foregoing</u> , where the Exchange is closed for the business of dealing in securities in Hong Kong on a business day by reason of a gale warning, a black rainstorm warning, extreme conditions or other similar event, such day shall for the purposes of any notice sent under these Articles be counted as a business day;
capital	“capital” shall mean the share capital of the Company from time to time;
CCASS	<u>“CCASS” shall mean the Central Clearing and Settlement System operated by HKSCC;</u>
clear day(s)	“clear day(s)” shall mean, in relation to the period of a notice, that period excluding the day when the notice is given or deemed to be given and the day for which it is given or on which it is to take effect;
Close Associates	“Close Associates” shall have the meaning given to it in the Listing Rules, except that for the purposes of Article 107 where the transaction or arrangement to be approved by the Board is a connected transaction referred to in the Listing Rules, it shall have the same meaning as that ascribed to “associate” in the Listing Rules;
Chairman	“Chairman” shall mean the Chairman presiding at any meeting of members or of the Board;

<u>Communication Facilities</u>	<u>“Communication Facilities” shall include, without limitation, video, video-conferencing, internet or online conferencing applications, telephone or tele-conferencing and/or any other video-communication, internet or online conferencing application or telecommunications facilities or other virtual meeting technology by means of which all persons participating in a meeting are capable of hearing and being heard by each other and all members’ rights to speak and vote at the meeting are maintained;</u>
Companies Act/Act	“Companies Act” or “Act” shall mean the Companies Act (As Revised) of the Cayman Islands and any amendments thereto or re-enactments thereof for the time being in force and includes every other law incorporated therewith or substituted therefor;
Companies Ordinance	“Companies Ordinance” shall mean the Companies Ordinance (Cap. 622 of the Laws of Hong Kong) as in force from time to time and any amendments thereto or re-enactments thereof for the time being in force and includes every other law or subsidiary legislation incorporated therewith or substituted therefor;
Company	“Company” shall mean TCL Electronics Holdings Limited , the Chinese translation of which is TCL 電子控股有限公司;
Company’s Website	“Company’s Website” shall mean the website of the Company, the address or domain name of which has been notified to its members;
<u>competent regulatory authority</u>	<u>“competent regulatory authority” shall mean a competent regulatory authority in the territory where the shares of the Company are listed or quoted on a stock exchange in such territory;</u>
<u>Corporate Communication</u>	<u>“Corporate Communication” shall have the meaning given to it in the Listing Rules;</u>
<u>debenture and debenture holder</u>	<u>“debenture” and “debenture holder” shall include debenture stock and debenture stockholder respectively;</u>
Director(s)	“Director(s)” shall mean any director(s) from time to time of the Company;
dividend	“dividend” shall include bonus dividends and distributions permitted by the Act to be categorised as dividends;
dollars/HK\$	“dollars” and “HK\$” shall mean dollars in the lawful currency of Hong Kong;

electronic	“electronic” shall have the meaning given to it in the Electronic Transactions Act;
electronic communication	“electronic communication” shall mean a communication sent, transmitted, conveyed and received by wire, by radio, by optical means, by electronic means or by other electron magnetic or virtual means in any form through any medium;
electronic means	“electronic means” shall include sending or otherwise making available to the intended recipient(s) of the communication an electronic communication;
electronic meeting	“electronic meeting” shall mean a general meeting held and conducted wholly and exclusively by virtual attendance and participation by members and/or proxies by means of electronic facilities <u>Communication Facilities</u> ;
electronic signature	“electronic signature” shall mean electronic symbol or process attached to or logically associated with an electronic communication and executed or adopted by a person with the intent to sign the electronic communication;
Electronic Transactions Act	“Electronic Transactions Act” shall mean the Electronic Transactions Act (As Revised) of the Cayman Islands and any amendment thereto or re-enactments thereof for the time being in force and includes every other law incorporated therewith or substituted therefor;
Exchange	“Exchange” shall mean The Stock Exchange of Hong Kong Limited;
extreme conditions	“extreme conditions” shall have the meaning given to it in the Rules of the Exchange as from time to time in effect;
gale warning	“gale warning” shall have the meaning given to it in the Interpretation and General Clauses Ordinance (Cap.1 of the Laws of Hong Kong), <u>as in force from time to time and any amendments thereto or re-enactments thereof for the time being in force and includes every other law or subsidiary legislation incorporated therewith or substituted therefor</u> ;
<u>HKSCC</u>	<u>“HKSCC” shall mean the Hong Kong Securities Clearing Company Limited;</u>
<u>HKSCCN</u>	<u>“HKSCCN” shall mean HKSCC Nominees Limited in its capacity as nominee for HKSCC (or any successor thereto) as operator of CCASS and any successor, replacement or assign of HKSCC Nominees Limited as nominee for the operator of CCASS;</u>

holding company	“holding company” shall have the meaning attributed to such term in the Companies Ordinance;
Hong Kong	“Hong Kong” shall mean the Hong Kong Special Administrative Region of the People’s Republic of China;
HK Code on Takeovers and Mergers	“HK Code on Takeovers and Mergers” shall mean the Code on Takeovers and Mergers issued by the Securities and Futures Commission of Hong Kong as amended from time to time;
hybrid meeting	“hybrid meeting” shall mean a general meeting convened for the (i) physical attendance by members and/or proxies at the Principal Meeting Location and, where applicable, one or more Meeting Locations and (ii) virtual attendance and participation by members and/or proxies by means of electronic facilities <u>Communication Facilities</u> ;
Listing Rules	“Listing Rules” shall mean the Rules Governing the Listing of Securities on the Exchange as amended from time to time;
Meeting Location	“Meeting Location” shall have the meaning given to it in <u>by</u> Article 79A, and for the avoidance of doubt shall include the Principal Meeting Location unless otherwise specified;
Memorandum of Association	“Memorandum of Association” shall mean the Memorandum of Association of the Company in its present form or as supplemented or amended or substituted from time to time;
month	“month” shall mean a calendar month;
<u>notice</u>	<u>“notice” shall mean written notice unless otherwise specifically stated and as further defined in these Articles and, where the context so requires, shall include any other document (including any Corporate Communication and Actionable Corporate Communication) or communication to be served, issued, or given by the Company under these Articles or pursuant to applicable laws, rules and regulations, including the Listing Rules and/or the rules of the competent regulatory authority. For the avoidance of doubt, notice may be provided in physical or electronic form;</u>
ordinary resolution	“ordinary resolution” shall mean a resolution passed by a simple majority of the votes of such members of the Company as, being entitled to do so, vote in person or, where proxies are allowed, by proxy, at a general meeting held in accordance with these Articles and includes an ordinary resolution passed pursuant to Article 84;
<u>paid up</u>	<u>“paid up” shall mean paid up or credited as paid up;</u>

physical meeting	“physical meeting” shall mean a general meeting held and conducted by physical attendance and participation by members and/or proxies at the Principal Meeting Location and/or where applicable, one or more Meeting Locations;
present	<p><u>“present”, when determining a person’s presence at a general meeting, shall include, such person’s presence at a general meeting by means of such person or, if such person is not a natural person, its duly authorised representative, or, in the case of any member, a proxy which has been validly appointed by such member in accordance with these Articles, in each case, being:</u></p> <p>(a) <u>physically present at the meeting; or</u></p> <p>(b) <u>in the case of any meeting at which Communication Facilities are permitted in accordance with these Articles, including any electronic meeting and/or hybrid meeting, connected by means of the use of such Communication Facilities,</u></p> <p><u>and the term “presence” (and its grammatical derivatives) in the context of general meetings shall be construed accordingly;</u></p>
Principal Meeting Location	“Principal Meeting Location” shall have the meaning given to it in <u>by</u> Article 73(a);
principal office	<u>“principal office” shall mean such office of the Company as the Directors may from time to time determine to be the principal office of the Company;</u>
principal register	“principal register” shall mean the register of members of the Company maintained at such place within or outside the Cayman Islands as the Board shall determine from time to time;
published in the newspapers	“published in the newspapers” shall mean published as an 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 daily and circulating generally in Hong Kong in accordance with the Listing Rules;
published on the Exchange’s website	“published on the Exchange’s website” shall mean published in English and Chinese on the Exchange’s website in accordance with the Listing Rules;

recognised clearing house	<p>“recognised clearing house” shall have the meaning ascribed thereto in Part I of schedule 1 to the Securities and Futures Ordinance (Cap. 571 of the Laws of Hong Kong) and any amendments thereto or re-enactments thereof for the time being in force and includes every other law and subsidiary legislation incorporated therewith or substituted therefor;<u>SFO</u>;</p>
register	<p>“register” shall mean the principal register and any branch registers of members of the Company to be kept pursuant to the provisions of the Companies Act;</p>
seal	<p>“seal” shall include the common seal of the Company, the securities seal or any duplicate seal adopted by the Company pursuant to Article 137;</p>
Secretary	<p>“Secretary” shall mean the<u>any person(s), firm(s) or corporation(s)</u> appointed as the company secretary by the Board from time to time <u>to perform any of the duties of the company secretary of the Company, and includes any assistant, deputy, temporary or acting secretary</u>;</p>
<u>SFC</u>	<p><u>“SFC” shall mean the Securities and Futures Commission of Hong Kong;</u></p>
<u>SFO</u>	<p><u>“SFO” shall mean the Securities and Futures Ordinance (Cap.571 of the Laws of Hong Kong) as in force from time to time and any amendments thereto or re-enactments thereof for the time being in force and includes every other law or subsidiary legislation incorporated therewith or substituted therefor;</u></p>
share	<p>“share” shall mean a share in the capital of the Company;</p>
shareholders/ members	<p>“shareholders” or “members” shall mean the persons who are duly registered as the holders from time to time of shares in the register including persons who are jointly so registered;</p>
special resolution	<p>“special resolution” shall have the same meaning as ascribed thereto in the Act and shall include a unanimous written resolution of all members: for this purpose, the requisite majority shall be not less than three-fourths of the votes of such members of the Company as, being entitled to do so, vote in person or, where proxies are allowed, by proxy, at a general meeting of which notice specifying the intention to propose the resolution as a special resolution has been duly given and includes a special resolution passed pursuant to Article 84;</p>
subsidiary	<p>“subsidiary” shall have the meaning attributed to such term in the Listing Rules;</p>

substantial shareholder	<u>“substantial shareholder” shall have the meaning ascribed thereto under the Listing Rules; “substantial shareholder” shall mean a person who is entitled to exercise, or to control the exercise of, 10% or more (or such other percentage as may be prescribed by the Listing Rules from time to time) of the voting power at any general meeting of the Company; and</u>
<u>treasury shares</u>	<u>“treasury shares” shall mean shares repurchased and held by the Company in treasury as authorised by the Companies Act which, for the purpose of these Articles, include shares repurchased by the Company and held or deposited in any relevant securities registration and transfer system approved or required under the SFO, the USM Rules or the Listing Rules (including CCASS, the UNSRT System (where applicable) and any other system prescribed or permitted from time to time by applicable laws, rules and regulations for the holding, registration or transfer of shares) for the purpose of sale or transfer on the Exchange;</u>
<u>UNSRT System</u>	<u>“UNSRT System” shall mean an uncertificated securities registration and transfer system, and in relation to any shares or securities of the Company, a computer-based system, together with procedures and other facilities, that enables title to the shares and securities to be evidenced and transferred without an instrument, and facilitates supplementary and incidental matters; and</u>
<u>transfer office</u>	“transfer office” shall mean the place where the principal register is situate for the time being.
<u>USM Rules</u>	<u>“USM Rules” shall mean the Securities and Futures (Uncertificated Securities Market) Rules (Cap. 571AS of the Laws of Hong Kong) made under the SFO, as in force from time to time and any amendments thereto or re-enactments thereof for the time being in force and includes every other rules or subsidiary legislation incorporated therewith or substituted therefor.</u>
	(b) In these Articles, unless there be something within the subject or context inconsistent with such construction:
certain provisions under Electronic Transactions Act shall not apply	sections 8 and 19(3) of the Electronic Transactions Act shall not apply;
expressions referring to writing	expressions referring to writing shall, unless the contrary intention appears, be construed as including printing, lithography, photography and other modes of representing or reproducing words or figures in a legible and non-transitory form or, to the extent permitted by and in accordance with the Act and other applicable laws, rules and regulations, any visible substitute for writing (including an electronic communication), or modes of representing or reproducing words partly in one visible form and partly in another visible form, and including where the representation takes the form of electronic display, provided that both the mode of service of the relevant document or notice and the member’s election comply with all applicable laws, rules and regulations;

<u>expressions referring to print, printed, printed copy or printing</u>	<u>expressions referring to print, printed, printed copy or printing shall be deemed to include electronic versions or electronic copies;</u>
gender	words importing any gender shall include every gender and the neuter;
persons/ companies	<u>words importing persons shall include natural persons, companies, corporations, partnerships, joint ventures, firms, associations and other entities and bodies of persons (whether corporate or not, and vice versa whether having a separate legal personality or not), or any of them as the context so requires;</u>
references to “may” and “shall/will”	the words “may” shall be construed as permissive whereas “shall” and “will” shall be construed as imperative;
references to any law, ordinance, statute or statutory provision	references to any law, ordinance, statute or statutory provision shall be interpreted as relating to any statutory modification or re-enactment thereof for the time being in force;
references to a document or notice	references to a document (including, without limitation, a resolution in writing) being signed or executed shall include references to it being signed or executed under hand or under seal or by electronic signature or by electronic communication or by any other method and references to a notice or document include a notice or document recorded or stored in any digital, electronic, electrical, magnetic or other retrievable form or medium and information in visible form whether having physical substance or not;
references to a meeting	<u>references to a meeting shall (a) mean a meeting convened and held in any manner permitted by these Articles, and any member or Director for the avoidance of doubt, any member (whether in person, by proxy, or in case of any member not being a natural person, by its duly authorised representative) or Director (or any alternate Director as the case may be) attending and participating at a meeting by means of electronic facilitiesCommunication Facilities shall be deemed to be present at that meeting for all purposes of the Act and these Articles, and the terms “attend”, “participate”, “attending”, “participating”, “attendance”,² and “participation”, “present” and “presence” (and their grammatical deviations) derivatives) in the context of meetings shall be construed accordingly, and (b) shall, where the context is appropriate, include (without limitation) a meeting that has been postponed by the Board pursuant to Article 74A;</u>

references to a person'smember's participation in the business of a general meeting

references to a ~~person's~~member's participation in the business of a general meeting shall include, without limitation and as relevant, the right (including, in the case of a ~~corporation~~member not being a natural person, through a duly authorised representative) to speak or communicate, vote, be represented by a proxy and have access in hard copy or electronic form to all documents which are required by the Act or these Articles to be made available at the meeting, and participate and participating in the business of a general meeting shall be construed accordingly;

references to a member's right to speak at an electronic meeting or a hybrid meeting

references to a member's right to speak at an electronic meeting or a hybrid meeting shall include the right to raise questions or make statements to the Chairman of the meeting, verbally or in written form, by means of Communication Facilities and such a right shall be deemed to have been duly exercised if the questions or statements may be heard or seen by all or only some of the persons present at the meeting (or only by the Chairman of the meeting) in which event the Chairman of the meeting shall relay the questions raised or the statements made verbatim to all persons present at the meeting, either orally or in writing using Communication Facilities;

references to address

references to address in the context of any communication pursuant to these Articles shall, where applicable, include an electronic address unless the Companies Act or the Listing Rules require a postal address;

references to place and places

references to place and places within these Articles shall be construed, as applicable, only in contexts where a physical location is required or relevant. Reference to a "place" for the delivery, receipt, or payment of monies, whether by the Company or by any member, shall not preclude the use of electronic means for such delivery, receipt, or payment. For the avoidance of doubt, references to a "place" in the context of meetings shall include physical, virtual, electronic, or hybrid meeting formats, as permitted by applicable laws, rules and regulations. References to a "place" in the notices of meetings (and any adjournments and postponements thereof) or any other references to a "place" shall be interpreted to include virtual platforms or electronic means of communication where applicable. Where the term "place" is out of context, unnecessary, or not applicable, such reference shall be disregarded without affecting the validity or interpretation of the relevant provision;

references to voting rights

references to voting rights in these Articles shall exclude the voting rights attached to shares repurchased and held by or transferred to HKSCCN upon deposit with any relevant securities registration and transfer system approved or required under the SFO, the USM Rules or the Listing Rules (including CCASS, the UNSRT System (where applicable) and any other system prescribed or permitted from time to time by applicable laws, rules and regulations for the holding, registration or transfer of shares);

references to a member which is <u>not a corporation</u> <u>natural person</u>	where a member is not a corporation <u>natural person</u> , any reference in these Articles to a member shall, where the context requires, refer to a duly authorised representative of such member;
references to electronic facilities <u>include, includes and including</u>	references to electronic facilities shall include, includes and including shall be deemed to be followed by the words “without limitation, website addresses, webinars, webcast, video or any form of conference call systems (telephone, video, web or otherwise) or virtual medium by means of which all persons participating at a meeting are capable of hearing and being heard by each other;” ;
singular and plural	words denoting the singular shall include the plural and words denoting the plural shall include the singular; and
words in the Act to bear same meaning in Articles	subject as aforesaid, any words defined in the Act shall, if not inconsistent with the subject and/or context, bear the same meanings when used in these Articles.

Share Capital and Modification of Rights

Capital	3. The capital of the Company at the date of the adoption of these Articles is HK\$ 3,000,000,000 <u>5,000,000,000</u> divided into 3,000,000,000 <u>5,000,000,000</u> shares of HK\$1.00 each.
Issue of shares	4. Subject to the provisions of these Articles and to any direction that may be given by the Company in general meeting and without prejudice to any special rights conferred on the holders of any existing shares or attaching to any class of shares, any share in one or more classes may be issued and allotted upon such terms and conditions and with or have attached thereto such preferred, deferred, qualified or other special rights or restrictions, whether in regard to dividend, voting, return of capital or otherwise, and to such persons at such times and for such consideration as the Board may determine. No shares shall be issued to bearer.

Issue of warrants

5. Subject to the Listing Rules, the Board may issue warrants to subscribe for any class of shares or other securities of the Company on such terms as it may from time to time determine. No warrants shall be issued to bearer for so long as a recognised clearing house (in its capacity as such) is a member of the Company. Where warrants are issued to bearer, no new warrant shall be issued to replace one that has been lost unless the Board is satisfied beyond reasonable doubt that the original has been destroyed and the Company has received an indemnity in such form as the Board shall think fit with regard to the issue of any such new warrant.

How class rights may be modified

6. (a) If at any time the share capital of the Company is divided into different classes of shares, all or any of the rights attached to any class of shares for the time being issued (unless otherwise provided for in the terms of issue of the shares of that class) may, subject to the provisions of the Act, be varied or abrogated with the consent in writing of the holders of not less than three-fourths in nominal value of the issued shares of that class or with the sanction of a special resolution passed at a separate meeting of the holders of shares of that class. To every such separate meeting all the provisions of these Articles relating to general meetings shall *mutatis mutandis* apply, but so that (i) the quorum for the purposes of any such separate meeting and of any adjournment or postponement thereof shall be a person or persons together holding (or representing by proxy or duly authorised representative) at the date of the relevant meeting not less than one-third in nominal value of the issued shares of that class and (ii) every holder of shares of that class shall be entitled to one vote for every such share held by him for the purposes of any such separate meeting and of any adjournment or postponement thereof.
- (b) The special rights conferred upon the holders of shares of any class shall not, unless otherwise expressly provided in the rights attaching to or the terms of issue of such shares, be deemed to be varied by the creation or issue of further shares ranking *pari passu* therewith.

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**Company may purchase
and finance the
purchase of own
shares and warrants**

7. (a) Subject to the Act, or any other law or so far as not prohibited by any law ~~or~~, the Listing Rules and/or any other rules and regulations of any competent regulatory authority and subject to any rights conferred on the holders of any class of shares, the Company shall have the power to purchase or otherwise acquire any of its own shares (which expression as used in this Article includes redeemable shares) provided that the manner of purchase has first been authorised by a resolution of the ~~shareholders~~ members, and to purchase or otherwise acquire warrants for the subscription or purchase of its own shares, and shares and warrants for the subscription or purchase of any shares in any company which is its holding company and may make payment therefor in any manner authorised or not prohibited by law, the Listing Rules and/or any other rules and regulations of any competent regulatory authority, including out of capital, or to give, directly or indirectly, by means of a loan, a guarantee, a gift, an indemnity, the provision of security or otherwise howsoever, financial assistance for the purpose of or in connection with a purchase or other acquisition made or to be made by any person of any shares or warrants in the Company or any company which is a holding company of the Company, and the Company's foregoing power to purchase or otherwise acquire its own shares or warrants shall be exercisable by the Board in such manner, upon such terms and subject to such conditions as it in its absolute discretion thinks fit and any determination by the Board of the manner of purchase shall be deemed authorised by these Articles for the purposes of the Act, and should the Company purchase or otherwise acquire its own shares or warrants neither the Company nor the Board shall be required to select the shares or warrants to be purchased or otherwise acquired rateably or in any other manner as between the holders of shares or warrants of the same class or as between them and the holders of shares or warrants of any other class or in accordance with the rights as to dividends or capital conferred by any class of shares provided always that any such purchase or other acquisition or financial assistance shall only be made in accordance with any relevant code, rules or regulations issued by the Exchange or the Securities and Futures Commission of Hong Kong SFC or any competent regulatory authority from time to time in force.
- (b) The Board may accept the surrender for no consideration of any fully paid share.

