
THIS CIRCULAR IS IMPORTANT AND REQUIRES YOUR IMMEDIATE ATTENTION

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

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

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Zhaobangji Properties Holdings Limited

兆邦基地產控股有限公司

(Incorporated in the Cayman Islands with limited liability)

(Stock code: 1660)

**(1) PROPOSED GRANT OF GENERAL MANDATES
TO ISSUE AND REPURCHASE SHARES**

(2) PROPOSED RE-ELECTION OF DIRECTORS

**(3) PROPOSED AMENDMENTS TO THE AMENDED AND RESTATED
MEMORANDUM AND ARTICLES OF ASSOCIATION AND THE ADOPTION
OF THE SECOND AMENDED AND RESTATED MEMORANDUM AND
ARTICLES OF ASSOCIATION**

AND

(4) NOTICE OF ANNUAL GENERAL MEETING

A notice convening an annual general meeting of the Company to be held at Unit 13–15, 11th Floor, China Merchants Tower, Shun Tak Centre, 168–200 Connaught Road Central, Hong Kong on Monday, 22 August 2022 at 3:00 p.m. is set out on pages AGM-1 to AGM-6 of this circular. A form of proxy for use at the annual general meeting is also enclosed with this circular. Such form of proxy is also published on the websites of The Stock Exchange of Hong Kong Limited at www.hkex.com.hk and the Company at www.szzhaobangji.com.

Whether or not you are able to attend the annual general meeting, you are requested to complete the accompanying form of proxy in accordance with the instructions printed thereon and deposit the same at the Company's branch share registrar in Hong Kong, Tricor Investor Services Limited, at Level 54, Hopewell Centre, 183 Queen's Road East, Hong Kong (if the documents will be lodged before 15 August 2022) or 17/F, Far East Finance Centre, 16 Harcourt Road, Hong Kong (if the documents will be lodged on or after 15 August 2022) as soon as possible and in any event not less than 48 hours before the time appointed for the holding of the annual general meeting (i.e. at or before 3:00 p.m. (Hong Kong time) on Saturday, 20 August 2022) or any adjournment thereof. Completion and return of the form of proxy will not preclude you from attending and voting in person at the annual general meeting or any adjournment thereof should you so wish.

PRECAUTIONARY MEASURES FOR THE AGM

Special measures being taken to prevent and control the spread of COVID-19 at the AGM are set out below.

- mandatory body temperature check
- mandatory wearing of surgical face masks
- physical distancing
- no provision of refreshments or drinks
- no handing out of corporate gifts

Any person who does not comply with the precautionary measures or is subject to quarantine, with any flulike symptoms, who has had close contact with any person under quarantine, or has travelled overseas within 14 days immediately before the AGM may be denied entry into the AGM venue. To the extent permitted under law, the Company reserves the right to deny entry into the AGM venue or require any person to leave the AGM venue so as to ensure the health and safety of the attendees at the AGM. Shareholders are strongly encouraged to consider appointing the chairman of the AGM as your proxy to vote on the relevant resolutions at the AGM as an alternative to attending the AGM in person.

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DEFINITIONS

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

“AGM”	the annual general meeting of the Company to be convened and held to consider and, if thought fit, to approve, among other things, the proposed grant of the Issue Mandate and the Repurchase Mandate, the proposed re-election of Directors and the Proposed Amendments and the adoption of the New Memorandum and Articles
“Articles of Association”	the articles of association of the Company, and “Article” shall mean an article of the Articles of Association
“Board”	the board of Directors
“Boardwin”	Boardwin Resources Limited, a company incorporated under the laws of the British Virgin Islands with limited liability, which owns 3,804,096,000 Shares, representing approximately 61.41% of the issued share capital of the Company as at the Latest Practicable Date
“close associate(s)”	has the meaning ascribed to this term under the Listing Rules
“Company”	Zhaobangji Properties Holdings Limited, a company incorporated in the Cayman Islands with limited liability and the issued Shares of which are listed on the main board of the Stock Exchange
“core connected person”	has the same meaning ascribed to it under the Listing Rules
“Director(s)”	the director(s) of the Company
“Existing Memorandum and Articles”	the amended and restated memorandum and articles of association of the Company adopted on 10 February 2017
“Issue Mandate”	the general and unconditional mandate proposed to be granted to the Directors at the AGM to exercise all the powers of the Company to allot, issue and otherwise deal with additional Shares up to a maximum of 20% of the total number of issued Shares as at the date of granting of the Issue Mandate
“Group”	the Company and its subsidiaries

DEFINITIONS

“Hong Kong”	the Hong Kong Special Administrative Region of the People’s Republic of China
“Latest Practicable Date”	22 July 2022, being the latest practicable date prior to the printing of this circular for the purpose of ascertaining certain information contained in this circular
“Listing Rules”	the Rules Governing the Listing of Securities on the Stock Exchange
“New Memorandum and Articles”	the second amended and restated memorandum and articles of association of the Company to be approved and adopted by the Shareholders at the AGM
“Proposed Amendments”	proposed amendments to the Existing Memorandum and Articles as set out in Appendix III to this circular
“Repurchase Mandate”	the general and unconditional mandate proposed to be granted to the Directors at the AGM to exercise all the powers of the Company to repurchase Shares up to a maximum of 10% of the total number of issued Shares as at the date of granting the Repurchase Mandate
“SFO”	the Securities and Futures Ordinance (Chapter 571 of Laws of Hong Kong)
“Share(s)”	ordinary share(s) of HK\$0.002 each in the share capital of the Company
“Shareholder(s)”	holder(s) of the Share(s)
“Stock Exchange”	The Stock Exchange of Hong Kong Limited
“Takeovers Code”	the Hong Kong Code on Takeovers and Mergers
“HK\$”	Hong Kong dollar(s), the lawful currency of Hong Kong
“%”	per cent.

* *The English translation of the Chinese name is for illustration purpose only. Should there be any inconsistencies, the Chinese name shall prevail.*



Zhaobangji Properties Holdings Limited

兆邦基地產控股有限公司

(Incorporated in the Cayman Islands with limited liability)

(Stock code: 1660)

Executive Directors:

Mr. Xu Chujia (*Chairman*)
Mr. Wei Jinwen
Mr. Xu Chusheng
Mr. Kwan Kin Man Keith

Non-executive Directors:

Ms. Zhan Meiqing
Professor Lee Chack Fan, *G.B.S., S.B.S., J.P.*

Independent non-executive Directors:

Mr. Hui Chin Tong Godfrey
Mr. Wong Chun Man
Mr. Ye Longfei

Registered office:

Maples Corporate Services Limited
P.O. Box 309
Ugland House
Grand Cayman
KY1-1104
Cayman Islands

*Head office and principal place of business
in Hong Kong:*

Unit 13–15, 11/F
China Merchants Tower, Shun Tak Centre
168–200 Connaught Road Central
Hong Kong

28 July 2022

To the Shareholders

Dear Sir or Madam

**(1) PROPOSED GRANT OF GENERAL MANDATES
TO ISSUE AND REPURCHASE SHARES
(2) PROPOSED RE-ELECTION OF DIRECTORS
(3) PROPOSED AMENDMENTS TO THE AMENDED AND RESTATED
MEMORANDUM AND ARTICLES OF ASSOCIATION AND THE ADOPTION
OF THE SECOND AMENDED AND RESTATED MEMORANDUM AND
ARTICLES OF ASSOCIATION
AND
(4) NOTICE OF ANNUAL GENERAL MEETING**

INTRODUCTION

The purpose of this circular is to provide you with information in relation to the resolutions to be proposed at the AGM for the grant of the Issue Mandate and the Repurchase Mandate, the extension of the Issue Mandate, the re-election of Directors, the Proposed Amendments and the adoption of the New Memorandum and Articles and to give you the notice of the AGM.

LETTER FROM THE BOARD

GENERAL MANDATE TO ISSUE SHARES

An ordinary resolution will be proposed at the AGM in relation to the granting of the Issue Mandate to the Directors to exercise all powers of the Company, to allot, issue and otherwise deal with new Shares of not exceeding 20% of the total number of issued Shares of the Company as at the date of passing the resolution provided that if any subsequent consolidation or subdivision of Shares is effected, the maximum number of Shares that may be issued pursuant to the relevant resolution as a percentage of the total number of issued Shares at the date immediately before and after such consolidation or subdivision shall be the same and such maximum number of Shares shall be adjusted accordingly, for the period until (i) the conclusion of the next annual general meeting of the Company; or (ii) the expiration of the period within which the next annual general meeting of the Company is required by the memorandum of association of the Company and Articles of Association or any applicable laws of the Cayman Islands to be held; or (iii) the date upon which such authority is revoked or varied by an ordinary resolution of the Shareholders in a general meeting of the Company, whichever occurs first.

As at the Latest Practicable Date, the Company had in issue an aggregate of 6,195,000,000 Shares. Subject to the passing of the proposed resolution for the approval of the Issue Mandate and in accordance with the terms therein, the Company would be allowed under the Issue Mandate to allot, issue and deal with, up to a maximum of 1,239,000,000 Shares, representing 20% of the total number of issued Shares at the time of the passing of the resolution approving the Issue Mandate on the basis that no further Shares will be issued or repurchased by the Company after the Latest Practicable Date and prior to the AGM.

The Directors have no immediate plans to issue any new Shares other than Shares which may fall to be issued under the share option scheme of the Company or any scrip dividend scheme as may be approved by the Shareholders.

GENERAL MANDATE TO REPURCHASE SHARES

An ordinary resolution will be proposed at the AGM in relation to the granting of the Repurchase Mandate to the Directors to exercise all powers of the Company to repurchase Shares representing up to 10% of the total number of issued Shares as at the date of passing such resolution provided that if any subsequent consolidation or subdivision of Shares is effected, the maximum number of Shares that may be repurchased pursuant to the relevant resolution as a percentage of the total number of issued Shares at the date immediately before and after such consolidation or subdivision shall be the same and such maximum number of Shares shall be adjusted accordingly, for the period until (i) the conclusion of the next annual general meeting of the Company; or (ii) the expiration of the period within which the next annual general meeting of the Company is required by the memorandum of association of the Company and Articles of Association or any applicable laws of the Cayman Islands to be held; or (iii) the date upon which such authority is revoked or varied by an ordinary resolution of the Shareholders in a general meeting of the Company, whichever occurs first.

LETTER FROM THE BOARD

Under the Listing Rules, the Company is required to give to the Shareholders all information which is reasonably necessary to enable Shareholders to make an informed decision as to whether to vote for or against the resolution to renew the grant to the Directors of the Repurchase Mandate. The explanatory statement required by the Listing Rules to be included in this circular is set out in Appendix I.

Subject to the passing of the resolution for the approval of the Repurchase Mandate and on the basis that no further Shares are issued or repurchased between the Latest Practicable Date and the date of the AGM, the Company would be allowed under the Repurchase Mandate to repurchase a maximum of 619,500,000 Shares.

An ordinary resolution will also be proposed at the AGM, subject to the passing of the ordinary resolutions to approve the Issue Mandate and the Repurchase Mandate at the AGM, in relation to the extension of the Issue Mandate by adding to it the number of shares of the Company repurchased under the Repurchase Mandate, if any. The Directors have no present intention to fully exercise the Repurchase Mandate for repurchasing the Shares.

The full text of these resolutions are set out as ordinary resolutions numbers 4 to 6 in the notice of AGM on pages AGM-1 to AGM-6 of this circular.

RE-ELECTION OF DIRECTORS

In accordance with the Article 16.18, at every annual general meeting, one-third of the Directors for the time being (or, if their number is not three or a multiple of three, then the number nearest to, but not less than, one-third) shall retire from office by rotation provided that every Director (including those appointed for a specific term) shall be subject to retirement by rotation at least once every three years. Any Director appointed pursuant to Article 16.2 or Article 16.3 shall not be taken into account in determining which Directors are to retire by rotation. 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. Accordingly, Mr. Hui Chin Tong Godfrey, Mr. Wong Chun Man and Professor Lee Chack Fan, *G.B.S., S.B.S., J.P.* shall retire from their offices as Directors. Being eligible, each of the abovementioned Directors would offer himself for re-election as Directors.

In addition, pursuant to article 16.2 of the Articles, any Director appointed by the Board to fill a casual vacancy or as an additional Director shall hold office until the next following general meeting of the Company and shall then be eligible for re-election at that meeting. By virtue of article 16.2 of the Articles, the office of Mr. Xu Chusheng, Mr. Wei Jinwen, and Mr. Kwan Kin Man Keith will end at the AGM. Mr. Xu Chusheng, Mr. Wei Jinwen, and Mr. Kwan Kin Man Keith being eligible, will offer himself for re-election as Directors at the AGM.

