
THIS CIRCULAR IS IMPORTANT AND REQUIRES YOUR IMMEDIATE ATTENTION

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

If you have sold or transferred all your shares in the capital of Yunnan Energy International Co. Limited (the “Company”), you should at once hand this Circular, and the accompanying form of proxy, to the purchaser or transferee or to the licensed securities dealer or to the bank or to the agent through whom you effected the sale or transfer for onward transmission to the purchaser or transferee.

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雲能國際
YUNNAN ENERGY INTERNATIONAL

Yunnan Energy International Co. Limited

雲能國際股份有限公司*

(Incorporated in Bermuda with limited liability)

(Hong Kong Stock Code: 1298)

(Singapore Stock Code: T43)

PROPOSALS FOR RE-ELECTION OF RETIRING DIRECTORS AND GENERAL MANDATES TO ISSUE NEW SHARES AND TO REPURCHASE SHARES PROPOSED AMENDMENTS TO THE BYE-LAWS AND THE ADOPTION OF THE AMENDED AND RESTATED BYE-LAWS AND NOTICE OF ANNUAL GENERAL MEETING

A notice convening the annual general meeting (the “AGM”) of the Company to be held at Room R1, United Conference Centre, 10/F, United Centre, 95 Queensway, Admiralty, Hong Kong, and via live audio-visual webcast or live audio-only stream on Friday, 10 June 2022 at 2:30 p.m. (or any adjournment thereof) is set out on pages 41 to 45 of this Circular.

Whether or not you are able to attend the AGM, please complete the form of proxy accompanying this Circular in accordance with the instructions printed thereon and return the same to the Company’s branch share registrar and transfer office in Hong Kong, Tricor Investor Services Limited, at Level 54, Hopewell Centre, 183 Queen’s Road East, Hong Kong (for Shareholders in Hong Kong), or the Company’s share transfer agent in Singapore, M & C Services Private Limited, at 112 Robinson Road, #05-01, Singapore 068902 (for Shareholders in Singapore), as soon as possible and in any event not later than forty-eight (48) hours before the time appointed for the holding of the AGM (or any adjournment thereof). Completion and return of the form of proxy will not preclude you from attending and voting in person at the AGM (or any adjournment thereof) should you so wish.

PRECAUTIONARY MEASURES FOR THE AGM

To safeguard the health and safety of the shareholders of the Company (the “Shareholders”) and to prevent the spreading of the COVID-19 pandemic, the following precautionary measures will be implemented at the AGM:

- 1) Compulsory temperature screening/checks;
- 2) Wearing of surgical face mask;
- 3) Physical distancing at venue; and
- 4) No provision of refreshments or drinks, and corporate gifts or gift coupons.

Any person who does not comply with the precautionary measures may be denied entry into the AGM venue. The Company requests attendees to wear face masks and reminds Shareholders that they may appoint the Chairman of the AGM as their proxy to vote on the relevant resolutions at the AGM as an alternative to attending the AGM in person.

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PRECAUTIONARY MEASURES FOR THE ANNUAL GENERAL MEETING

In light of the continuing risks posed by COVID-19, the Company is adopting the following precautionary measures at the annual general meeting (the “AGM”) in order to safeguard the health and safety of the shareholders of the Company (the “Shareholders”) who might be attending the AGM in person:

1. Compulsory temperature screening/checks will be carried out on every attendee at the entrance of the AGM venue. Any person with a body temperature above 37.4 degrees Celsius or the reference point announced by the Department of Health from time to time, or is exhibiting flu-like symptoms may be denied entry into the AGM venue and requested to leave the AGM venue;
2. Every attendee will be required to wear a surgical face mask at the AGM venue and throughout the AGM and to sit at a distance from the other attendees. **Please note that no surgical face masks will be provided at AGM venue and attendees should bring and wear their own masks;**
3. No refreshment or drinks will be provided to the attendees at the AGM; and
4. No corporate gifts or gift coupons will be provided to the attendees at the AGM.

To the extent permitted under law, the Company reserves the right to deny entry into the AGM venue or require any person to leave the AGM venue so as to ensure the health and safety of the other attendees at the AGM.

Additional Measures

As part of the measures to minimise the risk of community spread of COVID-19, the Company will arrange for the following additional measures to be put in place:

1. A live audio-visual webcast or live audio-only stream of the AGM (the “Webcast”) will be provided for all Shareholders to participate in the proceedings of the AGM remotely, without attending in person. The arrangement of the Webcast has been published on the website of the Company. **Shareholders are strongly encouraged to participate in the Webcast, and to cast their votes by submitting Proxy Forms and appointing the Chairman of the AGM as their proxy.**
2. All Shareholders may submit any questions they may have in advance by **10:00 a.m. on 8 June 2022** via email to 2022agm@yeighk.com, as an alternative to physical submission of the same, not later than 10:00 a.m. on 8 June 2022 at the office of the Company, Room 2008, 20/F, China Resources Building, 26 Harbour Road, Wanchai, Hong Kong. Shareholders submitting questions are requested to state their full names and whether the person is a Shareholder or a Proxy or a Corporate Representative of a Corporate Shareholder. The Company will provide responses to substantial queries and relevant comments from Shareholders at the AGM.

PRECAUTIONARY MEASURES FOR THE ANNUAL GENERAL MEETING

3. In terms of proxy voting, Shareholders are strongly encouraged to appoint the Chairman of the AGM to act as proxy and direct the voting instructions at the AGM. Shareholders may submit the Proxy Forms via email to 2022agm@yeighk.com, as an alternative to physical delivery of the same, to the Company's share transfer agent in Singapore, M & C Services Private Limited, at 112 Robinson Road, #05-01, Singapore 068902 (for Singapore Shareholders); or to the office of the Company's branch share registrar and transfer office in Hong Kong, Tricor Investor Services Limited at Level 54, Hopewell Centre, 183 Queen's Road East, Hong Kong (for Hong Kong Shareholders) as soon as possible and in any event not less than forty-eight (48) hours before the time appointed for holding the meeting or any adjourned meeting thereof (as the case may be).

Due to the constantly evolving COVID-19 pandemic situation in Hong Kong, the Company may be required to change the AGM arrangements at short notice. Shareholders should check the websites of the Company (www.yeigi.com), the SEHK (www.hkexnews.hk) and the SGX-ST (www.sgx.com) for further announcements and updates on the AGM arrangements.

Voting by proxy in advance of the AGM: The Company does not in any way wish to diminish the opportunity available to the Shareholders to exercise their rights to vote, but is conscious of the pressing need to protect them from possible exposure to the COVID-19 pandemic. For the health and safety of the Shareholders, the Company would like to encourage Shareholders to exercise their right to vote at the AGM by appointing the Chairman of the AGM as their proxy instead of attending the AGM in person. Physical attendance is not necessary for the purpose of exercising rights of the Shareholders.

The deadline to submit completed proxy forms is not less than 48 hours before the time appointed for the holding of the AGM (or any adjournment thereof). Completed proxy forms must be deposited at the Company's branch share registrar and transfer office in Hong Kong, Tricor Investor Services Limited and the Company's share transfer agent in Singapore, M & C Services Private Limited, at or before the deadline.

Appointment of proxy by non-registered Shareholders: Non-registered Shareholders whose Shares are held through banks, brokers, custodians or the Hong Kong Securities Clearing Company Limited should consult directly with their banks or brokers or custodians (as the case may be) for assistance in the appointment of proxy.

If Shareholders have any questions relating to the AGM, please contact the Company's branch share registrar and transfer office in Hong Kong, Tricor Investor Services Limited, as follows:

Tricor Investor Services Limited
Level 54, Hopewell Centre, 183 Queen's Road East, Hong Kong
Tel : +852 2980 1333
Fax : +852 2810 8185
E-mail : is-enquiries@hk.tricorglobal.com

DEFINITIONS

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

“2021 Share Issue Mandate”	the share issue mandate granted to the Directors at the annual general meeting of the Company on 11 June 2021 to exercise all the powers of the Company to allot, issue and deal with additional Shares not exceeding 20% of the total number of the issued Shares (excluding treasury shares) as at the date of passing the relevant ordinary resolution
“AGM”	the 2022 annual general meeting of the Company to be held at Room R1, United Conference Centre, 10/F, United Centre, 95 Queensway, Admiralty, Hong Kong and via live audio-visual webcast or live audio-only stream on Friday, 10 June 2022 at 2:30 p.m. (or any adjournment thereof)
“AGM Notice”	the notice convening the AGM as set out on pages 41 to 45 of this Circular
“Audit Committee”	the audit committee of the Board
“Board”	the board of Directors
“Bye-laws”	the Bye-laws of the Company currently in force
“CCASS”	The Central Clearing and Settlement System established and operated by HKSCC
“CDP”	The Central Depository (Pte) Limited
“Circular”	this circular
“Companies Ordinance”	the Companies Ordinance (Chapter 622, the Laws of Hong Kong), as amended, modified or supplemented from time to time
“Company”	Yunnan Energy International Co. Limited, an exempted company incorporated in Bermuda with limited liability, the Shares of which are primarily listed on the Main Board of the SEHK and secondarily listed on the Main Board of the SGX-ST
“controlling shareholder”	has the meaning ascribed under the Listing Rules
“Director(s)”	the director(s) of the Company

DEFINITIONS

“Group”	the Company and its subsidiaries
“HK\$”	Hong Kong dollars, the lawful currency of Hong Kong
“HKSCC”	The Hong Kong Securities Clearing Company Limited, a wholly-owned subsidiary of Hong Kong Exchanges and Clearing Limited
“Hong Kong”	the Hong Kong Special Administrative Region of the PRC
“Latest Practicable Date”	13 April 2022, being the latest practicable date prior to the printing of this Circular for the purpose of ascertaining certain information contained in this Circular
“Listing Rules”	the Rules Governing the Listing of Securities on the SEHK
“New Share Issue Mandate”	a general and unconditional mandate proposed to be granted to the Directors to exercise all the powers of the Company to allot, issue and deal with additional Shares not exceeding 20% of the total number of the issued Shares (excluding treasury shares) as at the date of passing the proposed ordinary resolution contained in Resolution 7 of the AGM Notice
“Repurchase Mandate”	a general and unconditional mandate proposed to be granted to the Directors to exercise the power of the Company to repurchase Shares, not exceeding 10% of the total number of issued Shares as at the date of passing of the proposed ordinary resolution contained in Resolution 8 of the AGM Notice
“Nomination Committee”	the nomination committee of the Board
“PRC”	the People’s Republic of China, and for the purpose of this Circular, excluding Hong Kong, Macau Special Administrative Region of the PRC and Taiwan
“Remuneration Committee”	the remuneration committee of the Board
“S\$”	Singapore dollars, the lawful currency of Singapore
“SEHK”	The Stock Exchange of Hong Kong Limited
“SFA”	the Securities and Futures Act (Chapter 289) of Singapore, as amended, modified or supplemented from time to time

DEFINITIONS

“SFC”	the Securities and Futures Commission
“SFO”	the Securities and Futures Ordinance (Chapter 571, the Laws of Hong Kong), as amended, modified or supplemented from time to time
“SGX-ST”	The Singapore Exchange Securities Trading Limited
“Share(s)”	the ordinary share(s) of par value US\$0.05 each in the share capital of the Company
“Shareholder(s)”	registered holder(s) of Share(s) in the Register of Members of the Company, except that where the registered holder is CDP, the term “Shareholders” shall, where the context admits, mean the persons named as Depositors in the Depository Register maintained by CDP and into whose securities accounts the Shares are credited and where the registered holder is CCASS
“substantial shareholder”	has the meaning ascribed under the Listing Rules
“Takeovers Code”	the Code on Takeovers and Mergers and Share Buy-backs issued by the SFC as amended from time to time
“treasury share(s)”	Share(s) of the Company that was/were or is/are treated as having been acquired and held by the Company and has/have been held continuously by the Company since it/they was/were so acquired and has/have not been cancelled pursuant to the laws of Bermuda
“US\$”	United States dollars, the lawful currency of the United States of America
“Proposed Bye-laws Amendments”	the proposed amendments to the Bye-laws as set out in Appendix III of this Circular
“%”	per cent.

DEFINITIONS

The expressions “**Depositor**”, “**Depository Agent**” and “**Depository Register**” shall have the respective meanings ascribed to them in Section 81SF of the SFA.

Words importing the singular shall, where applicable, include the plural and vice versa, and words importing the masculine gender shall, where applicable, include the feminine and the neuter genders and vice versa. Words importing persons shall, where applicable, include corporations.