**Power to increase
capital**

8. The Company in general meeting may, from time to time, whether or not all the shares for the time being authorised shall have been issued and whether or not all the shares for the time being issued shall have been fully paid up, by ordinary resolution, increase its share capital by the creation of new shares, such new capital to be of such amount and to be divided into shares of such respective amounts as the resolution shall prescribe.

Redemption

9. (a) Subject to the provisions of the Act ~~and~~, the Memorandum of Association ~~of~~, the ~~Company~~ Listing Rules and/or any other rules and regulations of any competent regulatory authority, and to any special rights conferred on the holders of any shares or attaching to any class of shares, shares may be issued on the terms that they may be, or at the option of the Company or the holders are, liable to be redeemed on such terms and in such manner, including out of capital, as the Board may deem fit.
- (b) Where the Company purchases or redeems any of its shares, purchases or redemption not made through the market or by tender shall be limited to a maximum price, and if purchases are by tender, tenders shall be available to all members alike.

**Purchase or redemption
not to give rise to
other purchases or
redemptions**

10. (a) The purchase or redemption of any share shall not be deemed to give rise to the purchase or redemption of any other share.

**Certificates to be
surrendered for
cancellation**

- (b) The holder of the shares being purchased, surrendered or redeemed shall be bound to deliver up to the Company at its principal place of business in Hong Kong or such other place as the Board shall specify the certificate(s) thereof for cancellation and thereupon the Company shall pay to him the purchase or redemption monies in respect thereof.

Shares at the disposal of the Board

11. Subject to the provisions of the Act, of the Memorandum of Association, and of these Articles relating to new shares, the unissued shares in the Company (whether forming part of its original or any increased capital) shall be at the disposal of the Board, which may offer, allot, grant options over or otherwise dispose of them to such persons, at such times and for such consideration, and upon such terms and conditions, as the Board shall determine: in its absolute discretion, but no shares shall be issued at a discount to their nominal or par value. Neither the Company nor the Board shall be obliged, when making any allotment of, offer of, or granting any option over or disposal of shares, to make, or make available, any such allotment, offer, option or shares to members or others with registered addresses in any particular territory or territories being a territory or territories where, in the absence of a registration statement or other special formalities, this would or might, in the opinion of the Board, be unlawful or impracticable, and members affected as a result of the foregoing sentence shall not be, or be deemed to be, a separate class of members for any purpose whatsoever.

Company may pay commissions

12. The Company may, unless prohibited by law, at any time pay a commission to any person for subscribing or agreeing to subscribe (whether absolutely or conditionally) for any shares in the Company or procuring or agreeing to procure subscriptions (whether absolute or conditional) for any shares in the Company, but so that the conditions and requirements of the Act shall be observed and complied with, and in each case the commission shall not exceed 10% of the price at which the shares are issued.

Company not to recognise trusts in respect of shares

13. Except as otherwise expressly provided by these Articles or as required by law or as ordered by a court of competent jurisdiction, no person shall be recognised by the Company as holding any share upon any trust and the Company shall not be bound by or be compelled in any way to recognise (even when having notice thereof) any equitable, contingent, future or partial interest in any shares or any interest in any fractional part of a share or any other rights in respect of any share except an absolute right to the entirety thereof in the registered holder.

Treasury SharesCompany may hold
treasury share

13A.1 Subject to the Act, the Listing Rules and any other rules and regulations of any competent regulatory authority, the Company is further authorised to hold any repurchased, redeemed or surrendered shares as treasury shares.

Treasury shares not
entitled to dividend
and distribution

13A.2 No dividend may be declared or paid, and no other distribution (whether in cash or otherwise) of the Company's assets (including any distribution of assets to members on a winding up) may be declared or paid in respect of a treasury share. Nothing in this Article 13A.2 prevents an allotment of shares as fully paid bonus shares in respect of a treasury share and shares allotted as fully paid bonus shares in respect of a treasury share shall be treated as treasury shares.

Company shall not
exercise any right in
respect of treasury
shares

13A.3 The Company shall be entered in the register as the holder of the treasury shares provided that:

(a) the Company shall not be treated as a member for any purpose and shall not exercise any right in respect of the treasury shares, and any purported exercise of such a right shall be void; and

(b) a treasury share shall not be voted, directly or indirectly, at any general meeting of the Company and shall not be counted in determining the total number of issued shares at any given time, whether for the purposes of these Articles or the Act.

Treasury shares at the
disposal of the
Directors

13A.4 Subject to the Act, the Listing Rules and any other rules and regulations of any competent regulatory authority, treasury shares may be disposed of by the Company on such terms and conditions as determined by the Directors.

Board may cancel or
transfer treasury
shares

13A.5 Subject to the Act, these Articles, the Listing Rules, and any other rules and regulations of any competent regulatory authority, the Board may by a resolution of the Directors at any time: (a) cancel any one or more treasury shares; or (b) transfer any one or more treasury shares to any person, whether or not for valuable consideration (including at a discount to the nominal or par value of such shares).

Register of Members and Share Certificates**Share register**

14. (a) The Board shall cause to be kept at such place within or outside the Cayman Islands as it deems fit a principal register of the members and there shall be entered therein the particulars of the members and the shares issued to each of them and other particulars required under the Act.
- (b) If the Board considers it necessary or appropriate, the Company may establish and maintain a branch register or registers of members at such location or locations within or outside the Cayman Islands as the Board thinks fit. The principal register and the branch register(s) shall together be treated as the register for the purposes of these Articles.
- (c) The Board may, in its absolute discretion, at any time transfer any share upon the principal register to any branch register or any share on any branch register to the principal register or any other branch register. In the event of any such transfer, the member requesting such transfer shall bear the cost of effecting the transfer unless the Board determines otherwise.
- (d) For so long as any shares are listed on the Exchange, title to such listed shares may be evidenced and transferred in accordance with the Listing Rules that are or shall be applicable to such listed shares. The register of members maintained by the Company in respect of such listed shares (whether the principal register or a branch register) may be kept by recording the particulars required by Section 40 of the Act in a form otherwise than legible (provided it is capable of being reproduced in a legible form) if such recording otherwise complies with the Listing Rules that are or shall be applicable to such listed shares.

Inspection of register

15. (a) Except when a register is closed as specified in paragraph (c) of this Article, the principal register and any branch register, as the case may be, shall during business hours be open to the inspection by any member without charge and by any other person on payment of such fee not exceeding HK\$2.50 (or such amount as may from time to time be permitted under the Listing Rules) as the Board may determine for each inspection, at such place at which the register is kept. Any member may require a copy of the register, or any part thereof, on payment of HK\$0.25, or such lesser sum as the Company may prescribe, for every 100 words or fractional part thereof required to be copied. The Company shall cause any copy so required by any person to be sent to that person within a period of 10 days commencing on the date next after the day on which the request is received by the Company. For the avoidance of doubt, any holder of prescribed securities (as defined in the USM Rules) is entitled, on request and without charge, to inspect any entry made in relation to that person in the register and during the course of the inspection make a copy of any such entries.
- (b) The reference to business hours in paragraph (a) of this Article is subject to such reasonable restrictions as the Board or the Company in general meeting may impose, but so that not less than two hours in each business day is to be allowed for inspections.

App 3A1
para 20

Closure of register

(c) The register may, after notice has been given in accordance with the Listing Rules or by advertisement published in the newspapers, or by any other means (whether electronic means or otherwise) in such manner as may be accepted by the Exchange to that effect, be closed at such times and for such periods as the Board may from time to time determine, either generally or in respect of any class of shares, provided that the register shall not be closed for more than 30 days in any year (such period may be extended in respect of any year as the members may by ordinary resolution determine provided that, subject to the Listing Rules, such period shall not be extended for a further period or periods exceeding 30 days in any year). The Company shall, on demand, furnish any person seeking to inspect the register or part thereof which is closed by virtue of these Articles with a certificate under the hand of the Secretary stating the period for which, and by whose authority, it is closed. In the event that there is an alteration of book closure dates, the Company shall give notice in accordance with the procedures set out in this Article and the Listing Rules.

(d) Intentionally Deleted.

Record dates

(e) In lieu of, or apart from, closing the register pursuant to other provisions in these Articles, the Board may fix in advance a date as the record date for any such determination of members entitled to receive notice of, or to vote at any general meeting of the members or any adjournment or postponement thereof, or for the purpose of determining the members entitled to receive payment of any dividend or distribution, or in order to make a determination of members for any other purpose.

Share certificates

16. Every person whose name is entered as a member in the register shall be entitled without payment to receive, within the relevant time limit as prescribed in the Act or as the Exchange may from time to time determine, whichever is shorter, after allotment or lodgement of transfer (or within such other period as the conditions of issue shall provide), one certificate for all his shares of each class or, if he shall so request, in a case where the allotment or transfer is of a number of shares in excess of the number for the time being forming an Exchange board lot, upon payment, in the case of a transfer, of a sum equal to the relevant maximum amount as the Exchange may from time to time determine for every to hold their shares in uncertificated form through any relevant securities registration and transfer system approved or required under the SFO, the USM Rules or the Listing Rules (including CCASS, the UNSRT System (where applicable) and any other system prescribed or permitted from time to time by applicable laws, rules and regulations for the holding, registration or transfer of shares), in compliance with the Listing Rules and other applicable laws, rules and regulations. The Company shall comply with all applicable laws, rules and regulations to facilitate the holding, transfer and registration of its shares in uncertificated form, including electronic processes for corporate actions, as required by the uncertificated securities market regime. A member shall only be entitled to a share certificate after the first or such lesser sum as if the Board shall from time to time determine, such numbers of resolves that share certificates for shares in Exchange board lots or multiples thereof as he shall request and one for the balance (if any) of the shares in question be issued, 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. All certificates for shares shall be delivered personally or sent through the post addressed to the member entitled thereto at his registered address as appearing in the register.

Share certificates to be sealed

17. Every certificate, if issued, for shares or debentures or representing any other form of securities of the Company shall be issued under the seal of the Company, which shall only be affixed or imprinted to a share certificate with the authority of the Board.

Every certificate to specify number and class of shares

18. Every share certificate, if issued, shall specify the number and class of shares in respect of which it is issued and the amount paid thereon or the fact that they are fully paid, as the case may be, and may otherwise be in such form as the Board may from time to time prescribe. Each share certificate shall relate to only one class of shares.

Joint holders

19. The Company shall not be bound to register more than four persons as joint holders of any share. If any share shall stand in the names of two or more persons, the person first named in the register shall be deemed the sole holder thereof as regards service of notices and, subject to the provisions of these Articles, all or any other matters connected with the Company, except the transfer of the share.

Replacement of share certificates

20. If a share certificate is defaced, lost or destroyed, it may be replaced on payment of such fee, if any, not exceeding such amount as may from time to time be permitted under the Listing Rules or the ASR Code (as the case may be) (or such lesser sum as the Board may from time to time require) and on such terms and conditions, if any, as to publication of notices, evidence and indemnity, as the Board thinks fit and where it is defaced or worn out, after delivery up of the old certificate to the Company for cancellation. In the case of destruction or loss, the person to whom such replacement certificate is given shall also bear and pay to the Company any exceptional costs and the reasonable out-of-pocket expenses incidental to the investigation by the Company of the evidence of such destruction or loss and of such indemnity.

Lien**Company's lien**

21. The Company shall have a first and paramount lien on every share (not being a fully paid up share) for all moneys, whether presently payable or not, called or payable at a fixed time in respect of such share; and the Company shall also have a first and paramount lien and charge on all shares (other than fully paid up shares) standing registered in the name of a member (whether solely or jointly with others) for all the debts and liabilities of such member or his estate to the Company and whether the same shall have been incurred before or after notice to the Company of any equitable or other interest of any person other than such member, and whether the period for the payment or discharge of the same shall have actually arrived or not, and notwithstanding that the same are joint debts or liabilities of such member or his estate and any other person, whether such person is a member of the Company or not.

Lien extends to dividends and bonuses

The Company's lien (if any) on a share shall extend to all dividends and bonuses declared in respect thereof. The Board may resolve that any share shall for some specified period be exempt wholly or partially from the provisions of this Article.

- Sale of shares subject to lien**
22. The Company may sell in such manner as the Board thinks fit any shares on which the Company has a lien, but no sale shall be made unless some sum in respect of which the lien exists is presently payable or the liability or engagement in respect of which such lien exists is liable to be presently fulfilled or discharged, nor until the expiration of 14 days after a notice in writing, stating and demanding payment of the sum presently payable or specifying the liability or engagement and demanding fulfilment or discharge thereof and giving notice of intention to sell in default, shall have been given to the registered holder for the time being of the shares or the person, of which the Company has notice, entitled to the shares by reason of such holder's death, mental disorder, bankruptcy or winding-up.
- Application or proceeds of such sale**
23. The net proceeds of such sale by the Company after the payment of the costs of such sale shall be applied in or towards payment or satisfaction of the debt or liability or engagement in respect whereof the lien exists, so far as the same is presently payable, and any residue shall (subject to a like lien for debts or liabilities not presently payable as existed upon the shares prior to the sale and upon surrender, if required by the Company, for cancellation of the certificate (if one has been issued) for the share sold) be paid to the holder (or person entitled to such shares, as the case may be) immediately before such sale of the share. For giving effect to any such sale, the Board may authorise any person to transfer the shares sold to the purchaser thereof and may enter the purchaser's name in the register as holder of the 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 in reference to the sale.

Calls on Shares

- Calls, how made**
24. The Board may from time to time make such calls as it may think fit upon the members in respect of any monies unpaid on the shares held by them respectively (whether on account of the nominal amount of the shares or by way of premium or otherwise) and not by the conditions of allotment thereof made payable at fixed times. A call may be made payable either in one sum or by instalments. A call may be revoked or postponed, in whole or in part, as the Board may determine but no member shall be entitled to any such revocation or postponement except as a matter of grace and favour.

- Notice of call** 25. At least 14 days' notice of any call shall be given to each member specifying the time and place of payment and to whom and the manner in which such payment shall be made.
- Copy of notice to be sent** 26. A copy of the notice referred to in Article 25 shall be sent in the manner in which notices may be sent to members by the Company as herein provided.
- Every member liable to pay call at appointed time and place** 27. Every member upon whom a call is made shall pay the amount of every call so made on him to the person and at the time or times and place or places and in such manner as the Board shall specify. A person upon whom a call is made shall remain liable on such call notwithstanding the subsequent transfer of the shares in respect of which the call was made.
- Notice of call may be published in newspapers or given by electronic means** 28. In addition to the giving of notice in accordance with Article 26, notice of the person appointed to receive payment of every call and of the times and places and manner appointed for and the manner of payment may be given to the members affected by notice published on the Exchange's website or, subject to the Listing Rules, by electronic communication in the manner in which notices may be served by the Company by electronic means as herein provided or by advertisement published in the newspapers.
- When call deemed to have been made** 29. A call shall be deemed to have been made at the time when the resolution of the Board authorising such call was passed.
- Liability of joint holders** 30. The joint holders of a share shall be severally as well as jointly liable for the payment of all calls and instalments due in respect of such share or other moneys due in respect thereof.
- Board may extend time fixed for call** 31. The Board may from time to time at its discretion extend the time fixed for any call, and may extend such time as to all or any of the members, whom by reason of residence outside Hong Kong or other cause the Board considers it reasonable to grant an extension to, but no member shall be entitled to any such extension except as a matter of grace and favour.
- Interest on calls** 32. If the sum or any instalment payable in respect of any call is unpaid on or before the day appointed for payment thereof, the person or persons from whom the sum is due shall pay interest on the same at such rate not exceeding 15% per annum as the Board shall determine from the day appointed for the payment thereof to the time of actual payment, but the Board may waive payment of such interest wholly or in part.

- Suspension of privileges while call in arrears** 33. No member shall be entitled to receive any dividend or bonus or to be present and vote (save as proxy for another member) at any general meeting, either personally or by proxy, or be reckoned in a quorum, or to exercise any other privilege as a member until all sums or instalments due from him to the Company in respect of any call, whether alone or jointly with any other person, together with interest and expenses (if any) shall have been paid.
- Evidence in action for call** 34. At the trial or hearing of any action or other proceedings for the recovery of any money due for any call, it shall be sufficient to prove that the name of the member sued is entered in the register as the holder, or one of the holders, of the shares in respect of which such debt accrued; that the resolution making the call is duly recorded in the minute book; and that notice of such call was duly given to the member sued, in pursuance of these Articles; and it shall not be necessary to prove the appointment of the Directors who made such call, nor any other matters whatsoever, and the proof of the matters aforesaid shall be conclusive evidence of the debt.
- Sums payable on allotment/in future deemed a call** 35. Any sum which by the terms of allotment of a share is made payable upon allotment or at any fixed date, whether on account of the nominal value of the share and/or by way of premium or otherwise, shall for all purposes of these Articles be deemed to be a call duly made and payable on the date fixed for payment, and in case of non-payment, all the relevant provisions of these Articles as to payment of interest and expenses, liabilities of joint holders, forfeiture and the like, shall apply as if such sum had become payable by virtue of a call duly made and notified. The Directors may on the issue of shares differentiate between the allottees or holders as to the amount of calls to be paid and the time of payment.
- Payment of calls in advance** 36. The Board may, if it thinks fit, receive from any member willing to advance the same, and either in money or money's worth, all or any part of the money uncalled and unpaid or instalments payable upon any shares held by him, and upon all or any of the moneys so advanced the Company may pay interest at such rate (if any) as the Board may decide. The Board may at any time repay the amount so advanced upon giving to such member not less than one month's notice in writing of its intention in that behalf, unless before the expiration of such notice the amount so advanced shall have been called up on the shares in respect of which it was advanced. No such sum paid in advance of calls shall entitle the member paying such sum to any portion of a dividend declared in respect of any period prior to the date upon which such sum would, but for such payment, become presently payable.

Transfer of Shares

- Form of transfer**
37. Transfers of shares may be effected by an instrument of transfer in the usual common form or in such other form as the Board may approve, which is consistent with the standard form of transfer as prescribed by the Exchange and approved by the Board. All instruments of transfer must be left at the registered office of the Company or at such other place as the Board may appoint and all such instruments of transfer shall be retained by the Company.
- Execution**
38. (a) The instrument of transfer 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 discretion to do so. The instrument of transfer of any share shall be in writing and shall be executed with a manual signature or facsimile signature (which may be machine imprinted or otherwise) by or on behalf of the transferor and transferee PROVIDED that in the case of execution by facsimile signature by or on behalf of a transferor or transferee, the Board shall have previously been provided with a list of specimen signatures of the authorised signatories of such transferor or transferee and the Board shall be reasonably satisfied that such facsimile signature corresponds to one of those specimen signatures. The transferor shall be deemed to remain the holder of a share until the name of the transferee is entered in the register in respect thereof.
- (b) Notwithstanding Articles 37 and 38(a), transfers of shares which are listed on the Exchange may be effected by any method of transferring or dealing in securities permitted by the Listing Rules, the SFO and/or the USM Rules and which has been approved by the Board for such purpose.
- Board may refuse to register a transfer**
39. The Board may, in its absolute discretion, and without assigning any reason, refuse to register a transfer of any share which is not fully paid up or on which the Company has a lien.
- Notice of refusal**
40. If the Board shall refuse to register a transfer of any share, it shall, within two months after the date on which the transfer is lodged with the Company, send to each of the transferor and the transferee notice of such refusal.

