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**THIS CIRCULAR IS IMPORTANT AND REQUIRES YOUR IMMEDIATE ATTENTION**

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

**If you have sold or transferred** all your shares in Yuexiu Property Company Limited (“**Company**”), you should at once hand this circular and the accompanying form of proxy to the purchaser or transferee or to the bank, stockbroker or other agent through whom the sale or transfer was effected for transmission to the purchaser or transferee.

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- (1) PROPOSED GENERAL MANDATES  
TO ISSUE NEW SHARES AND BUY BACK SHARES;**  
**(2) PROPOSED APPOINTMENT OF AUDITOR;**  
**(3) PROPOSED RE-ELECTION OF DIRECTORS;**  
**(4) PROPOSED AMENDMENTS TO THE ARTICLES OF ASSOCIATION;**  
**(5) SPECIAL DIVIDEND BY WAY OF DISTRIBUTION IN SPECIE OF  
UNITS IN YUEXIU REAL ESTATE INVESTMENT TRUST;**  
**AND**  
**(6) NOTICE OF ANNUAL GENERAL MEETING**

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A notice convening an annual general meeting of the Company to be held at Plaza I-IV, Basement 3, Novotel Century Hong Kong, 238 Jaffe Road, Wanchai, Hong Kong on Thursday, 18 May 2023 at 3:30 p.m. is set out in this circular. Whether or not you are able to attend the meeting, you are requested to complete and return the enclosed form of proxy in accordance with the instructions printed thereon to the Company’s share registrar, Tricor Abacus Limited at 17/F, Far East Finance Centre, 16 Harcourt Road, Hong Kong as soon as possible and in any event not less than 48 hours before the time appointed for holding of the meeting (or any adjourned meeting thereof).

25 April 2023

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LETTER FROM THE BOARD

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**越秀地產股份有限公司**  
**YUEXIU PROPERTY COMPANY LIMITED**

*(Incorporated in Hong Kong with limited liability)*

**(Stock code: 00123)**

*Executive Directors:*

Lin Zhaoyuan (*Chairman*)  
Lin Feng  
Zhu Huisong  
He Yuping  
Chen Jing  
Liu Yan

*Registered office:*

26th Floor, Yue Xiu Building  
160 Lockhart Road  
Wanchai  
Hong Kong

*Non-executive Director:*

Zhang Yibing

*Independent non-executive Directors:*

Yu Lup Fat Joseph  
Lee Ka Lun  
Lau Hon Chuen Ambrose  
Cheung Kin Sang

25 April 2023

*To the shareholder(s)*

Dear Sir or Madam,

**(1) PROPOSED GENERAL MANDATES  
TO ISSUE NEW SHARES AND BUY BACK SHARES;  
(2) PROPOSED APPOINTMENT OF AUDITOR;  
(3) PROPOSED RE-ELECTION OF DIRECTORS;  
(4) PROPOSED AMENDMENTS TO THE ARTICLES OF ASSOCIATION;  
(5) SPECIAL DIVIDEND BY WAY OF DISTRIBUTION IN SPECIE OF  
UNITS IN YUEXIU REAL ESTATE INVESTMENT TRUST;  
AND  
(6) NOTICE OF ANNUAL GENERAL MEETING**

**INTRODUCTION**

The purpose of this circular is to provide you with further information regarding, among other things, (i) the General Mandate and Buy-back Mandate; (ii) proposed appointment of auditor; (iii) the proposed re-election of Directors; (iv) the proposed amendments to the Articles of Association; (v) special dividend by way of distribution in specie of units in Yuexiu Real Estate Investment Trust; and (vi) 2023 AGM Notice.

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## LETTER FROM THE BOARD

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### GENERAL MANDATE TO ISSUE SHARES

At the last annual general meeting of Yuexiu Property Company Limited (“**Company**”) held on 2 June 2022 (“**2022 AGM**”), a general mandate was given to the directors of the Company (“**Directors**”) to allot, issue and deal with the shares of the Company (“**Share(s)**”). Such mandate will lapse at the conclusion of the forthcoming annual general meeting to be held on 18 May 2023 at 3:30 p.m. at Plaza I-IV, Basement 3, Novotel Century Hong Kong, 238 Jaffe Road, Wanchai, Hong Kong (“**2023 AGM**”). In order to ensure flexibility and discretion to the Directors in the event that it becomes desirable to allot or issue any Shares and grant rights to subscribe for, or to convert any security into, Shares in the Company, approval is being sought from the shareholders of the Company (“**Shareholders**”) at the 2023 AGM to grant a general mandate unconditionally to the Directors to allot or issue new Shares and grant rights to subscribe for, or to convert any security into, Shares up to 20 per cent of the total number of Shares in issue (subject to adjustment in the case of subdivision and/or consolidation of shares) as at the date of the passing of the proposed ordinary resolution (“**General Mandate**”) (i.e. a maximum of 3,096,456,087 Shares assuming that no further Shares are issued prior to the date of the 2023 AGM). The obtaining of the General Mandate is in accordance with the Rules Governing the Listing of Securities (“**Listing Rules**”) on The Stock Exchange of Hong Kong Limited (“**Stock Exchange**”). The proposed resolution (“**General Mandate Resolution**”) is set out as Ordinary Resolution 5B in the Notice of the 2023 AGM dated 25 April 2023 (“**2023 AGM Notice**”), which is set out in Appendix II to this circular.

Concerning the General Mandate Resolution, the Directors wish to state that they have no immediate plans to allot or issue any new Shares or grant any rights to subscribe for, or convert any security into, Shares. Approval is being sought from the Shareholders as a general mandate for the purposes of Section 141 of the Companies Ordinance (Chapter 622 of the Laws of Hong Kong) (“**Companies Ordinance**”) and the Listing Rules.

### GENERAL MANDATE TO BUY-BACK OF SHARES

The Listing Rules permit companies with a primary listing on the Stock Exchange to buy back their own securities on the Stock Exchange, subject to certain restrictions. At the 2022 AGM, a general mandate was given to the Directors to buy back Shares. Such mandate will lapse at the conclusion of the 2023 AGM. Therefore, an ordinary resolution (as set out in Resolution 5A (“**Buy-back Mandate Resolution**”) in the 2023 AGM Notice, which is set out in Appendix II to this circular) will be proposed to grant to the Directors an unconditional general mandate to, inter alia, buy back up to 10 per cent of the total number of Shares of the Company in issue (subject to adjustment in the case of subdivision and/or consolidation of shares) as at the date of the passing of the Buy-back Mandate Resolution (“**Buy-back Mandate**”). The Company is required, by the provisions of the Listing Rules regulating such securities buy-backs and by Section 239(2) of the Companies Ordinance, to send to the Shareholders an explanatory statement containing all the information reasonably necessary to enable them to make an informed decision on whether to vote for or against the Buy-back Mandate Resolution. Such explanatory statement is set out in Appendix I to this circular.

Concerning the Buy-back Mandate Resolution, the Directors wish to state that they have no immediate plans to buy back any existing Shares.

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## LETTER FROM THE BOARD

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### PROPOSED APPOINTMENT OF AUDITOR

PricewaterhouseCoopers (“**PwC**”) has served as the auditor of the Company more than 30 years since the initial listing of shares of the Company on The Stock Exchange of Hong Kong Limited in December 1992. The Board considers that the rotation of auditor after an appropriate period of time is a good corporate practice. On 15 March 2023, the Board has resolved, with the recommendation of its audit committee, to propose the appointment of Ernst & Young as the new auditor effective immediately following the retirement of PwC at the conclusion of the 2023 AGM, subject to the approval of shareholders of the Company at the 2023 AGM.

The Company has received a letter from PwC confirming that there are no circumstances connected with their retirement that need to be brought to the attention of the Company’s members or creditors. The Board has confirmed that there is no disagreement between PwC and the Company, and there are no matters in respect of the proposed change of Auditor that need to be brought to the attention of holders of securities of the Company.

### PROPOSED RE-ELECTION OF DIRECTORS

In accordance with Article 91 of the Articles of Association of the Company, each of Ms Chen Jing, Ms Liu Yan and Mr Lee Ka Lun shall retire by rotation, and being eligible, offers himself for re-election at the 2023 AGM subject to a separate resolution to be approved by Shareholders, pursuant to the code provision B.2.3 of the Corporate Governance Code set out in Appendix 14 of the Listing Rules. Mr Lee Ka Lun has served as independent non-executive director (“**INED**”) of the Company for more than 9 years. The factors taken into account by the Board with respect to the proposed re-election of Mr Lee Ka Lun are set out in the section below.