LETTER FROM THE BOARD

Accordingly, at the AGM, ordinary resolutions will be proposed to re-elect each of Mr. Hui Chin Tong Godfrey, Mr. Wong Chun Man, Professor Lee Chack Fan, *G.B.S., S.B.S., J.P.*, Mr. Xu Chusheng, Mr. Wei Jinwen, and Mr. Kwan Kin Man Keith as Directors.

The nominations above were made in accordance with the nomination policy of the Company and the objective criteria (including without limitation, skills, knowledge and experience, and potential time commitment for the Board and/or committee responsibilities), with due regard for the benefits of diversity as set out under the board diversity policy of the Company. The nomination committee of the Company (the “**Nomination Committee**”) had also taken into account the respective contributions of the Directors to the Board and their commitment to their roles.

The Nomination Committee considered that in view of their diverse and different educational backgrounds and professional knowledge and experience as set out in Appendix II to this circular, each of the above Directors proposed to be re-elected at the AGM will bring valuable perspectives, knowledge, skills and experiences to the Board for its efficient and effective functioning and their appointments will contribute to the diversity of the Board appropriate to the requirements of the Group’s business.

The Nomination Committee also assessed and reviewed the annual confirmation of independence based on the independence criteria as set out in rule 3.13 of the Listing Rules of Mr. Hui Chin Tong Godfrey and Mr. Wong Chun Man, and re-affirmed each of their independence. Mr. Hui Chin Tong Godfrey has extensive experience in business consulting and Mr. Wong Chun Man has extensive experience in corporate finance, which enables each of them to provide professional, valuable, independent and objective view to the Board on the matters relating to the business of the Group. The Nomination Committee considered that the knowledge and experience of Mr. Hui Chin Tong Godfrey and Mr. Wong Chun Man would continue to bring contribution to the diversity of the Board. Taking into consideration of the foregoing, the Nomination Committee proposed Mr. Hui Chin Tong Godfrey and Mr. Wong Chun Man to stand for re-election at the AGM. Mr. Wong Chun Man (being a member of the Nomination Committee) abstained from voting on his own nominations when he was being considered by the Nomination Committee.

Given the above, the Nomination Committee recommended to the Board that Mr. Hui Chin Tong Godfrey, Mr. Wong Chun Man, Professor Lee Chack Fan, *G.B.S., S.B.S., J.P.*, Mr. Xu Chusheng, Mr. Wei Jinwen, and Mr. Kwan Kin Man Keith are eligible for reappointment.

Particulars of each of the Directors proposed to be re-elected at the AGM are set out in Appendix II to this circular.

LETTER FROM THE BOARD

PROPOSED AMENDMENTS TO THE AMENDED AND RESTATED MEMORANDUM AND ARTICLES OF ASSOCIATION AND THE ADOPTION OF THE SECOND AMENDED AND RESTATED MEMORANDUM AND ARTICLES OF ASSOCIATION

In order to bring the Existing Memorandum and Articles in line with the relevant requirements of the applicable laws of the Cayman Islands and the Listing Rules, improve the corporate governance of the Company, conform to the Core Standards for shareholder protection and to incorporate certain housekeeping changes, the Board resolved to propose to make amendments to certain articles in the Existing Memorandum and Articles and to adopt the New Memorandum and Articles incorporating the Proposed Amendments.

Detailed information of the Proposed Amendments is set out in the Appendix III to this circular. The Board also proposes to the AGM to authorise the management of the Company to make relevant arrangements regarding the registration and the filing procedures in relation to the Proposed Amendments.

The Proposed Amendments and the adoption of the New Memorandum and Articles will be subject to the approval by the Shareholders by way of a special resolution (the “**Special Resolution**”) at the AGM. The Proposed Amendments are prepared in the English language. The Chinese translation of each of the Proposed Amendments and the New Memorandum and Articles is for reference only. In case there are any inconsistencies between the English version and the Chinese version, the English version shall prevail.

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

AGM

A notice convening the AGM to be held at Unit 13–15, 11th Floor, China Merchants Tower, Shun Tak Centre, 168–200 Connaught Road Central, Hong Kong on Monday, 22 August 2022 at 3:00 p.m. is set out on pages AGM-1 to AGM-6 of this circular for the purpose of considering and, if thought fit, passing the resolutions set out therein.

In order to ascertain the entitlements to attend the AGM, the register of members of the Company will be closed from Wednesday, 17 August 2022 to Monday, 22 August 2022 (both dates inclusive) during which period no transfer of Shares will be registered. In order to be eligible to attend and vote at the AGM, all properly completed transfer forms accompanied by the relevant share certificates must be lodged with the Hong Kong branch share registrar of the Company, Tricor Investor Services Limited, at Level 54, Hopewell Centre, 183 Queen’s Road East, Hong Kong (if the documents will be lodged before 15 August 2022) or 17/F, Far East Finance Centre, 16 Harcourt Road, Hong Kong (if the documents will be lodged on or after 15 August 2022) no later than 4:30 p.m. on Tuesday, 16 August 2022.

LETTER FROM THE BOARD

All the resolutions proposed to be approved at the AGM will be taken by poll and an announcement will be made by the Company after the AGM on the results of the AGM.

PROXY ARRANGEMENT

A form of proxy for use at the AGM is enclosed with this circular and such form of proxy is also published at the website of the Stock Exchange at www.hkex.com.hk and the Company's website at www.szzhaobangji.com. Whether or not you intend to attend the AGM, you are requested to complete the accompanying form of proxy in accordance with the instructions printed thereon and deposit the same at the Company's branch share registrar in Hong Kong, Tricor Investor Services Limited, at Level 54, Hopewell Centre, 183 Queen's Road East, Hong Kong (if the documents will be lodged before 15 August 2022) or 17/F, Far East Finance Centre, 16 Harcourt Road, Hong Kong (if the documents will be lodged on or after 15 August 2022) as soon as possible and in any event not less than 48 hours before the time appointed for holding the AGM (i.e. at or before 3:00 p.m. (Hong Kong Time) on Saturday, 20 August 2022) or any adjournment thereof. Completion and return of the form of proxy will not preclude you from attending and voting at the AGM or adjournment thereof in person if you so wish.

RESPONSIBILITY STATEMENT

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

RECOMMENDATION

The Directors believe that the proposed grant of the Issue Mandate and the Repurchase Mandate, the extension of the Issue Mandate, the proposed re-election of Directors and the Proposed Amendments and the adoption of the New Memorandum and Articles are in the best interests of the Company and the Shareholders as a whole and recommend the Shareholders to vote in favour of all the resolutions to be proposed at the AGM.

LETTER FROM THE BOARD

GENERAL

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

Yours faithfully

For and on behalf of the Board
Zhaobangji Properties Holdings Limited
Xu Chujia
Chairman and executive Director

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

1. REPURCHASE OF SECURITIES FROM CORE CONNECTED PERSONS

The Listing Rules prohibit a company from knowingly purchasing its shares on the Stock Exchange from a “core connected person”, that is, a director, chief executive or substantial shareholder of the Company or any of its subsidiaries or their respective close associates, and a core connected person is prohibited from knowingly selling his/her/its shares to the Company on the Stock Exchange.

As at the Latest Practicable Date, to the best knowledge of the Directors having made all reasonable enquiries, no core connected person of the Company has notified the Company that he/she/it has a present intention to sell any Shares to the Company nor has any such core connected person undertaken not to sell any of the Shares held by him/her/it to the Company in the event that the Repurchase Mandate is granted by the Shareholders at the AGM.

2. SHARE CAPITAL

As at the Latest Practicable Date, the issued share capital of the Company comprised 6,195,000,000 fully paid Shares.

Subject to the passing of the proposed resolution for the approval of the Repurchase Mandate and on the basis that no further Shares are to be issued or repurchased by the Company prior to the AGM, the Company will be allowed under the Repurchase Mandate to repurchase a maximum of 619,500,000 fully paid Shares.

3. REASONS FOR THE REPURCHASE

The Directors believe that the Repurchase Mandate is in the best interests of the Company and the Shareholders as a whole. Although the Directors have no present intention of exercising the proposed Repurchase Mandate, the Directors believe that the flexibility afforded by the proposed Repurchase Mandate would be beneficial to the Company and the Shareholders. An exercise of the Repurchase Mandate may, depending on market conditions and funding arrangements at the time, lead to an enhancement of the net assets per Share and/or earnings per Share and will only be made when the Directors believe that a repurchase will benefit the Company and the Shareholders as a whole.

4. FUNDING OF REPURCHASES

Pursuant to the Repurchase Mandate, repurchases would be funded entirely from the Company’s available cash flow or working capital facilities which will be funds legally available under the Cayman Islands law and the memorandum and Articles of Association of the Company for such purpose.

5. IMPACT OF REPURCHASES

An exercise of the Repurchase Mandate in full could have a material adverse impact on the working capital and gearing position of the Company compared with that as at 31 March 2022, being the date of its latest published audited consolidated accounts. The Directors do not, however, intend to make any repurchase in circumstances that would have a material adverse impact on the working capital or gearing position of the Company.

6. SHARE PRICES

The table below sets forth the highest and lowest prices at which the Shares had traded on the Stock Exchange during each of the twelve calendar months immediately preceding (and including) the Latest Practicable Date:

	Highest <i>HK\$</i>	Lowest <i>HK\$</i>
2021		
July	0.65	0.57
August	0.64	0.54
September	0.55	0.44
October	0.52	0.465
November	0.51	0.47
December	0.495	0.4
2022		
January	0.455	0.425
February	0.52	0.43
March	0.485	0.335
April	0.51	0.36
May	0.5	0.395
June	0.54	0.445
July (up to the Latest Practicable Date)	0.48	0.42

7. DIRECTORS' AND THEIR CLOSE ASSOCIATES' INTENTION TO SELL SHARES

None of the Directors or, to the best of their knowledge having made all reasonable enquiries, their close associates, have any present intention to sell to the Company or its subsidiaries any of the Shares in the Company if the Repurchase Mandate is approved at the AGM and exercised.

8. DIRECTORS' UNDERTAKING

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

9. EFFECT OF TAKEOVERS CODE

If a Shareholder's proportionate interest in the voting rights of the Company increases on the Company exercising its powers to repurchase Shares pursuant to the Repurchase Mandate, such increase will be treated as an acquisition for the purposes of Rule 32 of the Takeovers Code. As a result, a Shareholder or 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, based on the information available to the Company, Mr. Xu Chujia, through his controlled corporation, namely Boardwin, owns 3,804,096,000 Shares, representing approximately 61.41% of the issued share capital of the Company. As a group of shareholders acting in concert, Mr. Xu Chujia and Boardwin collectively hold approximately 61.41% of the voting rights of the Company. On the basis that there will not be any change in the issued share capital of the Company and Mr. Xu Chujia and Boardwin will not dispose of nor acquire any Share prior to any repurchase of Shares, the percentage of voting rights of the Company held by Mr. Xu Chujia and Boardwin will increase to approximately 68.23% if the Repurchase Mandate is exercised in full and in such circumstances, they will not be obliged to make a mandatory offer in accordance with Rule 26 of the Takeovers Code.

The Company will not repurchase Shares which would result in the amount of Shares held by the public being reduced to less than 25%.

10. SHARES REPURCHASES MADE BY THE COMPANY

Neither the Company nor any of its subsidiaries has repurchased any of the Company's listed securities during the six months immediately prior to the Latest Practicable Date.

The details of the Directors proposed to be re-elected at the AGM are set out below:

EXECUTIVE DIRECTORS

Mr. Xu Chusheng

Experiences

Mr. Xu Chusheng (許楚勝) (“**Mr. Xu**”), aged 55, has been an executive Director since 29 September 2021, graduated from Beijing Oriental College in July 2013 with a postgraduate degree in financial management. He has over 20 years of experience in financial management and in the field of construction machinery and equipment leasing. He was a director of Shenzhen Zhaobangji Group Company Limited* (深圳兆邦基集團有限公司) (“**Shenzhen Zhaobangji**”) from 2006 to 2016 and has been a supervisor of Shenzhen Zhaobangji since 2016.

Save as disclosed above, Mr. Xu did not hold any other positions with the Group and any directorships in the last three years in other listed companies, and he did not have other major appointments and professional qualifications before the Latest Practicable Date.

Interests in Shares

As at the Latest Practicable Date, Mr. Xu owned 8% of the issued share capital of Boardwin Resources Limited, and Boardwin Resources Limited beneficially owned 3,804,096,000 Shares, representing approximately 61.41% of the issued share capital of the Company. Save as disclosed herein, as at the Latest Practicable Date, Mr. Xu was not interested in and did not hold any short position in any shares or underlying shares or any debentures of the Company or any of its associated corporations within the meaning of Part XV of the SFO.