**Requirements as to
transfer**

41. The Board may also decline to register any transfer of any shares unless:
- (a) where the transfer is effected by an instrument of transfer, the instrument of transfer is lodged with the Company accompanied by the certificate for the shares (if any) to which it relates (which shall upon registration of the transfer be cancelled) and such other evidence as the Board may reasonably require to show the right of the transferor to make the transfer; and
 - (b) where the transfer is effected by an instrument of transfer, the instrument of transfer is in respect of only one class of shares; and
 - (c) where the transfer is effected by an instrument of transfer, the instrument of transfer is properly stamped (in circumstances where stamping is required); and
 - (d) in the case of a transfer to joint holders, the number of joint holders to which the share is to be transferred does not exceed four; and
 - (e) the shares concerned are free of any lien in favour of the Company; and
 - (f) a fee of such maximum as the Exchange may from time to time determine to be payable (or such lesser sum as the Board may from time to time require) is paid to the Company in respect thereof.

**No transfer to an infant
etc**

42. No transfer shall be made to an infant or to a person in respect of whom an order has been made by any competent court or official on the grounds that he is or may be suffering from mental disorder or is otherwise incapable of managing his affairs or under other legal disability.

Certificate to be given up on transfer

43. Upon every transfer of shares the certificate (if any has been issued) held by the transferor shall be given up to be cancelled, and shall forthwith be cancelled accordingly, and a new certificate shall, upon request by the transferee and subject to the Board resolving to issue share certificates pursuant to Article 16, be issued ~~without charge~~ to the transferee in respect of the shares transferred to him, on payment by the transferee of such fee not exceeding the maximum amount as may from time to time be prescribed by the ASR Code or the Exchange (as the case may be) to be payable or such lesser sum as the Board may from time to time require, and if any of the shares included in the certificate so given up shall be retained by the transferor, a new certificate in respect thereof shall ~~be issued to him without charge,~~ subject to the Board resolving to issue share certificates pursuant to Article 16, be issued to him, upon request by the transferor and on payment by the transferor of such fee not exceeding the maximum amount as may from time to time be prescribed by the ASR Code or the Exchange (as the case may be) to be payable or such lesser sum as the Board may from time to time require. The Company shall also retain the instrument(s) of transfer.

When transfer books and register may close

44. The registration of transfers may be suspended when the register is closed in accordance with Article 15(c).

Transmission of Shares

Death of registered holder or of joint holder of shares

45. In the case of the death of a member, the survivor or survivors where the deceased was a joint holder, and the legal personal representatives of the deceased where he was a sole holder, shall be the only persons recognised by the Company as having any title to his interest in the shares; but nothing herein contained shall release the estate of a deceased holder (whether sole or joint) from any liability in respect of any share solely or jointly held by him.

Registration of personal representatives and trustee in bankruptcy

46. Any person becoming entitled to a share in consequence of the death or bankruptcy or winding-up of a member may, upon such evidence as to his title being produced as may from time to time be required by the Board and subject as hereinafter provided, either be registered himself as holder of the share or elect to have some other person nominated by him registered as the transferee thereof.

- Notice of election to be registered/
Registration of nominee**

47. If the person so becoming entitled shall elect to be registered himself, he shall deliver or send to the Company a notice in writing signed by him stating that he so elects. If he shall elect to have his nominee registered he shall testify his election by executing in favour of his nominee a transfer of such share. All the limitations, restrictions and provisions of these Articles relating to the right to transfer and the registration of transfers of shares shall be applicable to any such notice or transfer as aforesaid as if the death or bankruptcy or winding-up of the member had not occurred and the notice or transfer were a transfer executed by such member.

- Retention of dividends, etc., until transfer or transmission of shares of a deceased or bankrupt member**

48. A person becoming entitled to a share by reason of the death or bankruptcy or winding-up of the holder shall be entitled to the same dividends and other advantages to which he would be entitled if he were the registered holder of the share. However, the Board may, if it thinks fit, withhold the payment of any dividend payable or other advantages in respect of such share until such person shall become the registered holder of the share or shall have effectually transferred such share, but, subject to the requirements of Article 86 being met, such a person may vote at meetings.

Forfeiture of Shares

- If call or instalment not paid notice may be given**

49. If a member fails to pay any call or instalment of a call on the day appointed for payment thereof, the Board may, at any time during such time as any part thereof remains unpaid, without prejudice to the provisions of Article 33, serve a notice on him requiring payment of so much of the call or instalment as is unpaid, together with any interest which may have accrued and which may still accrue up to the date of actual payment.

- Form of notice**

50. The notice shall name a further day (not earlier than the expiration of 14 days from the date of service of the notice) on or before which, the place where, and the manner in which, the payment required by the notice is to be made, and shall state that in the event of non-payment at or before the time and at the place and in the manner appointed, the shares in respect of which the call was made or instalment is unpaid will be liable to be forfeited. The Board may accept a surrender of any share liable to be forfeited hereunder and in such case, references in these Articles to forfeiture shall include surrender.

**If notice not complied
with shares may be
forfeited**

51. If the requirements of any such notice as aforesaid are not complied with, any share in respect of which the notice has been given may at any time thereafter, before the payment required by the notice has been made, be forfeited by a resolution of the Board to that effect. Such forfeiture shall include all dividends and bonuses declared in respect of the forfeited share, and not actually paid before the forfeiture.

**Forfeited shares to be
deemed property of
Company**

52. Any share so forfeited shall be deemed to be the property of the Company, and may be re-allotted sold or otherwise disposed of on such terms and in such manner as the Board thinks fit and at any time before a re-allotment, sale or disposition the forfeiture may be cancelled by the Board on such terms as it thinks fit.

**Arrears to be paid
notwithstanding
forfeiture**

53. A person whose shares have been forfeited shall cease to be a member in respect of the forfeited shares but shall nevertheless remain liable to pay to the Company all moneys which, at the date of forfeiture, were payable by him to the Company in respect of the shares, together with (if the Board shall in its discretion so require) interest thereon from the date of forfeiture until payment at such rate not exceeding 15% per annum as the Board may prescribe, and the Board may enforce the payment thereof if it thinks fit, and without any deduction or allowance for the value of the shares forfeited, at the date of forfeiture. For the purposes of this Article any sum which, by the terms of issue of a share, is payable thereon at a fixed time which is subsequent to the date of forfeiture, whether on account of the nominal value of the share or by way of premium, shall notwithstanding that time has not yet arrived, be deemed to be payable at the date of forfeiture, and the same shall become due and payable immediately upon the forfeiture, but interest thereon shall only be payable in respect of any period between the said fixed time and the date of actual payment.

- Evidence of forfeiture** 54. A statutory declaration in writing that the declarant is a Director or Secretary, and that a share in the Company has been duly forfeited on a date stated in the declaration, shall be conclusive evidence of the facts therein stated as against all persons claiming to be entitled to the share. The Company may receive the consideration, if any, given for the share on any re-allotment, sale or disposition thereof and the Board may authorise any person to execute a letter of re-allotment or transfer the share in favour of the person to whom the share is re-allotted, sold or disposed of and he shall thereupon be registered as the holder of the share, and shall not be bound to see to the application of the subscription or purchase money, if any, nor shall his title to the share be affected by any irregularity or invalidity in the proceedings in reference to the forfeiture, re-allotment, sale or other disposal of the share.

- Notice after forfeiture** 55. When any share shall have been forfeited, notice of the forfeiture shall be given to the member in whose name it stood immediately prior to the forfeiture, and an entry of the forfeiture, with the date thereof, shall forthwith be made in the register. Notwithstanding the above, no forfeiture shall be in any manner invalidated by any omission or neglect to give such notice as aforesaid.

- Power to redeem
forfeited shares** 56. Notwithstanding any such forfeiture as aforesaid, the Board may at any time, before any share so forfeited shall have been re-allotted, sold, or otherwise disposed of, permit the share forfeited to be redeemed upon the terms of payment of all calls and interest due upon and expenses incurred in respect of the share, and upon such further terms (if any) as it thinks fit.

- Forfeiture not to
prejudice Company's
right to call or
instalment** 57. The forfeiture of a share shall not prejudice the right of the Company to any call already made or instalment payable thereon.

- Forfeiture for
non-payment of any
sum due on shares** 58. The provisions of these Articles as to forfeiture shall apply in the case of non-payment of any sum which, by the terms of issue of a share, becomes payable at a fixed time, whether on account of the nominal value of the share or by way of premium, as if the same had been payable by virtue of a call duly made and notified.

Stock

Power to convert into stock	59.	Intentionally Deleted
Transfer of stock	60.	Intentionally Deleted
Rights of stockholders	61.	Intentionally Deleted
Interpretation	62.	Intentionally Deleted

Alteration of Capital

Consolidation and division of capital and sub-division and cancellation of shares	63.	(a) The Company may from time to time by ordinary resolution: (i) consolidate and divide all or any of its share capital into shares of larger amount than its existing shares. On any consolidation of fully paid shares and division into shares of larger amount, the Board may settle any difficulty which may arise as it thinks expedient and in particular (but without prejudice to the generality of the foregoing) may as between the holders of shares to be consolidated determine which particular shares are to be consolidated into each consolidated share, and if it shall happen that any person shall become entitled to fractions of a consolidated share or shares, such fractions may be sold by some person appointed by the Board for that purpose and the person so appointed may transfer the shares so sold to the purchaser thereof and the validity of such transfer shall not be questioned, and so that the net proceeds of such sale (after deduction of the expenses of such sale) may either be distributed among the persons who would otherwise be entitled to a fraction or fractions of a consolidated share or shares rateably in accordance with their rights and interests or may be paid to the Company for the Company's benefit;
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- (ii) cancel any shares which at the date of the passing of the resolution have not been taken or agreed to be taken by any person, and diminish the amount of its share capital by the amount of the shares so cancelled subject to the provisions of the Act; and
- (iii) sub-divide its shares or any of them into shares of smaller amount than is fixed by the Memorandum of Association ~~of the Company~~, subject nevertheless to the provisions of the Act, and so that the resolution whereby any share is sub-divided may determine that, as between the holders of the shares resulting from such sub-division, one or more of the shares may have any such preferred or other special rights, over, or may have such deferred rights or be subject to any such restrictions as compared with the others as the Company has power to attach to unissued or new shares.

Reduction of capital

- (b) The Company may by special resolution reduce its share capital, any capital redemption reserve or any share premium account in any manner authorised and subject to any conditions prescribed by the Act.

Borrowing Powers

Power to borrow

- 64. The Board may from time to time at its discretion exercise all the powers of the Company to raise or borrow or to secure the payment of any sum or sums of money for the purposes of the Company and to mortgage or charge its undertaking, property and assets (present and future) and uncalled capital or any part thereof.

Conditions on which money may be borrowed

- 65. The Board may raise or secure the payment or repayment of such sum or sums in such manner and upon such terms and conditions in all respects as it thinks fit and, in particular, by the issue of debentures, debenture stock, bonds or other securities of the Company, whether outright or as collateral security for any debts, liability or obligations of the Company or of any third party.

Assignment

- 66. Debentures, debenture stock, bonds and other securities may be made assignable free from any equities between the Company and the person to whom the same may be issued.

- Special privileges** 67. Any debentures, debenture stock, bonds or other securities may be issued at a discount, premium or otherwise and with any special privileges as to redemption, surrender, drawings, allotment of shares, attending and voting at general meetings of the Company, appointment of Directors and otherwise.
- Register of charges to be kept** 68. (a) The Board shall cause a proper register to be kept, in accordance with the provisions of the Act, of all mortgages and charges specifically affecting the property of the Company and shall duly comply with the requirements of the Act in regard to the registration of mortgages and charges therein specified and otherwise.
- Register of debentures or debenture stock** (b) If the Company issues debentures or debenture stock (whether as part of a series or as individual instruments) not transferable by delivery, the Board shall cause a proper register to be kept of the holders of such debentures.
- Mortgage of uncalled capital** 69. Where any uncalled capital of the Company is charged, all persons taking any subsequent charge thereon shall take the same subject to such prior charge, and shall not be entitled, by notice to the members or otherwise, to obtain priority over such prior charge.

General Meetings

- When annual general meeting to be held** 70. The Company shall hold a general meeting as its annual general meeting for each financial year. The annual general meeting shall be specified as such in the notices calling it and shall be held at such time and place (which, in the case of an electronic meeting or a hybrid meeting, includes a virtual place) or in such mode and manner as the Board shall appoint.
- Extraordinary general meeting** 71. All general meetings other than annual general meetings shall be called extraordinary general meetings.
- Place and mode of general meeting** 71A. ~~Subject to the requirement for convening physical meeting under Article 72, all~~ All general meetings (including any annual general meeting, any extraordinary general meeting, any adjourned meeting or postponed meeting) may be held as a physical meeting in any part of the world or at one or more locations as provided in Article 79A, as a hybrid meeting or as an electronic meeting, as may be determined by the Board in its absolute discretion.

App 3A1
para 14(1)

**Convening of
extraordinary general
meeting**

72. The Board may, whenever it thinks fit, convene an extraordinary general meeting. ~~General meetings shall also be convened on the written requisition of any~~Any one or more members of the Company (including a recognised clearing house (or its nominees)) holding together, ~~as at the date of deposit of the requisition, shares representing~~carrying not less than one-tenth of the voting rights ~~at general meetings~~, on a one vote per share basis, in the ~~issued~~share capital of the Company (excluding treasury shares) shall have the right, by written requisition to the Board or the Secretary of the Company, to require an extraordinary general meeting to be called by the Board for the transaction of any business specified in such requisition and/or add resolutions to the agenda of a general meeting. The written requisition shall be deposited at the principal office of the Company in Hong Kong or, in the event the Company ceases to have such a principal office, the registered office of the Company, specifying the objects of the meeting and (where applicable) the resolutions to be added to the meeting agenda, and signed by the requisitioner(s). If the Board does not within 21 days from the date of deposit of the requisition proceed duly to convene the meeting to be held within 2 months after the deposit of such requisition, the requisitioner(s) themselves may convene the general meeting in the same manner, as nearly as possible, as that in which meetings may be convened by the Board, provided that any meeting so convened ~~must~~ be a physical meeting at only one location which will be the Principal Meeting Location and shall not be held after the expiration of three months from the date of deposit of the requisition, and all reasonable expenses incurred by the requisitioner(s) as a result of the failure of the Board shall be reimbursed to the requisitioner(s) by the Company.

App 3A1
para 14(5)**Notice of meetings**

73. (a) An annual general meeting shall be called by a notice in writing of not less than twenty-one (21) days and any extraordinary general meeting shall be called by notice in writing of not less than fourteen (14) days. ~~The notice shall~~Subject to the requirement under the Listing Rules, the notice shall be exclusive of the day on which it is served or deemed to be served and of the day for which it is given. The notice for any general meeting shall specify:
- (i) the time and date of the meeting;

App 3A1
para 14(2)

- (ii) save for an electronic meeting, the place of the meeting and if there is more than one Meeting Location as determined by the Board pursuant to Article 79A, the principal place of the meeting (the “**Principal Meeting Location**”);
- (iii) if the general meeting is to be held as a hybrid meeting or an electronic meeting, that the meeting is to be held in such manner and the details of the ~~electronic facilities~~Communication Facilities to be utilised for attendance and participation by electronic means at the meeting ~~(which electronic facilities~~at the meeting, including (where appropriate) the procedures to be followed by any member or other participant of the general meeting who wishes to utilise such Communication Facilities for the purpose of attending, participating and voting at such meeting (which Communication Facilities may vary from time to time and from meeting to meeting as the Board may, in its absolute discretion, deem fit) or where such details will be made available by the Company prior to the meeting; and
- (iv) particulars of the resolutions to be considered at the meeting and in the case of special business (as defined in Article 75) the general nature of that business.

The notice convening an annual general meeting shall specify the meeting as such, and the notice convening a meeting to pass a special resolution shall specify the intention to propose the resolution as a special resolution. Notice of every general meeting shall be given to the Auditors and to all members other than the members who, under the provisions hereof or the terms of issue of the shares they hold, are not entitled to receive such notice from the Company.

- (b) Notwithstanding that a meeting of the Company is called by shorter notice than that referred to in paragraph (a) hereof, it shall be deemed to have been duly called if it is permitted by the Listing Rules and is so agreed:
 - (i) in the case of a meeting called as an annual general meeting, by all the members of the Company entitled to attend and vote thereat or their proxies; and
 - (ii) in the case of any other meeting, by a majority in number of the members having a right to attend and vote at the meeting, being a majority together holding not less than 95% in nominal value of the shares giving that right.
 - (c) There shall appear with reasonable prominence in every notice of general meetings of the Company a statement that a member entitled to attend and vote is entitled to appoint a proxy to attend and, vote instead of him and that a proxy need not be a member of the Company.
- Omission to give notice/
instrument of proxy**
74. (a) The accidental omission to give any such notice to, or the non-receipt of any such notice by, any person entitled to receive notice shall not invalidate any resolution passed or any proceeding at any such meeting.
- (b) In cases where instruments of proxy are sent out with notices, the accidental omission to send such instrument of proxy to, or the non-receipt of such instrument of proxy by, any person entitled to receive notice shall not invalidate any resolution passed or any proceeding at any such meeting.

Power to postpone or change general meeting

74A. If, after the notice of a general meeting is sent but before the meeting is held, or after the adjournment or postponement of a meeting but before the adjourned or postponed meeting is held (whether or not notice of the adjourned or postponed meeting is required), the Board, in its absolute discretion, considers that it is inappropriate, impracticable, unreasonable or undesirable for any reason to hold the general meeting or adjourned or postponed meeting on the date or at the time or place or by the mode or in the manner (including but not limited to the means of Communication Facilities and the form of meeting (whether a physical meeting, an electronic meeting or a hybrid meeting)) specified in the notice calling the meeting, it may change or postpone the meeting to another date, time and/or place and/or change the mode of the and/or manner (including change of Communication Facilities and/or change of form of meeting (whether a physical meeting, an electronic meeting or a hybrid meeting)) without approval from the members. 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 postponement of the relevant general meeting may occur automatically without further notice, including without limitation where a gale warning, black rainstorm warning or other similar event is in force or is announced to be issued at any time on the day of the meeting (unless such warning has been cancelled at least a minimum period of time prior to the general meeting as the Board may specify in the relevant notice). This Article shall be subject to the following:

- (a) when the date, time, place ~~or~~, mode or manner of a meeting is so changed or postponed, the Company shall endeavour to publish a notice of such change or postponement on the Company’s Website and the Exchange’s website (if applicable) as soon as practicable, provided that failure to publish such a notice shall not affect the automatic change or postponement of a meeting;
- (b) when only the mode of the meeting or ~~electronic facilities~~ Communication Facilities specified in the notice are changed, the Board shall notify the members of the details of such change in such manner as the Board may determine;

- (c) when a meeting is postponed or changed in accordance with this Article, subject to Article 79, unless already specified in the original notice of the meeting, the Board shall fix the date, time, place (if applicable) and/or mode and/or ~~electronic facilities~~ (manner (including, where applicable, the Communication Facilities)) for the postponed or changed meeting and shall notify the members of such details in such manner as the Board may determine, and specify the date and time by which instruments appointing proxies shall be submitted in order to be valid for such postponed or changed meeting (provided that all instruments appointing proxies submitted for the original meeting shall continue to be valid for the postponed or changed meeting unless revoked or replaced by new instruments appointing proxies if they are received as required by these Articles not less than 48 hours before the time of the postponed or changed meeting), and shall give the members reasonable notice (in light of the circumstances) of such details in such manner as the Board shall determine; and
- (d) notice of the business to be transacted at the postponed or changed meeting shall not be required, nor shall any accompanying documents be required to be recirculated, provided that the business to be transacted at the postponed or changed meeting is the same as that set out in the original notice of general meeting circulated to the members.

Proceedings at General Meetings**Special business**

75. All business shall be deemed special that is transacted at an extraordinary general meeting and also all business shall be deemed special that is transacted at an annual general meeting with the exception of the following, which shall be deemed ordinary business:
- (a) the declaration and sanctioning of dividends;
 - (b) the consideration and adoption of the accounts and balance sheets and the reports of the Directors and Auditors and other documents required to be annexed to the balance sheet;
 - (c) the election of Directors in place of those retiring;
 - (d) the appointment of Auditors;
 - (e) the fixing of, or the determining of the method of fixing of, the remuneration of the Directors and of the Auditors;
 - (f) the granting of any mandate or authority to the Directors to offer, allot, grant options over, or otherwise dispose of the unissued shares in the capital of the Company representing not more than 20% (or such other percentage as may from time to time be specified in the Listing Rules) in nominal value of its then existing issued share capital and the number of any securities repurchased pursuant to paragraph (g) of this Article; and
 - (g) the granting of any mandate or authority to the Directors to repurchase securities of the Company.