In accordance with Article 98 of the Articles of Association of the Company, Messrs Zhu Huisong and He Yuping, who were appointed as executive Directors with effect from 21 April 2023, and Mr Cheung Kin Sang, who was appointed as INED with effect from 21 April 2023, shall hold office only until the next following general meeting of the Company. Accordingly, the above Directors will retire at the 2023 AGM.

Messrs Zhu Huisong, He Yuping and Cheung Kin Sang being eligible, will offer themselves for re-election at the 2023 AGM.

Details of the above Directors, which are required to be disclosed by the Listing Rules, are set out in Appendix III to this circular.

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## LETTER FROM THE BOARD

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### Mr Lee Ka Lun

Mr Lee has always provided objective views and exercised independent judgment to give valuable advice to the Board in his capacity as INED, the member of the Audit Committee, Remuneration Committee, Nomination Committee and Environmental, Social and Governance Committee. With Mr Lee's vast experience in banking and auditing, Mr Lee also contributed impartial advice on assisting the Board in decision making process and determining the direction of business development. The Board also considered the annual confirmation of independence given by Mr Lee being INED of the Company eligible for re-election at the 2023 AGM, in accordance with Rule 3.13 of the Listing Rules (which he confirms his personal interest of 660,000 shares of the Company (representing about 0.021% of the total issued shares of the Company) within the meaning of Part XV of the SFO), and considered him to be independent. The Board is satisfied that he can continue to maintain his independence and fulfill the important role of an INED as required by the Listing Rules.

The Board has also considered the contributions of Mr Lee to the diversity of the Board and is satisfied that, given his over 20 years of experience in banking and auditing, he has the appropriate related financial and auditing experience, and possesses the requisite perspective, skills and expertise that would enhance the diversity of the Board as a whole. The Board believes that Mr Lee possesses the required character, integrity and experience to continue serving as an INED, and his continued tenure will continue to bring valuable insights and expertise to the Board.

The Board is of the view that Mr Lee would still be able to devote sufficient time to the Board. During the year 2022, Mr Lee has participated in all Board meetings to give impartial advice and exercise independent judgement and served on various committees of the Board. He has attended all four meetings of the Board, all two meetings of Audit Committee, one meeting of each of Remuneration Committee, Nomination Committee and Environmental, Social and Governance Committee, providing valuable input to the Board and committees of the Company.

Taking into account the above factors, the Board considers that (i) the length of service of Mr Lee has not, in any way, diminished his independence, (ii) Mr Lee demonstrated his ability to provide objective views and exercised independent judgments in fulfilling his duties to the Company during his directorship, and he continues demonstrating a firm commitment to his roles, (iii) Mr Lee is independent and can continue to bring an independent view on the Company's affairs to the Board, notwithstanding the fact that he has served on the Board for more than nine years as at the date of this Circular; and (iv) the re-election of Mr Lee as INED is in the best interest of the Company and Shareholders as a whole, and recommends him to stand for re-election as Director at the 2023 AGM.

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## LETTER FROM THE BOARD

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### PROPOSED AMENDMENTS TO THE ARTICLES OF ASSOCIATION

Reference is made to the announcement of the Company dated 17 April 2023 in relation to the proposed amendments (the “**Proposed Amendments**”) to the existing articles of association of the Company adopted on 29 May 2014 (the “**Articles of Association**”), details of which are set out in Appendix IV to this circular.

In order to (i) bring the Articles of Association in line with the relevant requirements of the Companies Ordinance and the Listing Rules; (ii) provide flexibility to the Company in relation to the holding of general meetings; and (iii) make other consequential and housekeeping amendments, the Board has resolved to put forward to Shareholders for approval a special resolution to amend the Articles of Association by way of adoption of the amended and restated articles of association of the Company, consolidating all the Proposed Amendments (the “**New Articles of Association**”). A summary of the major changes brought about by the adoption of the New Articles of Association are set out below:

- (a) on the basis of section 584 of the Companies Ordinance and article 51 of the Articles of Association which permit members entitled to attend a general meeting to do so by simultaneous attendance and participation at that meeting held at meeting place(s) by electronic means, to expressly provide that a general meeting may be held in one of the following forms as may be determined by the Board in its absolute discretion:
  - (i) a physical meeting, which means a general meeting held and conducted by physical attendance and participation by members and/or proxies at the principal meeting place and where applicable, one or more meeting location(s);
  - (ii) a hybrid meeting, which means a general meeting held and conducted by (1) physical attendance and participation by members and/or proxies at the principal meeting place and where applicable, one or more meeting location(s) and (2) virtual attendance and participation by members and/or proxies by means of electronic facilities; or
  - (iii) an electronic meeting, which means a general meeting held and conducted wholly and exclusively by virtual attendance and participation by members and/or proxies by means of electronic facilities;
- (b) to abandon the object clause contained in article 6 of the Articles of Association;
- (c) to expressly provide that any member or Director (including the chairman of such general meeting) attending and participating at a general meeting by means of electronic facilities in person, by proxy or by a duly authorised representative (where applicable) shall be deemed to be present for all purposes, counted in the quorum for and entitled to participate at the meeting;
- (d) to expressly provide that an annual general meeting of the Company shall be held within six (6) months after the end of the Company’s financial year at such time;

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## LETTER FROM THE BOARD

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- (e) to expressly empower the chairman of a general meeting to, whether before or after the meeting has started, adjourn the meeting at his absolute discretion under certain circumstances, such as electronic facilities for use at the meeting having become inadequate, it having become impossible or impracticable to give attendees a reasonable opportunity to participate in the meeting, or it having become impossible or impracticable to secure the proper and orderly conduct of the meeting;
- (f) to expressly empower the Board to, before a general meeting (or any adjourned meeting thereof) is held, postpone the meeting and/or change the place and/or form of the meeting at its absolute discretion where it is inappropriate, impracticable, unreasonable or undesirable to hold such a meeting or in such manner for any reason;
- (g) to expressly provide that subject to any special rights or restrictions as to voting, at any general meeting on a poll every member present (whether in person, by proxy or by a daily authorised representative) shall have one vote for every fully paid share which he/she/it holds, and that resolutions at general meetings shall be decided by way of poll save as to purely procedural or administrative matters as set out under the Listing Rules which may be voted on by a show of hands as may be allowed by the chairman of the meeting in good faith;
- (h) to expressly permit the Company to designate an electronic address for the receipt of any document or information relating to proxies for a general meeting (including any instrument of proxy or invitation to appoint a proxy, any document necessary to show the validity of, or otherwise relating to, any appointment of proxy and notice of termination of the authority of a proxy);
- (i) to expressly empower the Board to, either generally or in any particular case, treat a proxy appointment as valid notwithstanding that the appointment or any of the information required has not been received in accordance with the requirements of the New Articles of Association;
- (j) to provide that any Director appointed by the Board to fill a casual vacancy or as an addition to the Board shall hold office only until the first annual general meeting of the Company after his/her appointment and shall then be eligible for re-election;
- (k) to expressly permit the Company to give a Director the notice of a meeting of the Board by way of electronic communication at the email address notified to the Company by such Director;
- (l) to provide that a resolution in writing executed or otherwise agreed by a majority of all the Directors entitled to notice of a meeting of the Directors (or a committee of the Directors) shall be valid and effectual as if it had been passed at a meeting of the Directors (or such committee) duly convened and held;

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- (m) to expressly provide that every statement of accounts audited by the Company's auditors and presented by the Board at a general meeting shall after approval at such meeting be conclusive except as regards any error discovered therein within three months of the approval thereof;
- (n) to expressly provide for more physical and electronic channels for giving or issuing any notice, document or communication by or on behalf of the Company; and
- (o) to expressly provide for mechanisms on distribution of surplus assets and appointment of service agent by members out of Hong Kong in the event of winding-up of the Company.

Full particulars of the Proposed Amendments (marked-up against the Articles of Association) are set out in Appendix IV to this circular. The New Articles of Association is written in English. There is no official Chinese translation in respect thereof. Therefore, the Chinese version of the New Articles of Association is purely a translation only. Should there be any discrepancy, the English version shall prevail.