Relationships

Mr. Xu is the elder brother of Mr. Xu Chujia, an executive Director and a controlling Shareholder. Save as disclosed herein, Mr. Xu is not connected and has no relationship with any Directors, senior management of the Company, substantial Shareholders or controlling Shareholders (as defined in the Listing Rules).

Length of service and emoluments

Mr. Xu has entered in a service contract with the Company for a term of one year commencing from 29 September 2021.

Mr. Xu is subject to retirement by rotation and re-election pursuant to the Articles of Association, the Listing Rules and other applicable laws. Pursuant to the service contract entered into between the Company and Mr. Xu, he is entitled to a Director’s fee of HK\$720,000 per annum, which was approved by the Board and the remuneration committee of the Board with

APPENDIX II DETAILS OF DIRECTORS PROPOSED TO BE RE-ELECTED AT THE AGM

reference to his background, experience, responsibilities, workload and the time devoted to the Company and shall be reviewed by the remuneration committee of the Board from time to time.

Save as disclosed herein, there is no other matter that needs to be brought to the attention of the Shareholders nor other information relating to Mr. Xu that is required to be disclosed pursuant to Rule 13.51(2) of the Listing Rules.

Mr. Wei Jinwen

Experiences

Mr. Wei Jinwen (韋錦文) (“**Mr. Wei**”) aged 47, has been an executive Director since 29 September 2021, obtained a bachelor of arts degree in Chinese Language and Literature from the Shantou University in 1995, and obtained his postgraduate degree in economic management from the Graduate School of the Party School of the Central Committee of C.P.C.* (中共中央黨校研究生院) in the PRC in 2008. Prior to joining the Group, he held various positions in a few municipal governments of the PRC from 1995 to 2017. Mr. Wei served as the regional general manager of China Fortune Land Development Co., Ltd. Beijing Management Consulting Branch* (華夏幸福基業股份有限公司北京管理諮詢分公司) from November 2017 to March 2019.

Save as disclosed above, Mr. Wei did not hold any other positions with the Group and any directorships in the last three years in other listed companies, and he did not have other major appointments and professional qualifications before the Latest Practicable Date.

Interests in Shares

As at the Latest Practicable Date, Mr. Wei was not interested in and did not hold any short position in any shares or underlying shares or any debentures of the Company or any of its associated corporations within the meaning of Part XV of the SFO.

Relationships

Mr. Wei is not connected to and has no relationship with any Directors, senior management of the Company, substantial Shareholders or controlling Shareholders (as defined in the Listing Rules).

Length of service and emoluments

Mr. Wei has entered in a service contract with the Company for a term of one year commencing from 29 September 2021.

Mr. Wei is subject to retirement by rotation and re-election pursuant to the Articles of Association, the Listing Rules and other applicable laws. Pursuant to the service contract entered into between the Company and Mr. Wei, he is entitled to a Director’s fee of HK\$600,000 per annum, which was approved by the Board and the remuneration committee of the Board with

APPENDIX II DETAILS OF DIRECTORS PROPOSED TO BE RE-ELECTED AT THE AGM

reference to his background, experience, responsibilities, workload and the time devoted to the Company and shall be reviewed by the remuneration committee of the Board from time to time.

Save as disclosed herein, there is no other matter that needs to be brought to the attention of the Shareholders nor other information relating to Mr. Wei that is required to be disclosed pursuant to Rule 13.51(2) of the Listing Rules.

Mr. Kwan Kin Man Keith

Experiences

Mr. Kwan Kin Man Keith (關建文) (“**Mr. Kwan**”) aged 33, has been an executive Director since 30 June 2022, obtained his bachelor’s degree in business administration from The University of Hong Kong in 2009. He has around thirteen years of experience in the finance industry. Mr. Kwan has been the chief financial officer of Well Link Financial Group since January 2021. He was a non-executive director of HNA Technology Investments Holdings Limited (a company listed on the Main Board of the Stock Exchange, stock code: 2086) from December 2019 to June 2021. He was a vice president of a money lending company in Hong Kong from March 2019 to January 2021. He was an executive director of the Company from March 2018 to March 2019. Mr. Kwan was a director of Well Link Securities Limited from October 2017 to March 2019. Mr. Kwan was an associate director of an asset management company from June 2014 to June 2016. Prior to that, Mr. Kwan joined KPMG in 2009 and worked as an assistant manager of KPMG Advisory (Hong Kong) Limited from August 2011 to February 2014. Mr. Kwan is currently a member of the Hong Kong Institute of Certified Public Accountants.

Save as disclosed above, Mr. Kwan did not hold any other positions with the Group and any directorships in the last three years in other listed companies, and he did not have other major appointments and professional qualifications before the Latest Practicable Date.

Interests in Shares

As at the Latest Practicable Date, Mr. Kwan was not interested in and did not hold any short position in any shares or underlying shares or any debentures of the Company or any of its associated corporations within the meaning of Part XV of the SFO.

Relationships

Mr. Kwan is not connected to and has no relationship with any Directors, senior management of the Company, substantial Shareholders or controlling Shareholders (as defined in the Listing Rules).

Length of service and emoluments

Mr. Kwan has entered in a service contract with the Company for a term of one year commencing from 30 June 2022.

Mr. Kwan is subject to retirement by rotation and re-election pursuant to the Articles of Association, the Listing Rules and other applicable laws. Pursuant to the service contract entered into between the Company and Mr. Kwan, he is entitled to a Director's fee of HK\$240,000 per annum, which was approved by the Board and the remuneration committee of the Board with reference to his background, experience, responsibilities, workload and the time devoted to the Company and shall be reviewed by the remuneration committee of the Board from time to time.

Save as disclosed herein, there is no other matter that needs to be brought to the attention of the Shareholders nor other information relating to Mr. Kwan that is required to be disclosed pursuant to Rule 13.51(2) of the Listing Rules.

NON-EXECUTIVE DIRECTOR

Professor Lee Chack Fan, G.B.S., S.B.S., J.P.

Experiences

Professor Lee Chack Fan, G.B.S., S.B.S., J.P. (李焯芬) (“**Professor Lee**”), aged 77, is a distinguished professor of geotechnical engineering and a renowned leader in Hong Kong's higher education sector. Professor Lee holds a BEng (CivE) (first class honours) and a MSc (Eng) from University of Hong Kong (HKU), and a PhD from the University of Western Ontario, Canada. He has worked on hydropower, energy and transportation projects in Canada and China for over 40 years, including projects like the Three Gorges, Ertan, Lijiaxia and others across China. He is the author of over 300 engineering publications and some 20 literary books. From 1994 to his retirement in 2015, he has served the University of Hong Kong as a Chair Professor, Pro-Vice-Chancellor (Research), Pro-Vice-Chancellor (University Relations) and Director of HKU SPACE. He is currently Emeritus Professor and Deputy Chairman of the HKU Foundation. Professor Lee is an Academician of the Chinese Academy of Engineering, a Fellow of the Canadian Academy of Engineering, and a Fellow and former President of the Hong Kong Academy of Engineering Science. He is a Fulbright Distinguished Scholar and has received the Gold Medal of the Hong Kong Institution of Engineers. He holds honorary degrees from the University of Western Ontario, Plymouth University, Edinburgh Napier University, University of Macau and the Open University of Hong Kong. He is very active in public service and has served on numerous government committees. Professor Lee was appointed a Justice of the Peace in 2003, and awarded a Silver Bauhinia Star in 2005 and a Gold Bauhinia Star in 2013. Professor Lee was an independent non-executive director of AID Life Science Holdings Limited (currently known as 8088 Investment Holdings Limited), a company listed on GEM of the Stock Exchange (stock code: 8088), from 30 June 2015 to 15 August 2017, and an independent non-executive director of South Shore Holdings Limited, a company listed on the Main Board of the Stock Exchange (stock code: 577) from 17 January 2005 to 18 May 2021.

Save as disclosed above, Professor Lee did not hold any other positions with the Group or any directorships in the last three years in other listed companies, and she did not have other major appointments and professional qualifications as at the Latest Practicable Date.

Interests in Shares

As at the Latest Practicable Date, Professor Lee was not interested in and did not hold any short position in any shares or underlying shares or any debentures of the Company or any of its associated corporations within the meaning of Part XV of the SFO.

Relationships

Professor Lee is not connected to and has no relationship with any Directors, senior management of the Company, substantial Shareholders or controlling Shareholders (as defined in the Listing Rules).

Length of service and emoluments

Professor Lee has entered into a service contract with the Company for a term of one year commencing from 22 October 2019. Professor Lee is also subject to retirement by rotation and re-election pursuant to the Articles of Association, the Listing Rules and other applicable laws.

Professor Lee is entitled to a Director's fee of HK\$240,000 per annum, which was approved by the Board and the remuneration committee of the Board with reference to her background, experience, responsibilities, workload and the time devoted to the Company and shall be reviewed by the remuneration committee of the Board from time to time.

Save as disclosed herein, there is no other matter that needs to be brought to the attention of the Shareholders nor other information relating to Professor Lee is required to be disclosed pursuant to Rule 13.51(2) of the Listing Rules.

INDEPENDENT NON-EXECUTIVE DIRECTORS**Mr. Hui Chin Tong Godfrey*****Experiences***

Mr. Hui Chin Tong Godfrey (許展堂) (“**Mr. Hui**”), aged 62, obtained his bachelor's degree in business administration from The Chinese University of Hong Kong in December 1983 and a master's degree in business administration (investment and finance) from the University of Hull in December 1994. Mr. Hui has extensive experience in business consulting. He was a non-executive director of Gudou Holdings Limited (stock code: 8308), a company listed on GEM of the Stock Exchange from 29 September 2014 to 12 April 2019. Mr. Hui was an independent non-executive director of Vinda International Holdings Limited (stock code: 3331), a company listed on the Main Board of the Stock Exchange from 19 June 2007 to 16 October 2015. Mr. Hui resigned as an independent non-executive director of Vinda International Holdings Limited with effect from 16 October 2015 and served as a consultant to the board of directors of Vinda International Holdings Limited until December 2017.

Save as disclosed above, Mr. Hui did not hold any other positions with the Group and any directorships in the last three years in other listed companies, and he did not have other major appointments and professional qualifications before the Latest Practicable Date.

Interests in Shares

As at the Latest Practicable Date, Mr. Hui was not interested in and did not hold any short position in any shares or underlying shares or any debentures of the Company or any of its associated corporations within the meaning of Part XV of the SFO.

Relationships

Mr. Hui is not connected to and has no relationship with any Directors, senior management of the Company, substantial Shareholders or controlling Shareholders (as defined in the Listing Rules).

Length of service and emoluments

Mr. Hui has entered in a service contract with the Company for a term of one year commencing from 29 March 2019.

Mr. Hui is subject to retirement by rotation and re-election pursuant to the Articles of Association, the Listing Rules and other applicable laws. Pursuant to the service contract entered into between the Company and Mr. Hui, he is entitled to a Director's fee of HK\$240,000 per annum, which was approved by the Board and the remuneration committee of the Board with reference to his background, experience, responsibilities, workload and the time devoted to the Company and shall be reviewed by the remuneration committee of the Board from time to time.

Save as disclosed herein, there is no other matter that needs to be brought to the attention of the Shareholders nor other information relating to Mr. Hui that is required to be disclosed pursuant to Rule 13.51(2) of the Listing Rules.

Mr. Wong Chun Man

Experiences

Mr. Wong Chun Man (王駿文) (“**Mr. Wong**”), aged 46, is a holder of a Bachelor Degree of Business Administration at the Chinese University of Hong Kong. Mr. Wong has experience in corporate finance and he is a member of the American Institute of Certified Public Accountants and Chartered Financial Analyst of the CFA Institute. Mr. Wong was an independent non-executive director of Guoan International Limited (stock code:143) from 11 March 2016 to 1 June 2020, and has been the non-executive director of Vico International Holdings Limited (stock code: 1621) since 1 April 2019, and an executive director of Fullwealth International Group Holdings Limited (stock code: 1034) since 14 January 2021, which are all listed on the Main Board of the Stock Exchange. Mr. Wong also has been a vice-chairman and non-executive

APPENDIX II DETAILS OF DIRECTORS PROPOSED TO BE RE-ELECTED AT THE AGM

director of TOMO Holdings Limited (stock code: 6928) since 21 July 2021, a company listed on the Main Board of the Stock Exchange.

Save as disclosed above, Mr. Wong did not hold any other positions with the Group and any directorships in the last three years in other listed companies, and he did not have other major appointments and professional qualifications before the Latest Practicable Date.