Quorum

76. For all purposes the quorum for a general meeting shall be two members present in person or by proxy provided always that if the Company has only one member of record the quorum shall be that one member present in person or by proxy. For quorum purposes ~~only~~, two persons appointed by a recognised clearing house (or its nominee(s)) as authorised representative or proxy shall form a quorum for all purposes. No business (except the appointment of a Chairman) shall be transacted at any general meeting unless the requisite quorum shall be present at the commencement of the business. Subject to Articles 79A and 79B, any member or proxy attending and participating in a physical meeting, or an electronic meeting or a hybrid meeting by means of ~~electronic facilities~~ Communication Facilities in accordance with the meeting notice is deemed to be present in person at the meeting and shall be counted in the quorum of the meeting.

When if quorum not present meeting to be dissolved and when to be adjourned

77. Subject to Article 79(b), if within 30 minutes (or such longer time not exceeding 1 hour as the Chairman may in his absolute discretion determine to wait) from the time appointed for the meeting a quorum is not present, the meeting, if convened upon the requisition of members, shall be dissolved, but in any other case it shall stand adjourned to the same day in the next week (or if it is not a business day, to the next business day) and at such time and (where applicable) such place(s) (whether physical or virtual) and/or in such form and manner as shall be decided by the Board, and if at such adjourned meeting a quorum is not present within 30 minutes from the time appointed for holding the meeting, the member or members present ~~in person or by proxy~~ shall be a quorum and may transact the business for which the meeting was called.

Chairman of general meeting

78. (a) ~~The Chairman~~chairman of the Board (or if there is more than one chairman of the Board, any one of them as may be agreed amongst themselves or failing such agreement, any one of them elected by the Directors present) shall take the chair at every general meeting, or, if there be no such ~~Chairman~~ chairman of the Board or, if at any general meeting such ~~Chairman~~chairman of the Board shall not be present within 15 minutes after the time appointed for holding such meeting or is unwilling to act, the Directors present shall choose another Director as Chairman, and if no Director be present, or if all the Directors present decline to take the chair, or if the Chairman chosen shall retire from the chair, then the members present in person or by proxy ~~and~~who are entitled to vote shall choose one of their own number to be Chairman.

- (b) If the Chairman is participating in the general meeting and becomes unable to continue to participate in the general meeting (either due to a failure of ~~electronic facilities~~ Communication Facilities or otherwise), another person (determined in accordance with Article 78(a)) shall preside as Chairman unless and until the original Chairman is able to participate in the general meeting.
- (c) The Chairman of any general meeting shall be entitled to attend and participate at such general meeting by means of Communication Facilities, and to act as the Chairman, in which event:
- (i) the Chairman shall be deemed to be present at the meeting; and
- (i) if the Communication Facilities are interrupted or fail for any reason to enable the Chairman to hear and be heard by all other persons attending and participating at the meeting, then the other Directors present at the meeting shall choose another Director present to act as Chairman of the meeting for the remainder of the meeting unless and until the original Chairman of the meeting is able to participate in the meeting using the Communication Facilities; provided that (A) if no other Director is present at the meeting, or (B) if all the Directors present decline to take the chair, then the meeting shall be automatically adjourned to the same day in the next week (or if it is not a business day, to the next business day) and at such time and/or place (whether physical or virtual)(if applicable) and/or in such mode and manner as shall be decided by the Board.

**Power to adjourn or
interrupt general
meeting and business
of adjourned meeting**

79. (a) Without prejudice to the provisions of Article 79(b), the Chairman may, with the consent of any general meeting at which a quorum is present, and shall, if so directed by the meeting, adjourn any meeting from time to time and/or from place(s) to place(s) (whether physical or virtual) and/or from one form (a physical meeting, an electronic meeting or a hybrid meeting) to another as the meeting shall determine. Whenever a meeting is adjourned for 14 days or more, at least 7 clear days' notice, specifying the details of the adjourned meeting as set out in Article 73(a) shall be given in the same manner as in the case of an original meeting but it shall not be necessary to specify in such notice the nature of the business to be transacted at the adjourned meeting. Save as aforesaid, no member shall be entitled to any notice of an adjournment or of the business to be transacted at any adjourned meeting. No business shall be transacted at any adjourned meeting other than the business which might have been transacted at the meeting from which the adjournment took place.
- (b) If it appears to the Chairman of the general meeting that (i) ~~the electronic facilities~~Communication Facilities at the Principal Meeting Location or such other Meeting Location(s) at which the meeting may be attended are not sufficient to allow the meeting to be conducted substantially in accordance with the provisions set out in the notice of the meeting; or (ii) in the case of an electronic meeting or a hybrid meeting, ~~electronic facilities~~Communication Facilities being made available by the Company have become inadequate or are otherwise not sufficient to allow the meeting to be conducted substantially in accordance with the provisions set out in the notice of the meeting at these Articles; or (iii) it is not possible to ascertain the view of those present or to give all persons entitled to do so a reasonable opportunity to speak, communicate and/or vote at the meeting; or (iv) there is violence or the threat of violence, unruly behaviour or other disruption occurring at the meeting; or (v) it is not possible to secure the proper and orderly conduct of the meeting, then in each case, without prejudice to any other power which the Chairman of the meeting may have under these Articles or at common law, the Chairman may, at his absolute discretion, without the consent of the meeting, and before or after the meeting has started and irrespective of whether a quorum is present, interrupt or adjourn the meeting (including adjournment for an indefinite period). All business conducted at the meeting up to the time of such interruption or adjournment shall be valid.

Holding general meeting at one or more Meeting Location(s) as hybrid meeting or as electronic meeting

79A. (a) The Directors may make Communication Facilities available for a specific general meeting or all general meetings of the Company so that members and other participants may attend and participate at such general meetings by means of such Communication Facilities. Without limiting the generality of the foregoing, (i) the Directors may determine that any general meeting may be held as an electronic meeting or a hybrid meeting and (ii) a physical meeting may also be held by means of such Communication Facilities that permits all persons participating in the meeting to communicate with each other simultaneously and instantaneously, and participation in such way in such a meeting shall constitute presence at such meeting. The Board may, at its absolute discretion, arrange for persons entitled to attend a general meeting to do so by specific means in addition to or in lieu of (as the case may be) physical attendance at the Principal Meeting Location, whether by simultaneous attendance and participation by means of ~~electronic facilities~~Communication Facilities and/or at such location or locations (“**Meeting Location(s)**”) or otherwise as determined by the Board at its absolute discretion. Any member or proxy attending and participating in such way (whether by attending and participating in an electronic meeting or a hybrid meeting by means of ~~electronic facilities~~Communication Facilities) is deemed to be present at and shall be counted in the quorum of the meeting.

- (b) All general meetings shall be subject to the following, and where appropriate, all references to a member or members in this paragraph shall include a proxy or proxies respectively:
- (i) Where a member is attending a Meeting Location and/or in the case of a hybrid meeting, the meeting shall be treated as having commenced if it has commenced at the Principal Meeting Location.
 - (ii) Members or proxies present physically at a Meeting Location and/or members or proxies attending and participating in an electronic meeting or a hybrid meeting by means of ~~electronic facilities~~ Communication Facilities shall be counted in the quorum for, and entitled to vote at, the meeting in question, and that meeting shall be duly constituted and its proceedings valid provided that the Chairman is satisfied that adequate ~~electronic facilities~~ Communication Facilities are available throughout the meeting to ensure that members or proxies at all Meeting Locations and members or proxies participating in an electronic meeting or a hybrid meeting by means of ~~electronic facilities~~ Communication Facilities are able to participate in the business for which the meeting has been convened.
 - (iii) Where members or proxies attend a meeting by being present at one of the Meeting Locations and/or where members or proxies participating in an electronic meeting or a hybrid meeting by means of ~~electronic facilities~~ Communication Facilities, a failure (for any reason) of the ~~electronic facilities~~ Communication Facilities or communication equipment, or any other failure in the arrangements for enabling those in a Meeting Location other than the Principal Meeting Location to participate in the business for which the meeting has been convened or, in the case of an electronic meeting or a hybrid meeting, the inability of one or more members or proxies to access, or continue to access, the ~~electronic facilities~~ Communication Facilities despite adequate ~~electronic facilities~~ Communication Facilities having been made available by the Company, shall not affect the validity of the meeting or the resolutions passed thereat, or any business conducted thereat or any action taken pursuant to such business, provided that there is a quorum present throughout the meeting.

- (iv) If any of the Meeting Locations is not in the same jurisdiction as the Principal Meeting Location and/or in the case of a hybrid meeting, the provisions of these Articles concerning the service and giving of notice for the meeting, and the time for lodging ~~proxies~~instrument appointing a proxy, shall apply by reference to the Principal Meeting Location; and in the case of an electronic meeting, the time for lodging ~~proxies~~instrument appointing a proxy shall be as stated in the notice for the meeting.
- (v) All persons seeking to attend and participate in an electronic meeting or a hybrid meeting shall be responsible for maintaining adequate facilities to enable them to do so. Subject to Article 79(b), any inability of a person or persons to attend or participate in a general meeting by way of ~~electronic facilities~~Communication Facilities shall not invalidate the proceedings of and/or resolutions passed at that meeting.

**Arrangement on
attendance,
participation, voting-
and, proceedings and
conduct of general
meeting**

- 79B. (a) The Board and, at any general meeting, the Chairman may from time to time make arrangements for managing attendance and/or participation and/or voting at a physical meeting and/or at any Meeting Location(s) and/or participation in an electronic meeting or a hybrid meeting by means of ~~electronic facilities~~Communication Facilities (whether involving the issue of tickets or some other means of identification, passcode, seat reservation, electronic voting or otherwise) as it shall in its absolute discretion consider appropriate, and may from time to time change any such arrangements, provided that a member who, pursuant to such arrangements, is not entitled to attend, in person or by proxy, at any Meeting Location shall be entitled so to attend at one of the other Meeting Locations or an electronic meeting or a hybrid meeting by means of ~~electronic facilities~~Communication Facilities; and the entitlement of any member so to attend the meeting or adjourned meeting or postponed meeting at such place or in such mode or manner shall be subject to any such arrangement as may be for the time being in force and by the notice of meeting or adjourned meeting or postponed meeting stated to apply to the meeting. Any member or proxy attending and participating in such way (whether by attending and participating in a physical meeting, or an electronic meeting or a hybrid meeting by means of ~~electronic facilities~~Communication Facilities) is deemed to be present at and shall be counted in the quorum of the meeting.

(b) The Board and, at any general meeting, the Chairman may make any arrangement and impose any requirement, procedure, measure or restriction which the Board or the Chairman, as the case may be, considers appropriate to ensure the security and the orderly and effective conduct of a meeting (including, without limitation, requirements for evidence of identity to be produced by those attending the meeting, the searching of their personal property and the restriction of items that may be taken into the meeting place, determining the number and frequency of and the time allowed for questions that may be raised at a meeting). Members and proxies shall also comply with all requirements, procedures, measures 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, procedure, measure or restriction may be refused entry to the meeting or ejected (physically or electronically) from the meeting.

**Proposed amendments
on resolutions at
meetings**

79C. If an amendment is proposed to any resolution under consideration but is in good faith ruled out of order by the Chairman, the proceedings on the substantive resolution shall not be invalidated by any error in such ruling. In the case of a resolution duly proposed as a special resolution, no amendment thereto (other than a mere clerical amendment to correct a patent error) may in any event be considered or voted upon.

- Right to demand a poll and what is to be evidence of the passing of a resolution where poll not demanded**
80. (a) A resolution put to the vote of a meeting shall be decided by way of a poll save that the Chairman may in good faith, allow a resolution which relates purely to a procedural or administrative matter to be voted on by a show of hands in which case every member present in person or by proxy(ies) shall have one vote provided that where more than one proxy is appointed by a member which is a recognised clearing house (or its nominees), each such proxy shall have one vote on a show of hands. For purposes of this Article, procedural and administrative matters are those that (i) are not on the agenda of the general meeting ~~or~~ in any supplementary circular that may be issued by the Company to the members; and (ii) relate to the Chairman's duties to maintain the orderly conduct of the meeting and/or allow the business of the meeting to be properly and effectively dealt with, whilst allowing all members a reasonable opportunity to express their views, or such other matters as may be set out in the Listing Rules from time to time. Votes (whether on a show of hands or by way of poll) may be cast by such means, electronic or otherwise, as the Directors or the Chairman of the meeting may determine.:-
- (b) Where a show of hands is allowed, before or on the declaration of the result of the show of hands, a poll may be demanded by:
- (i) at least five members present in person or by proxy and entitled to vote; or
 - (ii) any member or members present in person or by proxy and representing in the aggregate not less than one-tenth of the total voting rights of all members having the right to attend and vote at the meeting; or
 - (iii) any member or members present in person or by proxy and holding shares conferring a right to attend and vote at the meeting on which there have been paid up sums in the aggregate equal to not less than one-tenth of the total sum paid up on all shares conferring that right; or
 - (iv) the Chairman of such meeting if he deems fit.

- (c) The demand for a poll shall not prevent the continuance of a meeting or the transaction of any business other than the question on which the poll has been demanded, and, with the consent of the Chairman, it may be withdrawn at any time before the close of the meeting or the taking of the poll, whichever is earlier.
- (d) Where a resolution is voted on by a show of hands as permitted under the Listing Rules, a declaration by the Chairman that a resolution has been carried, or carried unanimously, or by a particular majority, or not carried by a particular majority, or lost, and an entry to that effect made in the minute book of the Company, shall be conclusive evidence of the fact without proof of the number or proportion of the votes recorded for or against the resolution.

Manner and timing, etc. of poll

81. (a) A poll shall (subject as provided in Article 82) be taken in such manner (including the use of ballot or voting papers or tickets) and by such means (electronic or otherwise) and at such time and place, not being more than 30 days from the date of the meeting or adjourned meeting or postponed meeting at which the poll was demanded as the Chairman directs. On a poll, votes may be given either personally or by proxy. No notice need be given of a poll not taken immediately unless the Chairman determines otherwise. The result of the poll, whether or not declared by the Chairman of the meeting or any adjourned meeting or postponed meeting thereof, shall be deemed to be the resolution of the meeting at which the poll was taken. The poll results, as recorded in the scrutineer’s certificate and signed by the scrutineer, shall be the conclusive evidence of such resolution of the meeting without proof.

In what case poll taken without adjournment

82. Any poll on the election of a Chairman of a meeting or on any question of adjournment shall be taken at the meeting and without adjournment.

Chairman to have casting vote and to determine admission or rejection of vote

83. In the case of an equality of votes, whether on a show of hands or on a poll, the Chairman of the meeting at which the show of hands or the poll takes place ~~or at which the poll is demanded~~, shall be entitled to a second or casting vote. In the case of any dispute as to the admission or rejection of any vote the Chairman shall determine the same, and such determination shall be final and conclusive.

Questions be determined by simple majority unless otherwise required by law, etc.

83A. All questions submitted to a meeting shall be decided by a simple majority of votes except where a greater majority is required by these Articles, the Act, the Listing Rules or other applicable laws, rules or regulations.

Written resolutions

84. A resolution in writing (in one or more counterparts), including a special resolution, signed by all members for the time being entitled to receive notice of and to attend and vote at general meetings (or being corporations by their duly ~~appointed~~authorised representatives) shall be as valid and effective as if the same had been passed at a general meeting of the Company duly convened and held. Any such resolution may consist of several documents each signed by or on behalf of one or more members and shall be deemed to have been passed at a meeting held on the date on which it was signed by the last member to sign, and where the resolution states a date as being the date of his signature thereof by or on behalf of any member such statement shall be prima facie evidence that it was signed by him on that date.

Right to Speak and Vote of Members, Appointment of Proxies

Right to speak and vote of members

85. (a) Subject to any special rights, privileges or restrictions as to voting for the time being attached to any shares, at any general meeting every member present in person or by proxy shall (A) have the right to speak; and (B) have the right to vote, except where such member is required by the Listing Rules to abstain from voting to approve the matter under consideration and subject to Article 89(a), under which (i) on a show of hands, every member present in such manner shall have one vote; and (ii) on a poll, every member present in such manner shall have one vote for each share registered in his name in the register. ~~A~~On a poll, a member entitled to more than one vote is under no obligation to cast all his votes in the same way. For the avoidance of doubt, where more than one proxy is appointed by a recognised clearing house (or its nominee(s)), each such proxy shall be under no obligation to cast all his votes in the same way on a poll.

App 3A1
para 14(3)

Counting of votes

- (b) Where any member is, under the Listing Rules, required to abstain from voting on any particular resolution or restricted to voting only for or only against any particular resolution, any votes cast by or on behalf of such member in contravention of such requirement or restriction shall not be counted.

App 3A1
para 14(4)**Votes in respect of
deceased and
bankrupt members**

86. Any person entitled under Article 46 to be registered as a ~~shareholder~~member may vote at any general meeting in respect thereof in the same manner as if he were the registered holder of such shares, provided that at least 48 hours before the time of the holding of the meeting or adjourned or postponed meeting (as the case may be) at which he ~~proposed~~proposes to vote, or, in the case of a poll taken subsequent to the date of a meeting or adjourned meeting or postponed meeting, not less than 48 hours before the time appointed for the taking of the poll, he shall satisfy the Board of his right to be registered as the holder of such shares or the Board shall have previously admitted his right to vote at such meeting in respect thereof.

**Votes of joint holders
(including joint
executors and
administrators)**

87. Where there are joint registered 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; but if more than one of such joint holders be present at any meeting personally or by proxy, that the vote of one of the said persons so present being the most or, as the case may be, the more senior shall be accepted to the exclusion of the votes of the other joint holder(s) and, for this purpose, seniority shall be determined by reference to the order in which the names of the joint holders stand on the register in respect of the relevant joint holding. Several executors or administrators of a deceased member in whose name any share stands shall for the purposes of this Article be deemed joint holders thereof.

**Votes of member of
unsound mind**

88. A member in respect of whom an order has been made by any competent court or official on the grounds that he is or may be suffering from mental disorder or is otherwise incapable of managing his affairs may vote, whether on a show of hands or on a poll, by any person authorised in such circumstances to do so (including his receiver, committee, *curator bonis*, or other person in the nature of a receiver, committee or *curator bonis* appointed by such court), and such person may vote by proxy and may otherwise act and be treated as if he were the registered holder of such shares for the purposes of general meetings, provided that at least 48 hours before the time of the holding of the meeting or adjourned or postponed meeting (as the case may be) at which such person ~~proposed~~proposes to vote or, in the case of a poll taken subsequently to the date of a meeting or adjourned meeting or postponed meeting, not less than 48 hours before the time appointed for the taking of the poll, he shall provide such evidence as the Board may request and satisfy the Board of the authority of such person or the Board shall have previously admitted his right to vote at such meeting in respect thereof.

Qualification for voting

89. (a) Save as expressly provided in these Articles or as otherwise determined by the Board, no person other than a member duly registered and who shall have paid all sums for the time being due from him payable to the Company in respect of his shares shall be entitled to be present or to vote (save as proxy for another member), or to be reckoned in a quorum, either personally or by proxy at any general meeting, provided that no amount paid up or credited as paid up on a share in advance of calls or instalments is treated for the foregoing purposes as paid up on the share.

Objections to voting

(b) Subject to Article 85(b), no objection shall be raised as to the qualification of any person exercising or purporting to exercise any vote or to the admissibility of any vote except at the meeting or adjourned meeting or postponed meeting at which the person exercising or purporting to exercise his vote or the vote objected to is given or tendered, and every vote not disallowed at such meeting shall be valid for all purposes. In the case of any dispute as to the admission or rejection of any vote, the Chairman of the meeting shall determine the same and such determination shall be final and conclusive.

Proxies

90. Any member of the Company entitled to attend and vote at a meeting of the Company shall be entitled to appoint another person (who must be an individual) as his proxy to attend and vote instead of him and a proxy so appointed shall have the same right as the member to speak at the meeting. Votes may be given either personally or by proxy. A proxy need not be a member of the Company. A member may appoint any number of proxies to attend in his stead at any one general meeting (or at any one class meeting). Where a member appoints more than one proxy, the instrument of proxy shall state which proxy is entitled to vote on a show of hands and shall specify the number of shares in respect of which each proxy is entitled to exercise the related votes.

App 3A1
para 18

**Instrument appointing
proxy to be in writing**

91. The instrument appointing a proxy shall be in ~~writing under the hand of~~ such form, including electronic or otherwise, as the Board may determine and in the absence of such determination, shall be in writing (which may include electronic writing) and signed by the appointor or of his attorney authorised in writing, or if the appointor is a corporation, either under its seal or ~~under the hand of~~ signed by an officer, attorney or other person duly authorised to sign the same. In the case of an instrument of proxy purporting to be signed on behalf of a corporation by an officer thereof, it shall be assumed, unless the contrary appears, that such officer was duly authorised to sign such instrument of proxy on behalf of the corporation without further evidence of the facts.