The headings in this Circular are inserted for convenience only and shall be ignored in construing this Circular.

Any reference to a time of day in this Circular shall be a reference to Hong Kong time unless otherwise stated.

In the event of any inconsistency between the English version of this Circular (including the AGM Notice) and the proxy form, and the Chinese version of this Circular (including the AGM Notice) and the proxy form, the English version shall prevail.

LETTER FROM THE BOARD



雲能國際
YUNNAN ENERGY INTERNATIONAL

Yunnan Energy International Co. Limited

雲能國際股份有限公司*

(Incorporated in Bermuda with limited liability)

(Hong Kong Stock Code: 1298)

(Singapore Stock Code: T43)

Executive Directors

Mr. Yan Jiong (*Chairman*)

Mr. Hu Xiangwei (*Chief Executive Officer*)

Mr. Jiang Wei

Ms. Zhao Na

Mr. Song Henan

Registered Office

Victoria Place, 5th Floor, 31 Victoria Street

Hamilton HM 10, Bermuda

*Head Office and Place of Business in Hong Kong
under the Companies Ordinance*

Room 2008, 20/F

China Resources Building

26 Harbour Road

Wanchai

Hong Kong

Independent non-executive Directors

Mr. Shi Fazhen

Mr. Liu Zongliu

Ms. Jing Pilin

29 April 2022

To the Shareholders

Dear Sir or Madam

**PROPOSALS FOR RE-ELECTION OF RETIRING DIRECTORS AND
GENERAL MANDATES TO ISSUE NEW SHARES
AND TO REPURCHASE SHARES
PROPOSED AMENDMENTS TO THE BYE-LAWS AND
THE ADOPTION OF THE AMENDED AND RESTATED BYE-LAWS
AND
NOTICE OF ANNUAL GENERAL MEETING**

1. INTRODUCTION

The purpose of this Circular is to provide the Shareholders with information on the resolutions to be proposed at the AGM for the approval of, among other things, the re-election of the retiring Directors, the grant of the New Share Issue Mandate and the Repurchase Mandate, and the extension of the New Share Issue Mandate by adding to it the total number of Shares repurchased by the Company under the Repurchase Mandate, and the Proposed Bye-laws Amendments and the adoption of the amended and restated Bye-laws.

* For identification purpose only

LETTER FROM THE BOARD

2. RE-ELECTION OF RETIRING DIRECTORS

In accordance with Bye-law 104 of the Bye-laws, Mr. Shi Fazhen will retire at the AGM and being eligible, offer himself for re-election at the AGM. In accordance with Bye-law 107(B), Mr. Hu Xiangwei and Mr. Song Henan will hold office until the AGM and, being eligible, offer themselves for re-election at the AGM. On 25 March 2022, the Nomination Committee, having reviewed the Board composition, nominated each of the retiring Directors to the Board for recommendation to the Shareholders for re-election at the AGM.

Each of Mr. Hu Xiangwei and Mr. Shi Fazhen, who are members of the Nomination Committee, abstained from voting at the Nomination Committee meeting when their own nomination were being considered. The nominations were made in accordance with the Nomination Policy of the Company and the selection criteria (including without limitation, gender, age, cultural and educational background, skills, knowledge and professional experience), with due regard to the benefits of diversity, as set out under the Company's Board Diversity Policy, as well as their respective contributions to the Board.

The Nomination Committee had also assessed and reviewed the annual written confirmation of independence of each of the independent non-executive Directors, Mr. Shi Fazhen, Mr. Liu Zongliu and Ms. Jing Pilin based on the independence criteria as set out in Rule 3.13 of the Listing Rules and Rule 704(8) of the Listing Manuals of the SGX-ST and was satisfied that all of them have remained independent.

Accordingly, with the recommendation of the Nomination Committee, the Board proposed that all the retiring Directors stand for re-election at the AGM. Each of the retiring Directors abstained from voting at the Board meeting regarding their respective propositions for re-election by the Shareholders at the AGM.

The re-election of Directors under Resolutions 2 to 4 of the AGM Notice will be individually voted on by the Shareholders. The information required to be disclosed under Rule 13.51(2) of the Listing Rules in relation to the retiring Directors proposed for re-election are set out in the Appendix I to this Circular.

Further information about the Board composition and diversity as well as the Directors' attendance record at the meetings of the Board and/or its committees and the general meetings of the Company, and the number of other public companies directorships held by the Directors is disclosed in the corporate governance report of the Company's 2021 annual report.

3. GENERAL MANDATES TO ISSUE NEW SHARES AND TO REPURCHASE SHARES

New Share Issue Mandate

At the 2021 annual general meeting of the Company held on 11 June 2021, the Directors had been granted the 2021 Share Issue Mandate to issue new Shares, which will expire at the conclusion of the AGM.

LETTER FROM THE BOARD

In light of the expiry of the 2021 Share Issue Mandate and in order to provide flexibility to the Directors to issue new Shares when it is in the interest of the Company, an ordinary resolution as set out in Resolution 7 of the AGM Notice will be proposed at the AGM to seek the approval of the Shareholders to grant to the Directors the New Share Issue Mandate to exercise all the power of the Company to allot, issue or deal with additional Shares or securities convertible into Shares, or options, warrants or similar rights to subscribe for any Shares, and/or to make or grant offers, agreements or options (collectively, the “**Instruments**”) that might or would require Shares to be allotted, issued or dealt with, including but not limited to the creation and issue of (as well as adjustments to) warrants, debentures or other instruments convertible into Shares, at any time and upon such terms and conditions and for such purposes and to such persons as the Directors may in their absolute discretion deem fit provided that the aggregate number of Shares to be issued (including Shares to be issued in pursuance of the Instruments made or granted pursuant to this ordinary resolution) of not exceeding 20% of the total number of issued Shares (excluding treasury shares) as at the date of passing of the relevant resolution (i.e. 55,087,400 Shares, on the basis that the total number of issued Shares remains unchanged until the date of the AGM).

Repurchase Mandate

In order to give the Company the flexibility to repurchase Shares if and when appropriate, an ordinary resolution as set out in Resolution 8 of the AGM Notice will be proposed at the AGM to seek the approval of the Shareholders to grant to the Directors the Repurchase Mandate to exercise the power of the Company to repurchase Shares on the SEHK, the SGX-ST or any other stock exchange of which the Shares may be listed and which is recognised by the SFC and the HKSE, of not exceeding 10% of the total number of issued Shares as at the date of passing of the relevant resolution (i.e. 27,543,700 Shares, on the basis that the total number of issued Shares remains unchanged until the date of the AGM).

In addition, an ordinary resolution as set out in Resolution 9 of the AGM Notice will be proposed at the AGM to extend the New Share Issue Mandate by adding to it the number of such Shares repurchased under the Repurchase Mandate.

An explanatory statement as required by Rule 10.06(1)(b) of the Listing Rules to provide the Shareholders with requisite information reasonably necessary to make an informed decision on whether to vote for or against the granting of the Repurchase Mandate at the AGM is set out in Appendix II to this Circular.

4. PROPOSED AMENDMENTS TO THE BYE-LAWS

Reference is made to the announcement of the Company dated 13 April 2022. In light of the amendments to the Listing Rules effective from 1 January 2022 including but not limited to the introduction of 14 core standards of shareholder protection under the revised Appendix 3 thereto, the Board proposed to make the Proposed Bye-laws Amendments, details of which are set out in Appendix III to this Circular.

The Proposed Bye-laws Amendments and the Company’s adoption of the amended and restated Bye-laws will be subject to the approval by Shareholders by way of a special resolution at the AGM.

LETTER FROM THE BOARD

5. DIRECTORS' RECOMMENDATION

The Board considers that the re-election of the retiring Directors, the granting of the New Share Issue Mandate and the Repurchase Mandate, the extension of the New Share Issue Mandate by adding to it the total number of Shares repurchased by the Company under the Repurchase Mandate, and the Proposed Bye-laws Amendments and the adoption of the amended and restated Bye-laws are in the interests of the Company and the Shareholders as a whole. Accordingly, the Directors recommend the Shareholders to vote in favour of the relevant resolutions to be proposed at the AGM.

6. AGM

The AGM Notice is set out on pages 41 to 45 of this Circular.

Pursuant to Rule 13.39(4) of the Listing Rules, the vote of the Shareholders at the AGM will be taken by poll and the poll results will be published on the websites of the SEHK, the SGX-ST and the Company after the AGM in the manner prescribed under Rule 13.39(5) of the Listing Rules.

7. PROXY ARRANGEMENT AND ACTION TO BE TAKEN BY SHAREHOLDERS

Whether or not you are able to attend the AGM, please complete the accompanying form of proxy in accordance with the instructions printed thereon and return the same to the Company's branch share registrar and transfer office in Hong Kong, Tricor Investor Services Limited, at Level 54, Hopewell Centre, 183 Queen's Road East, Hong Kong (for Shareholders in Hong Kong), or the Company's share transfer agent in Singapore, M & C Services Private Limited, at 112 Robinson Road, #05-01, Singapore 068902 (for Shareholders in Singapore) as soon as possible and in any event not later than forty-eight (48) hours before the time appointed for the AGM (or any adjournment thereof). Completion and return of the form of proxy will not preclude you from attending and voting in person at the AGM (or any adjournment thereof) should you so wish. In such event, the relevant form of proxy shall be deemed to be revoked.

8. DIRECTORS' RESPONSIBILITY STATEMENT

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 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.

Where information in this Circular has been extracted from published or otherwise publicly available sources or obtained from a named source, the sole responsibility of the Directors has been to ensure that such information has been accurately and correctly extracted from other sources and/or reproduced in this Circular in its proper form and context.

LETTER FROM THE BOARD

9. GENERAL

To the best of the Directors' knowledge, information and belief, having made all reasonable enquiries, no Shareholder is required to abstain from voting on the resolutions set out in the AGM Notice to be proposed at the AGM.

Your attention is drawn to the information set out in the Appendices to this Circular.

Yours faithfully
For and on behalf of the Board
Yunnan Energy International Co. Limited
Yan Jiong
Chairman and Executive Director

Details of the Directors who will retire from office at the AGM and being eligible, will offer themselves for re-election at the AGM, are set out below:

DIRECTOR TO BE RETIRED AT THE AGM PURSUANT TO BYE-LAW 104:

1. Mr. Shi Fazhen (“Mr. Shi”) (Independent Non-Executive Director)

Mr. Shi, aged 58, is an independent non-executive Director. He is also the chairman of each of the Audit Committee and the Remuneration Committee and a member of the Nomination Committee. He has over 17 years of experience in the field of audit and accounting. Since 2016, he has acted as the president at Shenzhen Zhonglun Accountants Firm (General Partnership)* (深圳中倫會計師事務所(普通合夥)). From 2014 to 2016, he served as the vice president at Shenzhen Chengxin Accountants Firm (Special General Partnership)* (深圳誠信會計師事務所(特殊普通合夥)). From 2001 to 2014, Mr. Shi held various positions at Shenzhen Mahong Accountants Firm* (深圳馬洪會計師事務所) and Shenzhen Licheng Accountants Firm* (深圳力誠會計師事務所). Prior to that, he has worked at Hubei Xiangfan Huipu Industrial Co., Ltd.* (湖北省襄樊市惠普實業有限公司) for over 17 years. Mr. Shi graduated from Zhongnan University of Finance and Economic in December 1990, majoring in industrial economic management. In 2001, he obtained his qualification as a certified public accountant in the People’s Republic of China (“PRC”). In 2007, he obtained the qualification as an intermediate economist. Mr. Shi takes an active role in community services and currently serves as the supervisor and vice president at the Shenzhen Transparent and Harmonious Community Promotion Centre*(深圳市透明和諧社區促進中心). He is also a supervisor of the 1st Owner Committee of the Science and Technology Park (Zone 48) of Nanshan District, Shenzhen, PRC..

Save as disclosed above, Mr. Shi is not connected with any Director, senior management or substantial shareholder or controlling shareholder of the Company and did not hold any directorship in any other listed companies on the SEHK and SGX-ST and any other stock exchange during the three years prior to the Latest Practicable Date.

Mr. Shi entered into an appointment letter with the Company on 30 November 2018 for an initial term of one year, which may be terminated by either party giving to the other not less than three months’ prior notice in writing. Mr. Shi is subject to retirement by rotation and eligible for re-election at the AGM in accordance with the Bye-laws.

