
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 a stockbroker or other registered dealer in securities, bank manager, solicitor, professional accountant or other professional adviser.

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

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MODERN HEALTHCARE TECHNOLOGY HOLDINGS LIMITED

(Incorporated in the Cayman Islands with limited liability)

(Stock code: 919)

**PROPOSALS FOR RE-ELECTION OF DIRECTORS,
GENERAL MANDATES TO ISSUE AND REPURCHASE SHARES,
PROPOSED ADOPTION OF NEW MEMORANDUM AND
ARTICLES OF ASSOCIATION
AND
NOTICE OF ANNUAL GENERAL MEETING**

A notice convening the annual general meeting of Modern Healthcare Technology Holdings Limited to be held at Portion 2, 12/F., The Center, 99 Queen's Road Central, Central, Hong Kong, on Friday, 26 August 2022 at 12:30 p.m., is set out on pages 41 to 45 of this circular.

Whether or not you are able to attend the annual general meeting, you are requested to complete and return the accompanying form of proxy in accordance with the instructions printed thereon to Modern Healthcare Technology Holdings Limited's share registrar, Tricor Investor Services Limited at Level 54, Hopewell Centre, 183 Queen's Road East, Hong Kong (If the accompanying form of proxy is returned before 15 August 2022) or 17/F, Far East Finance Centre, 16 Harcourt Road, Admiralty, Hong Kong (If the accompanying form of proxy is returned on or after 15 August 2022) as soon as possible and in any event not less than 48 hours before the time of the annual general meeting or any adjournment thereof. Completion and return of the form of proxy shall not preclude you from attending and voting in person at the annual general meeting or any adjournment thereof should you so wish and in such event, the form of proxy previously submitted shall be deemed to be revoked.

This circular is in English and Chinese. In case of any inconsistency, the English version shall prevail.

22 July 2022

DEFINITIONS

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

“2021 Extension Mandate”	the general and unconditional mandate granted to the Directors to extend the 2021 Issue Mandate granted to the Directors by adding to it an amount of the nominal value of the share capital of the Company not exceeding the aggregate nominal value of the Shares purchased pursuant to the 2021 Repurchase Mandate
“2021 Issue Mandate”	the general and unconditional mandate granted to the Directors to allot, issue and deal with Shares up to a maximum of 20% of the aggregate nominal value of the share capital of the Company in issue as at 27 August 2021
“2021 Repurchase Mandate”	the general and unconditional mandate granted to the Directors to repurchase up to a maximum of 10% of the aggregate nominal value of the share capital of the Company in issue as at 27 August 2021
“AGM”	the annual general meeting of the Company to be held at Portion 2, 12/F., The Center, 99 Queen’s Road Central, Central, Hong Kong on Friday, 26 August 2022 at 12:30 p.m.
“AGM Notice”	the notice convening the AGM
“Articles” or “Articles of Association”	the articles of association of the Company currently in force
“Board”	the board of directors of the Company
“Companies Act”	the Companies Act, Cap. 22 (Act 3 of 1961, as consolidated and revised) of the Cayman Islands
“Company”	Modern Healthcare Technology Holdings Limited, a company incorporated in the Cayman Islands with limited liability on 19 August 2005, the shares of which are listed on the Stock Exchange
“Director(s)”	the director(s) of the Company

DEFINITIONS

“Extension Mandate”	a general and unconditional mandate proposed to be granted to the Directors to the effect that any Shares repurchased under the Repurchase Mandate will be added to the total number of Shares which may be allotted, issued and dealt with under the Issue Mandate during the relevant period
“Group”	the Company and its subsidiaries
“Issue Mandate”	the 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 new Shares not exceeding 20% of the aggregate nominal value of the share capital of the Company in issue as at the date of passing of the resolution granting such mandate
“Latest Practicable Date”	18 July 2022, being the latest practicable date prior to the printing of this circular for the purpose of ascertaining certain information contained herein
“Listing Rules”	the Rules Governing the Listing of Securities on the Stock Exchange
“Memorandum” or “Memorandum of Association”	the memorandum of association of the Company currently in force
“New Memorandum and Articles of Association”	the amended and restated memorandum and articles of association of the Company incorporating and consolidating all the Proposed Amendments
“Proposed Amendments”	the proposed amendments to the Memorandum and Articles of Association as set out in Appendix III to this circular
“Repurchase Mandate”	the general and unconditional mandate proposed to be granted to the Directors to exercise all the powers of the Company to purchase Shares up to a maximum of 10% of the aggregate nominal value of the share capital of the Company in issue as at the date of passing of the resolution granting such mandate
“Retiring Directors”	the Directors who shall retire at the AGM and, being eligible, offer themselves for re-election at the AGM in accordance with the Articles of Association

DEFINITIONS

“SFO”	the Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong)
“Share(s)”	ordinary share(s) of nominal value HK\$0.10 each in the share capital of the Company
“Shareholder(s)”	holder(s) of Share(s)
“Stock Exchange”	The Stock Exchange of Hong Kong Limited
“Takeovers Code”	The Code on Takeovers and Mergers
“HK\$”	Hong Kong dollars, the lawful currency of Hong Kong
“%”	per cent

LETTER FROM THE BOARD



MODERN HEALTHCARE TECHNOLOGY HOLDINGS LIMITED

(Incorporated in the Cayman Islands with limited liability)

(Stock code: 919)

Board of Directors

Executive Directors:

Dr. Tsang Yue, Joyce

(Chairperson and Chief Executive Officer)

Mr. Yip Kai Wing

Ms. Yeung See Man

Independent Non-executive Directors:

Ms. Liu Mei Ling, Rhoda

Dr. Wong Man Hin, Raymond

Mr. Hong Po Kui, Martin

Company Secretary:

Mr. Cheng Chi Ming

Registered office:

P.O. Box 309

Ugland House

Grand Cayman, KY1-1104

Cayman Islands

Head office and principal place of business in Hong Kong:

Workshops Nos. 66-68,

6th Floor, Sino Industrial Plaza

9 Kai Cheung Road

Kowloon Bay

Kowloon

Hong Kong

22 July 2022

To the Shareholders

Dear Sir or Madam,

**PROPOSALS FOR RE-ELECTION OF DIRECTORS,
GENERAL MANDATES TO ISSUE AND REPURCHASE SHARES,
PROPOSED ADOPTION OF NEW MEMORANDUM AND
ARTICLES OF ASSOCIATION
AND
NOTICE OF ANNUAL GENERAL MEETING**

INTRODUCTION

The purpose of this circular is to give you the AGM Notice and provide you with information of the resolutions to be proposed at the AGM for the approval of (i) re-election of the Retiring Directors; (ii) granting of the Issue Mandate, Repurchase Mandate and Extension Mandate to issue and repurchase Shares to the Directors; and (iii) the proposed adoption of the New Memorandum and Articles of Association.

LETTER FROM THE BOARD

RE-ELECTION OF RETIRING DIRECTORS

Pursuant to Article 130 of the Articles, Mr. Yip Kai Wing and Ms. Yeung See Man being one-third of the Directors for the time being, shall retire by rotation at the AGM and, being eligible, offer themselves for re-election at the AGM.

Details of the Retiring Directors who are proposed to be re-elected at the AGM are provided in Appendix I to this circular.

GENERAL MANDATES TO ISSUE AND REPURCHASE SHARES

At the last annual general meeting of the Company held on 27 August 2021, the Directors were granted (i) the 2021 Issue Mandate to allot, issue and deal with Shares up to a maximum of 20% of the aggregate nominal value of the share capital of the Company in issue as at 27 August 2021, (ii) the 2021 Repurchase Mandate to repurchase Shares up to a maximum of 10% of the aggregate of the nominal value of the share capital of the Company in issue as at 27 August 2021 and (iii) the 2021 Extension Mandate to allot, issue and deal with Shares repurchased pursuant to the 2021 Repurchase Mandate. The total issued share capital as at 27 August 2021 was 904,483,942 Shares. The maximum number of new Shares which could be issued under the 2021 Issue Mandate is 180,896,788 Shares.

No Shares have been repurchased, allotted, issued or dealt with pursuant to the 2021 Issue Mandate. Under the terms of the 2021 Issue Mandate, the 2021 Repurchase Mandate, the 2021 Extension Mandate and the Listing Rules, the unutilized 2021 Issue Mandate, 2021 Repurchase Mandate and 2021 Extension Mandate will lapse at the conclusion of the AGM.

At the AGM, separate ordinary resolutions will be proposed to seek the approval of the Shareholders to grant these general mandates to enable the Directors to:

- (i) allot, issue and deal with further Shares up to a maximum of 20% of the aggregate nominal value of the share capital of the Company in issue as at the date of passing of the resolution, i.e., to issue a maximum of 180,896,788 Shares based on the issued share capital of the Company comprising 904,483,942 Shares as at the Latest Practicable Date on the assumption that no further Shares will be issued prior to the date of the forthcoming AGM;
- (ii) repurchase Shares up to a maximum of 10% of the aggregate nominal value of the share capital of the Company in issue as at the date of passing of the resolution; and
- (iii) subject to the passing of the aforesaid ordinary resolutions, extend the Issue Mandate granted to the Directors under (i) above by adding to it an amount of the nominal value of the share capital of the Company not exceeding the aggregate nominal value of the Shares purchased pursuant to the Repurchase Mandate.

LETTER FROM THE BOARD

The full text of above resolutions are set out in resolutions numbered 4 to 6 as set out in the notice of the AGM contained in pages 41 to 45 of this circular.

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

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

PROPOSED ADOPTION OF NEW MEMORANDUM AND ARTICLES OF ASSOCIATION

The Board proposes to make the Proposed Amendments to the Memorandum and Articles of Association to be in line with the latest legal and regulatory requirements, including the amendments made to Appendix 3 to the Listing Rules which took effect on 1 January 2022. In view of the proposed changes, the Board proposes to adopt the New Memorandum and Articles of Association in substitution for, and to the exclusion of, the Memorandum and Articles of Association. A summary of the major areas of the Proposed Amendments are set out in the announcement of the Company dated 21 July 2022.