Interests in Shares

As at the Latest Practicable Date, Mr. Wong was not interested in and did not hold any short position in any shares or underlying shares or any debentures of the Company or any of its associated corporations within the meaning of Part XV of the SFO.

Relationships

Mr. Wong is not connected to and has no relationship with any Directors, senior management of the Company, substantial Shareholders or controlling Shareholders (as defined in the Listing Rules).

Length of service and emoluments

Mr. Wong has entered in a service contract with the Company for a term of one year commencing from 29 March 2019.

Mr. Wong is subject to retirement by rotation and re-election pursuant to the Articles of Association, the Listing Rules and other applicable laws. Pursuant to the service contract entered into between the Company and Mr. Wong, he is entitled to a Director's fee of HK\$240,000 per annum, which was approved by the Board and the remuneration committee of the Board with reference to his background, experience, responsibilities, workload and the time devoted to the Company and shall be reviewed by the remuneration committee of the Board from time to time.

Save as disclosed herein, there is no other matter that needs to be brought to the attention of the Shareholders nor other information relating to Mr. Wong that is required to be disclosed pursuant to Rule 13.51(2) of the Listing Rules.

In order to bring the Existing Memorandum and Articles in line with the relevant requirements of the applicable laws of the Cayman Islands and the Listing Rules, improve the corporate governance of the Company, conform to the Core Standards for shareholder protection and to incorporate certain housekeeping changes, the Board resolved to propose to make the Proposed Amendments as follows:

- i. the name of the Company be replaced by “Zhaobangji Properties Holdings Limited 兆邦基地產控股有限公司”;
- ii. replacing all references to “Companies Law” and “Electronic Transactions Law” with “Companies Act” and “Electronic Transactions Act”, respectively, and replacing all references to “Law” with “Act” in the Existing Memorandum and Articles; and
- iii. other amendments to the Existing Memorandum and Articles as follows:

Articles provisions	Original articles of the Existing Memorandum and Articles	Proposed Amendments
Cover Page	<p>THE COMPANIES LAW (2016 REVISION) OF THE CAYMAN ISLANDS COMPANY LIMITED BY SHARES</p> <p>AMENDED AND RESTATED MEMORANDUM AND ARTICLES OF ASSOCIATION</p> <p>OF</p> <p>Sanroc International Holdings Limited 善樂國際控股有限公司</p> <p>(conditionally adopted by special resolution passed on 23 January 2017 and effective on 10 February 2017)</p>	<p>THE COMPANIES LAW (2016 REVISION) <u>ACT (REVISED)</u> OF THE CAYMAN ISLANDS COMPANY LIMITED BY SHARES</p> <p><u>SECOND</u> AMENDED AND RESTATED MEMORANDUM AND ARTICLES OF ASSOCIATION</p> <p>OF</p> <p>Sanroc International Holdings Limited <u>Zhaobangji Properties Holdings Limited</u> 善樂國際控股有限公司</p> <p><u>兆邦基地產控股有限公司</u></p> <p>(conditionally adopted by special resolution passed on 23 January 2017 and effective on 10 February 2017 <u>22 August 2022</u>)</p>

Articles provisions	Original articles of the Existing Memorandum and Articles	Proposed Amendments
Cover Page, and heading of the memorandum of association	<p>THE COMPANIES LAW (2016 REVISION) OF THE CAYMAN ISLANDS COMPANY LIMITED BY SHARES</p> <p>AMENDED AND RESTATED MEMORANDUM OF ASSOCIATION</p> <p>OF</p> <p>Sanroc International Holdings Limited 善樂國際控股有限公司</p> <p>(conditionally adopted by special resolution passed on 23 January 2017 and effective on 10 February 2017)</p>	<p>THE COMPANIES LAW (2016 REVISION) <u>ACT (REVISED)</u> OF THE CAYMAN ISLANDS COMPANY LIMITED BY SHARES</p> <p><u>SECOND</u> AMENDED AND RESTATED MEMORANDUM OF ASSOCIATION</p> <p>OF</p> <p><u>Sanroc International Holdings Limited Zhaobangji Properties Holdings Limited</u> 善樂國際控股有限公司 兆邦基地產控股有限公司</p> <p>(conditionally adopted by special resolution passed on 23 January 2017 and effective on 10 February 2017 <u>22 August 2022</u>)</p>

Articles provisions	Original articles of the Existing Memorandum and Articles	Proposed Amendments
Cover Page and the heading of the Articles of Association	<p style="text-align: center;">THE COMPANIES LAW (2016 REVISION) OF THE CAYMAN ISLANDS COMPANY LIMITED BY SHARES</p> <p style="text-align: center;">AMENDED AND RESTATED ARTICLES OF ASSOCIATION</p> <p style="text-align: center;">OF</p> <p style="text-align: center;">Sanroc International Holdings Limited 善樂國際控股有限公司</p> <p>(conditionally adopted by special resolution passed on 23 January 2017 and effective on 10 February 2017)</p>	<p style="text-align: center;">THE COMPANIES LAW (2016 REVISION) ACT (REVISED) OF THE CAYMAN ISLANDS COMPANY LIMITED BY SHARES</p> <p style="text-align: center;"><u>SECOND AMENDED AND RESTATED ARTICLES OF ASSOCIATION</u></p> <p style="text-align: center;">OF</p> <p style="text-align: center;">Sanroc International Holdings Limited Zhaobangji Properties Holdings Limited 善樂國際控股有限公司 兆邦基地產控股有限公司</p> <p>(conditionally adopted by special resolution passed on 23 January 2017 and effective on 10 February 2017 <u>22 August 2022</u>)</p>
Table of Contents	35 AMENDMENT OF MEMORANDUM AND ARTICLES	35 AMENDMENT OF MEMORANDUM AND ARTICLES <u>AND THE NAME OF THE COMPANY</u>
2.2	“ Companies Law ” shall mean the Companies Law (2016 Revision), 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.	“ Companies Law <u>Companies Act</u> ” shall mean the Companies Law <u>Companies Act (2016 Revision</u> 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.

Articles
provisionsOriginal articles of the Existing
Memorandum and Articles

Proposed Amendments

N/A

The following definitions shall be added after the definition of “electronic”:

“electronic communication” mean a communication sent, transmitted, conveyed and received by wire, by radio, by optical means or by other electron magnetic means in any form through medium.

“electronic facilities” means 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 Shareholders participating in a meeting are capable of hearing and be heard by each other.

Articles provisions	Original articles of the Existing Memorandum and Articles	Proposed Amendments
	N/A	The following definition shall be added after the definition of “electronic means”:
	N/A	<u>“Electronic Meeting” shall mean a general meeting held and conducted wholly and exclusively by virtual attendance and participation by members and/or proxies (and any other permitted participants of such meeting, including, without limitation, the Chairman of such meeting and any Directors) by means of electronic facilities.</u>
	“ Electronic Transaction Laws ” shall mean the Electronic Transactions Law (2003 Revision) 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.	“ Electronic Transactions Law-Act ” shall mean the Electronic Transactions Law Act (2003 Revision 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.

Articles provisions

Original articles of the Existing Memorandum and Articles

Proposed Amendments

N/A

The following definition shall be added after the definition of “holding company”:

“Hybrid Meeting” shall mean a general meeting convened for the (i) physical attendance by members and/or proxies (and any other permitted participants of such meeting, including, without limitation, the Chairman of such meeting and any Directors) at the Principal Meeting Place and where applicable, one or more Meeting Locations and (ii) virtual attendance and participation by members and/or the proxies by means of electronic facilities.

N/A

The following definition shall be added after the definition of “Listing Rules”:

“Meeting Location” has the meaning given to it in Article 13.4A.

N/A

The following definitions shall be added after the definition of “ordinary resolution”:

“Physical Meeting” means a general meeting held and conducted by physical attendance and participation by members and/or proxies at the Principal Meeting Place and/or where applicable, one or more Meeting Locations.

“Principal Meeting Place” shall have the meaning given to it in Article 12.4.

Articles provisions	Original articles of the Existing Memorandum and Articles	Proposed Amendments
2.5	<p>“Writing” or “printing” shall include writing, printing, lithograph, photograph, type-writing and every other mode of representing words or figures in a legible and non-transitory form and, only where used in connection with a notice served by the Company on members or other persons entitled to receive notices hereunder, shall also include a record maintained in an electronic medium which is accessible in visible form so as to be useable for subsequent reference.</p>	<p>“Writing” or “printing” shall include writing, printing, lithograph, photograph, type-writing and every other mode of representing words or figures in a legible and non-transitory form and, only where used in connection with a notice served by the Company on members or other persons entitled to receive notices hereunder, shall also include a record maintained in an electronic medium which is accessible in visible form so as to be useable for subsequent reference.</p> <p><u>unless the contrary intention appears, be construed as including printing, lithography, photography and other modes of representing or reproducing words or figures in a legible and non-transitory form or, to the extent permitted by and in accordance with the Companies Act and other applicable laws, rules and regulations, any visible substitute for writing (including an electronic communication), or modes of representing or reproducing words partly in one visible form and partly in another visible form, and including where the representation takes the form of electronic display, provided that both the mode of service of the relevant document or notice and the election by members of the Company comply with the Companies Act and other applicable laws, rules and regulations (including the Listing Rules).</u></p>

Articles provisions	Original articles of the Existing Memorandum and Articles	Proposed Amendments
2.6	N/A	<u>References to a document (including, but without limitation, a resolution in writing) being signed or executed include references to it being signed or executed under hand or under seal or by electronic signature or by electronic communication or by any other method and references to a notice or document include a notice or document recorded or stored in any digital, electronic, electrical, magnetic or other retrievable form or medium and information in visible form whether having physical substance or not.</u>
	N/A	The following Article 2.6 has been renumbered as Article 2.7.
2.7	Sections 8 and 19 of the Electronic Transactions Law shall not apply.	Sections 8 and 19 of the Electronic Transactions Law <u>Act</u> shall not apply.
2.8	N/A	<u>References to a meeting shall mean a meeting convened and held in any manner permitted by these Articles and any member of the Company or Director attending and participating at a meeting by means of electronic facilities shall be deemed to be present at that meeting for all purposes of the Companies Act, other applicable laws, rules and regulations and these Articles, and attend, participate, attending, participating, attendance and participation shall be construed accordingly.</u>

Articles provisions	Original articles of the Existing Memorandum and Articles	Proposed Amendments
2.9	N/A	<u>References to a person’s participation in the business of a general meeting include without limitation and as relevant the right (including, in the case of a corporation, through a duly authorised representative) to speak or communicate, vote, be represented by a proxy and have access in hard copy or electronic form to all documents which are required by the Companies Act and all other applicable laws, rules and regulations or these Articles to be made available at the meeting, and participate and participating in the business of a general meeting shall be construed accordingly.</u>
2.10	N/A	<u>References to the right of a member to speak at an electronic meeting or a hybrid meeting shall include the right to raise questions or make statements to the Chairman of the meeting, verbally or in written form, by means of electronic facilities. Such a right shall be deemed to have been duly exercised if the questions or statements may be heard or seen by all or only some of the persons present at the meeting (or only by the Chairman of the meeting) in which event the Chairman of the meeting shall relay the questions raised or the statements made verbatim to all persons present at the meeting, either orally or in writing using electronic facilities.</u>

Articles provisions	Original articles of the Existing Memorandum and Articles	Proposed Amendments
2.11	N/A	<u>Where a member of the Company is a corporation, any reference in these Articles to a member of the Company shall, where the context requires, refer to a duly authorised representative of such member.</u>
3.1	Left margin note to Article 3.1 App 3 r.9	Left margin note to Article 3.1 App 3 r.9
3.2	Left margin note to Article 3.2 App 3 r.6(1)	Left margin note to Article 3.2 App 3 r.6(1)
3.3	Left margin note to Article 3.3 App 3 r.2(2)	Left margin note to Article 3.3 App 3 r.2(2)

Articles provisions	Original articles of the Existing Memorandum and Articles	Proposed Amendments
3.4	<p>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 Companies Law, be varied or abrogated with the consent in writing of the holders of not less than three-fourths in nominal value of the issued shares of that class or with the sanction of a special resolution passed at a separate meeting of the holders of shares of that class. To every such separate meeting all the provisions of these Articles relating to general meetings shall mutatis mutandis apply, but so that 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.</p>	<p>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 Companies Law<u>Companies Act</u>, be varied or abrogated with the consent in writing of the holders of not less than <u>at least</u> three-fourths in nominal value <u>of the voting rights</u> of the issued shares of that class or with the sanction<u>approval</u> of a special-resolution passed <u>by at least three-fourths of the votes cast by the holders of the shares of that class present and voting in person or by proxy</u> at a separate meeting of the<u>such</u> holders of shares of that class. To every such separate meeting all the provisions of these Articles relating to general meetings shall mutatis mutandis apply, but so that the quorum for the purposes of any such separate meeting and of any adjournment <u>or postponement</u> 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 <u>at least</u> one-third in nominal value of the issued shares of that class.</p>
	<p>Left margin note to Article 3.4 App 3 r.6(2) App 11 Part B r.2(1)</p>	<p>Left margin note to Article 3.4 App 3 r.6(2) App 11 Part B r.2(1)</p>
	N/A	<p>Right margin note to Article 3.4 <u>App.3 Para 15</u></p>

Articles provisions	Original articles of the Existing Memorandum and Articles	Proposed Amendments
3.6	N/A	<u>Where the share capital of the Company include shares which do not carry voting rights, the words “non-voting” shall appear in the designation of such shares. Where the share capital of the Company includes shares with different voting rights, the words “restricted voting” or “limited voting” shall appear in the designation of each class of shares other than the class of shares with the most favourable voting rights.</u>
	N/A	Articles 3.6 to 3.15 have been renumbered as Articles 3.7 to 3.16.