The Proposed Amendments and the adoption of the New Articles of Association are subject to the approval of the Shareholders by way of a special resolution at the general meeting of the Company, and will become effective upon the approval by the Shareholders at the 2023 AGM. The full text of the resolution is set out as special resolution number 6 in the 2023 AGM Notice on page 13 to 16 of this circular.

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

### **SPECIAL DIVIDEND BY WAY OF DISTRIBUTION IN SPECIE OF UNITS IN YUEXIU REAL ESTATE INVESTMENT TRUST**

Reference is made to the announcements of the Company dated 15 March 2023 and 20 April 2023 (the “**Announcements**”), pursuant to which the Board announced that it has resolved to declare a special dividend (the “**Special Dividend**”) in the form of a distribution in specie (the “**Distribution in Specie**”) of certain units (the “**Units**”) in Yuexiu Real Estate Investment Trust (“**Yuexiu REIT**”) (Stock Code: 405) held by the Group to the Qualifying Shareholders for Distribution in Specie (as defined below) in proportion to their respective shareholdings in the Company, on the basis of 62 Units for every 1,000 Shares held by such Qualifying Shareholders for Distribution in Specie, subject to the financial statements of the Company for the financial year ended 31 December 2022 being laid before the Company at the 2023 AGM. It is expected that the number of Units subject to the Distribution in Specie will be 249,574,360 (which comprises the number of Units to be distributed to the Qualifying Shareholders for Distribution in Specie and the number of Units which would otherwise be transferred to Non-Qualifying Shareholders for Distribution in Specie),

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## LETTER FROM THE BOARD

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The Distribution in Specie will be available to the Shareholders (“**Qualifying Shareholders for Distribution in Specie**”) whose names appear on the register of members of the Company in Hong Kong (the “**Register of Members**”) on Tuesday, 13 June 2023, being the date fixed for determining the Shareholders’ entitlement to the Distribution in Specie (the “**Distribution in Specie Record Date**”), but will not be extended to the those Shareholders whose address as shown on the Register of Members on the Distribution in Specie Record Date is in a place outside Hong Kong (if any), and whom is excluded from receiving the Units in the Distribution in Specie on account of the relevant legal or regulatory requirements or restrictions by the Board out of necessity or expediency (“**Non-Qualifying Shareholders for Distribution in Specie**”).

For the purpose of determining Shareholders’ entitlement to the Distribution in Specie, the Register of Members will be closed from Saturday, 10 June 2023 to Tuesday, 13 June 2023, both dates inclusive. During the aforementioned period, no transfer of Shares will be registered. In order to qualify for the Distribution in Specie, all transfer forms accompanied by the relevant share certificates must be lodged with the Company’s share registrar, Tricor Abacus Limited, at 17/F, Far East Finance Centre, 16 Harcourt Road, Hong Kong for registration not later than 4:30 p.m. on Friday, 9 June 2023. The last day for trading in Shares on the Stock Exchange with entitlement to the Distribution in Specie is expected to be Wednesday, 7 June 2023.

Please refer to the announcement of the Company dated 20 April 2023 for details of the Distribution in Specie.

### ANNUAL GENERAL MEETING

The 2023 AGM Notice is set out in Appendix II to this circular.

Whether or not you are able to attend the 2023 AGM, you are requested to complete and return the enclosed form of proxy for the 2023 AGM in accordance with the instructions printed thereon to the Company’s share registrar, Tricor Abacus Limited at 17/F, Far East Finance Centre, 16 Harcourt Road, Hong Kong, as soon as possible and in any event not less than 48 hours before the time appointed for the holding of the 2023 AGM or any adjourned meeting thereof. Completion and return of the form of proxy will not preclude you from attending and voting at the 2023 AGM or any adjournment thereof should you so wish. The form of proxy shall deem to have been revoked when you attend and vote in person at the 2023 AGM.

Pursuant to Rule 13.39 of the Listing Rules, all votes of the Shareholders at the general meeting must be taken by poll.

The Register of Members will be closed from Monday, 15 May 2023 to Thursday, 18 May 2023, both days inclusive, during which period no transfer of Shares will be registered. For the purpose of ascertaining the shareholders’ eligibility to participate in the 2023 AGM, all properly completed transfer forms accompanied by the relevant share certificates must be lodged for registration with the Company’s share registrar, Tricor Abacus Limited at 17/F, Far East Finance Centre, 16 Harcourt Road, Hong Kong, no later than 4:30 p.m. on Friday, 12 May 2023.

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

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## LETTER FROM THE BOARD

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### RECOMMENDATION

The Directors consider the General Mandate, the Buy-back Mandate, proposed appointment of auditor, the proposed re-election of Directors and the Proposed Amendments at the 2023 AGM to be in the interests of the Company and the Shareholders. Accordingly, the Directors recommend that you vote in favour of the ordinary resolutions to be proposed at the 2023 AGM.

### 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.

Yours faithfully,  
For and on behalf of the board of Directors of  
**Yuexiu Property Company Limited**  
**Lin Zhaoyuan**  
*Chairman*

This explanatory statement also constitutes the memorandum as required under section 239(2) of the Companies Ordinance.

### **SHARES OF THE COMPANY**

Whilst the Directors do not presently intend to buy back any Shares, they believe that the flexibility afforded by the proposed Buy-back Mandate would be beneficial to the Company.

It is proposed that the Directors be authorised to buy back up to 10 per cent of the total number of Shares in issue (subject to adjustment in the case of subdivision and/or consolidation of shares) at the date of the passing of the Buy-back Mandate Resolution. As at 25 April 2023, being the latest practicable date for determining such figures prior to the bulk printing of this circular (“**Latest Practicable Date**”), 3,096,456,087 Shares were in issue. Assuming that no further Shares are issued prior to the date of the 2023 AGM, the Directors would be authorised to buy back up to approximately 309,645,608 Shares during the period up to the next annual general meeting of the Company in 2024 or the expiration of the period within which the next annual general meeting of the Company is required by law to be held or the revocation or variation of the Buy-back Mandate by an ordinary resolution of the Shareholders in general meeting of the Company, whichever occurs first.

### **REASONS FOR BUY-BACKS**

Buy-backs of Shares will only be made when the Directors believe that such a buy-back will benefit the Company and the Shareholders. Such buy-backs of Shares may, depending on market conditions and funding arrangements at the time, lead to an enhancement of the Company’s net asset value per Share and its earnings per Share.

### **FUNDING OF BUY-BACKS**

Buy-backs of Shares pursuant to the Buy-back Mandate would be financed entirely from the Company’s available cash flow or working capital facilities. Any buy-backs of Shares will be made out of funds of the Company legally permitted to be utilised in this connection in accordance with its Articles of Association and the laws of Hong Kong, including profits otherwise available for distribution. Under the Companies Ordinance, a company’s profits available for distribution are its accumulated, realised profits, so far as not previously utilised by distribution or capitalisation, less its accumulated, realised losses, so far as not previously written off in a reduction or reorganisation of capital.

### **EFFECT OF ANY BUY-BACKS**

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

**DISCLOSURE OF INTERESTS**

None of the Directors, and to the best of their knowledge and having made all reasonable enquiries, none of their close associates, have any present intention, if the Buy-back Mandate is exercised, to sell any Shares to the Company.

No core connected persons (as defined in the Listing Rules) of the Company have notified the Company that they have a present intention to sell Shares to the Company, or have undertaken not to do so, if the Buy-back Mandate is granted.

**DIRECTORS' UNDERTAKING**

The Directors have undertaken to the Stock Exchange that, so far as the same may be applicable, they will exercise the Buy-back Mandate in accordance with the Listing Rules and the applicable laws of Hong Kong.

**SHARE BUY-BACK MADE BY THE COMPANY**

No buy-back of Shares has been made by the Company during the last six months (whether on the Stock Exchange or otherwise).

**TAKEOVERS CODE CONSEQUENCES**

If as a result of a buy-back of Shares a Shareholder's proportionate interest in the voting rights of the Company increases, such increase will be treated as an acquisition for the purpose of The Code on Takeovers and Mergers and Share Buy-backs ("**Takeovers Code**"). As a result, a Shareholder, or group of Shareholders acting in concert, depending on the level of increase of the Shareholder's interest, 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, Guangzhou Yue Xiu Holdings Limited and Guangzhou Metro Group Co., Ltd. owned approximately 39.78 per cent and 19.9 per cent of the existing number of Shares of the Company respectively. Guangzhou Yue Xiu Holdings Limited and Guangzhou Metro Group Co., Ltd. are parties acting in concert in respect of the Shares under the Takeovers Code. In the event that the Directors should exercise in full the power to buy back Shares which is proposed to be granted to the Directors pursuant to the Buy-back Mandate, the aggregate shareholding of Guangzhou Yue Xiu Holdings Limited and Guangzhou Metro Group Co., Ltd. would (assuming that there is no change in relevant circumstances) be increased to approximately 66.32 per cent of the total number of Shares of the Company. Such increase will not give rise to an obligation to make a mandatory offer under Rules 26 and 32 of the Takeovers Code. The Directors have no present intention to exercise the Buy-back Mandate to such an extent as would result in takeover obligations under the Takeovers Code.