App 3A1
para 18

**Delivery of authority
for appointment of
proxy**

92. (a) The Company may, at its absolute discretion, provide or designate from time to time an electronic address for the receipt of any document or information relating to proxies for a general meeting (including but not limited to any instrument of proxy or invitation to appoint a proxy, any document necessary to show the validity of, or otherwise relating to, an appointment of proxy (whether or not required under these Articles) and notice of termination of the authority of a proxy). If such an electronic address is provided, the Company shall be deemed to have agreed that any such document or information relating to proxies as aforementioned may be sent by electronic means to that address, subject as hereafter provided and subject to any other limitations or conditions specified by the Company when providing the address. Without limitation to the foregoing, the Company may from time to time determine that any such electronic address may be used generally for such matters or specifically for particular ~~meetings or purposes~~ meeting(s) or purpose(s) and, if so, the Company may provide different electronic addresses for different purposes. The Company may also impose any condition on the transmission of and its receipt of such electronic communications including but not limited to imposing any security or encryption arrangement as may be specified by the Company. If any document or information required to be sent to the Company under this Article is sent to the Company by electronic means, such document or information is not treated as validly delivered to or deposited with the Company if the same is not received by the Company at its designated electronic address provided in accordance with this Article or if no electronic address is so designated by the Company for the receipt of such document or information.

- (b) The instrument appointing a proxy and (if required by the Board) the power of attorney or other authority (if any) under which it is signed, or a notarially certified copy of such power or authority, shall be delivered at the registered office of the Company (or at such other place or in such other manner (including by electronic means) as may be specified in or by way of a note to or in any document accompanying the notice convening the meeting or in any notice of any adjournment or postponement or, in either case, in any document sent therewith), or if the Company has provided an electronic address in accordance with Article 92(a), shall be received at the electronic address so specified, not less than 48 hours before the time appointed for holding the meeting or adjourned meeting or postponed meeting at which the person named in the instrument proposes to vote, or, in the case of a poll taken subsequently to the date of a meeting or adjourned meeting or postponed meeting, not less than 48 hours before the time appointed for the taking of the poll, and in default the instrument of proxy shall not be treated as valid and the appointee under such instrument of proxy shall not be entitled to vote in respect of the shares in question, provided always that (i) the Chairman of the meeting may at his discretion direct that an instrument of proxy shall be deemed to have been duly deposited upon receipt of written confirmation from the appointor that the instrument of proxy duly signed is in the course of transmission to the Company; and (ii) the Board may decide, either generally or in any particular case, to treat a proxy appointment as valid notwithstanding that the appointment or any of the information required under these Articles has not been received in accordance with the requirements of these Articles. No instrument appointing a proxy shall be valid after the expiration of 12 months from the date named in it as the date of its execution. Delivery of any instrument appointing a proxy shall not preclude a member from attending and voting in person at the meeting or poll concerned and, in such event, the instrument appointing a proxy shall be deemed to be revoked.

Form of proxy

93. Every instrument of proxy, whether for a specified meeting or otherwise, shall be in common form or such other form that complies with the Listing Rules as the Board may from time to time approve, provided that it shall enable a member, according to his intention, to instruct his proxy to vote in favour of or against (or in default of instructions or in the event of conflicting instructions, to exercise his discretion in respect of) each resolution to be proposed at the meeting to which the form of proxy relates.

Authority under instrument appointing proxy

94. The instrument appointing a proxy to vote at a general meeting shall: (a) be deemed to confer authority to demand or join in demanding a poll and vote on any resolution (including any amendment of a resolution) put to the meeting for which it is given as the proxy thinks fit; and (b) unless the contrary is stated therein, be valid as well for any adjournment or postponement of the meeting as for the meeting to which it relates, provided that the meeting was originally held within 12 months from such date.

When vote by proxy/ representative valid though authority revoked

95. A vote given or a poll demanded by a proxy in accordance with the terms of an instrument of proxy or resolution of a member shall be valid notwithstanding the previous death or insanity of the principal or revocation of the proxy or power of attorney or other authority under which the proxy or resolution of a member was executed or revocation of the relevant resolution or the transfer of the share in respect of which the proxy was given, provided that no intimation in writing of such death, insanity, revocation or transfer as aforesaid shall have been received by the Company at its registered office, or at such other place (including, where applicable, any such electronic address) or in such other manner (including by electronic means) as is referred to in Article 92, at least two hours before the commencement of the meeting or adjourned meeting or postponed meeting or (in the case of a poll taken subsequent to the date of a meeting ~~or~~ adjourned meeting or postponed meeting) at least two hours before the time appointed for the taking of the poll at which the proxy is used.

**Corporations/
recognised clearing
houses acting by
representatives at
meetings**

96. (a) Any corporation which is a member of the Company may, by resolution of its directors or other governing body or by power of attorney, authorise such person as it thinks fit to act as its representative at any meeting of the Company or of members of any class of shares of the Company 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 of the Company and where a corporation is so represented, it shall be treated as being present at any meeting in person.

App 3A1
para 18

(b) If a recognised clearing house (or its nominee(s)) is a member of the Company it may authorise such person or persons as it thinks fit to act as its proxy(ies) or representative(s) at any meeting of the Company or at any meeting of any class of shares of the Company or, at any creditors' meeting (where applicable), provided that, if more than one person is so authorised, the instrument appointing a proxy or authorisation shall 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 to substantiate that it is so authorised. A person so authorised pursuant to the provision shall be entitled to exercise the same rights and powers on behalf of the recognised clearing house (or its nominee(s)) which he represents as that recognised clearing house (or its nominee(s)) could exercise as if such person were an individual member of the Company holding the number and class of shares specified in such instrument appointing a proxy or authorisation, including the right to speak and to vote including (without limitation), where a show of hands is allowed, the right to vote individually on a show of hands, notwithstanding any contrary provision contained in these Articles.

App 3A1
para 19

(c) Any reference in these Articles to a duly authorised representative of a member being a corporation shall mean a representative authorised under the provisions of Article 96(a) and/or (where applicable) Article 96(b).

Acting by attorney

(d) Anything which under these Articles a member may do by proxy he may likewise do by his duly appointed attorney and the provisions of these Articles relating to proxies and instruments appointing proxies shall apply *mutatis mutandis* in relation to any such attorney and the instrument under which such attorney is appointed.

Registered Office

Registered office

97. The registered office of the Company shall be at such place in the Cayman Islands as the Board shall from time to time appoint.

Board of Directors

Constitution

98. The number of Directors shall not be less than two and there shall be no maximum number of Directors, in each case unless otherwise determined from time to time by members in general meeting.

Board may fill vacancies/appoint additional Directors

99. (a) The Board shall have power from time to time and at any time to appoint any person as a Director either to fill a casual vacancy or as an addition to the Board. Any Director so appointed shall hold office only until the first annual general meeting of the Company after his appointment and shall then be eligible for re-election at that meeting.

App 3A1
para 4(2)

Power of general meeting to increase or reduce the number of Directors

(b) The Company may from time to time in general meeting by ordinary resolution increase or reduce the number of Directors but so that the number of Directors shall not be less than two. Subject to the provisions of these Articles and the Act, the Company may by ordinary resolution elect any person to be a Director either to fill a casual vacancy or as an addition to the existing Directors.

Notice to be given when person proposed for election

(c) No person shall, unless recommended by the Board, be eligible for election to the office of Director at any general meeting unless during the period, which shall be at least ~~seven~~7 days (or such other period as determined by the Directors from time to time and notified to the members), commencing no earlier than the day after the despatch of the notice of the meeting appointed for such election and ending no later than ~~seven~~7 days prior to the date of such meeting (or such other period as determined by the Directors from time to time and notified to the members), there has been lodged with and received by the Company at the registered office of the Company (or at such other place as may be notified by the Company to the members from time to time) notice in writing by a member of the Company (not being the person to be proposed), entitled to attend and vote at the meeting for which such notice is given, of his intention to propose such person for election and also notice in writing signed by the person to be proposed of his willingness to be elected.

Register of Directors and notification of changes to Registrar

(d) The Company shall keep at its registered office a register of directors and officers containing their names and addresses and any other particulars required by the Act and shall send to the Registrar of Companies of the Cayman Islands a copy of such register and shall from time to time notify to the Registrar of Companies of the Cayman Islands any change that takes place in relation to such Directors as required by the Act.

Power to remove Director by ordinary resolution

(e) The Company may by ordinary resolution at any time remove any Director (including a Managing Director or other executive Director) before the expiration of his term of office notwithstanding anything in these Articles or in any agreement between the Company and such Director and may by ordinary resolution elect another person in his stead. Nothing in this Article should be taken as depriving a Director removed under any provisions of this Article of compensation or damages payable to him in respect of the termination of his appointment as Director or of any other appointment or office as a result of the termination of his appointment as Director or as derogatory from any power to remove a Director which may exist apart from the provision of this Article.

App 3A1
para 4(3)

Alternate Directors

100. (a) A Director may at any time by notice in writing delivered to the registered office of the Company, the principal office of the Company in Hong Kong or at a meeting of the Board, appoint any person (including another Director) to be his alternate Director in his place during his absence and may in like manner at any time determine such appointment. Such appointment, unless previously approved by the Board, shall have effect only upon and subject to being so approved, provided that the Board may not withhold approval of any such appointment where the proposed appointee is a Director.
- (b) The appointment of an alternate Director shall determine on the happening of any event which, were he a Director, would cause him to vacate such office or if his appointor ceases to be a Director, but for the avoidance of doubt, such alternate Director or any other person may be re-appointed or appointed by the said Director to serve as an alternate Director, and provided always that, if at any meeting any Director retires but is re-elected at the same meeting, any appointment of alternate Director by such Director pursuant to ~~this~~ Article 100(a) which was in force immediately before his retirement shall remain in force as if he had not retired.

- (c) An alternate Director shall (except when absent from Hong Kong), be entitled, to the same extent as but in lieu of the Director appointing him, to receive and waive (in lieu of his appointor) notices of meetings of the Directors (or meetings of a committee of the Board to whom his appointor is a member) and shall be entitled, to such extent to attend and vote as a Director and be counted in the quorum at any such meeting at which the Director appointing him is not personally present and generally at such meeting to perform all the functions of his appointor as a Director and for the purposes of the proceedings at such meeting the provisions of these Articles shall apply as if he (instead of his appointor) were a Director. Every person acting as an alternate Director shall have one vote for each Director for whom he acts as an alternate (in addition to his own vote if he is also a Director). If he shall be himself a Director or shall attend any such meeting as an alternate for more than one Director his voting rights shall be cumulative and he need not use all his votes or cast all the votes he uses in the same way. If his appointor is for the time being absent from Hong Kong or otherwise not available or unable to act (as to which a certificate by the alternate shall in the absence of actual notice to the contrary to other Directors be conclusive), his signature to any resolution in writing of the Directors shall be as effective as the signature of his appointor. To such extent as the Board may from time to time determine in relation to any committee of the Board, the foregoing provisions of this paragraph shall also apply *mutatis mutandis* to any meeting of any such committee of which his appointor is a member. An alternate Director shall not have power to act as a Director nor shall he be deemed to be a Director for the purposes of these Articles, save as aforesaid and insofar as they relate to the duties and obligations of a Director when performing the functions of the Director for whom he is appointed as the alternate, in which case he shall be responsible to the Company for his acts and defaults.

(d) An alternate Director shall be entitled to contract and be interested in and benefit from contracts or arrangements or transactions and to be repaid expenses and to be indemnified to the same extent *mutatis mutandis* as if he were a Director, but he shall not be entitled to receive from the Company in respect of his appointment as alternate Director any remuneration except only such part (if any) of the remuneration otherwise payable to his appointor as such appointor may by notice in writing to the Company from time to time direct.

**Appointment of
proxy(ies) by
Directors**

(e) In addition to the foregoing provisions of this Article, a Director may be represented at any meeting of the Board (or of any committee of the Board) by a proxy appointed by him, in which event the presence or vote of the proxy shall for all purposes be deemed to be that of the Director. A proxy need not himself be a Director and the provisions of Articles 90 to 95 shall apply *mutatis mutandis* to the appointment of proxies by Directors save that an instrument appointing a proxy shall not become invalid after the expiration of ~~twelve~~12 months from its date of execution but shall remain valid for such period as the instrument shall provide or, if no such provision is made in the instrument, until revoked in writing and save also that a Director may appoint any number of proxies although only one such proxy may attend in his stead at meetings of the Board (or of any committee of the Board).

- Qualification of Directors** 101. A Director (and an alternate Director) need not hold any qualification shares. No Director shall be required to vacate office or be ineligible for re-election or re-appointment as a Director and no person shall be ineligible for appointment as a Director by reason only of his having attained any particular age.
- Directors' remuneration** 102. (a) The Directors shall be entitled to receive by way of remuneration for their services such sum as shall from time to time be determined by the Company in general meeting or by the Board, as the case may be, such sum (unless otherwise directed by the resolution by which it is determined) to be divided amongst the Directors in such proportions and in such manner as they may agree, or failing agreement, equally, except that in such event any Director holding office for less than the whole of the relevant period in respect of which the remuneration is paid shall only rank in such division in proportion to the time during such period for which he has held office. Such remuneration shall be in addition to any other remuneration to which a Director who holds any salaried employment or office in the Company may be entitled by reason of such employment or office.
- (b) Payment to any Director or past Director of any sum by way of compensation for loss of office or as consideration for or in connection with his retirement from office (not being a payment to which the Director is contractually entitled) must first be approved by the Company in general meeting.
- Directors' expenses** 103. The Directors shall be entitled to be paid all expenses, including travel, accommodation and other expenses, reasonably incurred by them in or in connection with the performance of their duties as Directors including their expenses of travelling to and from Board meetings, committee meetings or general meetings or otherwise incurred whilst engaged on the business of the Company or in the discharge of their duties as Directors.
- Special remuneration** 104. The Board may grant special remuneration to any Director, who shall perform any special or extra services at the request of the Company. Such special remuneration may be made payable to such Director in addition to or in substitution for his ordinary remuneration as a Director, and may be made payable by way of salary, commission or participation in profits or otherwise as may be agreed.

**Remuneration of
Managing Directors,
etc.**

105. The remuneration of an Executive Director (as appointed according to Article 108) or a Director appointed to any other office in the management of the Company shall from time to time be fixed by the Board and may be by way of salary, commission, or participation in profits or otherwise or by all or any of those modes and with such other benefits (including share option and/or pension and/or gratuity and/or other benefits on retirement) and allowances as the Board may from time to time decide. Such remuneration shall be in addition to such remuneration as the recipient may be entitled to receive as a Director.

**When office of Director
to be vacated**

106. The office of a Director shall be vacated:

- (ia) if he resigns his office by notice in writing to the Company at its registered office or its principal office in Hong Kong;
- (b) if he dies;
- (iic) if an order is made by any competent court or official on the grounds that he is or may be suffering from mental disorder or is otherwise incapable of managing his affairs and the Board resolves that his office be vacated;
- (iiid) if, without leave, he is absent from meetings of the Board (unless an alternate Director appointed by him attends in his place) for a continuous period of 12 months, and the Board resolves that his office be vacated;
- (ive) if he becomes bankrupt or has a receiving order made against him or suspends payment or compounds with his creditors generally;
- (vif) if he ceases to be or is prohibited from being a Director by law or by virtue of any provisions in these Articles;
- (vig) if he shall be removed from office by notice in writing served upon him signed by not less than three-fourths in number (or, if that is not a round number, the nearest lower round number) of the Directors (including himself) then in office; or
- (viih) if he shall be removed from office by an ordinary resolution of the members of the Company under Article 99(e).

**Directors may contract
with Company**

107. (a) (i) No Director or proposed Director shall be disqualified by his office from contracting with the Company either as vendor, purchaser or otherwise nor shall any such contract or any contract or arrangement entered into by or on behalf of the Company with any person, company or partnership of or in which any Director shall be a member or otherwise interested be capable on that account of being avoided, nor shall any Director so contracting or being any member or so interested be liable to account to the Company for any remuneration, profit or other benefits so realised by any such contract or arrangement by reason only of such Director holding that office or the fiduciary relationship thereby established, provided that such Director shall, if his interest in such contract or arrangement is material, declare the nature of his interest at the earliest meeting of the Board at which it is practicable for him to do so, either specifically or by way of a general notice stating that, by reason of the facts specified in the notice, he is to be regarded as interested in any contracts or arrangements of a specified description which may subsequently be made by the Company.

- (ii) Any Director may continue to be or become a director, managing director, joint managing director, deputy managing director, executive director, manager or other officer or member of any other company in which the Company may be interested and (unless otherwise agreed between the Company and the Director) no such Director shall be liable to account to the Company or the members for any remuneration, profit or other benefits received by him as a director, managing director, joint managing director, deputy managing director, executive director, manager or other officer or member of any such other company. The Directors may exercise the voting powers conferred by the shares in any other company held or owned by the Company, or exercisable by them as directors of such other company in such manner in all respects as they think fit (including the exercise thereof in favour of any resolution appointing themselves or any of them as directors, managing directors, joint managing directors, deputy managing directors, executive directors, managers or other officers of such company or providing for payment of remuneration or other benefits for such office) and any Director may vote in favour of the exercise of such voting rights in manner aforesaid notwithstanding that he may be, or is about to be, appointed a director, managing director, joint managing director, deputy managing director, executive director, manager or other officer of such a company, and that as such he is or may become interested in the exercise of such voting rights in the manner aforesaid.
- (b) A Director may hold any other office or place of profit with the Company (except that of Auditor) in conjunction with his office of Director for such period and upon such terms as the Board may determine, and may be paid such extra remuneration therefor (whether by way of salary, commission, participation in profit or otherwise) as the Board may determine, and such extra remuneration shall be in addition to any remuneration provided for by or pursuant to any other Article. A Director may also act by himself or his firm in a professional capacity for the Company (other than as Auditor) and he or his firm shall be entitled to remuneration for professional services as if he were not a Director.

**Director may not vote
where he has a
material interest**

- (c) A Director shall not be entitled to vote on (nor shall be counted in the quorum in relation to) any resolution of the Board in respect of any contract or arrangement or any other proposal whatsoever in which he or any of his Close Associates (or, if required by the Listing Rules, his other Associates) has any material interest, and if he shall do so his vote shall not be counted (nor is he to be counted in the quorum for the resolution), but this prohibition shall not apply to any of the following matters, namely:

**Director may vote in
respect of certain
matters**

- (i) any proposal, contract or arrangement for the giving of any security or indemnity either:-
- (aa) to the Director or any of his Associates in respect of money lent or obligations incurred or undertaken by him or any of them at the request of or for the benefit of the Company or any of its subsidiaries; or
 - (bb) to a third party in respect of a debt or obligation of the Company or any of its subsidiaries for which the Director or any of his Associates has himself/themselves assumed responsibility in whole or in part and whether alone or jointly under a guarantee or indemnity or by the giving of security;
- (ii) any proposal, contract or arrangement concerning an offer of shares or debentures or other securities of or by the Company or any other company which the Company may promote or be interested in for subscription or purchase where the Director or any of his Associates is/are or is/are to be interested as a participant in the underwriting or sub-underwriting of the offer;
- (iii) Intentionally Deleted

- (iv) any proposal, contract or arrangement concerning the benefit of employees of the Company or any of its subsidiaries including:-
 - (aa) the adoption, modification or operation of any employees' share scheme or any share incentive scheme or share option scheme under which the Director or any of his Associates may benefit; or
 - (bb) the adoption, modification or operation of a pension or provident fund or retirement, death or disability benefits scheme which relates both to Directors, their Associates and employees of the Company or any of its subsidiaries and does not provide in respect of any Director or any of his Associates, as such any privilege or advantage not generally accorded to the class of persons to which such scheme or fund relates; and
- (v) any contract or arrangement in which the Director or any of his Associates 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.

**Director may vote on
proposals not
concerning own
appointment**

- (d) Where proposals are under consideration concerning the appointment (including fixing or varying the terms of or terminating the appointment) of two or more Directors to offices or employments with the Company or any company in which the Company is interested, such proposals shall be divided and considered in relation to each Director separately and in such case each of the Directors concerned (if not prohibited from voting under paragraph (c)) shall be entitled to vote (and be counted in the quorum) in respect of each resolution except that concerning his own appointment.

Who to decide whether a Director may vote

(e) If any question shall arise at any meeting of the Board as to the materiality of a Director’s interest or the significance of a contract, arrangement or transaction or proposed contract, arrangement or transaction or as to the entitlement of any Director to vote or form part of a 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 (or, where question relates to the interest of the Chairman, to the other Directors at the meeting) and his ruling (or, as appropriate, the ruling of the other Directors) in relation to any other Director (or, as appropriate, the Chairman) shall be final and conclusive except in a case where the nature or extent of the interests of the Director concerned (or, as appropriate, the Chairman) as known to such Director (or, as appropriate, the Chairman) has not been fairly disclosed to the Board.