Details of the Proposed Amendments are set out in Appendix III to this circular.

The proposed adoption of the New Memorandum and Articles of Association is subject to the approval of the Shareholders by way of a special resolution at the AGM, and will become effective upon the approval by the Shareholders at the AGM.

The legal advisers to the Company as to Hong Kong laws have confirmed that the Proposed Amendments conform with the requirements of the Listing Rules and the legal advisers to the Company as to the laws of the Cayman Islands have confirmed that the Proposed Amendments do not violate the applicable laws of the Cayman Islands. The Company confirms that there is nothing unusual about the Proposed Amendments for a company listed on the Stock Exchange.

The Proposed Amendments and the New Articles of Association are prepared in the English language. The Chinese translation thereof is for reference only and in case there are any inconsistencies between the English version and the Chinese version, the English version shall prevail.

LETTER FROM THE BOARD

AGM

The AGM Notice detailing all the proposed resolutions is set out on pages 41 to 45 of this circular.

A form of proxy for use at the AGM is also enclosed with this circular. To be valid, the form of proxy, together with a power of attorney or other authority, if any, under which it is signed or a notarially certified copy thereof, must be lodged with the Company's share registrar, Tricor Investor Services Limited at Level 54, Hopewell Centre, 183 Queen's Road East, Hong Kong (If the accompanying form of proxy is returned before 15 August 2022) or 17/F, Far East Finance Centre, 16 Harcourt Road, Admiralty, Hong Kong (If the accompanying form of proxy is returned on or after 15 August 2022) not less than 48 hours before the time appointed for holding the AGM or any adjournment thereof. Completion and delivery of the form of proxy will not preclude a Shareholder from attending and voting in person at the AGM.

VOTING BY POLL

Pursuant to Rule 13.39(4) of the Listing Rules, any vote of Shareholders at a general meeting must be taken by poll. The chairman of the AGM will exercise his power under Article 90 of the Articles to put each of the resolutions to be proposed at the AGM to be voted by way of a poll. Pursuant to Article 97, every Shareholder present in person or by proxy shall have one vote for every Share held by that Shareholder on a poll.

LENGTH OF TENURE OF INDEPENDENT NON-EXECUTIVE DIRECTOR

According to code provision B.2.4(a) of the Corporate Governance Code as set out in Appendix 14 to the Listing Rules, the Company should disclose the length of tenure of each existing independent non-executive Director on a named basis if all of them have served more than nine years on the Board.

Ms. Liu Mei Ling, Rhoda was appointed as independent non-executive Director since 10 December 2009 and has been serving the Company for more than 12 years. Dr. Wong Man Hin, Raymond were appointed as independent non-executive Director since 7 December 2009 and have been serving the Company for more than 12 years. Mr. Hong Po Kui, Martin was appointed as independent non-executive Director since 7 December 2009 and has been serving the Company for more than 12 years.

RESPONSIBILITY STATEMENT

This circular includes particulars given in compliance with the Listing Rules for the purpose of giving information with regard to the Company. The Directors collectively and individually accept full responsibility for the accuracy of the information contained in this circular and confirm, having made all reasonable enquiries that to the best of their knowledge and belief there are no other facts the omission of which would make any statement herein misleading.

LETTER FROM THE BOARD

RECOMMENDATION

The Directors consider that the proposed resolutions set out in the notice of AGM including (a) the re-election of the Retiring Directors; (b) the granting of the Issue Mandate, the Repurchase Mandate and the Extension Mandate; and (c) the proposed adoption of the New Memorandum and Articles of Association are in the interests of the Company and the Shareholders as a whole. Accordingly, the Directors, together with their associates, intend to vote in favour of the relevant resolutions in respect of their respective shareholdings in the Company and recommend Shareholders to vote in favour of the relevant resolutions to be proposed at the AGM.

GENERAL INFORMATION

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

Yours faithfully,
For and on behalf of the Board
Dr. Tsang Yue, Joyce
Chairperson

The following are the particulars of the Directors proposed to be re-elected at the AGM:

A. EXECUTIVE DIRECTORS

Mr. Yip Kai Wing (“**Mr. Yip**”), aged 48 is the Chief Technology Officer and an Executive Director of the Company. Mr. Yip is responsible for all computer and information system matters of the Group. Mr. Yip brings with him about twelve years of experience in the system integration, information system, network operation and telecommunications industries. He graduated from the Chinese University of Hong Kong in 1997 with a Bachelor Degree in Social Science and was awarded a Microsoft Certified Professional Systems Engineer, as well as CheckPoint Certified Administrator and Turbolinux Engineer in 2002. Mr. Yip joined the Group in March 2002.

Mr. Yip had entered into a letter of appointment for a term of 3 years commencing on 1 April 2021, subject to, *inter alia*, retirement from office by rotation at least once every three years and re-election in accordance with the Company’s articles of association. There will be no director’s fee or director’s remuneration payable to Mr. Yip by the Company in connection with his holding of the position as an executive director of the Company. Mr. Yip is entitled to a monthly salary of HK\$55,000 and discretionary bonus and such other benefit schemes as the Board may in its discretion determine. The remuneration of Mr. Yip is determined by the Board on the basis of the Company’s performance and profitability, the duties, responsibility and contribution of Mr. Yip, the remuneration benchmark in the industry and the prevailing marketing conditions.

Mr. Yip does not have any relationship with any directors, senior management or substantial or controlling shareholders of the Company.

As at the Latest Practicable Date, Mr. Yip is interested or deemed to be interested in the issued share capital of the Company within the meaning of Part XV of the SFO as follows:

Name	Capacity in which interests are held	Interests in Shares	Total Interests	Approximate Percentage of Issued Voting Shares of the Company (Note 1)
Mr. Yip Kai Wing	Beneficial Owner	185,000	185,000	0.02%

Note:

- The percentage has been compiled based on the total number of Shares of the Company in issue as at Latest Practicable Date (i.e. 904,483,942 Shares).

Ms. Yeung See Man (“**Mr. Yeung**”), aged 48, is an Executive Director and the Financial Controller of the Group. She is responsible for overseeing the accounting and financial reporting of the Group. Ms. Yeung graduated from The Hong Kong Polytechnic University with a Bachelor Degree of Arts in Accountancy in 1995. She is a member of the Hong Kong Institute of Certified Public Accountants. She is also a fellow member of the Association of Chartered Certified Accountants. Ms. Yeung has over six years of audit experience with Deloitte Touche Tohmatsu. She joined the Group in March 2004.

Ms. Yeung had entered into a letter of appointment for a term of 3 years commencing on 11 December 2021, subject to, *inter alia*, retirement from office by rotation at least once every three years and re-election in accordance with the Company’s articles of association. There will be no director’s fee or director’s remuneration payable to Ms. Yeung by the Company in connection with her holding of the position as an executive director of the Company. Ms. Yeung is entitled to a monthly salary of HK\$63,000 and discretionary bonus and such other benefit schemes as the Board may in its discretion determine. The remuneration of Ms. Yeung is determined by the Board on the basis of the Company’s performance and profitability, the duties, responsibility and contribution of Ms. Yeung, the remuneration benchmark in the industry and the prevailing marketing conditions.

Ms. Yeung does not have any relationship with any directors, senior management or substantial or controlling shareholders of the Company.

As at the Latest Practicable Date, Ms. Yeung is interested or deemed to be interested in the issued share capital of the Company within the meaning of Part XV of the SFO as follows:

Name	Capacity in which interests are held	Interests		Approximate Percentage of Issued Voting Shares of the Company (Note 1)
		in Shares	Total Interests	
Ms. Yeung See Man	Beneficial Owner	172,000	172,000	0.02%

Note:

- The percentage has been compiled based on the total number of Shares of the Company in issue as at Latest Practicable Date (i.e. 904,483,942 Shares).

B. GENERAL INFORMATION

Saved as disclosed above, (i) the Directors proposed to be re-elected at the AGM do not hold any directorship in other public listed companies in Hong Kong in the past three years or any position in the Group, nor he/she has any relationship with any Directors, senior management or substantial or controlling Shareholders; and (ii) there is no information to be disclosed pursuant to any of the requirements of the provisions under paragraphs 13.51(2)(h) to 13.51(2)(v) of the Listing Rules and there is no other matters that need to be brought to the attention of the Shareholders in connection with their re-election.

This appendix serves as an explanatory statement as required by the Listing Rules to provide the requisite information to you for your consideration of the proposal of the Repurchase Mandate.

GENERAL MANDATE TO REPURCHASE SHARES

At the AGM, an ordinary resolution will be proposed that the Directors be given a general and unconditional mandate to exercise all the powers of the Company to repurchase Shares up to 10% of the issued share capital of the Company as at the date of passing of the resolution to approve the Repurchase Mandate.

The Repurchase Mandate will continue to be in force until (i) the conclusion of the next annual general meeting of the Company; (ii) the expiration of the period within which the next annual general meeting of the Company is required to be held by the Articles or any applicable laws of Cayman Islands; or (iii) the revocation by ordinary resolution of Shareholders in general meeting, whichever is the earlier.

(a) Share capital

As at the Latest Practicable Date, the number of Shares in issue was 904,483,942 Shares. Accordingly, the exercise of the Repurchase Mandate in full (being the repurchase of 10% of the Shares in issue as at the date of the passing of the resolution to approve the Repurchase Mandate) would enable the Company to repurchase 90,448,394 Shares (assuming no Share is issued or repurchased after the Latest Practicable Date and up to the passing of the relevant resolution).