As at the Latest Practicable Date, Mr. Shi is entitled to an annual Director’s fee of HK\$200,000 which was determined with reference to his roles and responsibilities and the prevailing market conditions, subject to the approval by Shareholders at the forthcoming AGM.

As at the Latest Practicable Date, Mr. Shi does not have any interests in the shares or underlying shares of the Company within the meaning of Part XV of the SFO.

So far as the Directors are aware, save as disclosed above, there are no other matters concerning the re-election of Mr. Shi as an independent non-executive Director that need to be brought to the attention of the Shareholders and there is no information relating to Mr. Shi that is required to be disclosed pursuant to Rules 13.51(2)(h) to 13.51(2)(v) of the Listing Rules.

DIRECTOR TO BE RETIRED AT THE AGM PURSUANT TO BYE-LAW 107(B):**1. Mr. Hu Xiangwei (“Mr. Hu”) (Chief Executive Officer and Executive Director)**

Mr. Hu, aged 51, is an executive Director, the member of the Nomination Committee and the Remuneration Committee. He has over 20 years of working experience in the energy development industry. Mr. Hu joined the Yunnan Provincial Energy Investment Group Co., Ltd. group (the “**YEI Group**”) in January 2017 and served as the general manager of mixed enterprise management service center (混合制企業管理服務中心). Mr. Hu worked as the general manager and the deputy secretary of the party committee from August 2017 to April 2018 and worked as chairman of the board and the secretary of the party committee from April 2018 to April 2019 of Yunnan Energy Investment Infrastructure Investment Development and Construction Company Limited* (雲南能投基礎設施投資開發建設有限公司). Mr. Hu worked as the general manager of YEIG International Engineering Co., Ltd* (雲南能投國際工程有限公司) from April 2019 to June 2021. Mr. Hu is currently the general manager of Yunnan Energy Investment (HK) Co. Limited as well as the director of Shenzhen Yunneng International Supply Chain Limited (深圳雲能國際供應鏈有限公司) and Baodi International Investment Company Limited. Prior to joining the YEI Group, Mr. Hu worked in Sino Hydro Bureau 14 Co., Ltd.* (中國水利水電第十四工程局) managing different projects for over 20 years. Mr. Hu obtained a Bachelor degree specializing in resources development engineering and mining engineering (資源開發工程系採礦工程專業) at Kunming Institute of Technology* (昆明工學院) (now known as Kunming University of Science and Technology* (昆明理工大學)) in July 1993, and a Master degree of engineering specializing in hydraulic engineering at Sichuan University in June 2009.

Mr. Hu is the Chief Executive Officer of the Company. He provides leadership and vision to the Group. Mr. Hu is currently the executive director and senior president of Yunnan Energy Investment (HK) Co. Limited, which is the controlling shareholders of the Company beneficially interested in 201,196,995 Shares, representing approximately 73.05% of the issued share capital of the Company as at the Latest Practicable Date.

Save as disclosed above, Mr. Hu is not connected with any Directors, senior management or substantial shareholder or controlling shareholder of the Company and did not hold any directorship in any other listed companies on the SEHK or SGX-ST or any other stock exchange during the three years prior to the Latest Practicable Date. Mr. Hu entered into a service agreement with the Company pursuant to which he agreed to act as the executive Director for an initial term of three years with effect from 28 June 2021, and which shall automatically continue from year to year upon expiry of its term, unless either of the parties thereto notifies the other party by giving not less than three months’ notice in writing provided that the Company shall have the option to pay salary in lieu of any required period of notice.

Mr. Hu is subject to retirement by rotation and eligible for re-election at the AGM in accordance with the Bye-laws of the Company. Mr. Hu is entitled to an annual salary of HK\$Nil which was determined with reference to his roles and responsibilities and the prevailing market conditions. Pursuant to the said service agreement, Mr. Hu shall be entitled to management bonus in such sum as the Board may in its absolute discretion decide. As at the Latest Practicable Date, Mr. Hu did not have any interest in the Shares within the meaning of Part XV of the SFO. As far as the Directors are aware, save as disclosed above, there are no other matters concerning the re-election of Mr. Hu as an executive Director that need to be brought to the attention of the Shareholders and there is no information relating to Mr. Hu that is required to be disclosed pursuant to Rules 13.51(2)(h) to (v) of the Listing Rules.

2. Mr. Song Henan (“Mr. Song”) (Executive Director)

Mr. Song, aged 30, is an executive Director. He has been appointed the Head of Business Development Department of Yunnan Energy International Co. Limited from May 2019. Mr. Song joined the YEI Group in August 2017 and served as the Senior Investment Manager of the Investment Department of Yunnan Energy Investment (HK) Co. Limited from 2019. Mr. Song obtained a Bachelor degree in Economics in University of Cambridge in June 2015, and a Master degree in Finance in City University of Hong Kong in June 2017.

Save as disclosed above, Mr. Song is not connected with any Directors, senior management or substantial shareholder or controlling shareholder of the Company and did not hold any directorship in any other listed companies on the SEHK or SGX-ST or any other stock exchange during the three years prior to the Latest Practicable Date. Mr. Song entered into a service agreement with the Company pursuant to which he agreed to act as the executive Director for an initial term of three years with effect from 28 June 2021, and which shall automatically continue from year to year upon expiry of its term, unless either of the parties thereto notifies the other party by giving not less than three months’ notice in writing provided that the Company shall have the option to pay salary in lieu of any required period of notice.

Mr. Song is subject to retirement by rotation and eligible for re-election at the AGM in accordance with the Bye-laws of the Company. Mr. Song is entitled to an annual salary of HK\$Nil which was determined with reference to his roles and responsibilities and the prevailing market conditions. Pursuant to the said service agreement, Mr. Song shall be entitled to management bonus in such sum as the Board may in its absolute discretion decide. As at the Latest Practicable Date, Mr. Song did not have any interest in the Shares within the meaning of Part XV of the SFO. As far as the Directors are aware, save as disclosed above, there are no other matters concerning the re-election of Mr. Song as an executive Director that need to be brought to the attention of the Shareholders and there is no information relating to Mr. Song that is required to be disclosed pursuant to Rules 13.51(2)(h) to (v) of the Listing Rules.

The following is an explanatory statement as required under Rule 10.06(1)(b) of the Listing Rules to provide the Shareholders with requisite information reasonably necessary for them to make an informed decision on whether to vote for or against the ordinary resolution to be proposed at the AGM in relation to the granting of the Repurchase Mandate.

1. SHARE CAPITAL

As at the Latest Practicable Date, the issued share capital of the Company comprised 275,437,000 Shares.

Subject to the passing of Resolution 8 of the AGM Notice in respect of the granting of the Repurchase Mandate and on the basis that the number of issued Shares remains unchanged on the date of the AGM, i.e. being 275,437,000 Shares, the Directors would be authorised under the Repurchase Mandate to repurchase, during the period in which the Repurchase Mandate remains in force, the aggregate number of 27,543,700 Shares, representing 10% of the total number of Shares in issue as at the date of the AGM.

2. REASONS FOR REPURCHASE

Although the Directors have no present intention to repurchase Shares, they believe that the granting of the Repurchase Mandate is in the best interests of the Company and the Shareholders as a whole. Such repurchases may, depending on market conditions and funding arrangements at the time, lead to an enhancement of the net assets value per Share and/or the earnings per Share, and will only be made when the Directors believe that such a repurchase will benefit the Company and the Shareholders as a whole.

3. FUNDING OF REPURCHASE

Repurchases made pursuant to the Repurchase Mandate would be funded out of funds legally available for such purpose in accordance with the Bye-laws, the applicable laws and regulations of Bermuda, the Listing Rules and the Listing Manuals of the SGX-ST as the case may be. The Company may not repurchase Shares for a consideration other than cash or for settlement otherwise than in accordance with the Listing Rules and the Listing Manuals of the SGX-ST (as the case may be) from time to time.

4. IMPACT OF REPURCHASE

There might be a material adverse impact on the working capital or gearing position of the Company (as compared with the position disclosed in the audited accounts contained in the annual report of the Company for the year ended 31 December 2021) in the event that the Repurchase Mandate were to be carried out in full at any time during the proposed repurchase period. However, the Directors do not propose to exercise the Repurchase Mandate to such an extent as would, in the circumstances, have a material adverse impact on the working capital or the gearing level of the Company which in the opinion of the Directors are from time to time appropriate for the Company.

5. MARKET PRICES OF SHARES

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

Month	Highest <i>HK\$</i>	Lowest <i>HK\$</i>
2021		
April 2021	1.60	1.50
May 2021	1.71	1.60
June 2021	1.80	1.66
July 2021	1.73	1.50
August 2021	1.73	1.50
September 2021	1.50	1.20
October 2021	1.22	1.10
November 2021	1.24	1.03
December 2021	1.33	1.06
2022		
January 2022	1.08	1.03
February 2022	1.17	1.00
March 2022	1.17	0.70
April 2022 (up to the Latest Practicable Date)	1.14	1.05

6. GENERAL

To the best of their knowledge and having made all reasonable enquiries, none of the Directors nor any of their respective close associates (as defined in the Listing Rules) have any present intention to sell any Shares to the Company or its subsidiaries in the event that the granting of the Repurchase Mandate is approved by the Shareholders.

The Company has not been notified by any core connected persons (as defined in the Listing Rules) of the Company that they have a present intention to sell any Shares to the Company, or that they have undertaken not to sell any Shares held by them to the Company in the event that the granting of the Repurchase Mandate is approved by the Shareholders.

The Directors have undertaken to the Stock Exchange to exercise the power of the Company to make repurchases of Shares pursuant to the Repurchase Mandate in accordance with the Listing Rules, the applicable laws and regulations of Bermuda, and the Bye-laws.

7. EFFECT OF TAKEOVERS CODE AND MINIMUM PUBLIC HOLDING

If as a result of a repurchase of Shares pursuant to the Repurchase Mandate, a Shareholders' proportionate interest in the voting rights of the Company increases, such increase will be treated as an acquisition of voting rights for the purposes of the Takeovers Code. Accordingly, a Shareholder or a group of Shareholders acting in concert (within the meaning under the Takeovers Code), depending on the level of increase in the Shareholders' interest, could obtain or consolidate control of the Company and thereby become obliged to make a mandatory offer in accordance with Rules 26 and 32 of the Takeovers Code. Save as the aforesaid, the Board is not aware of any consequences which would arise under the Takeovers Code as a result of an exercise of the Repurchase Mandate.

To the best knowledge of the Company, as at the Latest Practicable Date, Baodi International Investment Company Limited, Yunnan Energy Investment (HK) Co. Limited and Yunnan Provincial Energy Investment Group Co., Limited are the controlling shareholders of the Company (as defined in the Listing Rules), which are interested in 201,196,995 Shares, representing approximately 73.05% of the total number of issued Shares as at the Latest Practicable Date. In the event that the Directors exercise the proposed Repurchase Mandate in full and assuming there will be no change in the issued Shares, the aggregate shareholding of Baodi International Investment Company Limited, Yunnan Energy Investment (HK) Co. Limited and Yunnan Provincial Energy Investment Group Co., Limited will be increased to approximately 81.16% of the issued share capital of the Company, which will not give rise to an obligation on their part to make a mandatory offer under Rules 26 and 32 of the Takeovers Code.

The Directors will use their best endeavours to ensure that the Repurchase Mandate would not be exercised to such an extent that, as a result of such repurchase, the number of Shares held by the public would falling below the prescribed minimum percentage of 25% as required under Rule 8.08 of the Listing Rules.

8. REPURCHASE OF SHARES MADE BY THE COMPANY

During the 6 months prior to the Latest Practicable Date, the Company had not repurchased any of the Shares (whether on the Stock Exchange or otherwise).