Managing Directors

Power to appoint Managing Directors, etc.

108. The Board may from time to time appoint any one or more of its body to the office of Managing Director, Joint Managing Director, Deputy Managing Director, or other Executive Director and/or such other employment or executive office in the management of the business of the Company as it may decide for such period and upon such terms as it thinks fit and upon such terms as to remuneration as it may decide in accordance with Article 105.

Removal of Managing Director, etc.

109. Every Director appointed to an office under Article 108 hereof shall, without prejudice to any claim for damages that such Director may have against the Company or the Company may have against such Director for any breach of any contract of service between him and the Company, be liable to be dismissed or removed therefrom by the Board.

Cessation of appointment

110. A Director appointed to an office under Article 108 shall be subject to the same provisions as to removal as the other Directors, and he shall, without prejudice to any claim for damages that such Director may have against the Company or the Company may have against such Director for any breach of any contract of service between him and the Company, *ipso facto* and immediately cease to hold such office if he shall cease to hold the office of Director for any cause.

**Powers may be
delegated**

111. The Board may from time to time entrust to and confer upon a Managing Director, Joint Managing Director, Deputy Managing Director or Executive Director all or any of the powers of the Board that it may think fit. But the exercise of all powers by such Director shall be subject to such regulations and restrictions as the Board may from time to time make and impose, and the said powers may at any time be withdrawn, revoked or varied but no person dealing in good faith and without notice of such withdrawal, revocation or variation shall be affected thereby.

Management**General powers of
Company vested in
Board**

112. (a) Subject to any exercise by the Board of the powers conferred by Articles 113 to 115, the management of the business of the Company shall be vested in the Board which, in addition to the powers and authorities by these Articles expressly conferred upon it, may exercise all such powers and do all such acts and things as may be exercised or done or approved by the Company and are not hereby or by the Act expressly directed or required to be exercised or done by the Company in general meeting, but subject nevertheless to the provisions of the Act and of these Articles and to any regulation from time to time made by the Company in general meeting not being inconsistent with such provisions or these Articles, provided that no regulation so made shall invalidate any prior act of the Board which would have been valid if such regulation had not been made. For the avoidance of doubt, the general powers conferred by this Article shall not be limited or restricted by any special authority or power conferred to the Board by any other Article.
- (b) Without prejudice to the general powers conferred by these Articles, it is hereby expressly declared that the Board shall have the following powers:
- (i) to give to any person the right or option of requiring at a future date that an allotment shall be made to him of any share at par or at such premium as may be agreed; and
 - (ii) to give to any Directors, officers or employees of the Company an interest in any particular business or transaction or participation in the profits thereof or in the general profits of the Company either in addition to or in substitution for a salary or other remuneration.

- (c) For so long as the shares of the Company are listed on the Exchange, except as would be permitted by the Companies Ordinance if the Company were a company incorporated in Hong Kong, and except as permitted under the Companies Act, the Company shall not directly or indirectly:
- (i) make a loan to a Director or a director of any holding company of the Company or to any of their respective Close Associates;
 - (ii) enter into any guarantee or provide any security in connection with a loan made by any person to a Director or a director of any holding company of the Company or to any of their respective Close Associates; or
 - (iii) if any one or more of the Directors hold (jointly or severally or directly or indirectly) a controlling interest in another company, make a loan to that other company or enter into any guarantee or provide any security in connection with a loan made by any person to that other company.

Managers

**Appointment and
remuneration of
managers**

113. The Board may from time to time appoint a general manager, manager or managers of the Company and may fix his or their remuneration either by way of salary or commission or by conferring the right to participation in the profits of the Company or by a combination of two or more of these modes and pay the working expenses of any of the staff of the general manager, manager or managers who may be employed by him or them in connection with the conduct of the business of the Company.

**Tenure of office and
powers**

114. The appointment of such general manager, manager or managers may be for such period as the Board may decide and the Board may confer upon him or them all or any of the powers of the Board as it may think fit.

**Terms and conditions of
appointment**

115. The Board may enter into such agreement or agreements with any such general manager, manager or managers upon such terms and conditions in all respects as the Board may in its absolute discretion think fit, including a power for such general manager, manager or managers to appoint an assistant manager or managers or other employees whatsoever under them for the purpose of carrying on the business of the Company.

Rotation of Directors

Rotation and retirement of Directors

116. At each annual general meeting, one-third of the Directors for the time being, or, if their number is not three or a multiple of three, then the number nearest to, but not less than, one-third, shall retire from office by rotation provided that every Director (including those appointed for a specific term) shall be subject to retirement by rotation at least once every three years. Any Director required to retire (and eligible to stand for re-election) pursuant to Article 99 shall not be taken into account in determining which Directors are to retire by rotation. The Directors to retire in every year shall be those who have been longest in office since their last election or re-election, but as between persons who ~~became~~were elected or re-elected as Directors on the same day those to retire shall (unless they otherwise agree between themselves) be determined by lot. A retiring Director shall retain office until the close of the meeting at which he retires, and shall be eligible for re-election thereat.

Meeting to fill up vacancies

117. The Company at any general meeting at which any Directors retire in manner aforesaid may fill the vacated office by electing a like number of persons to be Directors.

118. Intentionally Deleted

119. Intentionally Deleted

120. Intentionally Deleted

121. Intentionally Deleted

122. Intentionally Deleted

Proceedings of Directors

**Meetings of Directors/
Quorum etc.**

123. The Board may meet (by any means as the Board may deem fit) together for the despatch of business, adjourn or postpone and otherwise regulate its meetings and proceedings as it thinks fit in any part of the world and may determine the quorum necessary for the transaction of business. Unless otherwise determined two Directors shall be a quorum. For the purposes of this Article an alternate Director shall be counted in a quorum in place of the Director who appointed him and an alternate Director who is an alternate for more than one Director shall for quorum purposes be counted separately in respect of himself (if he is a Director) and in respect of each Director for whom he is an alternate (but so that nothing in this provision shall be construed as authorising a meeting to be constituted when only one person is physically present). A meeting of the Board or any committee of the Board may be held by means of a telephone or tele-conferencing or ~~electronic facilities~~Communication Facilities or any other communication equipment or electronic means provided that all participants are thereby able to communicate contemporaneously by voice with all other participants and participation in a meeting pursuant to this provision shall constitute presence in person at such meeting. For the avoidance of doubt, all business transacted at a meeting of the Board or a committee of the Board conducted in accordance with this Article 123 is for the purposes of these Articles deemed to be validly and effectively transacted at a meeting of the Board or a committee of the Board although fewer than two Directors or alternate Directors are physically present at the same place. The meeting is deemed to take place where the largest group of those participating is assembled or, if there is no such group, where the Chairman of the meeting is located.

**Convening of board
meeting**

124. A Director may, and on request of a Director the Secretary shall, at any time summon a meeting of the Board. Failing any determination by the Board, not less than 48 hours' notice thereof shall be given to each Director either in writing or orally (whether in person or by telephone or by other means) or by facsimile or other electronic means at the address or telephone number, facsimile number or electronic address from time to time notified to the Company by such Director or (if the recipient consents to it being made available on a website) by making it available on a website or in such other manner as the Board may from time to time determine.

- How questions to be decided** 125. Subject to Article 107, questions arising at any meeting of the Board shall be decided by a majority of votes, and in case of an equality of votes the Chairman shall have a second or casting vote.
- Chairman** 126. The Board may elect a Chairman of its meetings and determine the period for which he is to hold office; but if no such Chairman is elected, or if at any meeting the Chairman is not present within 15 minutes after the time appointed for holding the same, the Directors present may choose one of their number to be Chairman of the meeting.
- Power of meeting** 127. A meeting of the Board for the time being at which a quorum is present shall be competent to exercise all or any of the authorities, powers and discretions by or under these Articles for the time being vested in or exercisable by the Board generally.
- Power to appoint committee and to delegate** 128. The Board may delegate any of its powers to committees consisting of such member or members of the Board (including alternate Directors in the absence of their appointers) and such other person or persons as the Board thinks fit, and it may from time to time revoke such delegation or revoke the appointment of and discharge any committees either wholly or in part, and either as to persons or purposes, but every committee so formed shall in the exercise of the powers so delegated conform to any regulations that may from time to time be imposed upon it by the Board.
- Acts of committee to be of same effect as act of Directors** 129. All acts done by any such committee in conformity with such regulations and in fulfilment of the purposes for which it is appointed, but not otherwise, shall have the like force and effect as if done by the Board, and the Board shall have power, with the consent of the Company in general meeting, to remunerate the members of any such committee, and charge such remuneration to the current expenses of the Company.
- Proceedings of committee** 130. (a) The meetings and proceedings of any such committee consisting of two or more members of such committee shall be governed by the provisions herein contained for regulating the meetings and proceedings of the Board so far as the same are applicable thereto and are not replaced by any regulations imposed by the Board pursuant to Article 128.

**Minutes of proceedings
of meetings and
Directors**

- (b) The Board shall cause minutes to be made of:-
- (i) all appointments of officers made by the Board;
 - (ii) the names of the Directors present at each meeting of the Board and of committees appointed pursuant to Article 128;
 - (iii) all declarations made or notices given by any Director of his interest in any contract, transaction or arrangement or proposed contract, transaction or arrangement or of his holding of any office or property whereby any conflict of duty or interest may arise; and
 - (iv) all resolutions and proceedings at all meetings of the Company and of the Board and of such committees.

Any such minutes shall be conclusive evidence of any such proceedings if they purport to be signed by the ~~chairman~~Chairman of the meeting or by the ~~chairman~~Chairman of the succeeding meeting.

**When acts of Directors
or committee to be
valid notwithstanding
defects**

131. All acts *bona fide* done by any meeting of the Board or by a committee appointed pursuant to these Articles or by any person acting as Director shall, notwithstanding that it shall be afterwards discovered that there was some defect in the appointment of such Director, such member or persons acting as aforesaid or that they or any of them were disqualified, be as valid as if every such person had been duly appointed and was qualified to be a Director or member of such committee as the case may be.

**Directors' powers when
vacancies exist**

132. The continuing Directors may act notwithstanding any vacancy in their body, but, if and so long as their number is reduced below the number fixed by or pursuant to these Articles as the necessary quorum of Directors, the continuing Director or 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.

Directors' resolutions

133. Unless otherwise required by the Listing Rules, a resolution in writing signed by each and every one of the Directors (or their respective alternates pursuant to Article 100(c)), except such Director(s) as are absent from Hong Kong or are temporarily unable to act through ill-health or disability, and except all the alternate Directors (if applicable) whose appointors are temporarily unable to act as aforesaid (provided that such number is sufficient to constitute a quorum necessary for a meeting of the Board and further provided that a copy of such resolution has been given or the contents thereof communicated to all the Directors for the time being entitled to receive notice of Board meetings in the same manner as notices of meetings are required to be given by these Articles) shall be as valid and effectual as if it had been passed at a meeting of the Board duly convened and held and may consist of several documents in like form each signed by one or more of the Directors or alternate Directors. A notification of consent or signification or indication of agreement to such resolution given by a Director (or his alternate Director) in writing to the Board by any means (including by means of electronic communication) shall be deemed to be his signature to such resolution in writing for the purpose of this Article, which shall be as valid and effective as if it were bearing the handwritten signature of the relevant Director (or alternate Director). Notwithstanding the foregoing, a resolution in writing shall not be passed in lieu of a meeting of the Board for the purposes of considering any matter or business in which a substantial shareholder of the Company or a Director has an interest conflicting with that of the Company and the Board has determined that such conflict of interest to be material.

Secretary**Appointment of
Secretary**

134. The Secretary shall be appointed by the Board for such term, at such remuneration and upon such conditions as it may think fit, and any Secretary so appointed may be removed by the Board. If thought fit, 2 or more persons may be appointed as joint Secretaries. Anything by the Act or these Articles required or authorised to be done by or to the Secretary, if the office is vacant or there is for any other reason no Secretary capable of acting, may be done by or to any assistant or deputy Secretary appointed by the Board, or if there is no assistant or deputy Secretary capable of acting, by or to any officer of the Company authorised generally or specifically in that behalf by the Board.

**Same person not to act
in two capacities at
once**

135. A provision of the Act or of these Articles requiring or authorising a thing to be done by or to a Director and the Secretary shall not be satisfied by its being done by or to the same person acting both as Director and as or in place of the Secretary.

General Management and Use of the Seal**Custody and use of seal**

136. The Board shall provide for the safe custody of the seal which shall only be used by the authority of the Board or of a committee appointed pursuant to these Articles authorised by the Board in that behalf, and every instrument to which such seal shall be affixed shall be signed by a Director and shall be countersigned by the Secretary or by a second Director or by some other person appointed by the Board or such committee for the purpose. The securities seal which shall be a facsimile of the common seal with the word "Securities" engraved thereon (or in such other form as the Board may approve) shall be used exclusively for sealing securities issued by the Company and for sealing documents creating or evidencing securities so issued. The Board may either generally or in any particular case resolve that the securities seal or any signatures or any of them may be affixed to certificates for shares, warrants, debentures or any other form of security by facsimile or other mechanical means specified in such authority or that any such certificates sealed with the securities seal need not be signed by any person. Every instrument to which the seal is affixed as aforesaid shall, as regards all persons dealing in good faith with the Company, be deemed to have been affixed to that instrument with the authority of the Directors previously given.

Duplicate seal

137. The Company may have a duplicate seal for use outside of the Cayman Islands as and where 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 agents of the Company for the purpose of affixing and using such duplicate 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 duplicate seal as aforesaid.

**Cheques and banking
arrangements**

138. All cheques, promissory notes, drafts, bills of exchange and other negotiable instruments, and all receipts for moneys paid to the Company shall be signed, drawn, accepted, indorsed or otherwise executed, as the case may be, in such manner as the Board shall from time to time by resolution determine. The Company’s banking accounts shall be kept with such banker or bankers as the Board shall from time to time determine.

**Power to appoint
attorney**

139. (a) 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.

**Execution of deeds by
attorney**

(b) 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 in any part of the world 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.

- Regional or local boards** 140. The Board may establish any committees, regional or local boards or agencies for managing any of the affairs of the Company, either in the Cayman Islands, Hong Kong, the People's Republic of China or elsewhere, and may appoint any persons to be members of such committees, regional or local boards or agencies and may fix their remuneration, and may delegate to any committee, regional or local board or agent any of the powers, authorities and discretions vested in the Board (other than its powers to make calls and forfeit shares), with power to sub-delegate, and may authorise the members of any local board or any of them to fill any vacancies therein and to act notwithstanding vacancies, and any such appointment or delegation may be upon such terms and subject to such conditions as the Board may think fit, and the Board may remove any person so appointed and may annul or vary any such delegation, but no person dealing in good faith and without notice of any such annulment or variation shall be affected thereby.
- Power to establish pension funds and employee share option schemes** 141. The Board may establish and maintain or procure the establishment and maintenance of any contributory or non-contributory pension or provident or superannuation funds or (with the sanction of an ordinary resolution) employee or executive share option schemes or share award schemes for the benefit of, or give or procure the giving of donations, gratuities, pensions, allowances or emoluments to any persons who are or were at any time in the employment or service of the Company, or of any company which is a subsidiary of the Company, or is allied or associated with the Company or with any such subsidiary company, or who are or were at any time directors or officers of the Company or of any such other company as aforesaid, and holding or who have held any salaried employment or office in the Company or such other company, and the wives, widows, families and dependents of any such persons. The Board may also establish and subsidise or subscribe to any institutions, associations, clubs or funds calculated to be for the benefit of or to advance the interests and well-being of the Company or of any such other company as aforesaid, and may make payments for or towards the insurance of any such persons as aforesaid, and subscribe or guarantee money for charitable or benevolent objects or for any exhibition or for any public, general or useful object. The Board may do any of the matters aforesaid, either alone or in conjunction with any such other company as aforesaid. Any Director holding any such employment or office shall be entitled to participate in and retain for his own benefit any such donation, gratuity, pension, allowance or emolument.

Capitalisation of Reserves

Power to capitalise

142. The Company in general meeting may upon the recommendation of the Board by ordinary resolution resolve that it is desirable to capitalise all or any part of the amount for the time being standing to the credit of any of the Company's reserve accounts or funds or to the credit of the profit and loss account or otherwise available for distribution (and not required for the payment or provision of dividend on any shares with a preferential right to dividend) 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 proportion 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, debentures or other securities of the Company to be allotted and distributed credited as fully paid up to and amongst such members in proportion aforesaid or partly in one way and partly in the other, and the Board shall give effect to such resolution, provided that a share premium account and a capital redemption reserve and any reserve or fund representing unrealised profits may, for the purposes of this Article, only be applied in paying up unissued shares to be issued to members of the Company as fully paid up shares or paying up calls or instalments due or payable on partly paid securities of the Company subject always to the provisions of the Act.

**Effect of resolution to
capitalise**

143. (a) Wherever such a resolution as referred to in Article 142 shall have been passed the Board shall make all appropriations and applications of the undivided profits resolved to be capitalised thereby, and all allotments and issues of fully paid up shares, debentures or other securities, if any, and generally shall do all acts and things required to give effect thereto, with full power to the Board:

- (i) to make such provision by the issue of fractional certificates or by payment in cash or otherwise (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 members concerned) as they think fit in cases where shares, debentures or other securities become distributable in fractions;

- (ii) to exclude the right of participation or entitlement of any member with a registered address outside any territory where in the absence of a registration statement or other special or onerous formalities the circulation of an offer of such right or entitlement would or might be unlawful or where the Board consider the costs, expense or possible delays in ascertaining the existence or extent of the legal and other requirements applicable to such offer or the acceptance of such offer out of proportion to the benefits of the Company; and
 - (iii) to authorise any person to enter on behalf of all members entitled thereto into an agreement with the Company providing for the allotment to them respectively, credited as fully paid up, of any further shares, debentures or other securities to which they may be entitled upon such capitalisation, or, as the case may require, for the payment up by the Company on their behalf, by the application thereto of their respective proportions of the profits resolved to be capitalised, of the amounts or any part of the amounts remaining unpaid on their existing shares, and any agreement made under such authority shall be effective and binding on all such members.
- (b) The Board may, in relation to any capitalisation sanctioned under ~~this Article 143~~142, in its absolute discretion specify that, and in such circumstances and if directed so to do by a member or members entitled to an allotment and distribution credited as fully paid up of unissued shares or debentures or other securities in the Company pursuant to such capitalisation, the unissued shares, debentures or other securities to which that member is entitled shall be allotted and distributed credited as fully paid up to such person or persons as that member may nominate by notice in writing to the Company, such notice to be received not later than the day for which the general meeting of the Company to sanction the capitalisation is convened.

Dividends and Reserves

Power to declare dividends

- 144. (a) Subject to the Act and these Articles, the Company in general meeting may declare dividends in any currency but no dividends shall exceed the amount recommended by the Board.
- (b) The dividends, interest and bonuses and any other benefits and advantages in the nature of income receivable in respect of the Company’s investments, and any commissions, trusteeship, agency, transfer and other fees and current receipts of the Company shall, subject to the payment thereof of the expenses of management, interest upon borrowed money and other expenses which in the opinion of the Board are of a revenue nature, constitute the profits of the Company available for distribution.

Board’s power to pay interim dividends

- 145. (a) The Board may from time to time pay to the members such interim dividends as appear to the Board to be justified by the profits of the Company and, in particular (but without prejudice to the generality of the foregoing), if at any time the share capital of the Company is divided into different classes, the Board may pay such interim dividends in respect of those shares in the capital of the Company which confer on the holders thereof deferred or non-preferential rights as well as in respect of those shares which confer on the holders thereof preferential rights with regard to dividend and provided that the Board acts *bona fide*, the Board shall not incur any responsibility to the holders of shares conferring any preferential rights.
- (b) The Board may also pay half-yearly or at other intervals to be selected by it any dividend which may be payable at a fixed rate if the Board is of the opinion that the profits available for distribution justify the payment.

Powers of Directors to declare and pay special dividends

- (c) The Board may in addition from time to time declare and pay special dividends on shares of any class of such amounts and on such dates as they think fit, and the provisions of paragraph (a) as regards the powers and the exemption from liability of the Board as relate to declaration and payment of interim dividends shall apply, *mutatis mutandis*, to the declaration and payment of any such special dividends.