## MARKET PRICES

The highest and lowest traded prices for the Shares on the Stock Exchange during each of the previous twelve months before the printing of this document were as follows:

	Traded Market Price for Shares	
	Highest <i>HK\$</i>	Lowest <i>HK\$</i>
<b>2022</b>		
April	9.05	7.70
May	8.63	7.45
June	10.20	7.91
July	10.20	8.99
August	10.28	9.13
September	11.20	9.35
October	10.28	6.67
November	10.08	6.33
December	10.20	9.02
<b>2023</b>		
January	11.72	9.20
February	12.18	10.36
March	12.68	10.60
April (up to the Latest Practicable Date)	13.42	10.28



## NOTICE OF ANNUAL GENERAL MEETING

**NOTICE IS HEREBY GIVEN THAT** the annual general meeting (“**2023 AGM**”) of Yuexiu Property Company Limited (“**Company**”) will be held at Plaza I-IV, Basement 3, Novotel Century Hong Kong, 238 Jaffe Road, Wanchai, Hong Kong on Thursday, 18 May 2023 at 3:30 p.m. for the following purposes:

1. To receive and adopt the audited consolidated financial statements and the reports of the directors of the Company (“**Directors**”) and independent auditor for the year ended 31 December 2022;
2. To declare a final dividend;
3. To re-elect Directors and to authorise the board of Directors (“**Board**”) to fix Directors’ remuneration;
4. To appoint Ernst & Young as the auditor of the Company and to authorise the Board to fix their remuneration;
5. As special business to consider and, if thought fit, to pass the following resolutions as Ordinary Resolutions of the Company:

### ORDINARY RESOLUTIONS

A. “**THAT**

- (a) subject to sub-paragraph (b) below, the exercise by the Directors of the Company during the Relevant Period of all the powers of the Company to buy back its own shares on The Stock Exchange of Hong Kong Limited (“**Stock Exchange**”) or any other stock exchange on which the securities of the Company may be listed and recognised by the Securities and Futures Commission and the Stock Exchange for this purpose, subject to and in accordance with all applicable laws and the requirements of the Rules Governing the Listing of Securities on the Stock Exchange (“**Listing Rules**”) or of any other stock exchange as amended from time to time, be and is hereby generally and unconditionally approved;

- (b) the number of shares of the Company which may be purchased by the Company pursuant to the authorization in sub-paragraph (a) above shall not exceed 10 per cent of the number of shares of the Company in issue (subject to adjustment in the case of subdivision and/or consolidation of shares) as at the date of the passing of this Resolution, and the said authorization shall be limited accordingly; and
- (c) for the purpose of this Resolution, “Relevant Period” means the period from the passing of this Resolution until whichever is the earliest of:
  - (i) the conclusion of the annual general meeting of the Company held next after the approval in sub-paragraph (a) above is given;
  - (ii) the expiry of the period within which the next annual general meeting of the Company after the approval in sub-paragraph (a) above is given is required to be held; and
  - (iii) the revocation or variation of the approval given under this Resolution by an ordinary resolution of the shareholders of the Company in general meeting.”

**B. “THAT**

- (a) subject to sub-paragraph (c) below and pursuant to Section 141 of the Companies Ordinance (Chapter 622 of the laws of Hong Kong) (“**Companies Ordinance**”), the exercise by the Directors of the Company during the Relevant Period of all the powers of the Company to allot, issue and deal with additional shares of the Company and to grant rights to subscribe for, or to convert any security into, shares of the Company be and is hereby generally and unconditionally approved;
- (b) the approval in sub-paragraph (a) above shall authorise the Directors of the Company during the Relevant Period to make or grant offers, agreements and options which would or might require the exercise of such power after the end of the Relevant Period;
- (c) the number of shares of the Company allotted or agreed conditionally or unconditionally to be allotted (whether pursuant to an option or otherwise) by the Directors of the Company pursuant to the approval in sub-paragraph (a), otherwise than pursuant to (i) a Rights Issue, (ii) any option scheme or similar arrangement for the time being adopted for the grant or issue to eligible participants under such scheme and arrangement of the Company and/or any of its subsidiaries of shares or rights to acquire shares of the Company, or (iii) any scrip dividend or similar arrangement providing for the allotment of shares in lieu of the whole or part of a dividend on shares of the Company in accordance with the Articles of Association of the Company, shall not exceed 20 per cent of the total number of shares of the Company in issue (subject to adjustment in the case of subdivision and/or consolidation of shares) as at the date of the passing of this Resolution and the said approval shall be limited accordingly; and

- (d) for the purpose of this Resolution, “Relevant Period” means the period from the passing of this Resolution until whichever is the earliest of:
- (i) the conclusion of the annual general meeting of the Company held next after the approval in sub-paragraph (a) above is given;
  - (ii) the expiry of the period within which the next annual general meeting of the Company after the approval in sub-paragraph (a) above is given is required to be held; and
  - (iii) the revocation or variation of the approval given under this Resolution by an ordinary resolution of the shareholders of the Company in general meeting; and

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

C. **“THAT**

conditional upon the passing of Resolutions under sub-paragraphs A and B above, the total number of shares of the Company which shall have been bought back by the Company pursuant to and in accordance with sub-paragraph A above shall be added to the total number of shares of the Company which may be allotted or agreed conditionally or unconditionally to be allotted by the Directors of the Company pursuant to and in accordance with the exercise of the general mandate approved in sub-paragraph B above.”

**SPECIAL RESOLUTION**

6. **“THAT:-**

- (a) the proposed amendments (the “**Proposed Amendments**”) to the existing articles of association of the Company, the details of which are set forth in Appendix IV to the circular of the Company dated 25 April 2023, be and are hereby approved;
- (b) the amended and restated articles of association of the Company (the “**New Articles of Association**”) (a copy of which has been produced to this meeting and marked “A” and initialed by the chairman of this meeting for the purpose of identification) be and are hereby approved and adopted in substitution for and to the exclusion of the existing articles of association of the Company with immediate effect; and

- (c) any one Director or company secretary of the Company be and is hereby authorised to do all such acts and things and execute all such documents and deeds 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 Articles of Association and to make relevant registrations and filings in accordance with the relevant requirements of the applicable laws, rules and regulations in Hong Kong.”

By order of the Board  
**Yuexiu Property Company Limited**  
**Yu Tat Fung**  
*Company Secretary*

Hong Kong, 25 April 2023

*Notes:*

1. The register of members of the Company will be closed from Monday, 15 May 2023 to Thursday, 18 May 2023, both days inclusive, during which period no transfer of shares will be registered. For the purpose of ascertaining the shareholders' eligibility to participate in the forthcoming annual general meeting of the Company to be held on 18 May 2023, all properly completed transfer forms accompanied by the relevant share certificates must be lodged for registration with the Company's share registrar, Tricor Abacus Limited at 17/F, Far East Finance Centre, 16 Harcourt Road, Hong Kong, no later than 4:30 p.m. on Friday, 12 May 2023.
2. The register of members of the Company will be closed from Saturday, 10 June 2023 to Tuesday, 13 June 2023, both days inclusive, for the purpose of ascertaining the shareholders' entitlement to the final dividend and the Special Dividend. In order to qualify for the final dividend and the Special Dividend, all properly completed transfer forms accompanied by the relevant share certificates must be lodged for registration with the Company's share registrar, Tricor Abacus Limited, no later than 4:30 p.m. on Friday, 9 June 2023.
3. A member entitled to attend and vote at the meeting convened by the above notice is entitled to appoint one or more proxies to attend and vote on his behalf. A proxy need not be a member of the Company.
4. To be valid, a form of proxy and the power of attorney or other authority, if any, under which it is signed or a notarially certified copy of such authority, must be deposited with the Company's share registrar, Tricor Abacus Limited at 17/F, Far East Finance Centre, 16 Harcourt Road, Hong Kong, not less than 48 hours before the time appointed for holding of the meeting or adjourned meeting thereof.
5. At the 2022 AGM of the Company, Ordinary Resolutions were passed giving general mandates to Directors to buy back shares on the Stock Exchange and to allot, issue and otherwise deal with additional shares in the capital of the Company respectively. Under the provisions of the Companies Ordinance and the Listing Rules these general mandates lapse at the conclusion of the 2023 AGM, unless renewed at that meeting. The Ordinary Resolutions sought in items 5A and 5B of the above notice renew these mandates.
6. With reference to the Ordinary Resolutions sought in items 5A and 5B of the above notice, the Directors wish to state that they have no immediate plans to buy back any existing shares or to issue any new shares. Approval is being sought from members of the Company as a general mandate pursuant to the Companies Ordinance and the Listing Rules.