(b) Source of funds

Repurchase of Shares must be funded out of funds legally available for the purpose in accordance with the memorandum and articles of association of the Company and the laws of Cayman Islands. Under Cayman Islands laws, any repurchase of Shares by the Company may only be made out of profits of the Company or out of the proceeds of a fresh issue of Shares made for the purpose of the repurchase or, if so authorised by its articles of association and subject to the provisions of the Companies Act, out of capital. Any premium payable on a repurchase over the par value of the Shares to be repurchased must be provided for out of the profits of the Company or from sums standing to the credit of the share premium account of the Company or, if authorised by its memorandum and articles of association and subject to the provisions of the Companies Act, out of capital. Payments out of capital are permissible only if the Company can, immediately following such payment, pay its debts as they fall due in the ordinary course of business.

(c) Reasons for repurchases

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

(d) Impact on working capital or gearing level

There might be a material adverse impact on the working capital or gearing position of the Company (as compared with the position disclosed in its most recent published audited financial statements as at 31 March 2022) in the event that the Repurchase Mandate is exercised in full. However, the Directors do not propose to exercise the Repurchase Mandate to such extent as would, in the circumstances, have a material adverse effect on the working capital requirements of the Group or the gearing levels which in the opinion of the Directors are from time to time appropriate for the Group.

(e) Share prices

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

	Share Prices	
	Highest	Lowest
	<i>HK\$</i>	<i>HK\$</i>
2021		
July	0.300	0.220
August	0.265	0.221
September	0.240	0.200
October	0.238	0.211
November	0.244	0.160
December	0.199	0.140
2022		
January	0.175	0.138
February	0.156	0.123
March	0.141	0.089
April	0.149	0.115
May	0.174	0.135
June	0.153	0.117
July (up to and including the Latest Practicable Date)	0.150	0.135

(f) Undertaking of Directors

None of the Directors nor, to the best of their knowledge having made all reasonable enquiries, any of their associates currently intends to sell any Shares to the Company or its subsidiaries, in the event that the Repurchase Mandate is approved by the Shareholders.

The Directors have undertaken to the Stock Exchange that, so far as the same may be applicable, they will exercise the Repurchase Mandate in accordance with the Listing Rules and the applicable laws of the Cayman Islands.

(g) Directors, Their Close Associates and the Company's Core Connected Persons

No core connected person (as defined in the Listing Rules) has notified the Company that he has a present intention to sell Shares to the Company, or has undertaken not to do so in the event that the Company is authorised to make repurchases of Shares.

(h) Effect of Takeovers Code

If, as a result of a securities repurchase, a shareholder's proportionate interest in the voting rights of the Company is increased, such increase will be treated as an acquisition for the purpose of the Takeovers Code. Accordingly, a shareholder or a group of shareholders acting in concert could obtain or consolidate control of the Company and become obliged to make a mandatory offer in accordance with Rule 26 of the Takeovers Code.

As at the Latest Practicable Date, to the best of the knowledge and belief of the Directors, Dr. Lee Soo Ghee, Allied Wealth Limited, Silver Compass Holdings Corp. and Silver Hendon Enterprises Corp. together are beneficially interested in 677,897,942 Shares, representing 74.95% of the total number of issued Shares of the Company as at the latest Practicable Date.

Dr. Lee Soo Ghee is the spouse of Dr. Tsang Yue, Joyce, an Executive Director and Chief Executive Officer of the Company. Allied Wealth Limited, Silver Compass Holdings Corp. and Silver Hendon Enterprises Corp. are indirect wholly-owned subsidiaries of Allied Chance Management Limited. Allied Chance Management Limited is in turn a direct wholly-owned subsidiary of Kelday International Limited. TMF (Cayman) Ltd. is the ultimate holding company of Allied Chance Management Limited and Kelday International Limited. TMF (Cayman) Ltd. is the trustee of the trust of which Dr. Tsang Yue, Joyce is the founder.

APPENDIX II EXPLANATORY STATEMENT FOR THE REPURCHASE MANDATE

In the event that the Directors exercise in full the power to repurchase the Shares under the Repurchase Mandate and if there is no other change in the total number of issued Shares of the Company, the collective shareholdings of Dr. Lee Soo Ghee, Allied Wealth Limited, Silver Compass Holdings Corp. and Silver Hendon Enterprises Corp. in the Company will be increased to approximately 83.28% of the total number of issued Shares of the Company. The Directors are aware that such increase will reduce the amount of Shares held by the public to less than 25 per cent. The Directors do not intend to exercise the Repurchase Mandate to such an extent that the Company cannot satisfy its minimum requirement for public float under the Listing Rules.

Save as aforesaid, the Directors are not aware of any consequences of any purchases made under the Repurchase Mandate which may arise under the Takeovers Code.

(i) Share repurchase made by the Company

No repurchase of Shares have been made by the Company (whether on the Stock Exchange or otherwise) in the six months preceding the Latest Practicable Date.

The following are the proposed amendments to the existing Memorandum and Articles of Association brought about by the adoption of the new Memorandum and Articles of Association. Unless otherwise specified, clauses, paragraphs and article numbers referred to herein are clauses, paragraphs and article numbers of the existing Memorandum and Articles of Association.

THE MEMORANDUM OF ASSOCIATION**General amendments**

- (i) Replacing all references to the words “the Companies Law (2004 Revision)” with “the Companies Act (As Revised)” wherever they appear in the Memorandum.
- (ii) Replacing all references to the words “the Memorandum of Association” with “the amended and restated Memorandum of Association” wherever they appear in the Memorandum.
- (iii) Save for Memorandum 4, 6 and 7, replacing all references to the words “the Articles of Association” with “the amended and restated Articles of Association” wherever they appear in the Memorandum.

Specific amendments**Memorandum Proposed amendments showing changes to the existing Memorandum****No.**

- 2 The Registered Office of the Company shall be at the offices of ~~M&C~~Maples Corporate Services Limited, P.O. Box 309GT, Uglan House, ~~South Church Street, George Town, Grand Cayman, KY1-1104, Cayman Islands~~ or at such other place in the Cayman Islands as the Board may from time to time decide.
- 7 If the Company is registered as exempted, its operations will be carried on subject to the provisions of Section ~~193~~174 of the Companies ~~Law (2004 Revision) Act (As Revised)~~ and, subject to the provisions of the Companies ~~Law (2004 Revision) Act (As Revised)~~ and the Articles of Association, it shall have the power to register by way of continuation as a body corporate limited by shares under the laws of any jurisdiction outside the Cayman Islands and to be deregistered in the Cayman Islands.

THE ARTICLES OF ASSOCIATION**General amendments**

- (i) Replacing all references to the defined term “Law” with “Act” wherever they appear in the Articles.

Specific amendments

Article No. Proposed amendments showing changes to the existing Articles

- 2 “Associate” shall mean, in relation to any Director:
- (i) ~~his spouse and any of his or his spouse’s children or step-children, natural or adopted, under the age of 18 (“family interests”);~~
 - (ii) ~~the trustees, acting in their capacity as such trustees, of any trust of which he or any of his family interests is a beneficiary or, in the case of a discretionary trust, is (to his knowledge) a discretionary object and any company (a “trustee-controlled company”) in the equity capital of which the trustees, acting in their capacity as such trustees, are directly or indirectly interested so as to exercise 30 per cent. (or such other amount as may from time to time be specified in the HK Code on Takeovers and Mergers as being the level for triggering a mandatory general offer) or more of the voting power at general meetings, or to control the composition of a majority of the board of directors and any other company which is its subsidiary (together, the “trustee interests”);~~
 - (iii) ~~a holding company of a trustee-controlled company or a subsidiary of any such holding company;~~
 - (iv) ~~any company in the equity capital of which he, his family interests, any of the trustees referred to in paragraph (ii) above, acting in their capacity as such trustees, and/or any trustee interests taken together are directly or indirectly interested (other than through their respective interests in the capital of the Company) so as to exercise or control the exercise of 30 per cent. (or such other amount as may from time to time be specified in the HK Code on Takeovers and Mergers as being the level for triggering a mandatory general offer) or more of the voting power at general meetings, or to control the composition of a majority of the board and any other company which is its subsidiary or holding company or a fellow subsidiary of any such holding company; and~~
- ~~any other persons who would be deemed to be an “Associate” of the Director under the Listing Rules;~~
- “black rainstorm warning” shall have the meaning given to it in the Interpretation and General Clauses Ordinance (Cap. 1 of the Laws of Hong Kong);

Article No. Proposed amendments showing changes to the existing Articles

“business day” shall mean a day on which the Exchange generally is open for the business of dealing in securities in Hong Kong. Notwithstanding the foregoing, where the Exchange is closed for business of dealing in securities in Hong Kong on a day by reason of a gale warning, black rainstorm warning or other similar event, such day shall for the purpose of any notice sent under these Articles be counted as a business day;

“close associate” shall have the meaning given to it in the Listing Rules, except that for purposes of Article 134 where the transaction or arrangement to be approved by the Board is a connected transaction referred to in the Listing Rules, it shall have the same meaning as that ascribed to “associate” in the Listing Rules;

“Communication Facilities” shall mean video, video-conferencing, internet or online conferencing applications, telephone or tele-conferencing and/or any other video-communication, internet or online conferencing application or telecommunications facilities by means of which all Persons participating in a meeting are capable of hearing and be heard by each other;

“the Companies LawAct” or “the LawAct” shall mean the Companies Law (2004 Revision) Act (As Revised), Cap. 22 of the Cayman Islands and any amendments thereto or re-enactments thereof for the time being in force and includes every other law incorporated therewith or substituted therefor;

“the Companies Ordinance” shall mean the Companies Ordinance (Cap. 326) of the Laws of Hong Kong) as in force from time to time;

“competent regulatory authority” shall mean a competent regulatory authority in the territory where the shares of the Company are listed or quoted on a stock exchange in such territory;

“electronic” shall have the meaning given to it in the Electronic Transactions Law 2000 Act (As Revised) of the Cayman Islands and any amendment thereto or re-enactments thereof for the time being in force and includes every other law incorporated therewith or substituted therefor;

“financial year” shall mean the financial period of the Company ending or ended on the date as determined in accordance with Article 227 for preparation of its financial statements to be laid before the Company at the annual general meeting of the Company;

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“gale warning” shall have the meaning given to it in the Interpretation and General Clauses Ordinance (Cap. 1 of the Laws of Hong Kong);

“HK Code on Takeovers and Mergers” shall mean the Code on Takeovers and Mergers issued by the Securities and Futures Commission of Hong Kong as amended from time to time;-

“Person” shall mean any natural person, firm, company, joint venture, partnership, corporation, association or other entity (whether or not having a separate legal personality) or any of them as the context so requires;

“Present” shall mean, in respect of any Person, such Person’s presence at a general meeting of members, which may be satisfied by means of such Person or, if a corporation or other non-natural Person, its duly authorised representative (or, in the case of any member, a proxy which has been validly appointed by such member in accordance with these Articles), being:

- (a) physically present at the meeting; or
- (b) in the case of any meeting at which Communication Facilities are permitted in accordance with these Articles, including any Virtual Meeting, connected by means of the use of such Communication Facilities;

“published on the Exchange’s website” means published in English and Chinese on the Exchange’s website in accordance with the Listing Rules;

“rights issue” shall mean an offer by way of rights to existing holders of securities of the Company which enables those holders (subject to the requirements of the Listing Rules) to subscribe for securities in proportion to their existing holdings;

“Virtual Meeting” shall mean any general meeting of the members at which the members (and any other permitted participants of such meeting, including, without limitation, the Chairman of such meeting and any Directors) are permitted to attend and participate solely by means of Communication Facilities;

Sections 8 and 19(3) of the Electronic Transactions Act (As Revised) of the Cayman Islands shall not apply.