- Dividends not to be paid out of capital** 146. No dividend shall be declared or payable except out of the profits and reserves of the Company lawfully available for distribution including share premium. No dividend shall carry interest against the Company.
- Scrip dividends** 147. (a) Whenever the Board or the Company in general meeting has resolved that a dividend be paid or declared on the share capital of the Company, the Board may further resolve:
- either
- As to cash election** (i) that such dividend be satisfied wholly or in part in the form of an allotment of shares credited as fully paid up, 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:
- (aa) the basis of any such allotment shall be determined by the Board;
- (bb) 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 with such notice forms of election and specify the ~~procedure~~procedures to be followed and (where applicable) the place at which and/or the manner and means (including electronic means if the Board deems fit) by which and the latest date and time by which duly completed forms of election must be lodged in order to be effective;

- (cc) 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;

- (dd) 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 satisfaction thereof shares shall be allotted credited as fully paid 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, share premium account and capital redemption reserve (if there be any such reserve)) or profit or loss account or amounts otherwise available for distribution as the Board may determine, a sum equal to the aggregate nominal amount of the shares to be allotted on such basis and apply the same 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

As to scrip election

- (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. In such case, the following provisions shall apply:
 - (aa) the basis of any such allotment shall be determined by the Board;

- (bb) the Board, after determining the basis of allotment, shall give not less than two weeks' notice in writing to members of the right of election accorded to them and shall send with such notice forms of election and specify the ~~procedure~~procedures to be followed and (where applicable) the place at which and/or the manner and means (including electronic means if the Board deems fit) by which and the latest date and time by which duly completed forms of election must be lodged in order to be effective;
- (cc) 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;
- (dd) 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 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's reserve accounts (including any special account, share premium account and capital redemption reserve (if there be any such reserve)) or profit and loss account or amounts otherwise available for distribution as the Board may determine, a sum equal to the aggregate nominal amount of the shares to be allotted on such basis and apply the same 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 be of the same class as the class of, and shall rank *pari passu* in all respects with, the shares then held by the respective allottees save only as regards participation:
- (i) in the relevant dividend (or share or cash election 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 distributions, bonuses 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 members concerned). The Board may authorise any person to enter into on behalf of all members 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 ordinary 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 without offering any right to members to elect to receive such 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, or where the Board considers the costs, expenses or possible delays in ascertaining the existence or extent of the legal and other requirements applicable to such offer or the acceptance of such offer out of proportion to the benefit of the Company, and in any such case the provisions aforesaid shall be read and construed subject to such determination.

**Share Premium and
Reserves**

148. (a) The Board shall establish an account to be called the share premium account and shall carry to the credit of such account from time to time a sum equal to the amount or value of the premium paid on the issue of any share in the Company. The Company may apply the share premium account in any manner permitted by the Companies Act. The Company shall at all times comply with the provisions of the Companies Act in relation to the share premium account.
- (b) The Board may, before recommending any dividend, set aside out of the profits of the Company such sums as it thinks fit as a reserve or reserves which shall, at the discretion of the Board, be applicable for meeting claims on or liabilities of the Company or contingencies or for paying off any loan capital or for equalising dividends or for any other purpose to which the profits of the Company may be properly applied, and pending such application may, at the like discretion, either be employed in the business of the Company or be invested in such investments (including shares, warrants and other securities of the Company) as the Board may from time to time think fit, and so that it shall not be necessary to keep any reserves separate or distinct from any other investments of the Company. The Board may also without placing the same to reserve carry forward any profits which it may think prudent not to distribute by way of dividend.

Dividend in specie

152. The Board, ~~with the sanction of the members in general meeting,~~ may direct that any dividend be satisfied wholly or in part by the distribution of specific assets of any kind and in particular (but without limitation) 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 members 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, round the same up or down or provide that the same shall accrue to the benefit of the Company rather than to the members concerned, 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 members upon the footing of the value so fixed in order to adjust the rights of all parties, 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 and binding on the members. Where required, a contract shall be filed in accordance with the provisions of the Act and the Board may appoint any person to sign such contract on behalf of the persons entitled to the dividend and such appointment shall be effective and binding on the members. The Board may resolve that no such assets shall be made available to members with registered addresses in any particular territory or territories where, in the absence of a registration statement or other special formalities, such distribution of assets would or might, in the opinion of the Board, be unlawful or impracticable and in such event the only entitlement of the members aforesaid shall be to receive cash payments as aforesaid. Members affected as a result of the foregoing sentence shall not be or be deemed to be a separate class of members for any purpose whatsoever.

- Effect of transfer**
153. (a) A transfer of shares shall not pass therewith the right to any dividend or bonus declared thereon before the registration of the transfer.
- (b) Any resolution declaring or resolving upon the payment of a dividend or other distribution on shares of any class, whether a resolution of the Company in general meeting or a resolution of the Board, may, subject to the provisions of the Listing Rules, specify that the same shall be payable or made to the persons registered as the holders of such shares at the close of business on a particular date, notwithstanding that it may be a date prior to that on which the resolution is passed, and thereupon the dividend or other distribution shall be payable or made to them in accordance with their respective holdings so registered, but without prejudice to the rights inter se in respect of such dividend of transferors and transferees of any such shares.
- Receipt for dividends by joint holders of share**
154. If two or more persons are registered as joint holders of any shares, any one of such persons may give effectual receipts for any dividends, interim and special dividends or bonuses and other moneys payable or rights or property distributable in respect of such shares.
- Payment by post, electronic funds etc.**
155. (a) Unless otherwise directed by the Board, any dividend, interest, other distributions or other sum payable in cash to a holder of shares may be paid by wire transfer of electronic funds (on such terms and conditions as the Directors may determine) to the holder(s) of shares or in case of joint holders, to the person whose name stands first in the register in respect of the joint holding or to such person as the holder or joint holders may in writing direct, or by cheque or warrant sent through the post to the registered address of the member entitled, or, in case of joint holders, to the registered address of the person whose name stands first in the register in respect of the joint holding or to such person and to such address as the holder or joint holders may in writing direct. Every cheque or warrant so sent shall be made payable to the order of the holder or, in the case of joint holders, to the order of the holder whose name stands first on the register in respect of such shares and shall be sent at his or their risk, and the payment of any such cheque or warrant by the bank on which it is drawn shall operate as a good discharge to the Company in respect of the dividend and/or bonus and/or other distributions and/or other sum represented thereby, notwithstanding that it may subsequently appear that the same has been stolen or that any endorsement thereon has been forged.

- (b) The Company may cease sending such 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 its power to cease sending wire transfers or cheques for dividend entitlements or dividend warrants after the first occasion on which such a wire transfer, cheque or warrant is returned undelivered.

Unclaimed dividend

156. All dividends or bonuses unclaimed for one year after having been declared may be invested or otherwise made use of by the Board for the exclusive benefit of the Company until claimed and the Company shall not be constituted a trustee in respect thereof or be required to account for any money earned thereon. All dividends or bonuses unclaimed for six years after having been declared may be forfeited by the Board and shall revert to the Company and after such forfeiture no member or other person shall have any right to or claim in respect of such dividends or bonuses.

Untraceable ShareholdersMembers**Sale of shares of
untraceable
Shareholdersmembers**

157. (a) The Company shall be entitled to sell any shares of a member or the shares to which a person is entitled by virtue of transmission on death or bankruptcy or operation of law if and provided that:
- (i) all cheques or warrants or all wire transfers, not being less than three in number, for any sums payable in cash to the holder of such shares have remained uncashed or returned undelivered for a period of 12 years;
 - (ii) the Company has not during that time or before the expiry of the three month period referred to in paragraph (iv) below received any indication of the whereabouts or existence of the member or person entitled to such shares by death, bankruptcy or operation of law;
 - (iii) during the 12-year period, at least three dividends in respect of the shares in question have become payable and no dividend during that period has been claimed by the member; and

- (iv) upon expiry of the 12-year period, the Company has caused an advertisement to be published in the newspapers, or, subject to the Listing Rules, by electronic communication in the manner in which notices may be served by the Company by electronic means as herein provided, giving notice of its intention to sell such shares, and a period of ~~three~~3 months has elapsed since such advertisement and the Exchange has been notified of such intention.

The net proceeds of any such sale shall belong to the Company and upon receipt by the Company of such net proceeds it shall become indebted to the former member for an amount equal to such net proceeds.

- (b) To give effect to any sale contemplated by paragraph (a) of this Article the Company may appoint any person to execute as transferor an instrument of transfer of the said shares and such other documents as are necessary to effect the transfer, and such documents shall be as effective as if it had been executed by the registered holder of or person entitled by transmission to such shares and the title of the transferee shall not be affected by any irregularity or invalidity in the proceedings relating thereto. The net proceeds of sale shall belong to the Company which shall be obliged to account to the former member or other person previously entitled as aforesaid for an amount equal to such proceeds and shall enter the name of such former member or other person in the books of the Company as a creditor for such amount. No trust shall be created in respect of the debt, no interest shall be payable in respect of the same and the Company shall not be required to account for any money earned on the net proceeds, which may be employed in the business of the Company or invested in such investments (other than shares or other securities in or of the Company or its holding company if any) or as the Board may from time to time think fit.

Document Destruction**Destruction of
registrable
documents, etc.**

158. The Company shall be entitled to destroy all instruments of transfer, grants of probate, letters of administration, stop notices, powers of attorney, certificates of marriage or death and other documents relating to or affecting title to securities in or of the Company (“**Registrable Document(s)**”) which have been registered at any time after the expiration of six years from the date of registration thereof and all dividend mandates and notifications of change of address (including any electronic address (if applicable)) at any time after the expiration of two years from the date of recording thereof and all share certificates which have been cancelled at any time after the expiration of one year from the date of the cancellation thereof and it shall conclusively be presumed in favour of the Company that every entry in the register if purporting to have been made on the basis of an instrument of transfer or Registrable Document so destroyed was duly and properly made and every instrument of transfer or Registrable Document so destroyed was a valid and effective instrument or document duly and properly registered and every share certificate so destroyed was a valid and effective certificate duly and properly cancelled and every other document hereinbefore mentioned so destroyed was a valid and effective document in accordance with the recorded particulars thereof in the books or records of the Company, provided always that:
- (a) the provisions aforesaid shall apply only to the destruction of a document in good faith and without express notice of the Company of any claim (regardless of the parties thereto) to which the document might be relevant;
 - (b) nothing herein contained shall be construed as imposing upon the Company any liability in respect of the destruction of any such document earlier than as aforesaid or in any other circumstances which would not attach to the Company in the absence of this Article; and
 - (c) references herein to the destruction of any document include references to the disposal thereof in any manner.

Notwithstanding any provision contained in these Articles, the Directors may, if permitted by applicable ~~law~~ laws, rules and regulations, authorise the destruction of any documents referred to in this Article or any other documents in relation to share registration which have been microfilmed or electronically stored by the Company or by the share registrar on its behalf provided always that this Article shall apply only to the destruction of a document in good faith and without express notice to the Company that the preservation of such document might be relevant to a claim.

Annual Returns and Filings

Annual returns and filings

159. The Board shall make the requisite annual returns and any other requisite filings in accordance with the Act.

Accounts

Accounts to be kept

160. The Board shall cause to be kept such books of account as are necessary to give a true and fair view of the state of the Company's affairs and to show and explain its transactions and otherwise in accordance with the Act.

Where accounts are to be kept

161. The books of account shall be kept at the Company's principal place of business in Hong Kong or, subject to the provisions of the Act, at such other place or places as the Board thinks fit and shall always be open to the inspection of the Directors.

Inspection by members

162. The Board shall from time to time determine whether, to what extent, at what times and places ~~and~~ (including a virtual place if the Board deems fit) and/or in what manner and by what means (including electronic means if the Board deems fit) and under what conditions or regulations, the accounts and books of the Company, or any of them, shall be open to the inspection of the members (other than officers of the Company) and no member (other than a Director) shall have any right of inspecting any accounts or books or documents of the Company except as conferred by the Act or any other relevant law or regulation or as authorised by the Board or by the Company in general meeting.

**Annual profit and loss
account and balance
sheet**

163. (a) The Board shall, commencing with the first annual general meeting cause to be prepared and to be laid before the members of the Company at every annual general meeting a profit and loss account for the period, in the case of the first account, since the incorporation of the Company and, in any other case, since the preceding account, together with a balance sheet as at the date to which the profit and loss account is made up and a Directors' report with respect to the profit or loss of the Company for the period covered by the profit and loss account and the state of the Company's affairs as at the end of such period, an Auditors' report on such accounts prepared pursuant to Article 164 and such other reports and accounts as may be required by law.

**Annual report of
Directors and balance
sheet to be sent to
members etc.**

(b) Copies of those documents to be laid before the members of the Company at an annual general meeting shall not less than 21 days before the date of the meeting be sent in the manner in which notices may be served by the Company as provided herein to every member of the Company and every holder of debentures of the Company, provided that the Company shall not be required to send printed copies of those documents to any person of whose address the Company is not aware or to more than one of the joint holders of any shares or debentures.

- (c) To the extent permitted by and subject to due compliance with these Articles, the Act and all applicable rules and regulations, including, without limitation, the Listing Rules and other rules of the Exchange, and to obtaining all necessary consents, if any, required thereunder, the requirements of Article 163(b) shall be deemed satisfied in relation to any member or any holder of debentures of the Company by sending to such person instead of such copies, not less than 21 days before the date of the annual general meeting, in any manner not prohibited by these Articles and the Act, a summary financial statement derived from the Company's annual accounts, together with the Directors' report and the Auditor^s' report on such accounts, which shall be in the form and containing the information required by these Articles, the Act and all applicable laws, rules and regulations, provided that any person who is otherwise entitled to the annual accounts of the Company, together with the Director's report and the Auditors' report thereon may, if he so requires, by notice in writing served on the Company, demand that the Company sends to him, in addition to the summary financial statement, a complete printed copy of the Company's annual accounts, together with the Directors' report and the Auditors' report thereon.
- (d) The requirement to send to a person referred to in Article 163(b) the documents referred to in that Article or a summary financial report in accordance with Article 163(c) shall be deemed satisfied where, in accordance with all applicable laws, rules and regulations, including, without limitation, the Listing Rules and other rules of the Exchange, the Company publishes copies of the documents referred to in Article 163(b) and, if applicable, a summary financial report complying with Article 163(c), on the Company's computer network or in any other permitted manner (including by sending any form of electronic communication), ~~and that person has agreed or is deemed to have agreed to treat the publication or receipt of such documents in such manner as discharging the Company's obligation to send to him a copy of such documents.~~

Audit

Auditors

164. The Auditors shall audit the profit and loss account and balance sheet of the Company in each year and shall prepare a report thereon to be annexed thereto. Such report shall be laid before the Company at its annual general meeting in each year and shall be open to inspection by any member. The Auditors shall at the next annual general meeting following their appointment and at any other time during their term of office, upon request of the Board or any general meeting of the members, make a report on the accounts of the Company in general meeting during their tenure of office.

Appointment, removal and remuneration of Auditors

165. The Company shall at every annual general meeting by ordinary resolution appoint an Auditor or Auditors of the Company who shall hold office until the next annual general meeting. The removal of an Auditor before the expiration of his period of office shall require the approval of an ordinary resolution of the members in general meeting and the members shall by ordinary resolution at that meeting appoint another Auditor in his stead for the remainder of his term. The remuneration of the Auditors shall be fixed by the Company at the annual general meeting at which they are appointed by ordinary resolution or in the manner specified in such a resolution, provided that in respect of any particular year the Company in general meeting may delegate the fixing of such remuneration to the Board. No person may be appointed as the, or an, Auditor, unless he is independent of the Company. The Board may before the first annual general meeting appoint an Auditor or Auditors of the Company who shall hold office until the first annual general meeting unless previously removed by an ordinary resolution of the members in general meeting in which case the members at that meeting may appoint Auditors. The Board may fill any casual vacancy in the office of Auditor but while any such vacancy continues the surviving or continuing Auditor or Auditors, if any, may act, and any Auditor(s) appointed by the Board in such manner shall hold office until the next annual general meeting of the Company and shall then be subject to appointment by members under this Article at such remuneration to be determined by the members under this Article. The remuneration of any Auditor appointed by the Board under this Article may be fixed by the Board.

App 3A1
para 17

**When accounts to be
deemed settled**

166. Every statement of accounts audited by the Auditors and presented by the Board at an annual general meeting shall after approval at such meeting be conclusive except as regards any error discovered therein within three months of the approval thereof. Whenever any such error is discovered within that period, it shall forthwith be corrected, and the statement of account amended in respect of the error shall be conclusive.

Notices**Service of notices**

167. (a) Except as otherwise provided in these Articles, to the extent permissible under the Listing Rules and all applicable laws, rules and regulations, any notice or document, including any Corporate Communication and any Actionable Corporate Communication, whether or not to be given or issued under these Articles, shall be in writing (including any form of electronic communication) and may be served by the Company and any notices may be served by the Board on any member either in any of the following manner:

(i) by serving it personally or by leaving it at the registered address of such member as appearing in the register (or in case of other entitled person, to such address supplied by such person to the Company for such purpose);

(ii) by sending it through the post in a prepaid letter addressed to such member at his registered address as appearing in the register (or in the case of other entitled person, to such address as that other supplied by such person may provide to the Company for such purpose);
(ii) to the extent permitted which shall be sent by airmail where the Listing Rules and all applicable laws and regulations, notice or document is posted from one jurisdiction to another);

- (iii) ~~by making it available using electronic means by, including sending or transmitting it as an electronic communication to any electronic number or address or website supplied by the member or such other entitled person to the Company; (iii) by placing it on without the Company's Website provided that the Company has obtained either (a) the member's prior express positive confirmation in writing or (b) the member's deemed consent, in the manner specified in the Listing Rules to receive or otherwise have made available to him notices and documents to be given~~ need for any additional consent or issued to him by the Company by such electronic means notification;
- (iv) ~~by sending or otherwise making it available to such person through such other means to on the extent permitted by Company's Website and in accordance with the Act Exchange's website, without the Listing Rules and other applicable laws, rules and regulations; need for any additional consent or notification;~~
- (v) (in the case of notice) by advertisement published in the manner prescribed under the Listing Rules; or
- (vi) by sending or otherwise making it available to the member or such other entitled person in such other manner or through such other means to the extent permitted by and in accordance with the Companies Act, the Listing Rules and all applicable laws, rules and regulations.

In the case of joint holders of a share, all notices shall be given to that holder for the time being whose name stands first in the register and notice so given shall be sufficient notice to all the joint holders. Every member or a person who is entitled to receive any notice or document from the Company under the provisions of the Act, the Listing Rules and/or these Articles may register with the Company an electronic address to which notices and documents can be served upon him. To the extent permissible under the Companies Act, the Listing Rules and all other applicable laws, rules and regulations, any notice, document or publication, including but not limited to the documents referred to in Articles 163(b), 163(c) and 167(a) may be given in both the English language and the Chinese language or, with the consent of or election by any member, only in the English language or the Chinese language to such member.

- (b) Notice of every general meeting shall be given in any manner hereinbefore authorised to:
- (i) every person shown as a member in the register of members as of the record date for such meeting except that in the case of joint holders the notice shall be sufficient if given to the joint holder first named in the register of members;
 - (ii) every person upon whom the ownership of a share devolves by reason of his being a legal personal representative or a trustee in bankruptcy of a member of record where the member of record but for his death or bankruptcy would be entitled to receive notice of the meeting;
 - (iii) the Auditors;
 - (iv) each Director and alternate Director;
 - (v) the Exchange; and
 - (vi) such other person to whom such notice is required to be given in accordance with the Listing Rules.

No other person shall be entitled to receive notices of general meetings.