1. Mr Zhu Huisong, aged 48, was appointed as executive Director of the Company in April 2023. Mr Zhu is the co-general manager of the Company, has over 10 years of senior management experience in business operations of the Group. From January 2008 to October 2009, Mr Zhu served in Guangzhou City Construction & Development Co., Ltd.\* (廣州市城市建設開發有限公司) (“GCCD”), an indirect non-wholly owned subsidiary of the Company and held the last position as the supervisor of the general office. From October 2009 to September 2011, he served successively as the vice department head and the department head of the general department of Guangzhou Yuexiu City Construction International Finance Centre Co., Ltd.\* (廣州越秀城建國際金融中心有限公司). From October 2011 to November 2012, he served as a senior manager of the general office of GCCD. From November 2012 to November 2018, he served in a number of regional companies of the Group in Shandong and held the last position as the general manager. From November 2018 to April 2020, he acted successively as the general manager of the regional companies of the Group in North China and East China. From April 2020 to March 2023, he acted as the chairman of the regional companies of the Group in North China. Mr Zhu has acted as (i) the chairman of the regional companies of the Group in East China; and (ii) a director and the co-general manager of GCCD since April 2020 and April 2023, respectively. As an executive Director and the co-general manager of the Company, Mr Zhu is responsible for overseeing the overall management, formulation and implementation of business strategies of the Group. Save as disclosed above, Mr Zhu has not held any directorships in other listed public companies, the securities of which are listed in Hong Kong or overseas, in the past three years preceding the date of this circular. Save as disclosed above, Mr Zhu does not have any relationship with any other directors, senior management or substantial or controlling shareholders (each as defined in the Listing Rules) of the Company. Mr Zhu has a personal interest of 64,757 shares of the Company within the meaning of Part XV of the SFO.

There is no service contract between the Company and Mr Zhu and he will be subject to retirement by rotation and re-election at general meetings of the Company in accordance with the Articles of Association of the Company. Mr Zhu is entitled to receive a salary of approximately RMB1,350,000 per annum from the Company. In addition, Mr Zhu is entitled to a discretionary bonus to be determined with reference to his job responsibilities and the performance and profitability of the Company and its subsidiaries.

There is no other matter concerning Mr Zhu that is required to be brought to the attention of the shareholders of the Company and there is no information that is required to be disclosed herein pursuant to Rule 13.51(2)(h) to (v) of the Listing Rules.

2. Mr He Yuping, aged 50, was appointed as executive Director of the Company in April 2023, has over 15 years of senior management experience in business development, legal compliance and risk management in the group of Guangzhou Yue Xiu Holdings Limited\* (廣州越秀集團股份有限公司) (“Guangzhou Yue Xiu”), a controlling Shareholder. From January 2003 to August 2003, Mr He served in GCCD and held the last position as the senior supervisor of the enterprise management department. From August 2003 to April 2004, he served as a deputy general manager of the enterprise management (investment) department of Guangzhou Yue Xiu. From April 2004 to November 2008, he practised as a lawyer in Guangdong Eastern Kunlun Law Firm\* (廣東東方昆侖律師事務所). From July 2014 and January 2018 to August 2020, he acted as the general manager of the development department of Guangzhou Yue Xiu and Yue Xiu Enterprises (Holdings) Limited (越秀企業(集團)有限公司) (“YXE”), respectively. Since

November 2008 and January 2018, Mr He serves as the general manager of the legal compliance and risk management department of Guangzhou Yue Xiu and YXE, respectively. From July 2015 and February 2017, he has acted as the company secretary of the board of directors and the chief legal adviser of Guangzhou Yue Xiu, respectively. Since October 2022, Mr He has acted as the chief compliance officer of Guangzhou Yue Xiu and YXE. Over the years, Mr He has taken up senior management roles in the group of the controlling Shareholders, including directorships in a number of subsidiaries of Guangzhou Yue Xiu, responsible for overseeing the strategic planning and overall operations and management. Since May 2018, he has been a director of Guangzhou Yuexiu Capital Holdings Group Co., Ltd.\* (廣州越秀資本控股集團股份有限公司) (formerly known as Guangzhou Yuexiu Financial Holdings Group Co., Ltd.) (“GZYCHL”), a company listed on the Shenzhen Stock Exchange (stock code: 000987.SZ). As an executive Director, Mr He is responsible for overseeing the overall management, formulation and implementation of business strategies of the Group. He has extensive experience in business development, legal compliance and risk management. Save as disclosed above, Mr He has not held any directorships in other listed public companies, the securities of which are listed in Hong Kong or overseas, in the past three years preceding the date of this circular. Save as disclosed above, Mr He does not have any relationship with any other directors, senior management or substantial or controlling shareholders (each as defined in the Listing Rules) of the Company nor have any interest in the shares of the Company within the meaning of Part XV of the SFO.

There is no service contract between the Company and Mr He and he will be subject to retirement by rotation and re-election at general meetings of the Company in accordance with the Articles of Association of the Company. Mr He is entitled to receive a salary of approximately RMB1,490,000 per annum from the Company. In addition, Mr He is entitled to a discretionary bonus to be determined with reference to his job responsibilities and the performance and profitability of the Company and its subsidiaries.

There is no other matter concerning Mr He that is required to be brought to the attention of the shareholders of the Company and there is no information that is required to be disclosed herein pursuant to Rule 13.51(2)(h) to (v) of the Listing Rules.

3. Ms Chen Jing, aged 51, was appointed as executive Director of the Company in July 2017. Ms Chen is the chief financial officer of the Company. She is also the chief financial officer and general manager of the finance department of Guangzhou Yue Xiu, YXE, a director of GCCD. She is also a non-executive director of Yuexiu Financial Holdings Limited (“YFHL”) and Chong Hing Bank Limited (“**Chong Hing Bank**”) and an executive director of Yuexiu Transport Infrastructure Limited (Stock Code: 1052). Ms Chen graduated from Xi’an Jiaotong University in audit studies, and holds a master of business administration degree of the School of Management and Economics of the Beijing Institute of Technology and the qualification of auditor and certified internal auditor. Ms Chen joined Guangzhou Yue Xiu in July 2004 and was the deputy general manager of the supervisory (audit) office, the general manager of the audit department and the chairman of the board of directors of Yue Xiu Securities Holdings Limited. Ms Chen has participated in establishing systems to monitor the major risks and finance of Guangzhou Yue Xiu. Ms Chen is well versed in risk and internal control management, financial management of listed companies and has extensive experience in establishing a sound system for risk management and internal control, financial management for enterprises. Prior to joining

Guangzhou Yue Xiu, Ms Chen worked in school of business of the Hubei University and Hisense Kelon Electrical Holdings Company Limited. Save as disclosed above, Ms Chen has not held any directorships in other listed public companies, the securities of which are listed in Hong Kong or overseas, in the past three years preceding the date of this circular. She is also a director of a substantial shareholder of the Company. Save as disclosed above, Ms Chen does not have any relationship with any other directors, senior management or substantial or controlling shareholders (each as defined in the Listing Rules) of the Company nor have any interest in the shares of the Company within the meaning of Part XV of the SFO.

There is no service contract between the Company and Ms Chen and she will be subject to retirement by rotation and re-election at general meetings of the Company in accordance with the Articles of Association of the Company. Ms Chen is entitled to receive a salary of RMB1,490,000 per annum from the Company. In addition, Ms Chen is entitled to a discretionary bonus to be determined with reference to her job responsibilities and the performance and profitability of the Company and its subsidiaries.