- 3 The authorised share capital of the Company at the date of the adoption of these Articles is HK\$1,000,000,000 divided into 10,000,000,000 shares of HK\$0.10 each.

Article No.	Proposed amendments showing changes to the existing Articles
6	If at any time the share capital of the Company is divided into different classes of shares, all or any of the rights attached to any class of shares for the time being issued (unless otherwise provided for in the terms of issue of the shares of that class) may, subject to the provisions of the <u>LawAct</u> , be varied or abrogated with the consent in writing of the holders of not less than three-fourths in nominal value of the <u>voting rights</u> of the issued shares of that class or with the sanction of a special resolution passed at a separate meeting of <u>by</u> the holders of <u>a majority of not less than three-fourths of the shares of that class Present and voting at such a meeting.</u> To every such separate meeting all the provisions of these Articles relating to general meetings shall <i>mutatis mutandis</i> apply, but so that the quorum for the purposes of any such separate meeting and of any adjournment thereof shall be a person or persons together holding (or representing by proxy or duly authorised representative) at the date of the relevant meeting not less than one-third in nominal value of the issued shares of that class, and that any holder of shares of the class present in person (or in the case of a corporation, by its duly authorised representative) or by proxy may demand a poll.
10	Subject to the provisions of the <u>LawAct</u> and the <u>amended and restated</u> Memorandum of Association of the Company, and to any special rights conferred on the holders of any shares or attaching to any class of shares, shares may be issued on the terms that they may be, or at the option of the Company or the holders are, liable to be redeemed on such terms and in such manner, including out of capital, as the Board may deem fit.
11	Where the Company purchases for redemption a redeemable share, purchases not made through the market or by tender shall be limited to a maximum price, and if purchases are by tender, tenders shall be available to all shareholders alike. <u>[RESERVED]</u>
14	Subject to the provisions of the <u>LawAct</u> , of the <u>amended and restated</u> Memorandum of Association of the Company, and of these Articles relating to new shares, the unissued shares in the Company (whether forming part of its original or any increased capital) shall be at the disposal of the Board, which may offer, allot, grant options over or otherwise dispose of them to such persons, at such times and for such consideration, and upon such terms, as the Board shall determine.

- | Article No. | Proposed amendments showing changes to the existing Articles |
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| 23 | <p>The register may, on 14<u>10</u> business days' notice (or on 6 business days' notice in the case of a rights issue) being given by advertisement<u>publication published in the newspapers published on the Exchange's website</u>, or, subject to the Listing Rules, by electronic communication in the manner in which notices may be served by the Company by electronic means as herein provided, be closed at such times and for such periods as the Board may from time to time determine, either generally or in respect of any class of shares, provided that the register shall not be closed for more than 30 days in any-each year (or such longer period as the members may by ordinary resolution determine provided that such period shall not be extended beyond 60 days in any year). <u>The period of 30 days may be extended in respect of any year if approved by the members by ordinary resolution in that year provided that such period shall not be extended beyond 60 days (or such other period as may be prescribed under any applicable law) in any year.</u> The Company shall, on demand, furnish any person seeking to inspect the register or part thereof which is closed by virtue of these Articles with a certificate under the hand of the Secretary stating the period for which, and by whose authority, it is closed. <u>In the event that there is an alteration of book closure dates, the Company shall give at least 5 business days' notice in accordance with the procedures set out in this Article.</u></p> |
| <u>23A</u> | <p><u>In lieu of, or apart from, closing the register pursuant to other provisions in these Articles, the Board may fix in advance a date as the record date for any such determination of members entitled to receive notice of, or to vote at any general meeting of the members or any adjournment thereof, or for the purpose of determining the members entitled to receive payment of any dividend or distribution, or in order to make a determination of members for any other purpose.</u></p> |
| 24 | <p>Any register held in Hong Kong shall during normal business hours (subject to such reasonable restrictions as the Board may impose) be open to inspection by a member without charge and any other person on payment of such a <u>fee of such amount not exceeding HK\$2.50 (or such higher the maximum amount as may from time to time be permitted under the Listing Rules)</u> as the Board may determine for each inspection. Any member may require a copy of the register, or any part thereof, on payment of HK\$0.25, or such lesser sum as the Company may prescribe, for every 100 words or fractional part thereof required to be copied. The Company shall cause any copy so required by any person to be sent to that person within a period of 10 days commencing on the date next after the day on which the request is received by the Company.</p> |

Article No.	Proposed amendments showing changes to the existing Articles
37	In addition to the giving of notice in accordance with Article 35, notice of the person appointed to receive payment of every call and of the times and places appointed for payment may be given to the members affected by notice published <u>on the Exchange's website</u> in the newspapers or, subject to the Listing Rules, by electronic communication in the manner in which notices may be served by the Company by electronic means as herein provided.
42	No member shall be entitled to receive any dividend or bonus or to be present <u>Present</u> and vote (save as proxy for another member) at any general meeting, either personally or by proxy, or be reckoned in a quorum, or to exercise any other privilege as a member until all sums or instalments due from him to the Company in respect of any call, whether alone or jointly with any other person, together with interest and expenses (if any) shall have been paid.
50	The Board may also decline to register any transfer of any shares unless: 50.1 the instrument of transfer is lodged with the Company accompanied by the certificate for the shares to which it relates (which shall upon registration of the transfer be cancelled) and such other evidence as the Board may reasonably require to show the right of the transferor to make the transfer; 50.2 the instrument of transfer is in respect of only one class of shares; 50.3 the instrument of transfer is properly stamped (in circumstances where stamping is required); 50.4 in the case of a transfer to joint holders, the number of joint holders to which <u>whom</u> the share is to be transferred does not exceed four; 50.5 the shares concerned are free of any lien in favour of the Company; and 50.6 a fee of such <u>amount not exceeding the maximum amount</u> as the Exchange may from time to time determine to be payable (or such lesser sum as the Board may from time to time require) is paid to the Company in respect thereof.

Article No.	Proposed amendments showing changes to the existing Articles
53	<p>The registration of transfers may, on 14<u>10</u> business days' notice (or on 6 business days' notice in the case of a rights issue) being given by advertisement<u>publication</u> published <u>on the Exchange's website in the newspapers</u>, or, subject to the Listing Rules, by electronic communication in the manner in which notices may be served by the Company by electronic means as herein provided, be suspended and the register closed at such times for such periods as the Board may from time to time determine, provided always that such registration shall not be suspended or the register closed for more than 30 days in any year (or such longer period as the members may by ordinary resolution determine provided that such period shall not be extended beyond 60 days in any year). <u>The period of thirty days may be extended in respect of any year if approved by the members by ordinary resolution in that year provided that such period shall not be extended beyond sixty days (or such other period as may be prescribed under any applicable law) in any year. In the event that there is an alteration of book closure dates, the Company shall give at least 5 business days' notice before the announced closure, or the new closure, whichever is earlier. If, however, there are exceptional circumstances (e.g. during a gale warning or black rainstorm warning) that render the giving of such publication of advertisement impossible, the Company shall comply with these requirements as soon as practicable.</u></p>
68	<p>The Company may from time to time by ordinary resolution:</p> <p>(...)</p> <p>68.3 sub-divide its shares or any of them into shares of smaller amount than is fixed by the <u>amended and restated</u> Memorandum of Association of the Company, subject nevertheless to the provisions of the Law<u>Act</u>, and so that the resolution whereby any share is sub-divided may determine that, as between the holders of the shares resulting from such sub-division, one or more of the shares may have any such preferred or other special rights, over, or may have such deferred rights or be subject to any such restrictions as compared with the others as the Company has power to attach to unissued or new shares.</p>

Article No. Proposed amendments showing changes to the existing Articles

- 77 The Company shall in each financial 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 notices calling it; ~~and not more than 15 months shall elapse (or such longer period as the Exchange may authorise) between the date of one annual general meeting of the Company and that of the next. So long as the first annual general meeting of the Company is held within 18 months of its incorporation, it need not be held in the year of its incorporation or in the following years.~~ The annual general meeting shall be held within six months (or such other period as may be permitted by the Listing Rules or the Exchange) after the end of the Company's financial year at such time and place as the Board shall appoint.
- 79 The Board may, whenever it thinks fit, convene an extraordinary general meeting. General meetings shall also be convened for the transaction of any business or resolution on the written requisition of any ~~two~~one or more ~~members~~member(s) of the Company deposited at the principal office of the Company in Hong Kong or, in the event the Company ceases to have such a principal office, the registered office specifying the objects of the meeting and signed by the requisitionists, provided that such requisitionists held as at the date of deposit of the requisition not less than one-tenth of the ~~paid-up capital of the Company which carries the right of voting at general meetings of the Company.~~ General meetings may also be convened on the written requisition of any ~~one~~ member of the Company which is a recognised clearing house (or its nominee(s)) deposited at the principal office of the Company in Hong Kong or, in the event the Company ceases to have such a principal office, the registered office specifying the objects of the meeting and signed by the requisitionist, provided that such requisitionist held as at the date of deposit of the requisition not less than ~~one-tenth of the paid-up capital of the~~ voting rights, on a one vote per share basis, of the Company which carries the right of voting at general meetings of the Company. If the Board does not within 21 days from the date of deposit of the requisition proceed duly to convene the meeting to be held within a further 21 days, the requisitionist(s) themselves or any of them representing more than one-half of the total voting rights of all of them, may convene the general meeting in the same manner, as nearly as possible, as that in which meetings may be convened by the Board provided that any meeting so convened shall not be held after the expiration of three months from the date of deposit of the requisition, and all reasonable expenses incurred by the requisitionist(s) as a result of the failure of the Board shall be reimbursed to them by the Company.