- Language of notices** 168. Intentionally Deleted
- Members out of
Hong Kong** 169. ~~A member shall be entitled to have notice served on him at any address within Hong Kong. Any member who has not given an express positive confirmation in writing to the Company in the manner specified in the Listing Rules to receive or otherwise have made available to him notices and documents to be given or issued to him by the Company by electronic means and whose registered address is outside Hong Kong may notify the Company in writing of an address in Hong Kong which for the purpose of service of notice shall be deemed to be his registered address. A member who has no registered address in Hong Kong shall be deemed to have received any notice which shall have been displayed at the transfer office and shall have remained there for a period of 24 hours and such notice shall be deemed to have been received by such member on the day following that on which it shall have been first so displayed, provided that, without prejudice to the other provisions of these Articles, nothing in this Article 169 shall be construed as prohibiting the Company from sending, or entitling the Company not to send, notices or other documents of the Company to any member whose registered address is outside Hong Kong.~~Intentionally Deleted
- When notice deemed to
be served** 170. Any notice or document, including any Corporate Communication and any Actionable Corporate Communication:
- (a) if delivered or left at a registered address otherwise than by post shall be deemed to have been served and delivered on the day it was so delivered or left;
- (ab) Any notice or document if sent by post shall be deemed to have been served and delivered on the day following that on which it is put into a post office situated within Hong Kong and in proving such service it shall be sufficient to prove that the envelope or wrapper containing the notice or document was properly prepaid, addressed and put into such post office and a certificate in writing signed by the Secretary or other person appointed by the Board that the envelope or wrapper containing the notice or document was so addressed and put into such post office shall be conclusive evidence thereof;
- (b) ~~Any notice or other document delivered or left at a registered address otherwise than by post shall be deemed to have been served or delivered on the day it was so delivered or left.~~

- (e) ~~Any notice served by announcement or advertisement shall be deemed to have been served on the day of issue of the official publication and/or newspaper(s) in which the announcement or advertisement is published (or on the last day of issue if the publication and/or newspaper(s) are published on different dates).~~
- (~~dc~~) Any notice if given by electronic communication or any other electronic means as provided herein shall be deemed to have been served and delivered on the day following ~~the day that~~ on which it is successfully transmitted from the server of the Company or its agent sending such notice or document on the Company's behalf or at such later time as may be prescribed by the Listing Rules or any applicable laws, rules or regulations, and it shall not be necessary for the receipt of the electronic transmission to be acknowledged by the recipient and provided that any failure in transmission beyond the sender's control shall not invalidate the effectiveness of the notice or document being served.
- (~~ed~~) ~~Any notice or other document published on the Company's~~ if served by being made available on the Company's Website and/or the Exchange's website shall be deemed to have been served and delivered on the day on which the notice, document or publication first so appears on the Company's Website and/or the Exchange's website, or such later time as may be prescribed by the Listing Rules);
- (e) if served by advertisement shall be deemed to have been served and delivered on the day of issue of the official publication and/or newspaper(s) in which the advertisement is published (or on the last day of issue if the publication and/or newspaper(s) are published on different dates); and
- (f) if served or delivered in any other manner contemplated under these Articles shall be deemed to have been served or delivered at the time of personal service or delivery or, as the case may be, at the time of the relevant dispatch or transmission, and in proving such service or delivery a certificate in writing by the Secretary or other officer of the Company or other person appointed by the Board as to the act and time of such service, delivery, despatch or transmission shall be conclusive evidence thereof.

**Service of notice to
persons entitled on
death, mental
disorder or
bankruptcy of a
member**

171. A notice may be given by the Company to the person or persons entitled to a share in consequence of the death, mental disorder or bankruptcy of a member by sending it via electronic means or through the post in a prepaid letter addressed to him or them by name, or by the title of representative of the deceased, or trustee of the bankrupt, or by any like description, at the electronic address or such postal address, if any, ~~within Hong Kong~~ supplied for the purpose by the person claiming to be so entitled, or (until such an electronic or postal address has been so supplied) by giving the notice in any manner in which the same might have been given if the death, mental disorder or bankruptcy had not occurred.

**Transferee bound by
prior notices**

172. Any person who by operation of law, transfer or other means whatsoever shall become entitled to any share shall be bound by every notice in respect of such share which prior to his name and address (including electronic address) being entered on the register shall have been duly given to the person from whom he derives his title to such share.

**Notice valid though
member deceased**

173. Any notice or document delivered or sent to any member in pursuance of these Articles, shall notwithstanding that such member be then deceased or bankrupt or mentally incapacitated or that any other event has occurred and whether or not the Company has notice of his death or bankruptcy or mental incapacity or such other event be deemed to have been duly served in respect of any registered shares whether held solely or jointly with other persons by such member until some other person be registered in his stead as the holder or joint holder thereof, and such service shall for all purposes of these Articles be deemed a sufficient service of such notice or document on his personal representatives or such persons entitled to such shares and all persons (if any) jointly interested with him in any such shares.

How notice to be signed

174. The signature to any notice to be given by the Company may be written or printed by means of facsimile or, where relevant, by electronic signature.

Information

- Member not entitled to information** 175. No member shall be entitled to require discovery of or any information in respect of any detail of the Company’s trading or any matter which is or may be in the nature of a trade secret or secret process which may relate to the conduct of the business of the Company and which in the opinion of the Board would not be in the interests of the members or the Company to communicate to the public.

- Directors entitled to disclose information** 176. The Board shall be entitled to release or disclose any information in its possession, custody or control regarding the Company or its affairs to any of its members including, without limitation, information contained in the register of members and transfer books of the Company.

Winding Up

- Voluntary winding up** 176A. Subject to the Companies Act, the Company may by special resolution resolve that the Company be wound up voluntarily.

- Power to distribute assets in specie following liquidation** 177. If the Company shall be wound up (whether the liquidation is voluntary, under supervision or by the court) the liquidator may, with the authority of a special resolution of the Company and any other sanction required by the Act divide among the members *in specie* or kind the whole or any part of the assets of the Company (whether the assets shall consist of property of one kind or shall consist of properties of different kinds) and may for such purpose set such value as he deems fair upon any property to be divided and may determine how such division shall be carried out as between the members or different classes of members. The liquidator may, with the like authority or sanction vest the whole or any part of such assets in trustees upon such trusts for the benefit of the members as the liquidator, with the like authority or sanction and subject to the Act, shall think fit, and the liquidation of the Company may be closed and the Company dissolved, but so that no member shall be compelled to accept any assets, shares or other securities in respect of which there is a liability.

App 3A1
para 21

**Distribution of assets in
liquidation**

178. If the Company shall be wound up, and the assets available for distribution amongst the members as such shall be insufficient to repay the whole of the paid-up capital, such assets shall be distributed so that, as nearly as may be, the losses shall be borne by the members in proportion to the capital paid up, or which ought to have been paid up, at the commencement of the winding up on the shares held by them respectively. And if in a winding up the assets available for distribution amongst the members shall be more than sufficient to repay the whole of the capital paid up at the commencement of the winding up, the excess shall be distributed amongst the members in proportion to the capital paid up at the commencement of the winding up on the shares held by them respectively. This Article is to be without prejudice to the rights of the holders of shares issued upon special terms and conditions.

Service of process

179. In the event of a winding-up of the Company in Hong Kong, every member of the Company who is not for the time being in Hong Kong shall be bound, within 14 days after the passing of an effective resolution to wind up the Company voluntarily, or the making of an order for the winding-up of the Company, to serve notice in writing on the Company appointing some person resident in Hong Kong and stating that person's full name, address and occupation upon whom all summonses, notices, process, orders and judgments in relation to or under the winding-up of the Company may be served, and in default of such nomination the liquidator of the Company shall be at liberty on behalf of such member to appoint some such person, and service upon any such appointee, whether appointed by the member or the liquidator, shall be deemed to be good personal service on such member for all purposes, and, where the liquidator makes any such appointment, he shall with all convenient speed give notice thereof to such member by advertisement as he shall deem appropriate or by a registered letter sent through the post and addressed to such member at his address as appearing in the register, and such notice shall be deemed to be service on the day following that on which the advertisement first appears or the letter is posted.

Indemnities and Insurance**Indemnities of
Directors and
officers**

180. (a) Every Director, Auditor or other officer of the Company shall be entitled to be indemnified out of the assets of the Company against all losses or liabilities incurred or sustained by him as a Director, Auditor or other officer of the Company in defending any proceedings, whether civil or criminal, in which judgment is given in his favour, or in which he is acquitted.
- (b) Subject to the Companies Act, if any Director or other person shall become personally liable for the payment of any sum primarily due from the Company, the Board may execute or cause to be executed any mortgage, charge, or security over or affecting the whole or any part of the assets of the Company by way of indemnity to secure the Director or person so becoming liable as aforesaid from any loss in respect of such liability.
- (c) Subject to the Companies Act and as authorised by the Memorandum of Association, the Company may purchase and maintain for any officer of the Company (i) insurance against any liability to the Company, an associated company or any other party in respect of any negligence, default, breach of duty or breach of trust (save for fraud) of which he may be guilty in relation to the Company or an associated company; and (ii) insurance against any liability incurred by him in defending any proceedings, whether civil or criminal, taken against him for any negligence, default, breach of duty or breach of trust (including fraud) of which he may be guilty in relation to the Company or an associated company. In this Article 180(c), “**associated company**” in relation to the Company means any company that is the Company’s subsidiary or holding company or a subsidiary of the Company’s holding company.

Financial Year

- Financial year** 181. Unless the Directors otherwise prescribe, the financial year of the Company shall end on 31 December in each year and, following the year of incorporation, shall begin on 1 January in each year.

Amendment of Memorandum and Articles

- Amendment of Memorandum and Articles** 182. Subject to the Act, the Company may at any time and from time to time by special resolution alter or amend its Memorandum of Association and Articles of Association in whole or in part. App 3A1
para 16
- Transfer by Way of Continuation** 183. The Company shall, subject to the provisions of the Companies Act and with the approval of a special resolution, have the power to register by way of continuation as a body corporate under the laws of any jurisdiction outside the Cayman Islands and to be deregistered in the Cayman Islands.
- Mergers and Consolidations** 184. The Company shall, with the approval of a special resolution, have the power to merge or consolidate with one or more constituent companies (as defined in the Statute), upon such terms as the Directors may determine.

NOTICE OF ANNUAL GENERAL MEETING



TCL ELECTRONICS HOLDINGS LIMITED

TCL 電子控股有限公司

(Incorporated in the Cayman Islands with limited liability)

(Stock Code: 01070)

(the “Company”)

NOTICE IS HEREBY GIVEN that the annual general meeting of the Company (the “**Meeting**”) will be held at 2:30 p.m. on 22 June 2026, Monday at 8/F, Building 22E, 22 Science Park East Avenue, Hong Kong Science Park, Shatin, New Territories, Hong Kong for the purpose of transacting the following business:

ORDINARY BUSINESS

1. To receive and adopt the audited consolidated financial statements and the reports of the directors of the Company (“**Director(s)**”) and the independent auditor of the Company (“**Auditor**”) for the year ended 31 December 2025.
2. To declare a final dividend of HK49.80 cents per ordinary share of the Company for the year ended 31 December 2025 to be paid out of the share premium account to the shareholders of the Company whose names appear on the register of members of the Company at the close of business on 26 June 2026, Friday.
3. To re-appoint Messrs. Ernst & Young as the Auditor and authorise the board of Directors to fix its remuneration.
4.
 - (a) To re-elect Ms. DU Juan as an executive Director.
 - (b) To re-elect Mr. ZHANG Shaoyong as an executive Director.
 - (c) To re-elect Mr. HUI Chi Kin Max as an independent non-executive Director.
5. To authorise the board of Directors to fix the Directors’ remuneration.

NOTICE OF ANNUAL GENERAL MEETING

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

6. **“THAT**

- (a) a general mandate be and is hereby unconditionally given to the Directors to exercise during the Relevant Period (as hereinafter defined) all the powers of the Company to allot, issue and deal with shares in the Company (**“Share(s)”**) (including any sale or transfer of treasury shares (which shall have the meaning ascribed thereto under the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited (**“Listing Rules”**)) out of treasury) or securities convertible into Shares or options, warrants or similar rights to subscribe for any Shares or such convertible securities and to make or grant offers, agreements or options which would or might require the exercise of such powers either during or after the Relevant Period, in addition to any Shares which may be issued from time to time (a) on a Rights Issue (as hereinafter defined) or (b) upon the exercise of any options under any option scheme or similar arrangement for the time being adopted for the grant or issue of Shares or rights to acquire Shares or (c) upon the exercise of rights of subscription or conversion attaching to any warrants or convertible bonds issued by the Company or any securities which are convertible into Shares the issue of which warrants and other securities has previously been approved by shareholders of the Company or (d) as any scrip dividend or similar arrangements pursuant to the articles of association of the Company, not exceeding twenty (20) per cent of the number of issued Shares (excluding treasury shares) as at the date of this resolution (subject to adjustment in case of any share consolidation or subdivision after such mandate has been approved, provided that the maximum number of new Shares that may be allotted, issued and/or otherwise dealt with (including any sale or transfer of treasury shares out of treasury) as a percentage of the total number of issued Shares (excluding treasury shares) at the date immediately before and after such consolidation or subdivision shall be the same); and
- (b) for the purpose of this resolution, **“Relevant Period”** means the period from the passing of this resolution until, whichever is the earliest of:
 - i. the conclusion of the next annual general meeting of the Company;
 - ii. the expiration of the period within which the next annual general meeting of the Company is required by law or the articles of association of the Company to be held; or
 - iii. the revocation or variation of the authority given under this resolution by an ordinary resolution of the shareholders of the Company in general meeting;

NOTICE OF ANNUAL GENERAL MEETING

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

Any reference to an allotment, issue, grant or offer of, or dealing in, shares of the Company shall include the sale or transfer of treasury shares in the capital of the Company (to, amongst others, satisfy any obligation upon the conversion or exercise of any convertible securities, options, warrants or similar rights to subscribe for shares of the Company) to the extent permitted by, and subject to the provisions of, the Listing Rules and applicable laws and regulations.”

7. “**THAT** there be granted to the Directors an unconditional general mandate to repurchase Shares on market through The Stock Exchange of Hong Kong Limited or on other recognised stock exchanges and the Company may hold the Shares so repurchased in treasury and that the exercise by the Directors of all powers of the Company to purchase Shares subject to and in accordance with all applicable laws, be and is hereby generally and unconditionally approved, subject to the following conditions:
- (a) such mandate shall not extend beyond the Relevant Period (as hereinafter defined);
 - (b) such mandate shall authorise the Directors to procure the Company to repurchase Shares on market through The Stock Exchange of Hong Kong Limited or on other recognised stock exchanges at such price as the Directors may at their discretion determine;
 - (c) the Shares to be repurchased by the Company pursuant to paragraph (a) of this resolution during the Relevant Period shall be no more than ten (10) per cent of the number of issued Shares (excluding treasury shares) as at the date of passing this resolution (subject to adjustment in case of any share consolidation or subdivision after such mandate has been approved, provided that the maximum number of Shares that may be repurchased as a percentage of the total number of issued Shares (excluding treasury shares) at the date immediately before and after such consolidation or subdivision shall be the same); and
 - (d) for the purpose of this resolution, “**Relevant Period**” means the period from the passing of this resolution until, whichever is the earliest of:
 - i. the conclusion of the next annual general meeting of the Company;

NOTICE OF ANNUAL GENERAL MEETING

- ii. the expiration of the period within which the next annual general meeting of the Company is required by law or the articles of association of the Company to be held; or
 - iii. the revocation or variation of the authority given under this resolution by an ordinary resolution of the shareholders of the Company in general meeting.”
8. **“THAT**, subject to the availability of unissued share capital and conditional upon the resolutions nos. 6 and 7 above being passed, the number of Shares which are repurchased by the Company pursuant to and in accordance with resolution no. 7 above shall be added to the number of Shares that may be issued, allotted or otherwise dealt with (including any sale or transfer of treasury shares out of treasury) or agreed conditionally or unconditionally to be issued, allotted or otherwise dealt with (including any sale or transfer of treasury shares out of treasury) by the Directors pursuant to and in accordance with resolution no. 6 above.”

SPECIAL BUSINESS

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

9. **“THAT:**
- (a) the authorised share capital of the Company be and is hereby increased from HK\$3,000,000,000 divided into 3,000,000,000 Shares to HK\$5,000,000,000 divided into 5,000,000,000 Shares by creating additional 2,000,000,000 new Shares (the **“Increase in Authorised Share Capital”**); and
 - (b) any director of the Company be and is hereby authorised to take any step and execute such other documents as they consider necessary, desirable and expedient to carry out or give effect or otherwise in connection with the Increase in Authorised Share Capital or the transactions contemplated thereby including without limitation to make any relevant registrations and filings in accordance with the relevant requirements of the applicable laws, rules and regulations in the Cayman Islands and Hong Kong.”

To consider and, if thought fit, to pass the following resolutions (with or without modification) as special resolutions:

10. **“THAT:**
- (a) the proposed amendments to the existing second amended and restated memorandum and articles of association of the Company (the **“Proposed Amendments”**), the details of which are set out in Appendix III to the Circular, be and are hereby approved;

NOTICE OF ANNUAL GENERAL MEETING

- (b) the third amended and restated memorandum and articles of association of the Company (the “**Third Amended and Restated Memorandum and Articles**”), which incorporates all the Proposed Amendments and a copy of which has been produced to the meeting and marked “A” and initialed by the chairperson of the meeting for the purpose of identification, be and is hereby approved and adopted in substitution for, and to the exclusion of, the existing second amended and restated memorandum and articles of association of the Company with immediate effect;
- (c) any Director be and is hereby authorised to sign, execute and deliver all such documents, instruments and agreements (including the affixation of the common seal of the Company when required), and to do all such acts or things and make all such arrangements that he or she may, in his or her absolute discretion, consider necessary, appropriate, desirable or expedient for the purpose of, or in connection with, the implementation of and giving effect to the Proposed Amendments and the adoption of the Third Amended and Restated Memorandum and Articles, including without limitation, attending to the necessary registration and/or filings for and on behalf of the Company; and
- (d) the registered office provider of the Company be and is hereby authorised to do all such acts and attend to all necessary filings in order to give effect to the adoption of the Third Amended and Restated Memorandum and Articles.”

On behalf of the Board
TCL Electronics Holdings Limited
DU Juan
Chairperson

Hong Kong, 29 April 2026

Notes:

1. A member of the Company who is a holder of two or more Shares, and who is entitled to attend and vote at the Meeting is entitled to appoint more than one proxy or a duly authorised corporate representative to attend and vote in his/her stead. A proxy need not be a member of the Company.
2. A form of proxy for the Meeting is disseminated together with the Company’s circular dated 29 April 2026. In order to be valid, the form of proxy duly completed and signed in accordance with the instructions thereon together with a valid power of attorney or other authority, if any, under which it is signed, or a notarially certified copy of such power or authority, must be deposited at the Company’s Hong Kong branch share registrar and transfer office, Tricor Investor Services Limited, at 17/F, Far East Finance Centre, 16 Harcourt Road, Hong Kong not less than 48 hours before the time appointed for holding the Meeting or any adjournment or postponement thereof. Completion and return of the form of proxy will not preclude a member of the Company from attending and voting in person at the Meeting and any adjournment or postponement thereof should he or she so wish. In such event, this form of proxy will be deemed to have been revoked.
3. To ascertain the entitlements to attend and vote at the Meeting, members of the Company must lodge the relevant transfer document(s) and share certificate(s) at the Hong Kong branch share registrar and transfer office of the Company, Tricor Investor Services Limited, at 17/F, Far East Finance Centre, 16 Harcourt Road, Hong Kong no later than 4:30 p.m. on 15 June 2026, Monday for registration. Members of the Company whose names are recorded in the register of members of the Company at the close of business on 15 June 2026, Monday are entitled to attend and vote at the Meeting.

NOTICE OF ANNUAL GENERAL MEETING

The record date for determining the entitlements of the shareholders of the Company to the proposed final dividend for the year ended 31 December 2025 is 26 June 2026, Friday. In order to qualify for the proposed final dividend, all transfers of Shares accompanied by the relevant share certificates must be lodged with the Company's Hong Kong branch share registrar and transfer office, Tricor Investor Services Limited, at 17/F, Far East Finance Centre, 16 Harcourt Road, Hong Kong, no later than 4:30 p.m. on 25 June 2026, Thursday. The Hong Kong register of members of the Company will be closed on 26 June 2026, Friday, during which no transfer of the Shares may be registered.

4. Where there are joint registered 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/she were solely entitled thereto; but if more than one of such joint holders be present at any meeting personally or by proxy, that one of the said persons so present being the most or, as the case may be, the more senior shall alone be entitled to vote in respect of the relevant joint holding and, for this purpose, seniority shall be determined by reference to the order in which the names of the joint holders stand on the register in respect of the relevant joint holding.
5. With regard to resolution no. 6 above, the Directors wish to state that they have no immediate plans to issue any new Shares or sell or transfer any treasury shares pursuant to the general mandate to be granted under resolution no. 6 above.
6. If the Meeting is seriously affected by bad weather conditions or otherwise, the Company will publish an announcement on the website of The Stock Exchange of Hong Kong Limited (www.hkexnews.hk) to notify shareholders of the Company of the date, time, place and/or mode of the rescheduled meeting. Otherwise, the Meeting may still be held as scheduled during bad weather conditions. Shareholders of the Company should decide on their own whether they would attend the Meeting under bad weather conditions bearing in mind their own situations.

As at the date of this notice, the Board comprises Ms. DU Juan, Mr. ZHANG Shaoyong, Mr. PENG Pan and Mr. SUN Li as executive Directors and Professor WANG Yijiang, Mr. LAU Siu Ki and Mr. HUI Chi Kin Max as independent non-executive Directors.