Articles provisions	Original articles of the Existing Memorandum and Articles	Proposed Amendments
3.7	<p>Subject to the Companies, or any other law or so far as not prohibited by any law or the Listing Rules and subject to any rights conferred on the holders of any class of shares, the Company shall have the power to purchase or otherwise acquire any of its own shares (which expression as used in this Article includes redeemable shares) provided that the manner of purchase has first been authorised by a resolution of the members, and to purchase or otherwise acquire warrants for the subscription or purchase of its own shares, and shares and warrants for the subscription or purchase of any shares in any company which is its holding company and may make payment therefor in any manner authorised or not prohibited by law, including out of capital, or to give, directly or indirectly, by means of a loan, a guarantee, a gift, an indemnity, the provision of security or otherwise howsoever, financial assistance for the purpose of or in connection with a purchase or other acquisition made or to be made by any person of any shares or warrants in the Company or any company which is a holding company of the Company and should the Company purchase or otherwise acquire its own shares or warrants neither the Company nor the Board shall be required to select the shares or warrants to be purchased or otherwise acquired rateably or in any other manner as between the holders of shares or warrants of the same class or</p>	<p>Subject to the Companies <u>Companies Act</u>, or any other law or so far as not prohibited by any law or the Listing Rules and subject to any rights conferred on the holders of any class of shares, the Company shall have the power to purchase or otherwise acquire any of its own shares (which expression as used in this Article includes redeemable shares) provided that <u>(a) the manner of purchase has first been authorised by a resolution of the members an ordinary resolution, and (b) any such purchase shall only be made in accordance with any relevant code, rules or regulations issued by the Exchange or the Securities and Futures Commission of Hong Kong from time to time in force,</u> and to purchase or otherwise acquire warrants for the subscription or purchase of its own shares, and shares and warrants for the subscription or purchase of any shares in any company which is its holding company and may make payment therefor in any manner authorised or not prohibited by law, including out of capital, or to give, directly or indirectly, by means of a loan, a guarantee, a gift, an indemnity, the provision of security or otherwise howsoever, financial assistance for the purpose of or in connection with a purchase or other acquisition made or to be made by any person of any shares or warrants in the Company or any company which is a holding company of the Company and should the Company purchase or otherwise</p>

Articles provisions	Original articles of the Existing Memorandum and Articles	Proposed Amendments
	as between them and the holders of shares or warrants of any other class or in accordance with the rights as to dividends or capital conferred by any class of shares provided always that any such purchase or other acquisition or financial assistance shall only be made in accordance with any relevant code, rules or regulations issued by the Exchange or the Securities and Futures Commission of Hong Kong from time to time in force.	acquire its own shares or warrants neither the Company nor the Board shall be required to select the shares or warrants to be purchased or otherwise acquired rateably or in any other manner as between the holders of shares or warrants of the same class or as between them and the holders of shares or warrants of any other class or in accordance with the rights as to dividends or capital conferred by any class of shares provided always that any such purchase or other acquisition or financial assistance shall only be made in accordance with any relevant code, rules or regulations issued by the Exchange or the Securities and Futures Commission of Hong Kong from time to time in force.
3.11	Left margin note to Article 3.11 App 3 r.8(1) & (2)	Left margin note to Article 3.11 App 3 r.8(1) & (2)
4.1	Left margin note to Article 4.1 App 3 r.1(1)	Left margin note to Article 4.1 App 3 r.1(1)
4.6	Except when a register is closed and, if applicable, subject to the additional provisions of Article 4.8, the principal register and any branch register shall during business hours be kept open to the inspection of any member without charge.	Except when a register is closed <u>in accordance with the terms equivalent to the relevant section of the Companies Ordinance</u> and, if applicable, subject to the additional provisions of Article 4.8, the principal register and any branch register shall during business hours be kept open to the inspection of any member without charge.
	Left margin note to Article 4.6 App 11 Part B r.3(2)	Left margin note to Article 4.6 App 11 Part B r.3(2)

Articles provisions	Original articles of the Existing Memorandum and Articles	Proposed Amendments
4.8	<p>N/A</p> <p>The register may, on 10 business days' notice (or on 6 business days' notice in the case of a rights issue) being given by advertisement published on the Exchange's website, or, subject to the Listing Rules, by electronic communication in the manner in which notices may be served by the Company by electronic means as herein provided or by advertisement published in the newspapers, be closed at such times and for such periods as the Board may from time to time determine, either generally or in respect of any class of shares, provided that the register shall not be closed for more than 30 days in any year (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). The Company shall, on demand, furnish any person seeking to inspect the register or part thereof which is closed by virtue of these Articles with a certificate under the hand of the Secretary stating the period for which, and by whose authority, it is closed. In the event that there is an alteration of book closure dates, the Company shall give at least 5 business days' notice in accordance with the procedures set out in this Article.</p>	<p>Right margin note to Article 4.6 <u>App.3 Para 20</u></p> <p>The register may, on 10 business days' notice (or on 6 business days' notice in the case of a rights issue) being given by advertisement published on the Exchange's website, or, subject to the Listing Rules, by electronic communication in the manner in which notices may be served by the Company by electronic means as herein provided or by advertisement published in the newspapers, be closed <u>in accordance with the terms equivalent to the relevant section of the Companies Ordinance</u> at such times and for such periods as the Board may from time to time determine, either generally or in respect of any class of shares, provided that the register shall not be closed for more than 30 days in any year (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). The Company shall, on demand, furnish any person seeking to inspect the register or part thereof which is closed by virtue of these Articles with a certificate under the hand of the Secretary stating the period for which, and by whose authority, it is closed. In the event that there is an alteration of book closure dates, the Company shall give at least 5 business days' notice in accordance with the procedures set out in this Article.</p>

Articles provisions	Original articles of the Existing Memorandum and Articles	Proposed Amendments
4.9	Left margin note to Article 4.9 App 11 Part B r.3(2)	Left margin note to Article 4.9 App 11 Part B r.3(2)
4.11	Left margin note to Article 4.11 App 3 r.1(1)	Left margin note to Article 4.11 App 3 r.1(1)
4.12	Left margin note to Article 4.12 App 3 r.2(1)	Left margin note to Article 4.12 App 3 r.2(1)
4.14	Left margin note to Article 4.14 App 3 r.1(3)	Left margin note to Article 4.14 App 3 r.1(3)
4.15	Left margin note to Article 4.15 App 3 r.1(1)	Left margin note to Article 4.15 App 3 r.1(1)
5.1	Left margin note to Article 5.1 App 3 r.1(2)	Left margin note to Article 5.1 App 3 r.1(2)
6.13	Left margin note to Article 6.13 App 3 r.3(1)	Left margin note to Article 6.13 App 3 r.3(1)
7.1	Left margin note to Article 7.1 App 3 r.1(4)	Left margin note to Article 7.1 App 3 r.1(4)
7.4	Left margin note to Article 7.4 App 3 r.1(2)	Left margin note to Article 7.4 App 3 r.1(2)
7.6(f)	Left margin note to Article 7.6(f) App 3 r.1(1)	Left margin note to Article 7.6(f) App 3 r.1(1)
7.9	Left margin note to Article 7.9 App 11 Para B r.3(2)	Left margin note to Article 7.9 App 11 Para B r.3(2)

Articles provisions	Original articles of the Existing Memorandum and Articles	Proposed Amendments
12.1	<p>The Company shall hold a general meeting as its annual general meeting in each year other than the year of the Company's adoption of these Articles, within a period of not more than 15 months after the holding of the last preceding annual general meeting or not more than 18 months after the date of adoption of these Articles (or such longer period as the Exchange may authorise). The annual general meeting shall be specified as such in the notices calling it and shall be held at such time and place as the Board shall appoint.</p>	<p>The Company shall hold a general meeting as its annual general meeting in each <u>financial</u> year other than the year of the Company's adoption of these Articles, within a period of not more than 15 months after the holding of the last preceding annual general meeting or not more than 18 months after the date of adoption of these Articles, and such <u>annual general meeting shall be held within six (6) months after the end of the Company's financial year</u> (or such longer period as the Exchange may authorise). The annual general meeting shall be specified as such in the notices calling it and shall be held at such time and place as the Board shall appoint.</p>
	<p>Left margin note to Article 12.1 App 11 Para B r.3(3) & r.4(2)</p>	<p>Left margin note to Article 12.1 App 11 Para B r.3(3) & r.4(2)</p>
	<p>N/A</p>	<p>Right margin note to Article 12.1 <u>App.3 Para 14(1)</u></p>
12.2	<p>All general meetings other than annual general meetings shall be called extraordinary general meetings.</p>	<p>All general meetings other than annual general meetings shall be called extraordinary general meetings. <u>All general meetings (including an annual general meeting, any adjourned meeting or postponed meeting) may be held as a Physical Meeting in any part of the world and at one or more locations as provided in Article 13.4A, or as a Hybrid Meeting or as an Electronic Meeting, as may be determined by the Board in its absolute discretion.</u></p>

Articles provisions	Original articles of the Existing Memorandum and Articles	Proposed Amendments
12.3	<p>The Board may, whenever it thinks fit, convene an extraordinary general meeting. General meetings shall also be convened on the written requisition of any two or more members 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 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 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</p>	<p>The Board may, whenever it thinks fit, convene an extraordinary general meeting. <u>Any one or more members (including a recognised clearing house (or its nominees)) holding at the date of deposit of the requisition not less than one-tenth of the voting rights at general meetings (on a one vote per share basis) in the share capital of the Company shall at all times have the right, by written requisition to the Board or the Secretary of the Company, to require an extraordinary general meeting to be called by the Board for the transaction of any business specified in such requisition and/or add resolutions to the agenda of a meeting</u>General meetings shall also be convened on the written requisition of any two or more members 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 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</p>

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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 requisitioner(s) as a result of the failure of the Board shall be reimbursed to them by the Company.

~~a principal office, the registered office specifying the objects of the meeting and signed by the requisitioner, provided that such requisitioner 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.~~ 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 requisitioner(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 requisitioner(s) as a result of the failure of the Board shall be reimbursed to them by the Company.