Article No.	Proposed amendments showing changes to the existing Articles
80A	<u>The Board may make Communication Facilities available for a specific general meeting or all general meetings of the Company so that members and other participants may attend and participate at such general meetings by means of such Communication Facilities. Without limiting the generality of the foregoing, the Board may determine that any general meeting may be held as a Virtual Meeting.</u>
80	An annual general meeting and any extraordinary general meeting called for the passing of a special resolution shall be called by not less than 21 days' notice in writing and any other extraordinary general meeting shall be called by not less than 14 days' notice in writing. The Subject to the requirements under the Listing Rules, the notice shall be inclusive 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 time, place, and agenda of the meeting, particulars of the resolutions and the general nature of the business to be considered at the meeting and in the case of special business (as defined in Article 85) the general nature of that business. The notice convening an annual general meeting shall specify the meeting as such, and the notice convening a meeting to pass a special resolution shall specify the intention to propose the resolution as a special resolution. The notice of any general meeting (including a postponed or reconvened meeting) at which Communication Facilities will be utilised (including any Virtual Meeting) must disclose the Communication Facilities that will be utilised, including the procedures to be followed by any member or other participant of the general meeting who wishes to utilise such Communication Facilities for the purpose of attending, participating and voting at such meeting. Notice of every general meeting shall be given to the Auditors and to all members other than such as, under the provisions hereof or the terms of issue of the shares they hold, are not entitled to receive such notice from the Company.
82	There shall appear with reasonable prominence in every notice of general meetings of the Company a statement that a member entitled to attend and vote is entitled to appoint a proxy to attend and, on a poll, vote instead of him and that a proxy need not be a member of the Company.
84A	<u>If, after the notice of a general meeting has been sent but before the meeting is held, or after the adjournment of a general meeting but before the adjourned meeting is held (whether or not notice of the adjourned meeting is required), the Board, in its absolute discretion, considers that it is impractical or unreasonable for any reason to hold a general meeting on the date or at the time and place specified in the notice calling such meeting, it may change or postpone the meeting to another date, time and place in accordance with Article 84C.</u>

Article No. Proposed amendments showing changes to the existing Articles

84B The Board shall also have the power to provide in every notice calling a general meeting that in the event of a gale warning or a black rainstorm warning (or the equivalent in the location of the relevant meeting) is in force at any time on the day of the general meeting (unless such warning has been cancelled at least a minimum period of time prior to the general meeting as the Board may specify in the relevant notice), the meeting shall be postponed without further notice to be reconvened on a later date in accordance with Article 84C.

84C Where a general meeting is postponed in accordance with Article 84A or Article 84B:

84C.1 the Company shall endeavour to cause a notice of such postponement, which shall set out the reason for the postponement in accordance with the Listing Rules, to be placed on the Company's Website and published on the Exchange's website as soon as practicable, provided that failure to place or publish such notice shall not affect the automatic postponement of a general meeting pursuant to Article 84B;

84C.2 the Board shall fix the date, time and place for the reconvened meeting and at least seven clear days' notice shall be given for the reconvened meeting by one of the means specified in Article 209; and such notice shall specify the date, time and place at which the postponed meeting will be reconvened, and the date and time by which proxies shall be submitted in order to be valid at such reconvened meeting (provided that any proxy submitted for the original meeting shall continue to be valid for the reconvened meeting unless revoked or replaced by a new proxy); and

84C.3 only the business set out in the notice of the original meeting shall be transacted at the reconvened meeting, and notice given for the reconvened meeting does not need to specify the business to be transacted at the reconvened meeting, nor shall any accompanying documents be required to be recirculated. Where any new business is to be transacted at such reconvened meeting, the Company shall give a fresh notice for such reconvened meeting in accordance with Article 80.

86 For all purposes the quorum for a general meeting shall be two members ~~present in person (or in the case of a corporation, by its duly authorised representative) or by proxy~~Present provided always that if the Company has only one member of record the quorum shall be that one member ~~present in person or by proxy~~Present. No business (except the appointment of a Chairman) shall be transacted at any general meeting unless the requisite quorum shall be ~~present~~Present at the commencement of the business.

Article No. Proposed amendments showing changes to the existing Articles

87 If within 15 minutes from the time appointed for the meeting a quorum is not ~~present~~Present, the meeting, if convened upon the requisition of members, shall be dissolved, but in any other case it shall stand adjourned to the same day in the next week and at such time and place as shall be decided by the Board, and if at such adjourned meeting a quorum is not ~~present~~Present within 15 minutes from the time appointed for holding the meeting, the member or members ~~present in person (or in the case of a corporation, by its duly authorised representative) or by present~~Present shall be a quorum and may transact the business for which the meeting was called.

88 The Chairman of the Board shall take the chair at every general meeting, or, if there be no such Chairman or, if at any general meeting such Chairman shall not be ~~present~~Present within 15 minutes after the time appointed for holding such meeting or is unwilling to act, the Directors ~~present~~Present shall choose another Director as Chairman, and if no Director be ~~present~~Present, or if all the Directors ~~present~~Present decline to take the chair, or if the Chairman chosen shall retire from the chair, then the members ~~present (whether in person or represented by proxy or duly authorised representative)~~Present shall choose one of their own number to be Chairman.

89A The Chairman of any general meeting shall be entitled to attend and participate at such general meeting by means of Communication Facilities, and to act as the Chairman, in which event:

(a) the Chairman shall be deemed to be Present at the meeting; and

(b) if the Communication Facilities are interrupted or fail for any reason to enable the Chairman to hear and be heard by all other Persons attending and participating at the meeting, then the other Directors Present at the meeting shall choose another Director Present to act as Chairman of the meeting for the remainder of the meeting; provided that (i) if no other Director is Present at the meeting, or (ii) if all the Directors Present decline to take the chair, then the meeting shall be automatically adjourned to the same day in the next week and at such time and place as shall be decided by the Board.

Without prejudice to the preceding paragraphs, all Directors shall be entitled to attend and participate at such general meeting by means of Communication Facilities.

Article No. Proposed amendments showing changes to the existing Articles

89 The Chairman may, with the consent of any general meeting at which a quorum is ~~present~~Present, and shall, if so directed by the meeting, adjourn any meeting from time to time and from place to place as the meeting shall determine. Whenever a meeting is adjourned for 14 days or more, at least seven clear days' notice, specifying the place, the day and the hour of the adjourned meeting shall be given in the same manner as in the case of an original meeting but it shall not be necessary to specify in such notice the nature of the business to be transacted at the adjourned meeting. Save as aforesaid, no member shall be entitled to any notice of an adjournment or of the business to be transacted at any adjourned meeting. No business shall be transacted at any adjourned meeting other than the business which might have been transacted at the meeting from which the adjournment took place.

90 At any general meeting a resolution put to the vote of the meeting shall be decided on a ~~show of hands unless (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 is duly demanded or otherwise required~~poll save that the Chairman may, in good faith, pursuant to the Listing Rules allow a resolution which relates purely to a procedural or administrative matter as prescribed under the Listing Rules. ~~A poll may to be demanded~~voted on by:
show of hands.

90.1 ~~the Chairman of the meeting; or~~

90.2 ~~at least five members present in person (or in the case of a corporation, by its duly authorised representative) or by proxy and entitled to vote; or~~

90.3 ~~any member or members present in person (or in the case of a corporation, by its duly authorised representative) or by proxy and representing in the aggregate not less than one-tenth of the total voting rights of all members having the right to attend and vote at the meeting; or~~

90.4 ~~any member or members present in person (or in the case of a corporation, by its duly authorised representative) or by proxy and holding shares conferring a right to attend and vote at the meeting on which there have been paid up sums in the aggregate equal to not less than one-tenth of the total sum paid up on all shares conferring that right.~~

Article No.	Proposed amendments showing changes to the existing Articles
91	Unless a poll is so required or demanded and, in the latter case, not withdrawn <u>Where</u> a resolution is voted on by a show of hands as permitted under the Listing Rules, a declaration by the Chairman that at the 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 Company's book containing the minutes of proceedings of meetings of the Company shall be conclusive evidence of that fact without proof of the number or proportion of the votes recorded in favour of or against such resolution.
92	If a <u>A</u> poll is required or demanded as aforesaid, it shall (subject as provided in Article 94) 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 30 days from the date of the meeting or adjourned meeting at which the poll was required or 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 required or 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 of the poll, whichever is earlier. <u>taken.</u>
93	The demand of a poll shall not prevent the continuance of a meeting for the transaction of any business other than the question on which a poll has been demanded. <u>[RESERVED]</u>
94	Any poll duly demanded on the election of a Chairman of a meeting or on any question of adjournment shall be taken at the meeting and without adjournment.
95	In the case of an equality of votes, whether on a show of hands or on a poll, the Chairman of the meeting at which the show of hands takes place or at which the poll is required or demanded <u>taken</u> , shall be entitled to a second or casting vote.