There is no other matter concerning Ms Chen that is required to be brought to the attention of the shareholders of the Company and there is no information that is required to be disclosed herein pursuant to Rule 13.51(2)(h) to (v) of the Listing Rules.

4. Ms Liu Yan, aged 44, was appointed as executive Director of the Company in August 2018. Ms Liu is the chief human resources officer and general manager of management department of Guangzhou Yue Xiu and YXE, general manager of the human resources (organization) department of Guangzhou Yue Xiu and human resources department of YXE. She is also a director of GCCD and Guangzhou Paper Group Limited. Ms Liu graduated from Nankai University with a Bachelor's degree in sociology and a Master's degree in sociology and from Shanghai Jiao Tong University with an Executive Master of business administration degree. She obtained the qualification of Intermediate Economics (Human Resources Management). Ms Liu joined Guangzhou Yue Xiu in July 2002 and was a director of GZYCHL (until her resignation on 13 October 2020), Guangzhou Yuexiu Capital Holdings Company Limited, Guangzhou Yuexiu Financial Leasing Co., Limited and Shanghai Yuexiu Finance Leasing Co., Limited, the head of human resources of Guangzhou Yue Xiu and YXE. She has led the implementation of several major projects for Guangzhou Yue Xiu on mobilization and optimization of human resources, development of appraisal system and sound and efficient management. Ms Liu has extensive work experience in human resources management, operation management, organisational management and control in large business enterprises. Save as disclosed above, Ms Liu has not held any directorships in other listed public companies, the securities of which are listed in Hong Kong or overseas, in the past three years preceding the date of this circular. Save as disclosed above, Ms Liu does not have any relationship with any other directors, senior management or substantial or controlling shareholders (each as defined in the Listing Rules) of the Company. Ms Liu has a personal interest of 3,400 shares of the Company within the meaning of Part XV of the SFO.

There is no service contract between the Company and Ms Liu and she will be subject to retirement by rotation and re-election at general meetings of the Company in accordance with the Articles of Association of the Company. Ms Liu is entitled to receive a salary of approximately RMB1,490,000 per annum from the Company. In addition, Ms Liu is entitled to a discretionary bonus to be determined with reference to her job responsibilities and the performance and profitability of the Company and its subsidiaries.

There is no other matter concerning Ms Liu that is required to be brought to the attention of the shareholders of the Company and there is no information that is required to be disclosed herein pursuant to Rule 13.51(2)(h) to (v) of the Listing Rules.

5. Mr Lee Ka Lun, aged 68, has been an independent non-executive director of the Company since 2000. He is also an independent non-executive director of YFHL and Chong Hing Bank. He is an accountant by profession. Mr Lee is a Fellow of the Association of Chartered Certified Accountants in UK and has over 20 years of experience in banking and auditing. He is an independent non-executive director of Chow Sang Sang Holdings International Limited (Stock Code: 116), Ever Harvest Group Holdings Limited (Stock Code: 1549) and Best Mart 360 Holdings Limited (Stock Code: 2360). The shares of the companies mentioned above are listed on the Stock Exchange. He was an independent non-executive director of Medicskin Holdings Limited (stock Code: 8307) until his resignation on 15 November 2022. Save as disclosed above, Mr Lee has not held any directorships in other listed public companies, the securities of which are listed in Hong Kong or overseas, in the past three years preceding the date of this circular. Save as disclosed above, Mr Lee does not have any relationship with any other directors, senior management, substantial or controlling shareholders (each as defined in the Listing Rules) of the Company. Mr Lee has a personal interest in 660,000 shares of the Company within the meaning of Part XV of the SFO.

There is no service contract between the Company and Mr Lee and he will be subject to retirement by rotation and re-election at general meetings of the Company in accordance with the Articles of Association of the Company. Mr Lee received director fee of RMB335,000 for 2022.

There is no matter concerning Mr Lee that need to be brought to the attention of the shareholders of the Company and there is no information that is required to be disclosed herein pursuant to Rule 13.51(2)(h) to (v) of the Listing Rules.

6. Mr Cheung Kin Sang, aged 64, has been an independent non-executive director of the Company since April 2023, has over 40 years of corporate and commercial banking experience with diversified industry, product and institutional exposure. From July 2009 to December 2022, Mr Cheung worked with DBS Bank Ltd, Hong Kong Branch and DBS Bank (Hong Kong) Limited (collectively, “DBS”) where he served as the managing director and the head of institutional banking group in Hong Kong from June 2011 until his retirement in December 2022. He was also the alternate chief executive of DBS Bank (Hong Kong) Limited from December 2012 to December 2022. He had worked in DBS for over 13 years, during which he was responsible for growing DBS’s franchise in the corporate and commercial banking businesses in Hong Kong. Prior to joining DBS, he was the regional general manager of North East Asia and the general manager of Hong Kong Branch of OCBC Bank. Prior to such appointments, he held senior positions in corporate commercial banking and risk management with major international banks including Citibank, ABN-AMRO and Rabobank. Mr Cheung obtained a bachelor of social sciences degree from The University of Hong Kong in November 1981. Currently, Mr Cheung is a member of The Hong Kong Academy of Finance, a member of Industry Training Advisory Committee of the Hong Kong Qualifications Framework for the banking industry, a member of the Board of Governors of World Green Organisation and a member of the Advisory Committee on Accounting and Finance of The Hong Kong Polytechnic University. He was a member of the Advisory Board and the Investment Committee to Hong Kong Export Credit Insurance Corporation from January 2011 to December 2016. Since April 2023, Mr Cheung has also been an independent non-executive director of K.Wah International Holdings Limited, the shares of which are listed on the Main Board of the Stock Exchange (stock code: 00173). Save as disclosed above, Mr Cheung has not held any directorships in other listed public companies, the securities of which are listed in Hong Kong or overseas, in the past three years preceding the date of this circular. Save as disclosed above, Mr Cheung does not have any relationship with any other directors, senior management or substantial or controlling shareholders (each as defined in the Listing Rules) of the Company nor have any interest in the shares of the Company within the meaning of Part XV of the SFO.

There is no service contract between the Company and Mr Cheung and he will be subject to retirement by rotation and re-election at general meetings of the Company in accordance with the Articles of Association of the Company. Mr Cheung is entitled to receive a director’s fee of HKD390,000 per annum from the Company.

There is no other matter concerning Mr Cheung that is required to be brought to the attention of the shareholders of the Company and there is no information that is required to be disclosed herein pursuant to Rule 13.51(2)(h) to (v) of the Listing Rules.

**APPENDIX IV PROPOSED AMENDMENTS TO THE ARTICLES OF ASSOCIATION**

The following are the Proposed Amendments brought about by the adoption of the New Articles of Association. Unless otherwise specified, clauses, paragraphs and article numbers referred to herein are clauses, paragraphs and article numbers of the Articles of Association. If the serial numbering of the clauses of the Articles of Association is changed due to the addition, deletion or re-arrangement of certain clauses made in these amendments, the serial numbering of the clauses of the Articles of Association as so amended shall be changed accordingly, including cross references.

**Article No. Proposed Amendments**

1. (1) In these Articles the following words bear the following meanings:-

...

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

“electronic means” sending or otherwise making available to the intended recipients of the communication an electronic communication;

“electronic meeting” a general meeting held and conducted wholly and exclusively by virtual attendance and participation by members and/or proxies by means of electronic facilities;

“electronic signature” any letters, characters, numbers or other symbols in digital form attached to or logically associated with a document, and executed or adopted for the purpose of authenticating or approving the document;

...

“hybrid meeting” a general meeting held and conducted by (i) physical attendance and participation by members and/or proxies at the Principal Meeting Place and where applicable, one or more Meeting Location(s) and (ii) virtual attendance and participation by members and/or proxies by means of electronic facilities;

...

“Meeting Location(s)” has the meaning given to it in Article 51A;

...

**Article No.    Proposed Amendments**

<u>“physical meeting”</u>	<u>a general meeting held and conducted by physical attendance and participation by members and/or proxies at the Principal Meeting Place and where applicable, one or more Meeting Location(s);</u>
<u>“Principal Meeting Place”</u>	<u>has the meaning given to it in Article 47;</u>

...