N/A

Right margin note to Article 12.3 App.3 Para 14(5)

Articles provisions	Original articles of the Existing Memorandum and Articles	Proposed Amendments
12.4	<p>An annual general meeting shall be called by not less than 21 days' notice in writing and any extraordinary general meeting shall be called by not less than 14 days' notice in writing. Subject to the requirement under the Listing Rules, the notice shall be exclusive of the day on which it is served or deemed to be served and of the day for which it is given, 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. The notice convening an annual general meeting shall specify the meeting as such, and the notice convening a meeting to pass a special resolution shall specify the intention to propose the resolution as a special resolution. Notice of every general meeting shall be given to the Auditors and to all members other than 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.</p>	<p>An annual general meeting shall be called by not less than 21 days' notice in writing and any extraordinary general meeting shall be called by not less than 14 days' notice in writing. Subject to the requirement under the Listing Rules, the notice shall be exclusive of the day on which it is served or deemed to be served and of the day for which it is given, 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. <u>Save for an Electronic Meeting, the notice shall specify the place of the meeting and if there is more than one Meeting Location as determined by the Board pursuant to Article 13.4A, the principal place of the meeting (the “Principal Meeting Place”).</u> <u>If the general meeting (including any adjourned or postponed meetings) is to be a Hybrid Meeting or an Electronic Meeting, the notice shall include a statement to that effect and with details of the electronic facilities for attendance and participation by electronic means at the meeting or where such details will be made available by the Company prior to the meeting.</u> The notice convening an annual general meeting shall specify the meeting as such, and the notice convening a meeting to pass a special resolution shall specify the intention to propose the resolution as a special resolution. Notice of every general meeting shall be given to the Auditors</p>

Articles provisions	Original articles of the Existing Memorandum and Articles	Proposed Amendments
		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.
	Left margin note to Article 12.4 App 11 Para B r.3(1)	Left margin note to Article 12.4 App 11 Para B r.3(1)
	N/A	Right margin note to Article 12.4 <u>App.3 Para 14(2)</u>
12.5	Notwithstanding that a meeting of the Company is called by shorter notice than that referred to in Article 12.4, it shall be deemed to have been duly called if it is so agreed:	Notwithstanding that a meeting of the Company is called by shorter notice than that referred to in Article 12.4, it shall be deemed to have been duly called if <u>permitted by the Listing Rule</u> , it is so agreed:
	(a) in the case of a meeting called as an annual general meeting, by all the members of the Company entitled to attend and vote thereat or their proxies; and	(a) in the case of a meeting called as an annual general meeting, by all the members of the Company entitled to attend and vote thereat or their proxies; and
	(b) in the case of any other meeting, by a majority in number of the members having a right to attend and vote at the meeting, being a majority together holding not less than 95% in nominal value of the shares giving that right.	(b) in the case of any other meeting, by a majority in number of the members having a right to attend and vote at the meeting, being a majority together holding not less than 95% in nominal value of the shares giving that right.

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If within 15 minutes from the time appointed for the meeting a quorum is not present, the meeting, if convened upon the requisition of members, shall be dissolved, but in any other case it shall stand adjourned to the same day in the next week and at such time and place as shall be decided by the Board, and if at such adjourned meeting a quorum is not 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 proxy shall be a quorum and may transact the business for which the meeting was called.

If within 15 minutes from the time appointed for the meeting a quorum is not present, the meeting, if convened upon the requisition of members, shall be dissolved, but in any other case it shall stand adjourned to the same day in the next week and at such time and place as shall be decided by the Board, and if at such adjourned meeting or postponed meeting a quorum is not 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 proxy shall be a quorum and may transact the business for which the meeting was called. The Board may, at its absolute discretion, arrange for all or any of the Directors to attend and participate at any general meeting by electronic facilities, and any Director who attends by electronic facilities shall be deemed to be present at that meeting for all purposes under this Article. In particular, and without limiting the generality of the foregoing, any Director who is the chairman of the board of Directors, or has been chosen to act as the Chairman of a general meeting in accordance with this Article, shall be entitled to attend and participate at any general meeting by electronic facilities, and to act as the Chairman of such meeting, in which event the following provisions shall apply:

- (a) The Chairman shall be deemed to be present in person at that meeting.

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- (b) If the electronic facilities are interrupted or fail for any reason to enable the Chairman to hear and speak with all other persons participating in the general meeting, the other Directors present at the meeting shall choose another Director to act as Chairman for the remainder of the meeting, provided that:
- (i) if no other Director is present at the meeting, or if all the Directors present decline to take the chair, 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; and
- (ii) the Chairman for the remainder of the meeting may, at his discretion and without the consent of the general meeting, adjourn the meeting to the same day in the next week and at such time and place as shall be decided by the Board.

In the case of any adjournment pursuant to either sub-clauses (b)(i) or (b)(ii) above, all business conducted at the meeting up to the time of such adjournment shall be valid.

Articles provisions	Original articles of the Existing Memorandum and Articles	Proposed Amendments
13.4	<p>The Chairman may, with the consent of any general meeting at which a quorum is present, and shall, if so directed by the meeting, adjourn any meeting from time to time and 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.</p>	<p>The Subject to Article 13.4D, the Chairman may, with the consent of any general meeting at which a quorum is present, and shall, if so directed by the meeting, adjourn any meeting from time to time and from place to place <u>(including a Physical Meeting, a Hybrid Meeting or an Electronic Meeting)</u> 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 <u>or postponed meeting</u> 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 <u>or postponed meeting</u>. 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.</p>

Articles provisions	Original articles of the Existing Memorandum and Articles	Proposed Amendments
13.4A	N/A	<u>The Board of Directors may, at its absolute discretion, arrange for persons entitled to attend a general meeting to do so by simultaneous attendance and participation by means of electronic facilities at such location or locations (“Meeting Locations”) determined by the Board. Any member or any proxy attending and participating in such way or any member or proxy attending and participating in an Electronic Meeting or a Hybrid Meeting by means of electronic facilities is deemed to be present at and shall be counted in the quorum of the meeting.</u>
13.4B	N/A	<u>All general meetings are subject to the following and, where applicable, all references to a “member” or “members” in this Article shall include a proxy or proxies respectively:</u> <u>(a) where a member is attending a meeting at the Meeting Location and/or in the case of a Hybrid Meeting, the meeting shall be treated as having commenced if it has commenced at the Principal Meeting Place;</u>

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- (b) members present in person or by proxy at a Meeting Location and/or members attending and participating in an Electronic Meeting or a Hybrid Meeting by means of electronic facilities shall be counted in the quorum for and entitled to vote at the meeting in question, and that meeting shall be duly constituted and its proceedings valid provided that the chairman of the meeting is satisfied that adequate electronic facilities are available throughout the meeting to ensure that members at all Meeting Locations and members participating in an Electronic Meeting or a Hybrid Meeting by means of electronic facilities are able to participate in the business for which the meeting has been convened;

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- (c) where members attend a meeting by being present at one of the Meeting Locations and/or where members participating in an Electronic Meeting or a Hybrid Meeting by means of electronic facilities, a failure (for any reason) of the electronic facilities or communication equipment, or any other failure in the arrangements for enabling those in a Meeting Location other than the Principal Meeting Place to participate in the business for which the meeting has been convened or in the case of an Electronic Meeting or a Hybrid Meeting, the inability of one or more members or proxies to access, or continue to access, the electronic facilities despite adequate electronic facilities having been made available by the Company, shall not affect the validity of the meeting or the resolutions passed, or any business conducted there or any action taken pursuant to such business provided that there is a quorum present throughout the meeting; and

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- (d) if any of the Meeting Locations is not in the same jurisdiction as the Principal Meeting Place and/or in the case of a Hybrid Meeting, the provisions of these Articles concerning the service and giving of notice for the meeting, and the time for lodging proxies, shall apply by reference to the Principal Meeting Place; and in the case of an Electronic Meeting, the time for lodging proxies shall be as stated in the notice for the meeting.

Articles provisions	Original articles of the Existing Memorandum and Articles	Proposed Amendments
13.4C	N/A	<p><u>The Board and, at any general meeting, the chairman of the meeting may from time to time make arrangements for managing attendance and/or participation and/or voting at the Principal Meeting Place, and/or any Meeting Location(s) and/or participation and/or voting in an Electronic Meeting or a Hybrid Meeting by means of electronic facilities (whether involving the issue of tickets or some other means of identification, passcode, seat reservation, electronic voting or otherwise) as it shall in its absolute discretion consider appropriate, and may from time to time change any such arrangements, provided that, in the case of a Physical Meeting or a Hybrid Meeting, a member who, pursuant to such arrangements, is not entitled to attend, in person or by proxy, at any Meeting Location shall be entitled so to attend at one of the other Meeting Locations; and the entitlement of any member so to attend the meeting or adjourned meeting or postponed meeting at such Meeting Location or Meeting Locations shall be subject to any such arrangement as may be for the time being in force and by the notice of meeting or adjourned meeting or postponed meeting stated to apply to the meeting.</u></p>

Articles provisions	Original articles of the Existing Memorandum and Articles	Proposed Amendments
13.4D	N/A	<p data-bbox="954 336 1414 410"><u>If it appears to the chairman of the general meeting that:</u></p> <ul data-bbox="954 453 1414 1685" style="list-style-type: none"><li data-bbox="954 453 1414 917">(a) <u>the electronic facilities at the Principal Meeting Place or at such other Meeting Location(s) at which the meeting may be attended have become inadequate for the purposes referred to in Article 13.4A or are otherwise not sufficient to allow the meeting to be conducted substantially in accordance with the provisions set out in the notice of the meeting; or</u><li data-bbox="954 959 1414 1144">(b) <u>in the case of an Electronic Meeting or a Hybrid Meeting, electronic facilities being made available by the Company have become inadequate; or</u><li data-bbox="954 1187 1414 1417">(c) <u>it is not possible to ascertain the view of those present or to give all persons entitled to do so a reasonable opportunity to communicate and/or vote at the meeting; or</u><li data-bbox="954 1459 1414 1685">(d) <u>there is violence or the threat of violence, unruly behaviour or other disruption occurring at the meeting or it is not possible to secure the proper and orderly conduct of the meeting;</u>

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then, without prejudice to any other power which the chairman of the meeting may have under these Articles or at common law, the chairman may, at his/her absolute discretion, without the consent of the meeting, and before or after the meeting has started and irrespective of whether a quorum is present, interrupt or adjourn the meeting (including adjournment for indefinite period). All business conducted at the meeting up to the time of such adjournment shall be valid.

Articles provisions	Original articles of the Existing Memorandum and Articles	Proposed Amendments
13.4E	N/A	<u>The Board and, at any general meeting, the chairman of the meeting may make any arrangement and impose any requirement or restriction the Board or the chairman of the meeting, as the case may be, considers appropriate to ensure the security and orderly conduct of a meeting (including, without limitation, requirements for evidence of identity to be produced by those attending the meeting, the searching of their personal property and the restriction of items that may be taken into the meeting place, determining the number and frequency of and the time allowed for questions that may be raised at a meeting). Members shall also comply with all requirements or restrictions imposed by the owner of the premises at which the meeting is held. Any decision made under this Article shall be final and conclusive and a person who refuses to comply with any such arrangements, requirements or restrictions may be refused entry to the meeting or ejected (physically or electronically) from the meeting.</u>

Articles provisions	Original articles of the Existing Memorandum and Articles	Proposed Amendments
13.4F	N/A	<p><u>If, after the sending of notice of a general meeting but before the meeting is held, or after the adjournment of a meeting but before the adjourned meeting is held (whether or not notice of the adjourned meeting is required), the Directors, in their absolute discretion, consider that it is inappropriate, impracticable, unreasonable or undesirable for any reason to hold the general meeting on the date or at the time or place or by means of electronic facilities specified in the notice calling the meeting, they may change or postpone the meeting to another date, time and/or place and/or change the electronic facilities and/or change the form of the meeting (a Physical Meeting, an Electronic Meeting or a Hybrid Meeting) without approval from the members. Without prejudice to the generality of the foregoing, the Directors shall have the power to provide in every notice calling a general meeting the circumstances in which a postponement of the relevant general meeting may occur automatically without further notice, including without limitation where a number 8 or higher typhoon signal, black rainstorm warning or other similar event is in force at any time on the day of the meeting. This</u></p>

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Article shall be subject to the following:

- (a) when a meeting is so postponed, the Company shall endeavour to post a notice of such postponement on the Company’s website as soon as practicable (provided that failure to post such a notice shall not affect the automatic postponement of a meeting);

- (b) when only the form of the meeting or electronic facilities specified in the notice are changed, the Board shall notify the members of details of such change in such manner as the Board may determine;

- (c) when a meeting is postponed or changed in accordance with this Article, subject to and without prejudice to Article 13.4, unless already specified in the original notice of the meeting, the Board shall fix the date, time, place (if applicable) and electronic facilities (if applicable) for the postponed or changed meeting and shall notify the members of such details in such manner as the Board may determine; further all proxy forms shall be valid (unless revoked or replaced by a new proxy) if they are received as required by these Articles not less than 48 hours before the time of the postponed meeting; and

Articles provisions	Original articles of the Existing Memorandum and Articles	Proposed Amendments
13.4G	N/A	<p>(d) <u>notice of the business to be transacted at the postponed or changed meeting shall not be required, nor shall any accompanying documents be required to be recirculated, provided that the business to be transacted at the postponed or changed meeting is the same as that set out in the original notice of general meeting circulated to the members.</u></p>
13.4H	N/A	<p><u>All persons seeking to attend and participate in an Electronic Meeting or a Hybrid Meeting shall be responsible for maintaining adequate facilities to enable them to do so. Subject to Article 13.4D, any inability of a person or persons to attend or participate in a general meeting by way of electronic facilities shall not invalidate the proceedings of and/or resolutions passed at that meeting.</u></p>
13.4H	N/A	<p><u>Without prejudice to other provisions in Article 13.4, a Physical Meeting may also be held by means of such telephone, electronic or other communication facilities as permit all persons participating in the meeting to communicate with each other simultaneously and instantaneously, and participation in such a meeting shall constitute presence in person at such meeting.</u></p>

Articles provisions	Original articles of the Existing Memorandum and Articles	Proposed Amendments
13.6	A poll shall (subject as provided in Article 13.7) 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 taken 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 taken.	A poll shall (subject as provided in Article 13.7) 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 <u>or postponed meeting</u> at which the poll was taken 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 taken.
14.2	Where any member is, under the Listing Rules, required to abstain from voting on any particular resolution or restricted to voting only for or only against any particular resolution, any votes cast by or on behalf of such member in contravention of such requirement or restriction shall not be counted.	<p><u>All members (including a member which is a clearing house (or its nominee(s))) shall have the right to (a) speak at a general meeting and (b) vote at a general meeting except where a member is required by the Listing Rules to abstain from voting to approve the matter under consideration.</u></p> <p>Where any member is, under the Listing Rules, required to abstain from voting on any particular resolution or restricted to voting only for or only against any particular resolution, any votes cast by or on behalf of such member in contravention of such requirement or restriction shall not be counted.</p>
	Left margin note to Article 14.2 App 3 r.14	Left margin note to Article 14.2 App 3 r.14
	N/A	Right margin note to Article 14.2 <u>App.3 Para 14(3)</u> <u>Para 14(4)</u>

Articles provisions	Original articles of the Existing Memorandum and Articles	Proposed Amendments
14.3	Any person entitled under Article 8.2 to be registered as a member may vote at any general meeting in respect thereof in the same manner as if he were the registered holder of such shares, provided that at least 48 hours before the time of the holding of the meeting or adjourned meeting (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.	Any person entitled under Article 8.2 to be registered as a member <u>may speak and</u> 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.
14.7	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 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.	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.