Existing provisions of the Bye-laws (if any)	Proposed Bye-laws Amendments
<p>Bye-law 1(A)</p> <p>“clearing house” shall mean a clearing house recognised by the relevant Designated Stock Exchange;</p>	<p>Bye-law 1(A)</p> <p>“clearing house” shall mean a clearing house recognised by the relevant Designated Stock Exchange, <u>including in the case of the Company, Hong Kong Securities Clearing Company Limited;</u></p>
<p>Bye-law 1(A)</p> <p>“depositor”, “Depository” and “Depository Register” shall have meanings ascribed to them respectively in the Singapore Companies Securities and Futures Act;</p>	<p>Bye-law 1(A)</p> <p>“depositor”, “Depository” and “Depository Register” shall have meanings ascribed to them respectively in the Singapore Companies Securities and Futures Act;</p>
<p>Bye-law 1(A)</p> <p>“HK Companies Ordinance” shall mean the Companies Ordinance (Chapter 32 of the Laws of Hong Kong) or may from time to time amended;</p>	<p>Bye-law 1(A)</p> <p>“HK Companies Ordinance” shall mean the Companies Ordinance (Chapter 32622 of the Laws of Hong Kong) or may from time to time amended;</p>
<p>N/A</p>	<p>Bye-law 1(A)</p> <p><u>“HKLR” shall mean the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited (as amended from time to time);</u></p>
<p>Bye-law 1(A)</p> <p>“Member” or “shareholder” shall mean a duly registered holder from time to time of a share;</p>	<p>Bye-law 1(A)</p> <p>“Member”, <u>“Shareholder”</u> or “shareholder” shall mean a duly registered holder from time to time of a share;</p>

Existing provisions of the Bye-laws (if any)	Proposed Bye-laws Amendments
<p>Bye-law 1(C)</p> <p>A resolution shall be a Special Resolution when it has been passed by a majority of not less than three-fourths (3/4) of the votes cast by such shareholders as, being entitled so to do, vote in person or where a corporate representative is allowed, by duly authorised corporate representative or, where proxies are allowed, by proxy at a general meeting of which not less than twenty-one (21) days' notice, specifying (without prejudice to the power contained in these presents to amend the same) the intention to propose the resolution as a Special Resolution, has been duly given. Provided that, except in the case of an annual general meeting, if it is so agreed by a majority in number of the shareholders having a right to attend and vote at any such meeting, being a majority together holding not less than ninety-five per cent. (95%) in nominal value of the shares giving that right, a resolution may be proposed and passed as a Special Resolution at a meeting of which less than twenty-one (21) days' notice has been given.</p>	<p>Bye-law 1(C)</p> <p>A resolution shall be a Special Resolution when it has been passed by a majority of not less than three-fourths (3/4) of the votes cast by such shareholders as, being entitled so to do, vote in person or where a corporate representative is allowed, by, by proxy or, in the cases of <u>shareholders which are corporations, by their respective</u> duly authorised corporate representative or, where proxies are allowed, by proxy representatives at a general meeting of which not less than twenty-one (21) days' notice, specifying (without prejudice to the power contained in these presents to amend the same) the intention to propose the resolution as a Special Resolution, has been duly given. Provided that, except in the case of an annual general meeting, if it is so agreed by a majority in number of the shareholders having a right to attend, <u>speak</u> and vote at any such meeting, being a majority together holding not less than ninety-five per cent. (95%) in nominal value of the shares giving that right, a resolution may be proposed and passed as a Special Resolution at a meeting of which less than twenty-one (21) days' notice has been given.</p>

Existing provisions of the Bye-laws (if any)	Proposed Bye-laws Amendments
<p>Bye-law 1(D)</p> <p>A resolution shall be an Ordinary Resolution when it has been passed by a simple majority of the votes cast by such shareholders as, being entitled so to do, vote in person or where a corporate representative is allowed, by duly authorised corporate representative or, where proxies are allowed, by proxy at a general meeting held in accordance with these presents and of which not less than fourteen (14) days' notice has been duly given. Provided that, if it is so agreed by a majority in number of the shareholders having a right to attend and vote at any such meeting, being a majority together holding not less than ninety-five per cent. (95%) in nominal value of the shares giving that right, a resolution may be proposed and passed as an Ordinary Resolution at a meeting of which less than fourteen (14) days' notice has been given.</p>	<p>Bye-law 1(D)</p> <p>A resolution shall be an Ordinary Resolution when it has been passed by a simple majority of the votes cast by such shareholders as, being entitled so to do, vote in person or where a corporate representative is allowed, by, by <u>proxy or, in the cases of shareholders which are corporations, by their respective</u> duly authorised corporate representative or, where proxies are allowed, by proxy representatives at a general meeting held in accordance with these presents and of which not less than fourteen (14) days' notice has been duly given. Provided that, if it is so agreed by a majority in number of the shareholders having a right to attend, <u>speak</u> and vote at any such meeting, being a majority together holding not less than ninety-five per cent. (95%) in nominal value of the shares giving that right, a resolution may be proposed and passed as an Ordinary Resolution at a meeting of which less than fourteen (14) days' notice has been given.</p>

Existing provisions of the Bye-laws (if any)	Proposed Bye-laws Amendments
<p>Bye-law 3(A)</p> <p>Without prejudice to any special rights or restrictions for the time being attaching to any shares or any class of shares, any share may be issued upon such terms and conditions and with such preferred, deferred or other special rights, or such restrictions, whether in regard to dividend, voting, return of capital or otherwise, as the Company may from time to time by Ordinary Resolution determine (or, in the absence of any such determination or so far as the same may not make specific provision, as the Board may determine) and any preference share may, subject to the Companies Act and with the sanction of a Special Resolution, be issued on the terms that it is liable to be redeemed upon the happening of a specified event or upon a given date and either at the option of the Company or, if so authorised by the Memorandum of Association of the Company, at the option of the holder. Where the Company purchases for redemption a redeemable share, purchases no made through the market or by tender shall be limited to a maximum price as may from time to time be determined by the Company in general meeting, either generally or with regard to specific purchases. If purchases are by tender, tenders shall be available to all shareholders alike.</p>	<p>Bye-law 3(A)</p> <p>Without prejudice to any special rights or restrictions for the time being attaching to any shares or any class of shares, any share may be issued upon such terms and conditions and with such preferred, deferred or other special rights, or such restrictions, whether in regard to dividend, voting, return of capital or otherwise, as the Company may from time to time by Ordinary Resolution determine (or, in the absence of any such determination or so far as the same may not make specific provision, as the Board may determine) and any preference share may, subject to the Companies Act and with the sanction of a Special Resolution, be issued on the terms that it is liable to be redeemed upon the happening of a specified event or upon a given date and either at the option of the Company or, if so authorised by the Memorandum of Association of the Company, at the option of the holder. Where the Company purchases for redemption a redeemable share, purchases no made through the market or by tender shall be limited to a maximum price as may from time to time be determined by the Company in general meeting, either generally or with regard to specific purchases. If purchases are by tender, tenders shall be available to all shareholders alike.</p>

Existing provisions of the Bye-laws (if any)	Proposed Bye-laws Amendments
<p>Bye-law 6(A)</p> <p>For the purposes of Section 47 of the Companies Act, if at any time the capital is divided into different classes of shares, all or any of the special rights attached to any class (unless otherwise provided for by the terms of issue of the shares of that class) may, subject to the provisions of the Companies Act, be varied or abrogated either with the consent in writing of the holders of not less than three-fourths (3/4) in nominal value of the issued shares of that class or with the sanction of a Special Resolution passed at a separate general meeting of the holders of the shares of that class. To every such separate general meeting and all adjournments thereto the provisions of these Bye-Laws relating to general meetings of the Company and to the proceedings thereat shall mutatis mutandis apply, but so that the necessary quorum shall be not less than two (2) persons holding or representing by proxy or by corporate representative one-third (1/3) in nominal value of the issued shares of that class, and that any holder of shares of the class present in person or by proxy or by duly authorised corporate representative may demand a poll.</p>	<p>Bye-law 6(A)</p> <p>For the purposes of Section 47 of the Companies Act, if at any time the capital is divided into different classes of shares, all or any of the special rights attached to any class (unless otherwise provided for by the terms of issue of the shares of that class) may, subject to the provisions of the Companies Act, be varied or abrogated either with the consent in writing of the shareholders holders of together holding not less than three-fourths (3/4) in nominal value of the voting rights of issued shares of that class or with the sanction of a Special Resolution passed at a separate general meeting of the holders of the shares of that class. To every such separate general meeting and all adjournments thereto the provisions of these Bye-Laws relating to general meetings of the Company and to the proceedings thereat shall mutatis mutandis apply, but so that the necessary quorum shall be not less than two (2) persons holding or representing by proxy or by corporate representative one-third (1/3) in nominal value of the issued shares of that class, and that any holder of shares of the class present in person or by proxy or by duly authorised corporate representative may demand a poll.</p>
<p>Bye-law 7</p> <p>(A) The authorised share capital of the Company at the date on which these Bye-Laws come into effect is US\$40,000,000 divided into 800,000,000 shares of US\$0.05 each.</p>	<p>Bye-law 7</p> <p>(A) The authorised share capital of the Company at the date on which these Bye-Laws come into effect is US\$40,000,000 divided into 800,000,000 shares of par value US\$0.05 each.</p>

Existing provisions of the Bye-laws (if any)	Proposed Bye-laws Amendments
<p>(B) (i) The Company may purchase its own shares for cancellation in accordance with the Statutes on such terms as the Board shall think fit. Any power of the Company to purchase or otherwise acquire its own shares shall be exercisable by the Board in accordance with and subject to the Statutes, the Company's Memorandum of Association and, for so long as the shares of the Company are listed on the Designated Stock Exchange, the prior approval of the Members in general meeting for such purchase or acquisition. Such approval of the Members shall remain in force until (a) the conclusion of the annual general meeting of the Company following the passing of the resolution granting the said authority or (b) the date by which such annual general meeting is required to be held or (c) it is revoked or varied by ordinary resolution of the Company in general meeting, whichever is the earliest, and may thereafter be renewed by the Members in general meeting. For so long as the shares of the Company are listed on the Designated Stock Exchange, the Company shall make an announcement to the Designated Stock Exchange of any purchase or acquisition by the Company of its own shares on the market day following the day of such purchase or acquisition.</p> <p>(ii) Neither the Company nor any of its subsidiaries shall give, whether directly or indirectly, whether by means of loan, guarantee, provision of security or otherwise, any financial assistance for the purpose of the acquisition or proposed acquisition by any person of any shares in the Company, but nothing in this Bye-law shall prohibit transactions permitted under the Companies Act.</p>	<p>(B) (i) The Company may purchase its own shares for cancellation in accordance with the Statutes on such terms as the Board shall think fit. Any power of the Company to purchase or otherwise acquire its own shares shall be exercisable by the Board in accordance with and subject to the Statutes, the Company's Memorandum of Association and, for so long as the shares of the Company are listed on the Designated Stock Exchange, the prior approval of the Members in general meeting for such purchase or acquisition. Such approval of the Members shall remain in force until (a) the conclusion of the annual general meeting of the Company following the passing of the resolution granting the said authority or (b) the date by which such annual general meeting is required to be held or (c) it is revoked or varied by ordinary resolution of the Company in general meeting, whichever is the earliest, and may thereafter be renewed by the Members in general meeting. For so long as the shares of the Company are listed on the Designated Stock Exchange, the Company shall make an announcement to the Designated Stock Exchange of any purchase or acquisition by the Company of its own shares on the market day following the day of such purchase or acquisition.</p> <p>(ii) Neither the Company nor any of its subsidiaries shall give, whether directly or indirectly, whether by means of loan, guarantee, provision of security or otherwise, any financial assistance for the purpose of the acquisition or proposed acquisition by any person of any shares in the Company, but nothing in this Bye-law shall prohibit transactions permitted under the Companies Act.</p>

Existing provisions of the Bye-laws (if any)	Proposed Bye-laws Amendments
<p>Bye-law 17</p> <p>(A) The Company shall cause to be kept a register of the shareholders and there shall be entered therein the particulars required under the Companies Act.</p> <p>(B) Subject to the provisions of the Companies Act, if the Board considers it necessary or appropriate, the Company may establish and maintain a local or branch register at such location outside Bermuda as the Board thinks fit and the Board may make and vary such registration as it determines in respect of the keeping of any such register and maintaining a Registration Office in conditions therewith.</p>	<p>Bye-law 17</p> <p>(A) The Company shall cause to be kept a register of the shareholders and there shall be entered therein the particulars required under the Companies Act.</p> <p>(B) Subject to the provisions of the Companies Act, if the Board considers it necessary or appropriate, the Company may establish and maintain a local or branch register at such location outside Bermuda as the Board thinks fit and the Board may make and vary such registration as it determines in respect of the keeping of any such register and maintaining a Registration Office in conditions therewith.</p> <p>(C) <u>Except when the register of shareholders of the Company is closed, the register of shareholders maintained in Hong Kong shall during business hours be kept open to inspection by any Member without charge and any shareholder may require the provision to him of copies or extracts thereof in all respects as if the Company were incorporated under and were subject to the HK Companies Ordinance.</u></p> <p>(D) <u>Subject to the provisions of the Companies Act, the register of shareholders of the Company may be closed at such time or for such period not exceeding in the whole 30 days in each year as the Board may determine.</u></p>