- (6) In these Articles:-
  - (a) references to writing or written shall, unless the contrary intention appears, be construed as including ~~references to typewriting,~~ printing, lithography, photography and ~~any~~ other modes of representing or reproducing words or figures in a visible and legible and non-transitory form or, to the extent permitted by and in accordance with the Ordinance and other applicable laws, rules and regulations and the Listing Rules, 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 (where applicable) the member’s election comply with the Ordinance and other applicable laws, rules and regulations and the Listing Rules. ~~Wherever any provision of these Articles (except a provision for the appointment of a proxy) requires that a communication as between the Company, its directors or members be effected in writing, the requirement may be satisfied by the communication being given in the form of an electronic record unless the person to whom the communication is given has signified refusal to communications being given to him in that form;~~
  - (b) references to “other” and “otherwise” shall not be construed ejusdem generis where a wider construction is possible;
  - (c) references to a power are to a power of any kind, whether administrative, discretionary or otherwise; ~~and~~
  - (d) references to a committee of the Directors are to a committee established in accordance with these Articles, whether or not comprised wholly of the Directors.;
  - (e) references to a “notice” or “document” (including, but without limitation, a resolution in writing or minutes) 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;

**Article No.    Proposed Amendments**

- (f) 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;
- (g) references to “electronic facilities” are to any technology that allows a person to listen, speak and vote at a meeting without being physically present at the meeting and include, without limitation, website addresses, webinars, webcast, video or any form of conference call systems (telephone, video, web or otherwise);
- (h) references to a “meeting” shall mean a meeting convened and held in any form or manner permitted by these Articles and any member or Director (including, without limitation, the chairman of such meeting) attending and participating at a meeting by means of electronic facilities as specified in the notice of such meeting in accordance with Article 47 and able to exercise the rights to speak and/or vote at the meeting (if any) shall be deemed to be present at that meeting for all purposes of the Ordinance and other applicable laws, rules and regulations, the Listing Rules and these Articles, and attend, participate, attending, participating, attendance and participation shall be construed accordingly;
- (i) references to the form of a general meeting shall mean physical meeting, hybrid meeting or electronic meeting; and
- (j) 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, communicate, vote, be represented by a proxy and have access in hard copy or electronic form to all documents which are required by the Ordinance and other applicable laws, rules and regulations, the Listing Rules and these Articles to be made available at the meeting, and participate and participating in the business of a general meeting shall be construed accordingly.

...

**COMPANY’S OBJECTS**

6. ~~[Intentionally deleted]The objects for which the Company is established are:-~~

- ~~(1) To carry on the business of a holding company in all its branches and to co-ordinate the policy and administration of any subsidiary company or companies or of any group of companies of which the Company or any subsidiary company is a member or which are in any manner controlled by the Company.~~

**Article No.    Proposed Amendments**

- (2) ~~To carry on the trade or business of builders and contractors for construction work of any kind and for the demolition of any structure.~~
- (3) ~~To enter into any contracts in relation to, and to erect, construct, maintain, alter, repair, pull down and restore, either alone or jointly with any other companies or persons, works of all descriptions, including houses, flats, shops, works, wharves, docks, piers, dredging railways, tramways, underground railways or transit system, waterways, reservoirs, roads, aerodromes, reclamations, bridges, tunnels, warehouses, factories, mills, engines, machinery, railway carriages, and wagons, ships and vessels of every description, gas works, electric works, water works, oil works, drainage and sewage works, and buildings of every description.~~
- (4) ~~To purchase or otherwise acquire lands, houses, offices, workshops, buildings and premises for the purpose of such trade or business.~~
- (5) ~~To purchase or otherwise acquire or to carry on the manufacture of and dealing in bricks, stone or other building materials of any kind whatsoever and all implements, machinery, bulldozers, tractors, cranes, transport vehicles, barges, ships, scaffolding and all things used by builders and contractors.~~
- (6) ~~To purchase or otherwise acquire and to carry on the manufacture of portable buildings for use as offices, storage or any other purpose connected with the work of builders and contractors.~~
- (7) ~~To carry on the trade or business of electrical heating, air conditioning, solar energy and constructional engineers whether for the purpose of temporary installations during building operations or for permanent use in the buildings erected.~~
- (8) ~~To carry on the business of architects, valuers and surveyors, brick and tile makers, house and estate agents.~~
- (9) ~~To carry on all or any of the business of manufacturers of and dealers and workers in cement, lime, plaster, whiting, clay, gravel, sand, minerals, earth, coke, fuel, artificial stone, and builders' requisites and conveniences of all kinds, and of engineers, ship, barge, lighter and truck owners, quarry owners, builders, general contractors, and carriers.~~
- (10) ~~To purchase, take on lease or in exchange, hire or otherwise acquire and hold for any estate or interest any lands, buildings, easements, rights, privileges, concessions, patents, patent rights, licences, secret processes, machinery, plant, ships, aircrafts, stock-in-trade, and any real or personal property of any kind necessary or convenient for the purposes of or in connection with the Company's business or any branch or department thereof.~~

**Article No.    Proposed Amendments**

- (11) ~~To carry on all or any of the business of engineers and engineering contractors in all its branches whether civil, mechanical, electrical, structural, marine, aeronautical, industrial, transportation or otherwise.~~
- (12) ~~To purchase for investment or re-sale and to traffic in land and house property in Hong Kong and elsewhere and to make advances upon the security of land or house property or any interest therein and generally to deal in, traffic by way of sale, lease, exchange, or otherwise with land and house property.~~
- (13) ~~To sell, lease, let, mortgage or otherwise dispose of the lands, houses, buildings and other property of the Company.~~
- (14) ~~To undertake or direct the management of any property, buildings, lands and estates whether belonging to the Company or not and to collect rents and income.~~
- (15) ~~To obtain vacant possession of any land, buildings, messuages, tenements and other erections belonging to the Company or in which the Company is interested either as owners, lessees, sub-lessees, contractors, or otherwise whatsoever by proceedings in or applications to any court of law, tribunal or other appropriate authority having authority in that behalf or in any lawful manner, for the purpose of development or redevelopment by the erection of new buildings, tenements, messuages, houses or other erections and to pay compensation and other moneys to the lessees, tenants, sub-tenants and other occupiers thereof as may be ordered by the court, tribunal or appropriate authority or which may be otherwise payable.~~
- (16) ~~To develop and turn to account any land owned or acquired by the Company or in which it is interested or upon any other lands or property and in particular by laying out and preparing the same for building purposes, erecting, constructing, altering, enlarging, pulling down, demolishing, decorating, maintaining, keeping in repair, fitting out, and improving any buildings for the purposes of the Company and by entering into contracts and arrangements of all kinds with developers, land investment companies, land mortgage companies, building estate companies, banks, financiers, builders, owners, tenants and others.~~
- (17) ~~To purchase and sell for any persons house property, buildings or lands or any share or shares, interest or interests therein and to transact on commission or otherwise the general business of a land agent.~~
- (18) ~~To receive moneys on deposit with or without allowance of interest, and to receive on deposit title deeds and other securities.~~
- (19) ~~To negotiate loans of every description and to transact business as financial and monetary agents both in Hong Kong and elsewhere.~~

**Article No.    Proposed Amendments**

- (20) ~~To carry on any other trade or business whatsoever which can, in the opinion of the Board of Directors, be advantageously carried on by the Company in connection with or as ancillary to any of the above businesses or the general business of the Company.~~
- (21) ~~To borrow or raise or secure the payment of money for the purposes of or in connection with the Company's business.~~
- (22) ~~To carry on business as financiers, promoters, concessionaires, brokers and merchants and to undertake and carry on and execute all kinds of financial, commercial, trading, manufacturing, industrial and other operations.~~
- (23) ~~To aid any government or state, or any municipal or other body politic or corporate, or company, or association, or individuals, with capital, credit, means or resources for the prosecution of any works, undertakings, projects or enterprises.~~
- (24) ~~To subscribe for, take, hold, or deal in stocks, shares and securities of all kinds.~~
- (25) ~~To lend money to, guarantee the contracts of, or otherwise assist, or become security for any person, partnership or company, and to take or otherwise acquire shares and securities of any company and to sell, hold or otherwise deal with the same.~~
- (26) ~~To invest the capital and other moneys of the Company in the purchase or upon the security of shares, stocks, debentures, debenture stock, bonds, mortgages, obligations and securities of any kind issued or guaranteed by any company or undertaking of whatever nature and wheresoever constituted or carrying on business, and shares, stocks, debentures, debenture stock, bonds, mortgages, obligations and other securities issued or guaranteed by any government, sovereign ruler, commissioners, trust, municipal local or other authority or body of whatever nature, whether in Hong Kong or elsewhere wheresoever.~~