- | Article No. | Proposed amendments showing changes to the existing Articles |
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| 97 | Subject to any special rights, privileges or restrictions as to voting for the time being attached to any class or classes of shares, at any general meeting <u>(a) every member who is Present shall have the right to speak, (b) on a show of hands, every member who is present in person (or, in the case of a member being a corporation by its duly authorised representative) Present shall have one vote, and (c) on a poll every member present in person (or, in the case of a member being a corporation, by its duly authorised representative) or by proxy Present shall have one vote for each share registered in his name in the register, except where a member is required, by the Listing Rules or the rules, codes or regulations of any competent regulatory authority, to abstain from voting to approve the matter under consideration.</u> Notwithstanding anything contained in these Articles, where more than one proxy is appointed by a recognised clearing house (or its nominee(s)), each such proxy shall have one vote on a show of hands. On a poll a member entitled to more than one vote is under no obligation to cast all his votes in the same way. |
| 98 | Where any member is, under the Listing Rules <u>or the rules, codes or regulations of any competent regulatory authority</u> , required to abstain from voting on any particular resolution or restricted to voting only for or only against any particular resolution, any votes cast by or on behalf of such member in contravention of such requirement or restriction shall not be counted. |
| 99 | Any person entitled under Article 55 to be registered as a shareholder may vote at any general meeting in respect thereof in the same manner as if he were the registered holder of such shares, provided that at least 48 hours before the time of the holding of the meeting or adjourned meeting, <u>or postponed meeting</u> (as the case may be) at which he proposed to vote, he shall satisfy the Board of his right to be registered as the holder of such shares or the Board shall have previously admitted his right to vote at such meeting in respect thereof. |
| 100 | Where there are joint registered holders of any share, any one of such persons may vote at any meeting, either personally or by proxy, in respect of such share as if he were solely entitled thereto; but if more than one of such joint holders be present <u>Present</u> at any meeting personally or by proxy , that one of the said persons so present <u>Present</u> being the most or, as the case may be, the more senior shall alone be entitled to vote in respect of the relevant joint holding and, for this purpose, seniority shall be determined by reference to the order in which the names of the joint holders stand on the register in respect of the relevant joint holding. Several executors or administrators of a deceased member in whose name any share stands shall for the purposes of this Article be deemed joint holders thereof. |

- | Article No. | Proposed amendments showing changes to the existing Articles |
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| 101 | <p>A member in respect of whom an order has been made by any competent court or official on the grounds that he is or may be suffering from mental disorder or is otherwise incapable of managing his affairs may vote, whether on a show of hands or on a poll, by any <u>one person (who must be an individual)</u> authorised in such circumstances to do so, and such person may vote on a poll <u>or show of hand by proxy: (who must be an individual)</u>. <u>On a show of hands such person or his proxy shall have one vote whereas on a poll, such person or his proxy shall have one vote for each share registered in the name of the member of which he represents. Where more than one proxy is appointed by such person, only one of the appointed proxies as designated by such person shall have the right to cast one vote on a show of hands.</u></p> |
| 102 | <p>Save as expressly provided in these Articles or as otherwise determined by the Board, no person other than a member duly registered and who shall have paid all sums for the time being due from him payable to the Company in respect of his shares shall be entitled to be present<u>Present</u> or to vote (save as proxy for another member), or to be reckoned in a quorum, either personally or by proxy at any general meeting.</p> |
| 103 | <p>No objection shall be raised as to the qualification of any person exercising or purporting to exercise any vote or to the admissibility of any vote except at the meeting or adjourned meeting <u>or postponed meeting</u> at which the person exercising or purporting to exercise his vote or the vote objected to is given or tendered, and every vote not disallowed at such meeting shall be valid for all purposes. In the case of any dispute as to the admission or rejection of any vote, the Chairman of the meeting shall determine the same and such determination shall be final and conclusive.</p> |
| 104 | <p>Any member of the Company entitled to attend and vote at a meeting of the Company shall be entitled to appoint another person (who must be an individual) as his proxy (<u>the "Appointed Proxy"</u>) to attend and vote instead of him and a proxy<u>the Appointed Proxy</u> so appointed shall have the same right as the member to speak at the meeting. On a poll votes<u>Votes</u> may be given either personally or by proxy. A proxy need not be a member of the Company. A member may, <u>in addition to the Appointed Proxy</u>, appoint any<u>further</u> number of proxies (<u>who must be individuals</u>) to attend in his stead at any one general meeting (or at any one class meeting).</p> |

Article No.	Proposed amendments showing changes to the existing Articles
106	<p>The instrument appointing a proxy and (if required by the Board) the power of attorney or other authority, (if any) under which it is signed, or a notarially certified copy of such power or authority, shall be delivered at the registered office of the Company (or at such other place as may be specified in the notice convening the meeting or in any notice of any adjournment or, in either case, in any document sent therewith) not less than 48 hours before the time appointed for holding the meeting or adjourned meeting <u>or postponed meeting</u> at which the person named in the instrument proposes to vote, or, in the case of a poll taken subsequently to the date of a meeting or adjourned meeting <u>or postponed meeting</u>, not less than 48 hours before the time appointed for the taking of the poll, and in default the instrument of proxy shall not be treated as valid provided always that the Chairman of the meeting may at his discretion direct that an instrument of proxy shall be deemed to have been duly deposited upon receipt of telex or cable or facsimile confirmation from the appointor that the instrument of proxy duly signed is in the course of transmission to the Company. No instrument appointing a proxy shall be valid after the expiration of 12 months from the date named in it as the date of its execution. Delivery of any instrument appointing a proxy shall not preclude a member from attending and voting in person at the meeting or poll concerned and, in such event, the instrument appointing a proxy shall be deemed to be revoked.</p>
107	<p>Every instrument of proxy, whether for a specified meeting or otherwise, shall be in common form or such other form <u>that complies with the Listing Rules</u> as the Board may from time to time approve, provided that it shall enable a member, according to his intention, to instruct his proxy to vote in favour of or against (or in default of instructions or in the event of conflicting instructions, to exercise his discretion in respect of) each resolution to be proposed at the meeting to which the form of proxy relates.</p>
108	<p>The instrument appointing a proxy to vote at a general meeting shall: (a) be deemed to confer authority to demand or join in demanding a poll and to vote on any amendment of a resolution put to the meeting for which it is given as the proxy thinks fit; and (b) unless the contrary is stated therein, be valid as well for any adjournment of the meeting as for the meeting to which it relates, provided that the meeting was originally held within 12 months from such date.</p>

Article No.	Proposed amendments showing changes to the existing Articles
109	A vote given in accordance with the terms of an instrument of proxy or resolution of a member shall be valid notwithstanding the previous death or insanity of the principal or revocation of the proxy or power of attorney or other authority under which the proxy or resolution of a member was executed or revocation of the relevant resolution or the transfer of the share in respect of which the proxy was given, provided that no intimation in writing of such death, insanity, revocation or transfer as aforesaid shall have been received by the Company at its registered office, or at such other place as is referred to in Article 106, at least two hours before the commencement of the meeting or adjourned meeting, <u>or postponed meeting</u> at which the proxy is used.
110	Any corporation which is a member of the Company may, by resolution of its directors or other governing body or by power of attorney, authorise such person as it thinks fit to act as its representative at any meeting of the Company or of members of any class of shares of the Company and the person so authorised shall be entitled to exercise the same powers on behalf of the corporation which he represents as that corporation could exercise if it were an individual member of the Company and where a corporation is so represented, it shall be treated as being present <u>Present</u> at any meeting in person.
111	If a recognised clearing house (or its nominee(s)) is a member of the Company it may authorise such person or persons as it thinks fit to act as its representative(s) at any general meeting of the Company or at any general meeting of any class of members of the Company provided that, if more than one person is so authorised, the authorisation shall specify the number and class of shares in respect of which each such person is so authorised. A person so authorised pursuant to this provision shall be entitled to exercise the same rights and powers on behalf of the recognised clearing house (or its nominee(s)) which he represents as that recognised clearing house (or its nominee(s)) could exercise as if such person were an individual member of the Company holding the number and class of shares specified in such authorisation, including the right to <u>speak and, where a show of hands is allowed, the right to vote individually on a show of hands</u> , notwithstanding any contrary provision contained in these Articles.
114	The Board shall have power from time to time and at any time to appoint any person as a Director either to fill a casual vacancy or as an addition to the Board. Any Director so appointed shall hold office only until the next following <u>first</u> annual general meeting of the Company <u>after his appointment</u> and shall then be eligible for re-election at that meeting.

- | Article No. | Proposed amendments showing changes to the existing Articles |
|--------------------|---|
| 115 | The Company may from time to time in general meeting by ordinary resolution increase or reduce the number of Directors but so that the number of Directors shall not be less than two. Subject to the provisions of these Articles and the <u>LawAct</u> , the Company may by ordinary resolution elect any person to be a Director either to fill a casual vacancy or as an addition to the existing Directors. 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. |
| 117 | The Company shall keep at its <u>registered</u> office a register of directors and officers containing their names and addresses and occupations and any other particulars required by the <u>LawAct</u> and shall send to the Registrar of Companies of the Cayman Islands a copy of such register and shall from time to time notify to the Registrar of Companies of the Cayman Islands <u>of</u> any change that takes place in relation to such Directors as required by the <u>LawAct</u> . |
| 118 | The Company may by special <u>ordinary</u> resolution at any time remove any Director (including a Managing Director or other executive Director) before the expiration of his period <u>term</u> of office notwithstanding anything in these Articles or in any agreement between the Company and such Director and may by ordinary resolution elect another person in his stead. Any person so elected shall hold office during such time only as the Director in whose place he is elected would have held the same if he had not been removed. Nothing in this Article should be taken as depriving a Director removed under any provisions of this Article of compensation or damages payable to him in respect of the termination of his appointment as Director or of any other appointment or office as a result of the termination of his appointment as Director or as derogatory from any power to remove a Director which may exist apart from the provision of this Article. |
| 130 | The office of a Director shall be vacated:

(...)