Existing provisions of the Bye-laws (if any)	Proposed Bye-laws Amendments
<p>Bye-law 47</p> <p>The registration of transfers may be suspended and the register closed on giving notice to the Designated Stock Exchange and by advertisement in an appointed newspaper and in the Newspapers at such times and for such periods as the Board may from time to time determine and either generally or in respect of any class of shares. The register shall not be closed for more than thirty (30) days in any year.</p>	<p>Bye-law 47</p> <p>The registration of transfers may be suspended and the register closed on giving notice to the Designated Stock Exchange and by advertisement in an appointed newspaper and in the Newspapers at such times and for such periods as the Board may from time to time determine and by sending a notice to the Members, and either generally or in respect of any class of shares. The register shall not be closed for more than thirty (30) days in any year.</p>
<p>Bye-law 63</p> <p>(A) The Company shall in each year hold a general meeting as its annual general meeting in addition to any other meeting in that year and shall specify the meeting as such in the notice calling it; and not more than fifteen (15) months shall elapse between the date of one annual general meeting of the Company and that of the next. The annual general meeting shall be held in the Relevant Territory or elsewhere as may be determined by the Board and at such time and place as the Board shall appoint. A meeting of the shareholders or any class thereof may be held by means of such telephone, electronic or other communication facilities as permit all persons participating in the meeting to communicate with each other simultaneously and instantaneously, and participation in such a meeting shall constitute presence in person at such meeting.</p>	<p>Bye-law 63</p> <p>(A) The Company shall in each financial year hold a general meeting as its annual general meeting in addition to any other meeting in that financial year and shall specify the meeting as such in the notice calling it; <u>and such annual general meeting must be held within six (6) months after the end of the Company's financial year (unless a longer period would not infringe the HKLR and not more than fifteen (15) months shall elapse between the date of one annual general meeting of the Company and that of the next.</u> The annual general meeting shall be held in the Relevant Territory or elsewhere as may be determined by the Board and at such time and place as the Board shall appoint. A meeting of the shareholders or any class thereof may be held by means of such telephone, electronic or other communication facilities as permit all persons participating in the meeting to communicate with each other simultaneously and instantaneously, and participation in such a meeting shall constitute presence in person at such meeting.</p>

Existing provisions of the Bye-laws (if any)	Proposed Bye-laws Amendments
<p>(B) Save where a general meeting is required by the Companies Act, a resolution in writing signed (in such manner as to indicate, expressly or impliedly, unconditional approval) by or on behalf of all persons for the time being entitled to receive notice of and to attend and vote at general meetings of the Company shall, for the purposes of these Bye-Laws, be treated as an Ordinary Resolution duly passed at a general meeting of the Company and, where relevant, as a Special Resolution so passed. Any such resolution shall be deemed to have been passed at a meeting held on the date on which it was signed by the last shareholder to sign, and where the resolution states a date as being the date of his signature thereof by any shareholder the statement shall be prima facie evidence that it was signed by him on that date. Such a resolution may consist of several documents in the like form, each signed by one (1) or more relevant shareholders.</p>	<p>(B) Save where a general meeting is required by the Companies Act, a resolution in writing signed (in such manner as to indicate, expressly or impliedly, unconditional approval) by or on behalf of all persons for the time being entitled to receive notice of and to attend, speak and vote at general meetings of the Company shall, for the purposes of these Bye-Laws, be treated as an Ordinary Resolution duly passed at a general meeting of the Company and, where relevant, as a Special Resolution so passed. Any such resolution shall be deemed to have been passed at a meeting held on the date on which it was signed by the last shareholder to sign, and where the resolution states a date as being the date of his signature thereof by any shareholder the statement shall be prima facie evidence that it was signed by him on that date. Such a resolution may consist of several documents in the like form, each signed by one (1) or more relevant shareholders.</p>
<p>Bye-law 65</p> <p>The Board may, whenever it thinks fit, convene a special general meeting, and special general meetings shall also be convened on requisition, as provided by the Companies Act, and, in default, may be convened by the requisitionists as provided by the Companies Act.</p>	<p>Bye-law 65</p> <p>The Board may, whenever it thinks fit, convene a special general meeting, and special. <u>A special</u> general meeting shall also be convened on <u>the</u> requisition, <u>of one or more Shareholders holding, at the date of deposit of the requisition, shares in the share capital of the Company that represent not less than one tenth of the voting rights at general meeting of the Company on a one vote per share basis,</u> pursuant to as provided by the Companies Act, and, in default, may be convened by the requisitionists as provided by the Companies Act.</p>

Existing provisions of the Bye-laws (if any)	Proposed Bye-laws Amendments
<p>Bye-law 66</p> <p>An annual general meeting and a meeting called for the passing of a Special Resolution shall be called by at least twenty-one (21) days' notice in writing, and a meeting of the Company other than an annual general meeting or a meeting for the passing of a Special Resolution shall be called by at least fourteen (14) days' notice in writing. The notice shall be exclusive of the day on which it is served or deemed to be served and of the day for which it is given, and shall specify the place, the day and the hour of meeting and, in case of special business, the general nature of that business, and shall be given, in the manner hereinafter mentioned or in such other manner, if any, as may be prescribed by the Company in general meeting, to such persons as are, under these Bye-Laws, entitled to receive such notices from the Company, provided that, subject to the provisions of the Companies Act, a meeting of the Company shall notwithstanding that it is called by shorter notice than that specified in this Bye-Law be deemed to have been duly called if it is so agreed:-</p> <p>(i) in the case of a meeting called as the annual general meeting, by all the shareholders entitled to attend and vote thereat; and</p> <p>(ii) in the case of any other meeting, by a majority in number of the shareholders having a right to attend and vote at the meeting, being a majority together holding not less than ninety-five per cent. (95%) in nominal value of the shares giving that right.</p>	<p>Bye-law 66</p> <p>An annual general meeting and a meeting called for the passing of a Special Resolution shall be called by at least twenty-one (21) days' notice in writing, and a meeting of the Company other than an annual general meeting or a meeting for the passing of a Special Resolution shall be called by at least fourteen (14) days' notice in writing. The notice shall be exclusive of the day on which it is served or deemed to be served and of the day for which it is given, and shall specify the place, the day and the hour of meeting and, in case of special business, the general nature of that business, and shall be given, in the manner hereinafter mentioned or in such other manner, if any, as may be prescribed by the Company in general meeting, to such persons as are, under these Bye-Laws, entitled to receive such notices from the Company, provided that, subject to the provisions of the Companies Act, a meeting of the Company shall notwithstanding that it is called by shorter notice than that specified in this Bye-Law be deemed to have been duly called if it is so agreed:-</p> <p>(i) in the case of a meeting called as the annual general meeting, by all the shareholders entitled to attend, speak and vote thereat; and</p> <p>(ii) in the case of any other meeting, by a majority in number of the shareholders having a right to attend, speak and vote at the meeting, being a majority together holding not less than ninety-five per cent. (95%) in nominal value of the shares giving that right.</p>

Existing provisions of the Bye-laws (if any)	Proposed Bye-laws Amendments
N/A	<p>Bye-law 67A</p> <p><u>All Shareholders have the right to:</u></p> <p><u>(a) speak at a general meeting; and</u></p> <p><u>(b) vote at a general meeting,</u></p> <p><u>except where a Shareholder is required, by the HKLR, to abstain from voting to approve the matter under consideration.</u></p>
<p>Bye-law 69</p> <p>For all purposes the quorum for a general meeting shall be two (2) shareholders present in person or by duly authorised corporate representative or by proxy and entitled to vote. No business shall be transacted at any general meeting unless the requisite quorum shall be present at the commencement of the meeting.</p>	<p>Bye-law 69</p> <p>For all purposes the quorum for a general meeting shall be two (2) shareholders present in person or by duly authorised corporate representative or by proxy and entitled to speak and vote. No business shall be transacted at any general meeting unless the requisite quorum shall be present at the commencement of the meeting.</p>

Existing provisions of the Bye-laws (if any)	Proposed Bye-laws Amendments
<p>Bye-law 73</p> <p>At any general meeting a resolution put to the vote of the meeting shall be decided on a show of hands unless voting by way of a poll is required by the listing rules of the Designated Stock Exchange or a poll is (before or on the declaration of the result of the show of hands or on the withdrawal of any other demand for a poll) demanded:-</p> <p>(i) by the Chairman of the meeting; or</p> <p>(ii) by at least three (3) shareholders present in person or by duly authorised corporate representative or by proxy for the time being entitled to vote at the meeting; or</p> <p>(iii) by any shareholder or shareholders present in person or by duly authorised corporate representative or by proxy and representing not less than one-tenth (1/10) of the total voting rights of all the shareholders having the right to vote at the meeting; or</p> <p>(iv) by any shareholder or shareholders present in person or by duly authorised corporate representative or by proxy and holding shares in the Company conferring a right to vote at the meeting being shares on which an aggregate sum has been paid up equal to not less than one-tenth (1/10) of the total sum paid up on all the shares conferring that right.</p>	<p>Bye-law 73</p> <p>At any general meeting a resolution put to the vote of the meeting shall be decided <u>by poll save that the chairman of the meeting may, in good faith and pursuant to the HKLR, allow a resolution which relates purely to a procedural or an administrative matter to be voted</u> on a show of hands unless voting by way. Where a show of a pollhands is required by the listing rules of the Designated Stock Exchange or a poll is (allowed, before or on the declaration of the result of the show of hands or on the withdrawal of any other demand for a poll), a poll may be demanded <u>by</u>:-</p> <p>(i) by the Chairman of the meeting; or</p> <p>(ii) <u>by</u> at least three (3) <u>two (2)</u> shareholders present in person or by duly authorised corporate representative or by proxy for the time being entitled to <u>attend, speak and</u> vote at the meeting; or</p> <p>(iii) <u>by ii)</u> any shareholder or shareholders present in person or by duly authorised corporate representative or by proxy and representing not less than one-tenth (1/10) of the total voting rights of all the shareholders having the right to <u>attend, speak and</u> vote at the meeting; or</p> <p>(iv) <u>by iii)</u> any shareholder or shareholders present in person or by duly authorised corporate representative or by proxy and holding shares in the Company conferring a right to <u>attend, speak and</u> vote at the meeting being shares on which an aggregate sum has been paid up equal to not less than one-tenth (1/10) of the total sum paid up on all the shares conferring that right.</p>

Existing provisions of the Bye-laws (if any)	Proposed Bye-laws Amendments
<p>Unless voting by way of a poll is required by the listing rules of the Designated Stock Exchange or a poll be so demanded and the demand is not withdrawn, a declaration by the Chairman that a resolution has on a show of hands been carried or carried unanimously, or by a particular majority, or lost, and an entry to that effect in the book containing the minutes of the proceedings of the Company shall be conclusive evidence of the fact without proof of the number or proportion of the votes recorded in favour or against such resolution.</p>	<p>Unless voting by way of a poll is required by the listing rules of the Designated Stock Exchange or a poll be so demanded and the demand is not withdrawn <u>Where a resolution is voted on by a show of hands</u>, a declaration by the Chairman that a resolution has on a show of hands been carried or carried unanimously, or by a particular majority, or lost, and an entry to that effect in the book containing the minutes of the proceedings of the Company shall be conclusive evidence of the fact without proof of the number or proportion of the votes recorded in favour or against such resolution.</p>
<p>Bye-law 74</p> <p>If a poll is demanded as aforesaid, it shall (subject as provided in Bye-Law 76) be taken in such manner (including the use of ballot or voting papers or tickets) and at such time and place, not being more than thirty (30) days from the date of the meeting or adjourned meeting at which the poll was demanded, as the Chairman directs. No notice need be given of a poll not taken immediately. The result of the poll shall be deemed to be the resolution of the meeting at which the poll was demanded. The demand for a poll may be withdrawn, with the consent of the Chairman, at any time before the close of the meeting at which the poll was demanded or the taking hands of the poll, whichever is the earlier.</p>	<p>Bye-law 74</p> <p>If a <u>poll is demanded as aforesaid, it</u> shall (subject as provided in Bye-Law 76) be taken in such manner (including the use of ballot or voting papers or tickets) and at such time and place, not being more than thirty (30) days from the date of the meeting or adjourned meeting at which the poll was demanded, as the Chairman directs. No notice need be given of a poll not taken immediately. The result of the poll shall be deemed to be the resolution of the meeting at which the poll was demanded. The demand for a poll may be withdrawn, with the consent of the Chairman, at any time before the close of the meeting at which the poll was demanded or the taking hands of the poll, whichever is the earlier.</p>
<p>N/A</p>	<p>Bye-law 77A</p> <p><u>If an amendment shall be proposed to any resolution under consideration but shall in good faith be ruled out of order by the chairman of the meeting, the proceedings 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.</u></p>