Articles provisions	Original articles of the Existing Memorandum and Articles	Proposed Amendments
14.8	Any member entitled to attend and vote at a meeting of the Company shall be entitled to appoint another person (who must be an individual) as his proxy to attend and vote instead of him and a proxy so appointed shall have the same right as the member to speak at the meeting. Votes may be given either personally or by proxy. A proxy need not be a member. A member may appoint any number of proxies to attend in his stead at any one general meeting (or at any one class meeting).	Any member 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>or representative</u> to attend and vote instead of him. <u>A member which is a corporation may execute a form of proxy under the hand of a duly authorised officer.</u> and a proxy so appointed shall have the same right as the member, <u>as if it were a natural person member present in person at any general meeting</u> to speak at the meeting . Votes may be given either personally or by proxy. A proxy need not be a member. A member may appoint any number of proxies to attend in his stead at any one general meeting (or at any one class meeting).
	Left margin note to Article 14.8 App 11 Part B r.2(2)	Left margin note to Article 14.8 App 11 Part B r.2(2)
	N/A	Right margin note to Article 14.8 <u>App.3 Para 18</u> <u>Para 19</u>
14.9	Left margin note to Article 14.9 App 3 r.11(2)	Left margin note to Article 14.9 App 3 r.11(2)
	N/A	Right margin note to Article 14.9 <u>App.3 Para 18</u>

Articles provisions	Original articles of the Existing Memorandum and Articles	Proposed Amendments
14.10	<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 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, 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>	<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 <u>or any postponement</u> or, in either case, in any document sent therewith), shall be received at the electronic address specified, 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>

Articles provisions	Original articles of the Existing Memorandum and Articles	Proposed Amendments
14.11	Every instrument of proxy, whether for a specified meeting or otherwise, shall be in common form or such other form that complies with the Listing Rules as the Board may from time to time approve, provided that it shall enable a member, according to his intention, to instruct his proxy to vote in favour of or against (or in default of instructions or in the event of conflicting instructions, to exercise his discretion in respect of) each resolution to be proposed at the meeting to which the form of proxy relates.	Every instrument of proxy, whether for a specified meeting or otherwise, shall be in common form or such other form that complies with the Listing Rules as the Board may from time to time approve, provided that it shall enable a member <u>of the Company</u> , 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. <u>The Board may decide, either generally or in any particular case, to treat a proxy appointment as valid notwithstanding that the appointment or any of the information required under these Articles has not been received in accordance with the requirements of these Articles. Subject to aforesaid, if the proxy appointment and any of the information required under these Articles is not received in the manner set out in these Articles, the appointee shall not be entitled to vote in respect of the shares in question.</u>
	Left margin note to Article 14.11 App 3 r.11(1)	Left margin note to Article 14.11 App 3 r.11(1)

Articles provisions	Original articles of the Existing Memorandum and Articles	Proposed Amendments
14.12	The instrument appointing a proxy to vote at a general meeting shall: (a) be deemed to confer authority 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.	The instrument appointing a proxy to vote at a general meeting shall: (a) be deemed to confer authority 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 <u>or postponement</u> of the meeting as for the meeting to which it relates, provided that the meeting was originally held within 12 months from such date.
14.13	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 14.10, at least two hours before the commencement of the meeting or adjourned meeting at which the proxy is used.	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 14.10, at least two hours before the commencement of the meeting or adjourned meeting <u>or postponed meeting</u> at which the proxy is used.

Articles provisions	Original articles of the Existing Memorandum and Articles	Proposed Amendments
14.14	<p>Any corporation which is a member 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 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 and where a corporation is so represented, it shall be treated as being present at any meeting in person.</p>	<p>Any corporation which is a member 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 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 <u>as</u> if it were an individual member and where a corporation is so represented, it shall be treated as being present at any meeting in person.</p>
	<p>Left margin note to Article 14.14 App 11 Part B r.2(2)</p>	<p>Left margin note to Article 14.14 App 11 Part B r.2(2)</p>
	<p>N/A</p>	<p>Right margin note to Article 14.14 <u>App.3 Para 18</u></p>

Articles provisions	Original articles of the Existing Memorandum and Articles	Proposed Amendments
14.15	<p>If a recognised clearing house (or its nominee(s)) is a member it may authorise such person or persons as it thinks fit to act as its representative(s) at any general meeting of the Company or at any general meeting of any class of members 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. The person so authorised will be deemed to have been duly authorised without the need of producing any documents of title, notarised authorisation and/or further evidence to substantiate that it is so authorised. A person so authorised pursuant to 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 holding the number and class of shares specified in such authorisation, including, where a show of hands is allowed, the right to vote individually on a show of hands, notwithstanding any contrary provision contained in these Articles.</p>	<p>If a recognised clearing house (or its nominee(s)) is a member it may authorise such person or persons as it thinks fit to act as its <u>proxies or</u> representative(s), <u>who enjoy rights equivalent to the rights of other members</u>, at any general meeting of the Company (<u>including but not limited to general meetings and creditors meetings</u>) or at any general meeting of any class of members 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. The person so authorised will be deemed to have been duly authorised without the need of producing any documents of title, notarised authorisation and/or further evidence to substantiate that it is so authorised. A person so authorised pursuant to 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 holding the number and class of shares specified in such authorisation, including, where a show of hands is allowed, the right to <u>speak and</u> vote individually on a show of hands <u>or on a poll</u>, notwithstanding any contrary provision contained in these Articles.</p>
	<p>Left margin note to Article 14.15 App 11 Part B r.6</p>	<p>Left margin note to Article 14.15 App 11 Part B r.6</p>

Articles provisions	Original articles of the Existing Memorandum and Articles	Proposed Amendments
	N/A	Right margin note to Article 14.15 <u>App.3 Para 19</u>
16.2	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 general meeting of the Company and shall then be eligible for re-election at that meeting.	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 annual</u> general meeting of the Company <u>after his appointment</u> and shall then be eligible for re-election at that meeting.
	Left margin note to Article 16.2 App 3 r.4(2)	Left margin note to Article 16.2 App 3 r.4(2)
	N/A	Right margin note to Article 16.2 <u>App.3 Para 4(2)</u>
16.3	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 Companies Law, 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 general meeting of the Company and shall then be eligible for re-election.	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 Companies Law <u>Act</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 general meeting of the Company and shall then be eligible for re-election.
16.4	Left margin note to Article 16.4 App 3 r.4(4) r.4(5)	Left margin note to Article 16.4 App 3 r.4(4) r.4(5)
	N/A	Right margin note to Article 16.4 <u>LR 13.70</u>

Articles provisions	Original articles of the Existing Memorandum and Articles	Proposed Amendments
16.6	<p>The Company may by ordinary resolution at any time remove any Director (including a Managing Director or other executive Director) before the expiration of his period 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 provision 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.</p> <p>Left margin note to Article 16.6 App 11 Part B r.5(1) App 3 r.4(3)</p> <p>N/A</p>	<p>The Company <u>members</u> may by ordinary resolution at any time remove any Director (including a Managing Director or other executive Director) before the expiration of his term<u>period</u> of office notwithstanding anything in these Articles or in any agreement between the Company and such Director (<u>but without prejudice to any claim for damages under any such agreement</u>) 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 provision 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.</p> <p>Left margin note to Article 16.6 App 11 Part B r.5(1) App 3 r.4(3)</p> <p>Right margin note to Article 16.6 <u>App.3 Para 4(3)</u></p>
16.14	<p>Left margin note to Article 16.14 App 11 Part B r.5(4)</p>	<p>Left margin note to Article 16.4 App 11 Part B r.5(4)</p>
16.18	<p>Left margin note to Article 16.18 App 11 Part B r.5(1)</p>	<p>Left margin note to Article 16.18 App 11 Part B r.5(1)</p>

Articles provisions	Original articles of the Existing Memorandum and Articles	Proposed Amendments
16.19	Left margin note to Article 16.19 App 11 Part B r.5(3)	Left margin note to Article 16.19 App 11 Part B r.5(3)
16.22	Left margin note to Article 16.22 App 3 r.4(1)	Left margin note to Article 16.22 App 3 r.4(1)
16.22(a)	Left margin note to Article 16.22(a) App 3 Note 5	Left margin note to Article 16.22(a) App 3 Note 5
18.3	Left margin note to Article 18.3 App 11 Part B r.5(2)	Left margin note to Article 18.3 App 11 Part B r.5(2)
24.24	Left margin note to Article 24.24 App 3 r.13(1)	Left margin note to Article 24.24 App 3 r.13(1)
24.25	Left margin note to Article 24.25 App 3 r.3(2)	Left margin note to Article 24.25 App 3 r.3(2)
25.1(c)	Left margin note to Article 25.1(c) App 3 r.13(2)(a)	Left margin note to Article 25.1(c) App 3 r.13(2)(a)
25.1(d)	Left margin note to Article 25.1(d) App 3 r.13(2)(b)	Left margin note to Article 25.1(d) App 3 r.13(2)(b)
28.1	Left margin note to Article 28.1 App 11 Part B r.4(1)	Left margin note to Article 28.1 App 11 Part B r.4(1)
28.4	Left margin note to Article 28.4 App 11 Part B r.4(2)	Left margin note to Article 28.4 App 11 Part B r.4(2)
28.5	Left margin note to Article 28.5 App 11 Part B r.3(3) App 3 r.5	Left margin note to Article 28.5 App 11 Part B r.3(3) App 3 r.5
29.1	Left margin note to Article 29.1 App 11 Part B r.4(2)	Left margin note to Article 29.1 App 11 Part B r.4(2)

Articles provisions	Original articles of the Existing Memorandum and Articles	Proposed Amendments
29.2	<p>The Company shall at every annual general meeting 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 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.</p>	<p>The Company-members shall at every annual general meeting <u>by ordinary resolution</u> 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-members at the annual general meeting <u>by ordinary resolution</u> at which they are appointed provided that, <u>unless prohibited by the Listing Rules</u>, 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. <u>Subject to compliance of the Listing Rules</u>, the remuneration of any Auditor appointed by the Board <u>to fill any casual vacancy</u> under this Article may be fixed by the Board.</p>