130.7 if he shall be removed from office by a special <u>an ordinary</u> resolution of the members of the Company under Article 118. |

Article No. Proposed amendments showing changes to the existing Articles

At every annual general meeting of the Company one-third of the Directors for the time being, or, if their number is not three or a multiple of three, then the number nearest to, but not less than, one-third, shall retire from office by rotation provided that every Director (including those appointed for a specific term) shall be subject to retirement by rotation at least once every three years. Any Director whose term of office ceases, and who is eligible for re-election, at such annual general meeting because he or she was appointed pursuant to Article 114 or Article 115 shall not be taken into account in determining the number of Directors, and which Directors, are to retire by rotation under this Article 130. A retiring Director shall retain office until the close of the meeting at which he retires and shall be eligible for re-election thereat. The Company at any annual general meeting at which any Directors retire may fill the vacated office by electing a like number of persons to be Directors.

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

134.1 the giving of any security or indemnity either:

134.1.1 to the Director or any of his ~~Associates~~close associate(s) in respect of money lent or obligations incurred or undertaken by him or any of them at the request of or for the benefit of the Company or any of its subsidiaries; or

134.1.2 to a third party in respect of a debt or obligation of the Company or any of its subsidiaries for which the Director or any of his ~~Associates~~close associate(s) has himself/themselves assumed responsibility in whole or in part and whether alone or jointly under a guarantee or indemnity or by the giving of security;

134.2 any proposal concerning an offer of shares or debentures or other securities of or by the Company or any other company which the Company may promote or be interested in for subscription or purchase where the Director or any of his ~~Associates~~close associate(s) is/are or is/are to be interested as a participant in the underwriting or sub-underwriting of the offer;

Article No. Proposed amendments showing changes to the existing Articles

- 134.3 ~~any proposal concerning any other company in which the Director or any of his Associates is/are interested only, whether directly or indirectly, as an officer or executive or shareholder or in which the Director or any of his Associates is/are beneficially interested in the shares of that company, provided that, the Director and any of his Associates is/are not, in aggregate, beneficially interested in 5 per cent. or more of the issued shares of any class of such company (or of any third company through which his interest or that of any of his Associates is derived) or of the voting rights; [RESERVED]~~
- 134.4 any proposal or arrangement concerning the benefit of employees of the Company ~~or any of its subsidiaries including:~~
- 134.4.1 the adoption, modification or operation of any employees' share scheme or any share incentive scheme or share option scheme under which the Director or ~~any of his Associates~~ close associate(s) may benefit; or
- 134.4.2 the adoption, modification or operation of a pension ~~or provident fund~~ or retirement, death or disability benefits scheme which relates ~~both to the Directors, their~~ his Associates close associate(s) and employee(s) of the Company or any of its subsidiaries and does not provide in respect of any Director or ~~any of his Associates~~ close associate(s) as such any privilege or advantage not generally accorded to the class of persons to which such scheme or fund relates; and
- 134.5 any contract or arrangement in which the Director or ~~any of his Associates~~ close associate(s) is/are interested in the same manner as other holders of shares or debentures or other securities of the Company by virtue only of his/their interest in shares or debentures or other securities of the Company.

- | Article No. | Proposed amendments showing changes to the existing Articles |
|--------------------|--|
| 136 | <p>If any question shall arise at any meeting of the Board as to the materiality of a Director's<u>an</u> interest <u>of a Director or any of his close associates</u> or the significance of a contract, arrangement or transaction or proposed contract, arrangement or transaction or as to the entitlement of any Director to vote or form part of a quorum and such question is not resolved by his voluntarily agreeing to abstain from voting or not to be counted in the quorum, such question shall be referred to the Chairman of the meeting (or, where question relates to the interest of the Chairman, to the other Directors at the meeting) and his ruling (or, as appropriate, the ruling of the other Directors) in relation to any other Director (or, as appropriate, the Chairman) shall be final and conclusive except in a case where the nature or extent of the interests of the Director concerned (or, as appropriate, the Chairman) <u>or any of his close associates concerned</u> as known to such Director (or, as appropriate, the Chairman) has not been fairly disclosed to the Board.</p> |
| 142 | <p>Without prejudice to the general powers conferred by these Articles, it is hereby expressly declared that the Board shall have the following powers:</p> <p>142.1 to give to any person the right or option of requiring at a future date that an allotment shall be made to him of any share at par or at such premium as may be agreed; and</p> <p>142.2 to give to any Directors, officers or employees of the Company an interest in any particular business or transaction or participation in the profits thereof or in the general profits of the Company either in addition to or in substitution for a salary or other remuneration; <u>and</u></p> <p><u>142.3 to resolve that the Company be deregistered in the Cayman Islands and continued in a named jurisdiction outside the Cayman Islands subject to the provisions of the Act.</u></p> |
| 143 | <p><u>For so long as the shares of the Company are listed on the Exchange, the Company shall not make any loan, directly or indirectly, to a Director or his close associate(s) if and to the extent it would be prohibited by the Companies Ordinance as if the Company were a company incorporated in Hong Kong. Except as would, if the Company were a company incorporated in Hong Kong, be permitted by Section 157H of the Companies Ordinance as in force at the date of adoption of these Articles, and except as permitted under the Companies Law, the Company shall not directly or indirectly:</u></p> <p>143.1 make a loan to a Director or his Associates or a director of any holding company of the Company;</p> |

Article No. Proposed amendments showing changes to the existing Articles

~~143.2 enter into any guarantee or provide any security in connection with a loan made by any person to a Director or such a director; or~~

~~143.3 if any one or more of the Directors hold (jointly or severally or directly or indirectly) a controlling interest in another company, make a loan to that other company or enter into any guarantee or provide any security in connection with a loan made by any person to that other company.~~

148 A Director may, and on request of a Director the Secretary shall, at any time summon a meeting of the Board. Failing any determination by the Board, not less than 48 hours notice thereof shall be given to each Director either in writing or by telephone or by facsimile, telex ~~or~~₂ telegram or electronic means at the address or telephone, facsimile ~~or~~₂ telex number or electronic address from time to time notified to the Company by such Director or in such other manner as the Board may from time to time determine provided that notice need not be given to any Director or alternate Director for the time being absent from Hong Kong.

158 Unless otherwise required by the Listing Rules, a resolution in writing signed by each and every one of the Directors (or their respective alternates pursuant to Article 121) shall be as valid and effectual as if it had been passed at a meeting of the Board duly convened and held and may consist of several documents in like form each signed by one or more of the Directors or alternate Directors. Notwithstanding the foregoing, for so long as the shares of the Company are listed on the Exchange, a resolution which relates to any matter or business in which a substantial shareholder of the Company (as defined in the Listing Rules from time to time), or a Director, has an interest conflicting with that of the Company which the Board determines, prior to the passing of such resolution, to be material, shall not be passed by a resolution in writing and shall only be passed at a meeting of the Directors held in accordance with these Articles.

Article No. Proposed amendments showing changes to the existing Articles

207 The Company shall at ~~any~~every annual general meeting by ordinary resolution appoint an auditor or auditors of the Company who shall hold office until the next annual general meeting. The removal of an Auditor before the expiration of his period of office shall require the approval of an ordinary resolution of the members in general meeting. The remuneration of the Auditors shall be fixed by the Company by ordinary resolution at the annual general meeting at which they are appointed, provided that in respect of any particular year the Company in general meeting may delegate the fixing of such remuneration to the Board. No person may be appointed as the, or an, Auditor, unless he is independent of the Company. The Board may before the first annual general meeting appoint an auditor or auditors of the Company who shall hold office until the first annual general meeting unless previously removed by an ordinary resolution of the members in general meeting in which case the members at that meeting may appoint Auditors. The Board may fill any casual vacancy in the office of Auditor but while any such vacancy continues the surviving or continuing Auditor or Auditors, if any, may act. The remuneration of any Auditor appointed by the Board under this Article may be fixed by the Board.

209 Except as otherwise provided in these Articles, any notice or document may be served by the Company and any notices may be served by the Board on any member either personally or by sending it through the post in a prepaid letter addressed to such member at his registered address as appearing in the register or, to the extent permitted by the Listing Rules and all applicable laws and regulations, by electronic means by transmitting it to any electronic number or address or website supplied by the member to the Company or by placing it on the Company's Website provided that the Company has obtained either (a) the member's prior express positive confirmation in writing; or (b) the member's deemed consent, in the manner specified in the Listing Rules, to receive or otherwise have made available to him notices and documents to be given or issued to him by the Company by such electronic means, or (in the case of notice) by advertisement published in the ~~newspapers~~manner prescribed in the Listing Rules. In the case of joint holders of a share, all notices shall be given to that holder for the time being whose name stands first in the register and notice so given shall be sufficient notice to all the joint holders.

Article No.	Proposed amendments showing changes to the existing Articles
211	A member shall be entitled to have notice served on him at any address within Hong Kong. Any member who has not given an express positive confirmation in writing to the Company <u>in the manner specified in the Listing Rules</u> to receive or otherwise have made available to him notices and documents to be given or issued to him by the Company by electronic means and whose registered address is outside Hong Kong may notify the Company in writing of an address in Hong Kong which for the purpose of service of notice shall be deemed to be his registered address. A member who has no registered address in Hong Kong shall be deemed to have received any notice which shall have been displayed at the transfer office and shall have remained there for a period of 24 hours and such notice shall be deemed to have been received by such member on the day following that on which it shall have been first so displayed, provided that, without prejudice to the other provisions of these Articles, nothing in this Article shall be construed as prohibiting the Company from sending, or entitling the Company not to send, notices or other documents of the Company to any member whose registered address is outside Hong Kong.
222A	<u>Subject to the Act, the Company may by special resolution resolve that the Company be wound up voluntarily.</u>
227	The financial year <u>end</u> of the Company shall be prescribed by the Board and may, from time to time, be changed by it. <u>Unless the Board otherwise prescribes, the financial year of the Company shall end on 31 March in each year and, following the year of incorporation, shall begin on 1 April in each year.</u>

NOTICE OF ANNUAL GENERAL MEETING



MODERN HEALTHCARE TECHNOLOGY HOLDINGS LIMITED

(Incorporated in the Cayman Islands with limited liability)

(Stock code: 919)

NOTICE OF ANNUAL GENERAL MEETING

NOTICE IS HEREBY GIVEN that an annual general meeting (“AGM”) of Modern Healthcare Technology Holdings Limited (the “Company”) will be held on Friday, 26 August 2022 at 12:30 p.m. for the following purposes:

1. To consider and, if thought fit, pass with or without amendments, the following resolution as an ordinary resolution:

To receive and adopt the audited financial statements and the reports of the directors and auditors for the year ended 31 March 2022.