Existing provisions of the Bye-laws (if any)	Proposed Bye-laws Amendments
<p>Bye-law 78</p> <p>For the purposes of section 106 of the Companies Act, a Special Resolution of the Company, and of any relevant class of shareholders, shall be required to approve any amalgamation agreement as referred to in that section.</p>	<p>Bye-law 78</p> <p>For the purposes of section 106 of the Companies Act, a Special Resolution of the Company, and of any relevant class of shareholders, shall be required to approve any amalgamation or merger agreement as referred to in that section.</p>
<p>Bye-law 84</p> <p>Any shareholder of the Company entitled to attend and vote at a meeting of the Company or a meeting of the holders of any class of shares in the Company shall be entitled to appoint another person as his proxy to attend and vote instead of him. Votes may be given either personally or by duly authorised corporate representative or by proxy. A shareholder who is the holder of two (2) or more shares may appoint not more than two (2) proxies to attend on the same occasion. A proxy need not be a shareholder. In addition, a proxy or proxies representing either an individual shareholder or a shareholder which is a corporation, shall be entitled to exercise the same powers on behalf of the shareholder which he or they represent as such shareholder could exercise including the right to vote individually on a show of hands.</p>	<p>Bye-law 84</p> <p>Any shareholder of the Company entitled to attend, speak and vote at a meeting of the Company or a meeting of the holders of any class of shares in the Company shall be entitled to appoint another person as his proxy to attend, speak and vote instead of him. Votes may be given either personally or by duly authorised corporate representative or by proxy. A shareholder who is the holder of two (2) or more shares may appoint not more than two (2) proxies to attend and speak on the same occasion. A proxy need not be a shareholder. In addition, a proxy or proxies representing either an individual shareholder or a shareholder which is a corporation, shall be entitled to exercise the same powers on behalf of the shareholder which he or they represent as such shareholder could exercise including the right to vote individually on a show of hands, and the right to speak.</p>

Existing provisions of the Bye-laws (if any)	Proposed Bye-laws Amendments
<p>Bye-law 85</p> <p>Provided that if the shareholder is the Depository or a clearing house (or its nominees) (as the case may be):-</p> <p>(A) the Depository or a clearing house (or its nominees) (as the case may be) may appoint more than two (2) proxies to attend, and vote at the same general meeting, notwithstanding Bye-law 84 and each proxy shall be entitled to exercise the same powers on behalf of the Depository or the clearing house (or its nominees) (as the case may be) as the Depository or the clearing house (or its nominees) (as the case may be) could exercise, including the right to vote individually on a show of hands;</p> <p>(B) unless the Depository specifies otherwise in a written notice to the Company, the Depository shall be deemed to have appointed as the proxies of the Depository to vote on behalf of the Depository at a general meeting of the Company each of the depositors who are individuals and whose names are shown in the records of the Depository as at a time not earlier than forty-eight (48) hours prior to the time of the relevant general meeting supplied by the Depository to the Company and notwithstanding any other provisions in these Bye-laws, the appointment of proxies by virtue of this Bye-law 85(B) shall not require an instrument of proxy or the lodgement of any instrument of proxy;</p>	<p>Bye-law 85</p> <p>Provided that if the shareholder is the Depository or a clearing house (or its nominees) (as the case may be):-</p> <p>(A) the Depository or a clearing house (or its nominees) (as the case may be) may appoint more than two (2) proxies to attend, speak and vote at the same general meeting, notwithstanding Bye-law 84 and each proxy shall be entitled to exercise the same powers on behalf of the Depository or the clearing house (or its nominees) (as the case may be) as the Depository or the clearing house (or its nominees) (as the case may be) could exercise, including the right to vote individually on a show of hands and the right to speak;</p> <p>(B) unless the Depository specifies otherwise in a written notice to the Company, the Depository shall be deemed to have appointed as the proxies of the Depository to speak and vote on behalf of the Depository at a general meeting of the Company each of the depositors who are individuals and whose names are shown in the records of the Depository as at a time not earlier than forty-eight (48) hours prior to the time of the relevant general meeting supplied by the Depository to the Company and notwithstanding any other provisions in these Bye-laws, the appointment of proxies by virtue of this Bye-law 85(B) shall not require an instrument of proxy or the lodgement of any instrument of proxy;</p>

Existing provisions of the Bye-laws (if any)	Proposed Bye-laws Amendments
<p>(C) the Company shall accept as valid in all respects the form of proxy approved by the Depository (the “CDP Proxy Form”) for use at the date relevant to the general meeting in question notwithstanding that the same permits the depositor concerned (the “Nominating Depositor”) to nominate a person or persons other than himself as the proxy or proxies appointed by the Depository. The Company shall be entitled and bound, in determining rights to vote and other matters in respect of a completed CDP Proxy Form submitted to it, to have regard to the instructions given by and the notes (if any) set out in the CDP Proxy Form. The submission of any CDP Proxy Form shall not affect the operation of Bye-law 85(B) and shall not preclude a Nominating Depositor appointed as a proxy by virtue of Bye-law 85(B) from attending and voting at the relevant meeting but in the event of attendance by such Nominating Depositor the CDP Proxy Form submitted bearing his name as the Nominating Depositor shall be deemed to be revoked;</p>	<p>(C) the Company shall accept as valid in all respects the form of proxy approved by the Depository (the “CDP Proxy Form”) for use at the date relevant to the general meeting in question notwithstanding that the same permits the depositor concerned (the “Nominating Depositor”) to nominate a person or persons other than himself as the proxy or proxies appointed by the Depository. The Company shall be entitled and bound, in determining rights to vote and other matters in respect of a completed CDP Proxy Form submitted to it, to have regard to the instructions given by and the notes (if any) set out in the CDP Proxy Form. The submission of any CDP Proxy Form shall not affect the operation of Bye-law 85(B) and shall not preclude a Nominating Depositor appointed as a proxy by virtue of Bye-law 85(B) from attending, speaking and voting at the relevant meeting but in the event of attendance by such Nominating Depositor the CDP Proxy Form submitted bearing his name as the Nominating Depositor shall be deemed to be revoked;</p>
<p>(D) the Company may reject the CDP Proxy Form of a Nominating Depositor if his name is not shown, in the records of the Depository as at a time not earlier than forty-eight (48) hours prior to the time of the relevant general meeting supplied by the Depository to the Company; and</p>	<p>(D) the Company may reject the CDP Proxy Form of a Nominating Depositor if his name is not shown, in the records of the Depository as at a time not earlier than forty-eight (48) hours prior to the time of the relevant general meeting supplied by the Depository to the Company; and</p>

Existing provisions of the Bye-laws (if any)	Proposed Bye-laws Amendments
<p>(E) the Company shall accept as the maximum number of votes which in aggregate all the proxies appointed by the Depository in respect of a particular depositor are able to cast on a poll a number which is the number of shares credited to the securities account of that depositor, as shown in the records of the Depository as at a time not earlier than forty-eight (48) hours prior to the time of the relevant general meeting supplied by the Depository to the Company, whether that number is greater or smaller than the number specified in any instrument of proxy executed by or on behalf of the Depository.</p>	<p>(E) the Company shall accept as the maximum number of votes which in aggregate all the proxies appointed by the Depository in respect of a particular depositor are able to cast on a poll a number which is the number of shares credited to the securities account of that depositor, as shown in the records of the Depository as at a time not earlier than forty-eight (48) hours prior to the time of the relevant general meeting supplied by the Depository to the Company, whether that number is greater or smaller than the number specified in any instrument of proxy executed by or on behalf of the Depository.</p>
<p>Bye-law 86</p> <p>(A) Any corporation which is a shareholder may by resolution of its directors or other governing body authorise such person as it thinks fit to act as its corporate representative at any meeting of the Company or any class of shareholders. The person so authorised shall be entitled to exercise the same powers on behalf of such corporation which he represents as the corporation could exercise if it were an individual shareholder. References in these Bye-Laws to a shareholder present in person at a meeting shall, unless the context otherwise requires, include a corporation which is a shareholder represented at the meeting by such duly authorised corporate representative or by one (1) or more proxies. Nothing contained in this Bye-Law shall prevent a corporation which is a shareholder of the Company from appointing one or more proxies to represent it subject to Bye-law 84.</p>	<p>Bye-law 86</p> <p>(A) Any corporation which is a shareholder may by resolution of its directors or other governing body authorise such person as it thinks fit to act as its corporate representative at any meeting of the Company or any class of shareholders. The person so authorised shall be entitled to exercise the same powers on behalf of such corporation which he represents as the corporation could exercise if it were an individual shareholder. <u>A corporate shareholder may evidence such authorisation (including without limitation the execution of a form of proxy) under the hand of its duly authorised officer.</u> References in these Bye-Laws to a shareholder present in person at a meeting shall, unless the context otherwise requires, include a corporation which is a shareholder represented at the meeting by such duly authorised corporate representative or by one (1) or more proxies. Nothing contained in this Bye-Law shall prevent a corporation which is a shareholder of the Company from appointing one or more proxies to represent it subject to Bye-law 84.</p>

Existing provisions of the Bye-laws (if any)	Proposed Bye-laws Amendments
<p>(B) Any reference in these Bye-laws to a duly authorised corporate representative of a shareholder being a corporation shall mean a corporate representative authorised under the provisions of this Bye-law.</p> <p>(C) Where a Member is the Depository or a clearing house (or its nominee(s)), in each case, being a corporation, it may authorise such persons as it thinks fit to act as its representative(s) at any meeting of the Company or at any meeting of any class of Members provided that the authorisation shall specify the number and class of shares in respect of which each such representative is so authorised. Each person so authorised under the provisions of this Bye-Law shall be deemed to have been duly authorised without further evidence of the facts and be entitled to exercise the same rights and powers on behalf of the Depository or the clearing house (or its nominee(s)) as if such person was the registered holder of the shares of the Company held by the Depository or the clearing house (or its nominee(s)) in respect of the number and class of shares specified in the relevant authorisation including the right to vote individually on a show of hands.</p>	<p>(B) Any reference in these Bye-laws to a duly authorised corporate representative of a shareholder being a corporation shall mean a corporate representative authorised under the provisions of this Bye-law.</p> <p>(C) Where a Member is the Depository or a clearing house (or its nominee(s)), in each case, being a corporation, it may authorise such persons as it thinks fit to act as its representative(s) at any meeting of the Company or at any meeting of any class of Members, <u>or (where appropriate and subject to the Companies Act) at any meeting of creditors of the Company,</u> provided that the authorisation shall specify the number and class of shares in respect of which each such representative is so authorised. Each person so authorised under the provisions of this Bye-Law shall be deemed to have been duly authorised without further evidence of the facts and be entitled to exercise the same rights and powers on behalf of the Depository or the clearing house (or its nominee(s)) as if such person was the registered holder of the shares of the Company held by the Depository or the clearing house (or its nominee(s)) in respect of the number and class of shares specified in the relevant authorisation including the right to vote individually on a show of hands. <u>and the right to speak.</u></p>

Existing provisions of the Bye-laws (if any)	Proposed Bye-laws Amendments
<p>Bye-law 90</p> <p>The instrument appointing a proxy to vote at a general meeting shall: (i) be deemed to confer authority upon the proxy to demand or join in demanding a poll and to vote on any resolution (or amendment thereto) put to the meeting for which it is given as the proxy thinks fit. Provided that any form issued to a shareholder for use by him for appointing a proxy to attend and vote at a special general meeting or at an annual general meeting at which any business is to be transacted shall be such as to enable the shareholder, according to his intentions, to instruct the proxy to vote in favour of or against (or, in default of instructions, to exercise his discretion in respect of) each resolution dealing with any such business; and (ii) unless the contrary is stated therein, be valid as well for any adjournment of the meeting as for the meeting to which it relates.</p>	<p>Bye-law 90</p> <p>The instrument appointing a proxy to <u>attend, speak and</u> vote at a general meeting shall: (i) be deemed to confer authority upon the proxy to demand or join in demanding a poll and to vote on any resolution (or amendment thereto) put to the meeting for which it is given as the proxy thinks fit. Provided that any form issued to a shareholder for use by him for appointing a proxy to attend, <u>speak</u> and vote at a special general meeting or at an annual general meeting at which any business is to be transacted shall be such as to enable the shareholder, according to his intentions, to instruct the proxy to <u>speak and</u> vote in favour of or against (or, in default of instructions, to exercise his discretion in respect of) each resolution dealing with any such business; and (ii) unless the contrary is stated therein, be valid as well for any adjournment of the meeting as for the meeting to which it relates.</p>