Articles provisions	Original articles of the Existing Memorandum and Articles	Proposed Amendments
		<u>Any auditor appointed by the Board to fill any casual vacancy shall hold office until the next annual general meeting of the Company and shall then be subject to the appointment by the Company's members at such remuneration determined by the Company's members.</u>
	N/A	Right margin note to Article 29.2 <u>App.3 Para 17</u>
30.1	Left margin note to Article 30.1 App 3 r.7(1)	Left margin note to Article 30.1 App 3 r.7(1)
30.4	Left margin note to Article 30.4 App 3 r.7(2) App 3 r.7(3)	Left margin note to Article 30.4 App 3 r.7(2) App 3 r.7(3)
32.1	N/A	Right margin note to Article 32.1 <u>App.3 Para 21</u>
34	The financial year of the Company shall be prescribed by the Board and may, from time to time, be changed by it.	The financial year of the Company shall be prescribed by the Board and may, from time to time, be changed by it <u>end on 31 March each year and shall begin on 1 April each year.</u>
35	Amendment of Memorandum and Articles Subject to the Companies Law, the Company may at any time and from time to time by special resolution alter or amend the Memorandum and these Articles in whole or in part.	<u>Amendment of Memorandum and Articles and the name of the Company</u> Subject to the Companies Law Act, the Company may at any time and from time to time by special resolution alter or amend the Memorandum and these Articles in whole or in part <u>or to change the name of the Company.</u>
	Left margin note to Article 35 App 11 Part B r.1	Left margin note to Article 35 App 11 Part B r.1
	N/A	Right margin note to Article 35 <u>App.3 Para 16</u>



Zhaobangji Properties Holdings Limited

兆邦基地產控股有限公司

(Incorporated in the Cayman Islands with limited liability)

(Stock code: 1660)

NOTICE OF ANNUAL GENERAL MEETING

NOTICE IS HEREBY GIVEN that the annual general meeting (the “AGM”) of Zhaobangji Properties Holdings Limited (the “Company”) will be held at Unit 13–15, 11th Floor, China Merchants Tower, Shun Tak Centre, 168–200 Connaught Road Central, Hong Kong on Monday, 22 August 2022 at 3:00 p.m. for the following purposes:

ORDINARY RESOLUTIONS

1. to receive and consider the audited consolidated financial statements of the Company and its subsidiaries and reports of the directors (the “Directors”) and auditors of the Company for the year ended 31 March 2022;
2.
 - (a) to re-elect Mr. Hui Chin Tong Godfrey as an independent non-executive Director;
 - (b) to re-elect Mr. Wong Chun Man as an independent non-executive Director;
 - (c) to re-elect Professor Lee Chack Fan, *G.B.S., S.B.S., J.P.*, as a non-executive Director;
 - (d) to re-elect Mr. Xu Chusheng as an executive Director;
 - (e) to re-elect Mr. Wei Jinwen as an executive Director;
 - (f) to re-elect Mr. Kwan Kin Man Keith as an executive Director; and
 - (g) to authorise the board of Directors to fix the Directors’ remuneration;
3. to re-appoint BDO Limited as the auditors of the Company and to authorise the board of Directors to fix their remuneration; and, to consider and, if thought fit, pass with or without amendments, the following resolutions as ordinary resolutions;

NOTICE OF AGM

4. **“THAT:**

- (a) subject to paragraph (c) below, pursuant to the Rules (the **“Listing Rules”**) Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited (the **“Stock Exchange”**), the exercise by the Directors during the Relevant Period (as defined below) of all the powers of the Company to allot, issue and otherwise deal with additional shares of HK\$0.002 each (the **“Shares”**) in the share capital of the Company and to make or grant offers, agreements and options, including warrants to subscribe for Shares, which might require the exercise of such powers be and the same is hereby generally and unconditionally approved;
- (b) the approval in paragraph (a) above shall authorise the Directors during the Relevant Period (as defined below) to make or grant offers, agreements and options which might require the exercise of such powers after the end of the Relevant Period (as defined below);
- (c) the aggregate total number of Shares allotted or agreed conditionally or unconditionally to be allotted (whether pursuant to options or otherwise), issued or dealt with by the Directors pursuant to the approval in paragraph (a) above, otherwise than pursuant to (i) a Rights Issue (as defined below); or (ii) the grant or exercise of any options under the existing and the new share option scheme of the Company; or (iii) any scrip dividend or similar arrangements providing for the allotment and issue of Shares in lieu of the whole or part of a dividend on Shares in accordance with the articles of association of the Company in force from time to time; or (iv) any issue of Shares upon the exercise of rights of subscription or conversion under the terms of any warrants of the Company or any securities which are convertible into Shares, shall not exceed the aggregate of 20 per cent. of the aggregate number of Shares in issue on the date of the passing of this resolution and the authority pursuant to paragraph (a) of this resolution shall be limited accordingly, provided that if any subsequent consolidation or subdivision of Shares is effected, the maximum amount of Shares that may be issued pursuant to this resolution as a percentage of the total number of issued Shares at the date immediately before and after such consolidation or subdivision shall be the same and such maximum number of Shares shall be adjusted accordingly; and

NOTICE OF AGM

(d) for the purposes of this resolution:

“**Relevant Period**” means the period from the date of 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, the Companies Act (Revised), Cap. 22 of the Cayman Islands law, as amended, supplemented or otherwise modified from time to time (the “**Companies Act**”) or any other applicable law of the Cayman Islands to be held; and
- (iii) the passing of an ordinary resolution by the shareholders of the Company in general meeting revoking or varying the authority given to the Directors by this resolution;

“**Rights Issue**” means an offer of Shares, or offer or issue of warrants, options or other securities giving rights to subscribe for Shares open for a period fixed by the Directors to holders of Shares on the register of members of the Company on a fixed record date in proportion to their then holdings of Shares (subject to such exclusion or other arrangements as the Directors may deem necessary or expedient in relation to fractional entitlements, or having regard to any restrictions or obligations under the laws of, or the requirements of, or the expense or delay which may be involved in determining the existence or extent of any restrictions or obligations under the laws of, or the requirements of, any jurisdiction outside Hong Kong or any recognised regulatory body or any stock exchange outside Hong Kong).”

5. “**THAT:**

- (a) the exercise by the Directors during the Relevant Period (as defined below) of all powers of the Company to purchase the Shares on the Stock Exchange or any other stock exchange on which the Shares may be listed and recognised by The Securities and Futures Commission of Hong Kong (the “**Securities and Futures Commission**”) and the Stock Exchange for such purpose, and otherwise in accordance with the rules and regulations of the Securities and Futures Commission, the Stock Exchange, or of any other stock exchange from time to time, the Companies Law and all other applicable laws and regulations in this regard, be and the same is hereby generally and unconditionally approved;

NOTICE OF AGM

- (b) the aggregate number of Shares which may be purchased by the Company pursuant to the approval in paragraph (a) of this resolution during the Relevant Period (as defined below) shall not exceed 10 per cent. of the total number of issued Shares as at the date of the passing of this resolution and the authority pursuant to paragraph (a) of this resolution shall be limited accordingly, provided that if any subsequent consolidation or subdivision of Shares is effected, the maximum amount of Shares that may be repurchased pursuant to this resolution as a percentage of the total number of issued Shares as the date immediately before and after such consolidation or subdivision shall be the same and such maximum number of Shares shall be adjusted accordingly; and
 - (c) for the purposes of this resolution, “Relevant Period” means the period from the date of 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, the Companies Act or any other applicable law of the Cayman Islands to be held; and
 - (iii) the passing of an ordinary resolution by the shareholders of the Company in general meeting revoking or varying the authority given to the Directors of the Company by this resolution.”
6. “**THAT** subject to the ordinary resolutions nos. 4 and 5 above being duly passed, the unconditional general mandate granted to the Directors to exercise the powers of the Company to allot, issue and otherwise deal with additional Shares pursuant to resolution no. 4 above be and is hereby extended by the addition thereto of an amount representing the aggregate number of issued Shares repurchased by the Company under the authority granted to the Directors pursuant to resolution no. 5 above, provided that such extended number of shares shall not exceed 10 per cent. of the aggregate number of the issued Shares on the date of the passing of resolution no. 5 above.”

SPECIAL RESOLUTION

7. “**THAT:**
- (a) the proposed amendments (the “**Proposed Amendments**”) to the existing amended and restated memorandum and articles of association of the Company (“**Existing Memorandum and Articles**”), the details of which are set out in Appendix III to the circular of the Company dated 28 July 2022, be and are hereby approved;

NOTICE OF AGM

- (b) the second amended and restated memorandum and articles of association of the Company (the “**New Memorandum and Articles**”), which contains all the Proposed Amendments and a copy of which has been produced to the AGM and marked “A” and initialled by the chairman of the AGM, be and is hereby approved and adopted in substitution for and to the exclusion of the Existing Memorandum and Article with immediate effects; and
- (c) any Director or the company secretary of the Company be and is hereby authorised to do all such acts, deeds and things and execute all such documents and make all such arrangements that he/she shall, in his/her absolute discretion, deem necessary or expedient to give effect to the Proposed Amendments and the adoption of the New Memorandum and Articles, including without limitation, attending to the necessary filings with the Registrar of Companies in Hong Kong and the Cayman Islands.”

By order of the Board
Zhaobangji Properties Holdings Limited
Xu Chujia
Chairman and executive Director

Hong Kong, 28 July 2022

Registered office:
Maples Corporate Services Limited
P.O. Box 309
Ugland House
Grand Cayman
KY1-1104
Cayman Islands

*Head office and principal place of
business in Hong Kong:*
Unit 13–15, 11/F
China Merchants Tower, Shun Tak Centre
168–200 Connaught Road Central
Hong Kong

Notes:

1. A member entitled to attend and vote at the meeting convened by the above notice is entitled to appoint one or more proxy to attend and, subject to the provisions of the articles of association of the Company, vote in his stead. A proxy need not be a member of the Company.
2. In order to be valid, the form of proxy must be deposited together with a power of attorney or other authority, if any, under which it is signed or a notorially certified copy of that power or authority, at the offices of the Company’s branch share registrar in Hong Kong, Tricor Investor Services Limited, at Level 54, Hopewell Centre, 183 Queen’s Road East, Hong Kong (if the documents will be lodged before 15 August 2022) or 17/F, Far East Finance Centre, 16 Harcourt Road, Hong Kong (if the documents will be lodged on or after 15 August 2022) not less than 48 hours before the time for holding the meeting (i.e. at or before 3:00 p.m. (Hong Kong Time) on Saturday, 20 August 2022) or adjourned meeting (as the case may be).
3. For the purpose of ascertaining shareholders’ entitlement to attend and vote at the annual general meeting, the register of members of the Company will be closed from Wednesday, 17 August 2022 to Monday, 22 August 2022 (both days inclusive), during which period no transfers of shares will be registered. In order to be eligible to attend and vote at the annual general meeting, all transfer documents accompanied by the relevant share certificates, have to be lodged with the Company’s branch share registrar in Hong Kong, Tricor Investor Services

NOTICE OF AGM

Limited, at Level 54, Hopewell Centre, 183 Queen's Road East, Hong Kong (if the documents will be lodged before 15 August 2022) or 17/F, Far East Finance Centre, 16 Harcourt Road, Hong Kong (if the documents will be lodged on or after 15 August 2022), not later than 4:30 p.m. on Tuesday, 16 August 2022.

4. Delivery of a form of proxy shall not preclude a member from attending and voting in person at the meeting and in such event, the form of proxy shall be deemed to be revoked.
5. In relation to proposed resolutions nos. 4 and 6 above, approval is being sought from the shareholders for the grant to the Directors of a general mandate to authorise the allotment and issue of shares under the Listing Rules. The Directors have no immediate plans to issue any Shares other than the Shares which may fall to be issued under the share option scheme of the Company or any scrip dividend scheme as may be approved by shareholders of the Company.
6. In relation to proposed resolution no. 5 above, the Directors wish to state that they will exercise the powers conferred thereby to repurchase shares in circumstances which they deem appropriate for the benefit of the shareholders of the Company. An explanatory statement containing the information necessary to enable the shareholders to make an informed decision to vote on the proposed resolution as required by the Listing Rules is set out in Appendix I to the circular of the Company dated 28 July 2022.
7. The above resolutions will be put to vote at the AGM by way of poll.
8. If a Typhoon Signal No. 8 or above is hoisted or a Black Rainstorm Warning Signal is in force at or at any time after 1:00 p.m. on the date of the meeting, the meeting will be adjourned. The Company will post an announcement on the HKEXnews website (www.hkexnews.hk) and the website of the Company (www.szzhaobangji.com) and to notify shareholders of the date, time and place of the adjourned meeting. The meeting will be held as scheduled when an Amber or a Red Rainstorm Warning Signal is in force. Shareholders should decide on their own whether they would attend the meeting under bad weather conditions bearing in mind their own situations.

As at the date of this notice, the Board comprises four executive Directors, namely, Mr. Xu Chujia, Mr. Kwan Kin Man Keith, Mr. Wei Jinwen and Mr. Xu Chusheng; two non-executive Directors, namely, Ms. Zhan Meiqing and Professor Lee Chack Fan, G.B.S., S.B.S., J.P.; and three independent non-executive Directors, namely, Mr. Hui Chin Tong Godfrey, Mr. Wong Chun Man and Mr. Ye Longfei.