2. To consider and, if thought fit, pass with or without amendments, the following resolution as an ordinary resolution:

(A) (a) To re-elect Mr. Yip Kai Wing as an executive director.

(b) To re-elect Ms. Yeung See Man as an executive director.

(B) To authorise the board of directors to fix the directors’ remuneration.

3. To consider and, if thought fit, pass with or without amendments, the following resolution as an ordinary resolution:

To re-appoint KPMG as auditors and to authorise the board of directors to fix their remuneration.

4. To consider and, if thought fit, pass with or without amendments, the following resolution as an ordinary resolution:

“THAT:

- (a) subject to paragraph (c) below, the exercise by the directors of the Company during the Relevant Period (as hereinafter defined) of all the powers of the Company to allot, issue and deal with additional shares of HK\$0.10 each in the capital of the Company and to make or grant offers, agreements and options

NOTICE OF ANNUAL GENERAL MEETING

(including bonds, warrants and debentures convertible into shares of the Company) which would or might require the exercise of such power be and is hereby generally and unconditionally approved;

- (b) the approval in paragraph (a) above shall authorise the directors of the Company during the Relevant Period (as hereinafter defined) to make or grant offers, agreements and options (including bonds, warrants and debentures convertible into shares of the Company) which would or might require the exercise of such power after the end of the Relevant Period;
- (c) the aggregate nominal value of share capital allotted or agreed conditionally or unconditionally to be allotted and issued (whether pursuant to an option or otherwise) by the directors of the Company pursuant to the approval in paragraph (a) above, otherwise than pursuant to or in consequence of (i) a Rights Issue (as hereinafter defined); (ii) an issue of shares under any share option scheme or similar arrangement for the time being adopted for the grant or issue of shares or rights to acquire shares of the Company; (iii) an issue of shares upon the exercise of the subscription or conversion rights under the terms of any warrants or any securities of the Company which are convertible into shares of the Company or warrants to subscribe for shares of the Company; or (iv) any scrip dividends or similar arrangement, providing for the allotment and issue of shares in lieu of the whole or part of a dividend or shares in accordance with the Articles of Association of the Company from time to time, shall not exceed 20% of the aggregate nominal amount of the issued share capital of the Company as at the date of passing this resolution, and the said approval shall be limited accordingly; and
- (d) for the purpose of this resolution:

“Relevant Period” means the period from the passing of this resolution until whichever is the earliest of:

- (i) the conclusion of the next annual general meeting of the Company;
- (ii) the expiration of the period within which the next annual general meeting of the Company is required by the Articles of Association of the Company or any applicable laws of Cayman Islands to be held;
- (iii) the date on which the authority set out in this resolution is revoked or varied by an ordinary resolution of the shareholders in general meeting of the Company.

NOTICE OF ANNUAL GENERAL MEETING

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

5. To consider and, if thought fit, pass with or without amendments, the following resolution as an ordinary resolution:

“THAT:

- (a) subject to paragraph (b) below, the exercise by the directors of the Company during the Relevant Period (as hereinafter defined) of all the powers of the Company to repurchase issued shares of the Company of HK\$0.10 each on The Stock Exchange of Hong Kong Limited (the “**Stock Exchange**”) or on any other stock exchange on which the shares of the Company may be listed and recognised by the Securities and Futures Commission of Hong Kong and the Stock Exchange for this purpose, subject to and in accordance with all applicable laws and the requirements of the Rules Governing the Listing of Securities on the Stock Exchange as amended from time to time, be and is hereby generally and unconditionally approved;
- (b) the aggregate nominal value of shares of the Company of HK\$0.10 each which the directors of the Company are authorised to repurchase pursuant to the approval in paragraph (a) above during the Relevant period shall not exceed 10% of the aggregate nominal amount of the issued share capital of the Company as at the date of passing this resolution, and the said approval shall be limited accordingly; and
- (c) for the purpose of this resolution:

“Relevant Period” means the period from the passing of this resolution until whichever is the earliest of:

- (i) the conclusion of the next annual general meeting of the Company;
- (ii) the expiration of the period within which the next annual general meeting of the Company is required by the Articles of Association of the Company or any applicable laws of Cayman Islands to be held; and

NOTICE OF ANNUAL GENERAL MEETING

(iii) the date on which the authority set out in this resolution is revoked or varied by an ordinary resolution of the shareholders in general meeting of the Company.”

6. To consider and, if thought fit, pass with or without amendments, the following resolution as an ordinary resolution:

“**THAT** subject to the passing of the resolution nos. 4 and 5 set out in the notice convening this meeting, the general mandate granted to the directors of the Company to allot, issue and deal with additional shares pursuant to resolution no. 4 set out in the notice convening this meeting be and is hereby extended by the addition thereto of an amount representing the aggregate nominal amount of shares in the capital of the Company of HK\$0.10 each repurchased by the Company under the authority granted pursuant to resolution no. 5 set out in the notice convening this meeting, provided that such amount of shares so repurchased shall not exceed 10% of the aggregate nominal amount of the issued share capital of the Company as at the date of passing this resolution.”

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

“**THAT** the amended and restated memorandum of association and amended and restated articles of association of the Company (incorporating the proposed amendments of the existing memorandum of association and articles of association of the Company, the details of which are set out in Appendix III to the circular of the Company dated 22 July 2022) (“**Amended and Restated Memorandum and Articles of Association**”), a copy of which has been produced to this meeting and marked “A” and initialled by the chairman of the meeting for the purpose of identification, be and is hereby approved and adopted as the new memorandum of association and articles of association of the Company respectively in substitution for, and to the exclusion of, the existing memorandum of association and articles of association of the Company with immediate effect after the close of this meeting, and any one director or company secretary of the Company be and is hereby authorised to do all such acts and things and execute all such documents, deeds and make all such arrangements that he/she shall, in his/her absolute discretion, deem necessary or expedient to implement the adoption of the Amended and Restated Memorandum and Articles of Association.”

By order of the Board
Dr. Tsang Yue, Joyce
Chairperson

Hong Kong, 22 July 2022

NOTICE OF ANNUAL GENERAL MEETING

As at the date of this notice, the Board consists of three executive Directors, Dr. Tsang Yue, Joyce, Mr. Yip Kai Wing and Ms. Yeung See Man and Three Independent Non-executive Directors, Ms. Liu Mei Ling, Rhoda, Dr. Wong Man Hin, Raymond and Mr. Hong Po Kui, Martin.

According to code provision B.2.4(a) of the Corporate Governance Code as set out in Appendix 14 to the Listing Rules, the Company should disclose the length of tenure of each existing independent non-executive Director on a named basis if all of them have served more than nine years on the Board.

Ms. Liu Mei Ling, Rhoda was appointed as independent non-executive Director since 10 December 2009 and has been serving the Company for more than 12 years. Dr. Wong Man Hin, Raymond were appointed as independent non-executive Director since 7 December 2009 and have been serving the Company for more than 12 years. Mr. Hong Po Kui, Martin was appointed as independent non-executive Director since 7 December 2009 and has been serving the Company for more than 12 years.

Notes:

1. Any member of the Company entitled to attend and vote at the meeting is entitled to appoint another person as his proxy to attend and vote instead of him. Any member of the Company who is the holder of two or more Shares may appoint more than one proxy to represent him and vote on his behalf at the meeting. A proxy need not be a member of the Company.
2. To be valid, the form of proxy, together with a power of attorney or other authority, if any, under which it is signed or a notarially certified copy thereof, must be lodged with the Company's share registrar, Tricor Investor Services Limited at Level 54, Hopewell Centre, 183 Queen's Road East, Hong Kong (If the accompanying form of proxy is returned before 15 August 2022) or 17/F, Far East Finance Centre, 16 Harcourt Road, Admiralty, Hong Kong (If the accompanying form of proxy is returned on or after 15 August 2022) less than 48 hours before the time appointed for holding the meeting or any adjournment thereof. Completion and return of the form of proxy will not preclude a member from attending and voting in person at the meeting.
3. For determining the entitlement to attend and vote at the AGM, the register of members of the Company will be closed from Tuesday, 23 August 2022 to Friday, 26 August 2022, both days inclusive, during which period no transfer of Share will be effected. In order to be eligible to attend and vote at the AGM, all transfers of Shares, accompanied by the relevant share certificates, must be lodged with the Company's share registrar in Hong Kong, Tricor Investor Services Limited, Level 54, Hopewell Centre, 183 Queen's Road East, Hong Kong (if the transfer will be lodged before 15 August 2022) or 17/F., Far East Finance Centre, 16 Harcourt Road, Admiralty, Hong Kong (if the transfer will be lodged on or after 15 August 2022), for registration not later than 4:30 p.m. on Monday, 22 August 2022.
4. Where there are joint holders of any share, any one of such joint holder may vote, either in person or by proxy, in respect of such Share as if he were solely entitled thereto, but if more than one of such joint holders be present at the meeting the vote of the senior who tenders a vote, whether in person or by proxy, shall be accepted to the exclusion of the votes of the other joint holders, and for this purpose seniority shall be determined by the order in which the names stand in the register of members of the Company in respect of the joint holding.