Existing provisions of the Bye-laws (if any)	Proposed Bye-laws Amendments
<p>Bye-law 107</p> <p>(A) The Company may from time to time in general meeting by Ordinary Resolution elect any person to be 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 next following annual general meeting of the Company and shall then be eligible for re-election at the meeting but shall not be taken into account in determining the Directors or the number of Directors who are to retire by rotation at such meeting.</p> <p>(B) 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 but so that the number of Directors so appointed shall not exceed the maximum number determined from time to time by the shareholders in general meeting. Any Director so appointed shall hold office only until the next following annual general meeting of the Company and shall then be eligible for re-election at the meeting but shall not be taken into account in determining the Directors or the number of Directors who are to retire by rotation at such meeting.</p>	<p>Bye-law 107</p> <p>(A) The Company may from time to time in general meeting by Ordinary Resolution elect any person to be 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 next following first annual general meeting of the Company after his appointment and shall then be eligible for re-election at the meeting but shall not be taken into account in determining the Directors or the number of Directors who are to retire by rotation at such meeting.</p> <p>(B) 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 but so that the number of Directors so appointed shall not exceed the maximum number determined from time to time by the shareholders in general meeting. Any Director so appointed shall hold office only until the next followingfirst annual general meeting of the Company after his appointment and shall then be eligible for re-election at the meeting but shall not be taken into account in determining the Directors or the number of Directors who are to retire by rotation at such meeting.</p>

Existing provisions of the Bye-laws (if any)	Proposed Bye-laws Amendments
<p>Bye-law 109</p> <p>Unless otherwise provided by the Statutes, the Company may by Ordinary Resolution remove any Director (including a Managing Director or other Executive Director) before the expiration of his period of office notwithstanding anything in these Bye-Laws or in any agreement between the Company and such Director (but without prejudice to any claim which such Director may have for damages for any breach of any contract between him and the Company) and may elect another person in his stead. Any person so elected shall hold office only until the next following annual general meeting of the Company and shall then be eligible for re-election at such meeting, but shall not be taken into account in determining the Directors who are to retire by rotation at such meeting.</p>	<p>Bye-law 109</p> <p>Unless otherwise provided by the Statutes, the Company<u>Shareholders</u> may by Ordinary Resolution <u>passed at a general meeting of the Company</u> remove any Director (including a Managing Director or other Executive Director) before the expiration of his period of office notwithstanding anything in these Bye-Laws or in any agreement between the Company and such Director (but without prejudice to any claim which such Director may have for damages for any breach of any contract between him and the Company) and may elect another person in his stead. Any person so elected shall hold office only until the next following annual general meeting of the Company and shall then be eligible for re-election at such meeting, but shall not be taken into account in determining the Directors who are to retire by rotation at such meeting.</p>
<p>Bye-law 164</p> <p>The Board shall cause true accounts to be kept of the sums of money received and expended by the Company, and the matters in respect of which such receipts and expenditure take place; and of the property, assets, credits and liabilities of the Company and of all other matters required by the Statutes or necessary to give a true and fair view of the state of the Company's affairs and to show and explain its transactions.</p>	<p>Bye-law 164</p> <p>The Board shall cause true accounts to be kept of the sums of money received and expended by the Company, and the matters in respect of which such receipts and expenditure take place; and of the property, assets, credits and liabilities of the Company and of all other matters required by the Statutes or necessary to give a true and fair view of the state of the Company's affairs and to show and explain its transactions. <u>The financial year end of the Company shall be 31 December in each calendar year or as otherwise determined by the Board.</u></p>

Existing provisions of the Bye-laws (if any)	Proposed Bye-laws Amendments
<p>Bye-law 168</p> <p>(A) Auditors shall be appointed and the terms and tenure of such appointment and their duties at all times regulated in accordance with the provisions of the Companies Act.</p> <p>(B) The Company shall at each annual general meeting appoint one (1) or more firms of auditors to hold office until the conclusion of the next annual general meeting, but if an appointment is not made, the Auditors in office shall continue in office until a successor is appointed. A Director, officer or employee of the Company or of any of its subsidiaries or a partner, officer or employee of any such Director, officer or employee shall not be capable of being appointed Auditors of the Company. The Board may fill any casual vacancy in the office of Auditors, but while any such vacancy continues the surviving or continuing Auditors (if any) may act. Subject as otherwise provided by the Companies Act, the remuneration of the Auditors shall be fixed by or on the authority of the Company in the annual general meeting except that in any particular year the Company in general meeting may delegate the fixing of such remuneration to the Board and the remuneration of any Auditors appointed to fill any casual vacancy may be fixed by the Directors.</p>	<p>Bye-law 168</p> <p>(A) Auditors shall be appointed and the terms and tenure of such appointment and their duties at all times regulated in accordance with the provisions of the Companies Act.</p> <p>(B) The Company shall at each annual general meeting <u>The Shareholders may by Ordinary Resolution</u> appoint one (1) or more firms of auditors to hold office until the conclusion of the next annual general meeting, but if an appointment is not made, the Auditors in office shall continue in office until a successor is appointed. A Director, officer or employee of the Company or of any of its subsidiaries or a partner, officer or employee of any such Director, officer or employee shall not be capable of being appointed Auditors of the Company. The Board may fill any casual vacancy in the office of Auditors, but while any such vacancy continues the surviving or continuing Auditors (if any) may act. Subject as otherwise provided by the Companies Act, <u>The remuneration of the Auditors shall be fixed by or on the authority of the Company the shareholders in the annual general meeting by Ordinary Resolution or in such manner as the Shareholders may determine except that in any particular year the Company in general meeting may delegate the fixing of such remuneration to the Board and the remuneration of any Auditors appointed to fill any casual vacancy may be fixed by the Directors.</u></p> <p>(C) <u>Subject to the Companies Act, the Shareholders may, at any general meeting convened and held in accordance with these Bye-Laws of which notice specifying the intention to pass such resolution was given, remove the Auditors by Special Resolution at any time before the expiration of the term of office and shall, by Ordinary Resolution, at that meeting appoint new auditors in its place for the remainder of the term and fix the new auditors' remuneration.</u></p>

Existing provisions of the Bye-laws (if any)	Proposed Bye-laws Amendments
<p>Bye-law 170</p> <p>A person other than the incumbent Auditors shall not be capable of being appointed Auditors at a general meeting unless notice of an intention to nominate that person to the office of Auditors has been given to the Company not less than twenty-one (21) days before the general meeting, and the Company shall send a copy of any such notice to the incumbent Auditors and shall give notice thereof to the shareholders not less than seven (7) days before the general meeting provided that the above requirements may be waived by notice in writing by the incumbent Auditors to the Secretary.</p>	<p>Bye-law 170</p> <p><u>Subject to the provisions of the Companies Act,</u> aA person other than the incumbent Auditors shall not be capable of being appointed Auditors at a general meeting unless notice of an intention to nominate that person to the office of Auditors has been given to the Company not less than twenty-one (21) days before the general meeting, and the Company shall send a copy of any such notice to the incumbent Auditors and shall give notice thereof to the shareholders not less than seven (7) days before the general meeting provided that the above requirements may be waived by notice in writing by the incumbent Auditors to the Secretary.</p>
<p>Bye-law 179</p> <p>A resolution that the Company be wound up by the Court or be wound up voluntarily shall be a Special Resolution.</p>	<p>Bye-law 179</p> <p>A resolution that the Company be wound up by the Court or be wound up voluntarily shall be a Special Resolution.</p>

Existing provisions of the Bye-laws (if any)	Proposed Bye-laws Amendments
<p>Bye-law 182</p> <p>Save and except so far as the provisions of this Bye-Law shall be avoided by any provisions of the Statutes, the Directors, Managing Directors, alternate Directors, Auditors, Secretary and other officers for the time being of the Company and the trustees (if any) for the time being acting in relation to any of the affairs of the Company, and their respective executors or administrators, shall be indemnified and secured harmless out of the assets of the Company from and against all actions, costs, charges, losses, damages and expenses which they or any of them, their or any of their executors or administrators, shall or may incur or sustain by reason of any act done, concurred in or omitted in or about the execution of their duty or supposed duty in their respective offices or trusts, except such (if any) as they shall incur or sustain through their own wilful neglect or default, fraud and dishonesty respectively, and none of them shall be answerable for the acts, receipts, neglects or defaults of any other of them, or for joining in any receipt for the sake of conformity, or for any bankers or other persons with whom any moneys or effects of the Company shall be lodged or deposited for safe custody, or for the insufficiency or deficiency of any security upon which any moneys of the Company shall be placed out or invested, or for any other loss, misfortune or damage which may happen in the execution of their respective offices or trusts, or in relation thereto, except as the same shall happen by or through their own wilful neglect or default, fraud and dishonesty respectively.</p>	<p>Bye-law 182</p> <p>Save and except so far as the provisions of this Bye-Law shall be avoided by any provisions of the Statutes, the Directors, Managing Directors, alternate Directors, Auditors, Secretary and other officers for the time being of the Company and the trustees (if any) for the time being acting in relation to any of the affairs of the Company, and their respective executors or administrators, shall be indemnified and secured harmless out of the assets of the Company from and against all actions, costs, charges, losses, damages and expenses which they or any of them, their or any of their executors or administrators, shall or may incur or sustain by reason of any act done, concurred in or omitted in or about the execution of their duty or supposed duty in their respective offices or trusts, except such (if any) as they shall incur or sustain through their own fraud, wilful neglect or default, fraud and or dishonesty respectively, and none of them shall be answerable for the acts, receipts, neglects or defaults of any other of them, or for joining in any receipt for the sake of conformity, or for any bankers or other persons with whom any moneys or effects of the Company shall be lodged or deposited for safe custody, or for the insufficiency or deficiency of any security upon which any moneys of the Company shall be placed out or invested, or for any other loss, misfortune or damage which may happen in the execution of their respective offices or trusts, or in relation thereto, except as the same shall happen by or through their own fraud, wilful neglect or default, fraud and or dishonesty respectively.</p>

Existing provisions of the Bye-laws (if any)	Proposed Bye-laws Amendments
<p>Bye-law 189</p> <p>Notwithstanding any other provision of these Bye-Laws but subject to the listing rules of the Designated Stock Exchange, the Company or the Board may fix any date as the record date for determining the Members entitled to receive any dividend, distribution, allotment or issue and such record date may be on or at any time before or after any date on which such dividend, distribution, allotment or issue is declared, paid or made; and determining the Members entitled to receive notice of and to vote at any general meeting of the Company</p>	<p>Bye-law 189</p> <p>Notwithstanding any other provision of these Bye-Laws but subject to the listing rules of the Designated Stock Exchange, the Company or the Board may fix any date as the record date for determining the Members entitled to receive any dividend, distribution, allotment or issue and such record date may be on or at any time before or after any date on which such dividend, distribution, allotment or issue is declared, paid or made; and determining the Members entitled to receive notice of and to <u>attend, speak and</u> vote at any general meeting of the Company</p>
<p>N/A</p>	<p>Bye-law 192</p> <p><u>These Bye-Laws shall at all times be interpreted for compliance with Bermuda laws and any listing rules of the Designated Stock Exchange as the Company may be subject to.</u></p>

NOTICE OF ANNUAL GENERAL MEETING



雲能國際
YUNNAN ENERGY INTERNATIONAL

Yunnan Energy International Co. Limited

雲能國際股份有限公司*

(Incorporated in Bermuda with limited liability)

(Hong Kong Stock Code: 1298)

(Singapore Stock Code: T43)

NOTICE OF ANNUAL GENERAL MEETING

NOTICE IS HEREBY GIVEN THAT the 2022 annual general meeting (the “AGM”) of Yunnan Energy International Co. Limited (the “Company”) will be held at Room R1, United Conference Centre, 10/F, United Centre, 95 Queensway, Admiralty, Hong Kong and via live audio-visual webcast or live audio-only stream pursuant to the Bye-laws of the Company on Friday, 10 June 2022 at 2:30 p.m. (Hong Kong time) for the following purposes:

AS ORDINARY BUSINESS

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

1. “**THAT** the audited consolidated financial statements of the Company and its subsidiaries for the financial year ended 31 December 2021 together with the reports of the directors (the “**Directors**”, each a “**Director**”) and of the independent auditor thereon, be received and adopted.” **(Resolution 1)**
2. “**THAT** Mr. Hu Xiangwei be re-elected as an executive Director.” **(Resolution 2)**
3. “**THAT** Mr. Song Henan be re-elected as an executive Director.” **(Resolution 3)**
4. “**THAT** Mr. Shi Fazhen be re-elected as an independent non-executive Director.” **(Resolution 4)**
5. “**THAT** the payment of Directors’ fees of HK\$600,000 for the financial year ended 31 December 2021, to be paid annually in arrears, at the end of each calendar year (2020: HK\$600,000), be approved.” **(Resolution 5)**
6. “**THAT** Ernst & Young be re-appointed as the Company’s auditors and the Directors be authorised to fix their remuneration.” **(Resolution 6)**

* *For identification purpose only*

NOTICE OF ANNUAL GENERAL MEETING

AS SPECIAL BUSINESS

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

7. “**THAT** authority be and is hereby generally and unconditionally given to the Directors to exercise all the powers of the Company:
- (a)
 - (i) to allot, issue and deal with additional shares of the Company (the “**Shares**”) or securities convertible into Shares, or options, warrants or similar rights to subscribe for any shares, and/or
 - (ii) to make or grant offers, agreements or options (collectively, the “**Instruments**”) that might or would require Shares to be issued, including but not limited to the creation and issue of (as well as adjustments to) warrants, debentures or other instruments convertible into Shares, at any time and upon such terms and conditions and for such purposes and to such persons as the Directors may, in their absolute discretion, deem fit; and
 - (b) to (notwithstanding the authority conferred by this Resolution may have ceased to be in force) issue Shares in pursuance of any Instrument made or granted by the Directors while this Resolution was in force,

provided that:

- (i) the total number of Shares to be allotted or agreed conditionally or unconditionally to be allotted by the Directors pursuant to this Resolution (including Shares to be issued in pursuance of the Instruments made or granted pursuant to this Resolution), otherwise than pursuant to (i) a Rights Issue (as hereinafter defined); or (ii) an issue of Shares upon the exercise of options which may be granted under any share option scheme or under any option scheme or similar arrangement for the time being adopted for the grant or issue to officers and/or employees of the Company and/or any of its subsidiaries or any other person of Shares or rights to acquire shares of the Company; or (iii) any scrip dividend schemes or similar arrangements providing for the allotment and issue of Shares in lieu of the whole or part of a dividend on shares in accordance with the Bye-laws of the Company; or (iv) a specific authority granted by the shareholders of the Company in general meeting, shall not exceed twenty percent (20%) of the total number of issued Shares (excluding treasury shares) (as calculated in accordance with sub-paragraph (ii) below and the said authority shall be limited accordingly);

NOTICE OF ANNUAL GENERAL MEETING

- (ii) (subject to such manner of calculation as may be prescribed by The Stock Exchange of Hong Kong Limited (the “SEHK”) for the purpose of determining the aggregate number of Shares that may be issued under sub-paragraph (i) above, the total number of issued Shares (excluding treasury shares) shall be based on the total number of issued shares (excluding treasury shares) of the Company as at the date of the passing of this Resolution, subject to adjustment in the case of:
 - (a) any new Shares arising from the conversion or exercise of convertible securities or exercise of share options or vesting of share awards outstanding or subsisting at the time this Resolution is passed; and
 - (b) any subsequent bonus issue, consolidation or subdivision of Shares;
- (iii) such authority shall, unless revoked or varied by the Company in general meeting by ordinary resolution, continue in force until the conclusion of the next annual general meeting of the Company or the expiry of the period within which the next annual general meeting of the Company is required by the Bye-laws of the Company or any laws, to be held, whichever is earlier; and
- (iv) in exercising the authority conferred by this Resolution, the Company shall comply with all applicable laws and the requirements of the Listing Rules and the Listing Manual of the SGX-ST or of any other stock exchanges (as applicable) as amended from time to time.”

For the purpose of this Resolution,

“**Rights Issue**” means an offer of shares of the Company or issue of options, warrants or other securities giving the right to subscribe for shares of the Company, open for a period fixed by the Directors to holders of Shares whose names appear on the register of members of the Company (and, where appropriate, to holders of other securities of the Company entitled to the offer) on a fixed record date in proportion to their then holdings of such Shares (or, where appropriate, such other securities) (subject in all cases to such exclusions or other arrangements as the Directors may deem necessary or expedient in relation to fractional entitlements or having regard to any restrictions or obligations under the laws of, or the requirements of any recognised regulatory body or any stock exchange in, any territory applicable to the Company). **(Resolution 7)**

8. “**THAT** authority be and is hereby generally and unconditionally given to the Directors to exercise the power of the Company to repurchase its shares on the SEHK, the SGX-ST or on any other stock exchange on which the shares of the Company may be listed and which is recognised by the Securities and Futures Commission and the SEHK for this purpose, subject to and in accordance with all applicable laws, and the requirements of Listing Rules and the Listing Manuals of the SGX-ST or of any other stock exchanges (as applicable) as amended from time to time, provided that:
- (i) the total number of Shares to be repurchased pursuant to the approval in this Resolution shall not exceed ten percent (10%) of the total number of the issued Shares as at the date of passing of this Resolution and the said approval shall be limited accordingly; and

NOTICE OF ANNUAL GENERAL MEETING

- (ii) such authority shall, unless revoked or varied by the Company in general meeting by ordinary resolution, continue in force until the conclusion of the next annual general meeting of the Company or the expiry of the period within which the next annual general meeting of the Company is required by the Bye-laws of the Company or any applicable laws to be held, whichever is earlier.” **(Resolution 8)**
9. “**THAT** conditional upon the passing of Resolutions 7 and 8 of the notice convening the AGM (the “**Notice**”), the general mandate referred to in Resolution 7 of the Notice be and is hereby extended by the addition to the total number of Shares which may be allotted and issued or agreed conditionally or unconditionally to be allotted and issued by the Directors pursuant to such general mandate of an amount representing the total number of Shares repurchased by the Company pursuant to the mandate referred to in Resolution 8 of the Notice, provided that such amount shall not exceed 10% of the total number of issued Shares as at the date of the passing of this Resolution.” **(Resolution 9)**

To consider and, if thought fit, to pass the following proposed resolution as a special resolution, with or without any modifications:

10. “**THAT:**
- (a) the proposed amendments to the Bye-laws of the Company, the details of which are set out in Appendix III to the circular of the Company dated 29 April 2022 (the “**Proposed Bye-laws Amendments**”), be and are hereby approved;
- (b) the amended and restated Bye-laws of the Company (the “**Amended and Restated Bye-laws**”), which contains all the Proposed Bye-laws Amendments and a copy of which has been produced to this meeting and marked “A” and initialed by the chairman of the meeting, be and is hereby approved and adopted in substitution for and to the exclusion of the existing Bye-laws of the Company with immediate effect; and
- (c) any director or company secretary of the Company be and is hereby authorized to do all such acts, deeds and things and execute and deliver all such documents and/or take all relevant actions and make all such arrangements that he/she shall, in his/her absolute discretion, consider or deem necessary or expedient and in the interest of the Company to effect the Proposed Bye-laws Amendments and the Company’s adoption of the Amended and Restated Bye-laws, and to comply with the requirements from the relevant regulatory authorities, including dealing with the relevant filing, notices, amendments and registration (where necessary) procedures and other related matters arising from the Proposed Bye-laws Amendments and the Company’s adoption of the Amended and Restated Bye-laws.” **(Resolution 10)**

By Order of the Board
Yunnan Energy International Co. Limited
Yan Jiong
Chairman and Executive Director

Hong Kong, 29 April 2022

NOTICE OF ANNUAL GENERAL MEETING

IMPORTANT: Please read the notes below.

Notes:

1. Capitalised terms in this Notice not defined herein shall have the meaning ascribed to them in the circular of the Company dated 29 April 2022.
2. A form of proxy for use at the meeting is enclosed herewith.
3. Any member entitled to attend and vote at the meeting is entitled to appoint a proxy to attend and vote instead of him/her. A proxy need not be a member of the Company. The instrument appointing a proxy shall be in writing under the hand of the appointer or his/her attorney duly authorised in writing or, if the appointer is a corporation, either under its seal or under the hand of any officer, attorney or other person authorised to sign the same.
4. In order to be valid, the form of proxy, together with the 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 lodged at the office of the Company's branch share registrar and transfer office in Hong Kong, Tricor Investor Services Limited at Level 54, Hopewell Centre, 183 Queen's Road East, Hong Kong (for shareholders in Hong Kong), or the Company's share transfer agent in Singapore, M & C Services Private Limited, at 112 Robinson Road, #05-01, Singapore 068902 (for shareholders in Singapore) as soon as possible and in any event not less than forty-eight (48) hours before the time appointed for holding the AGM or any adjourned AGM thereof (as the case may be).
5. Completion and return of the form of proxy will not preclude shareholders of the Company from attending and voting in person at the meeting or at any adjourned meeting thereof (as the case may be) should they so wish, and in such event, the form of proxy shall be deemed to be revoked.
6. Where there are joint holders of any Shares, any one of such joint holders may vote, either in person or by proxy, in respect of such Shares as if he/she was solely entitled thereto, but if more than one of such joint holders are present at the meeting, whether in person or by proxy, the joint registered holder present whose name stands first on the register of members of the Company in respect of the Shares shall be accepted to the exclusion of the votes of the other registered holders.
7. A Depositor (as defined in the Securities and Futures Act, Chapter 289 of Singapore (the "SFA")) whose name appears in the Depository Register (as defined in the SFA) and who is unable to attend personally but wishes to appoint a nominee to attend and vote on his/her behalf, or if such Depositor is a corporation, should complete the accompanying CDP form of proxy and lodge the same at the office of the Company's share transfer agent in Singapore, M & C Services Private Limited, at 112 Robinson Road, #05-01, Singapore 068902 (for shareholders in Singapore) as soon as possible and in any event not less than forty-eight (48) hours before the time appointed for holding the meeting or any adjourned meeting thereof (as the case may be).
8. The register of members of the Company will be closed from Tuesday, 7 June 2022 to Friday, 10 June 2022, both days inclusive, during which period no transfer of Shares will be registered. In order to determine the identity of shareholders who are entitled to attend and vote at the meeting, all share transfers, accompanied by the relevant share certificates, must be lodged with the Company's branch share registrar and transfer office in Hong Kong, Tricor Investor Services Limited, at Level 54, Hopewell Centre, 183 Queen's Road East, Hong Kong for registration not later than 4:30 p.m., Monday, 6 June 2022 (for shareholders in Hong Kong), or with the Company's share transfer agent in Singapore, M & C Services Private Limited, at 112 Robinson Road, #05-01, Singapore 068902 for registration not later than 5:00 p.m., Monday, 6 June 2022 (for shareholders in Singapore).
9. Personal Data Privacy

By submitting an instrument appointing a proxy(ies) and/or representative(s) to attend, speak and vote at the AGM and/or any adjournment thereof, a member of the Company (i) consents to the collection, use and disclosure of the member's personal data by the Company (or its agents) for the purpose of the processing and administration by the Company (or its agents) of proxies and representatives appointed for the AGM (including any adjournment thereof) and the preparation and compilation of the attendance lists, minutes and other documents relating to the AGM (including any adjournment thereof), and in order for the Company (or its agents) to comply with any applicable laws, listing rules, regulations and/or guidelines (collectively, "Purposes"), (ii) warrants that where the member discloses the personal data of the member's proxy(ies) and/or representative(s) to the Company (or its agents), the member has obtained the prior consent of such proxy(ies) and/or representative(s) for the collection, use and disclosure by the Company (or its agents) of the personal data of such proxy(ies) and/or representative(s) for the Purposes, and (iii) agrees that the member will indemnify the Company in respect of any penalties, liabilities, claims, demands, losses and damages as a result of the member's breach of warranty.