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- (27) ~~To guarantee or indemnify (other than in respect of fire, marine, life or motor vehicle insurance) or to stand surety for or to support or secure (with or without any consideration whatsoever) the performance of all or any of the obligations of any person, firm or company whomsoever or whatsoever whether by personal covenant or by mortgage, charge or lien upon the whole or any part of the undertaking, property and assets of the Company (both present and future) including its uncalled capital or by both such methods, and in particular, but so as not to limit the generality of the foregoing, to indemnify (as limited aforesaid), guarantee, support or secure whether by personal covenant or by any such mortgage, charge or lien or by both such methods the performance of all or any of the obligations (including the payment or repayment of the principal and premium of and interest on any securities) of any company which is for the time being the holding company of the Company or another subsidiary of any such holding company, or any subsidiary of the Company.~~
- (28) ~~To finance or assist in financing the sale of goods, articles or commodities of all and every kind or description by way of hire purchase or deferred payment, or similar transactions, and to institute, enter into, carry on, subsidise, finance or assist in subsidising or financing the sale and maintenance of any goods, articles or commodities of all and every kind and description upon any items whatsoever, to acquire and discount hire purchase or other agreements or any rights thereunder (whether proprietary or contractual) and generally to carry on business and to act as financiers, traders, commission agents, or in any other capacity in any part of the world, and to import, export, buy, sell, barter, exchange, pledge, make advances upon or otherwise deal in goods, produce, articles and merchandise.~~
- (29) ~~To enter into arrangements with companies, firms and persons for promoting and increasing the manufacture, sale and purchase and maintenance of goods, articles or commodities of all and every kind and description, either by buying, selling, letting on hire, hire purchase or easy payment systems, or by financing or assisting such other companies, firms or persons to do all or any of such last mentioned acts, transactions and things, and in such manner as may be necessary or expedient and in connection with or for any of these purposes, to purchase agreements, lend money, give guarantees or security or otherwise finance or assist all or such purposes on such terms and in such manner as may be desirable or expedient.~~
- (30) ~~To insure or guarantee the payment of advances, credits, bills of exchange and other commercial obligations or commitments of every description, as well as the fulfilment of contracts and other trading and commercial transactions of every description, whether in Hong Kong or elsewhere and to indemnify any person against the same, and to guarantee the payment of money secured by or payable under or in respect of any debenture stock, bond mortgage, charge, security, contract or obligation of any person, persons or corporation, or any authority, supreme, municipal, local or otherwise.~~

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- (31) ~~To insure with any company or person against losses, damages, risks and liabilities of all kinds which may affect the Company and to act as agents and brokers for placing insurance risks of all kinds in all its branches.~~
- (32) ~~To acquire by purchase, lease, exchange or otherwise and sell land, buildings and hereditaments of any tenure or description and any estate or interest therein, any rights over or connected with land and to develop and to turn the same and/or any other property in which the Company may be interested to account as may seem expedient or to contribute to, subsidise or otherwise assist or take part in developing and turning to account any property and develop and turn to account the resources of any property, whether belonging to the Company or not, and in particular, but without prejudice to the generality of the foregoing, by laying out and preparing the same for building purposes, constructing, altering, pulling down, decorating, maintaining, furnishing, improving and managing buildings of all kinds, factories, and other works, enterprises and projects of all descriptions.~~
- (33) ~~To purchase or otherwise acquire, hold, pledge, turn to account in any manner, import, export, sell, distribute or otherwise dispose of, and generally to deal in, commodities and products (including any future interest therein) and merchandise, articles of commerce, materials, personal and real property of every kind, character and description whatsoever, and any interest therein, either as principal or as a factor or broker, or as commercial sales, business or financial agent or representative, general or special or in any other capacity whatsoever for the account of any person or public authority, and in connection therewith or otherwise secure trading privileges on any board of trade, exchange or other similar institution where any such products or commodities or personal or real property are dealt in.~~
- (34) ~~To carry on business and maintain branches in any part of the world for all or any of the purposes herein set forth.~~
- (35) ~~To carry on any other business whether manufacturing or otherwise which may seem to the Company capable of being conveniently carried on in connection with any of the above businesses or objects or calculated directly or indirectly to enhance the value of or render profitable any of the Company's property or rights for the time being.~~
- (36) ~~To take or otherwise acquire and hold shares in any other company having objects altogether or in part similar to those of the Company or carrying on any business capable of being conducted so as directly or indirectly to benefit the Company.~~
- (37) ~~To act as agent and representative of any company, firm or individual whatsoever whether foreign or otherwise for the purposes of any trading, financial, commercial or industrial enterprise and to advance moneys or credit for the account of customers or of any other person, firm or company.~~

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- (38) ~~To borrow with or without security or raise money with or without security or secure the payment of money by way of mortgage or in such other manner as the Company shall think fit and in particular by the issue of debentures or debenture stock, perpetual or otherwise, charged upon all or any of the Company's properties (both present and future) including its uncalled capital and to redeem or pay off any such securities and to borrow money on any terms and conditions upon the security of mortgages or pledges or upon all or any part of the property of the Company or upon all calls on members made or to be made or without any such mortgage or pledge and to borrow or receive on deposit at interest or otherwise money, stock, funds, shares, securities or other properties and also by mortgage, charge, debenture, pledge, lien, covenant, undertaking or agreement to secure and guarantee the performance by the Company or any other person or company of any obligation undertaken by the Company or any other person or company as the case may be.~~
- (39) ~~To sell, let on lease, exchange, deal with or otherwise dispose of all of the property of the Company or any part thereof or its rights, interests and privileges for such consideration as the Company may think fit and in particular for shares, debentures or securities of any other company.~~
- (40) ~~To distribute any of the properties of the Company whether upon a distribution of assets or a division of profits among members in specie or otherwise.~~
- (41) ~~To apply for, purchase or otherwise acquire any patent, brevets d'invention, licences, concessions, and the like, conferring any exclusive or non-exclusive or limited right of user, or any invention, mechanism or process, secret or otherwise, or any secret or other information as to any invention which may seem capable of being used for any of the purposes of the Company, or the acquisition of which may seem calculated directly or indirectly to benefit the Company, and to use, experiment upon, test, seek to improve, exercise, develop, grant licences in respect of, or otherwise turn to account, the property rights or information so acquired, and to disclaim, alter or modify such patent rights or protection, and also to acquire, sue and register trade marks, trade names, registered or other designs, rights or copyright or other rights or privileges in relation to any business for the time being carried on by the Company.~~
- (42) ~~To buy, sell, manufacture, repair, convert, alter, exchange, let on hire and deal in all kinds of articles and things which may be required for the purposes of any of the said businesses.~~
- (43) ~~To carry on business, and to act as merchants, traders, commission agents, carriers, or in any capacity in Hong Kong and elsewhere and to import, export, buy, sell, barter, exchange, pledge, make advances upon, or otherwise deal in goods, produce articles and merchandise.~~

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- (44) ~~To receive and hold for its own use, benefit or in trust or otherwise moneys and other property and estates, real, personal and mixed of whatever kind and nature and the same to invest, reinvest, manage, settle, control, sell and dispose of in any manner and to collect, manage, invest, reinvest, adjust, and in any manner to dispose of the income, profits and interest arising therefrom upon such terms as may be agreed upon between the Company and the persons contracting with it.~~
- (45) ~~To advance, deposit, or lend money, securities and property to or with such persons or companies and on such terms as may seem expedient and either with or without security and in particular to customers and others having dealings with the Company, and to guarantee the performance of contracts by any such persons or companies.~~
- (46) ~~To grant pensions, allowances, gratuities and bonuses to officers, ex-officers, employees or ex-employees of the Company or its predecessors in business or of any company which is a subsidiary of the Company or the dependents or connections of such persons, to establish and maintain or concur in establishing and maintaining trusts, funds or schemes (whether contributory or non-contributory) with a view to providing pensions or other benefits for any such persons as aforesaid, their dependents or connections, and to support or subscribe to any charitable funds or institutions, the support of which may, in the opinion of the Directors, be calculated directly or indirectly to benefit the Company or its employees, and to institute and maintain any club or other establishment or profit-sharing scheme calculated to advance the interest of the Company or its officers or employees.~~
- (47) ~~To draw, make, accept, endorse, negotiate, discount and execute promissory notes, bills of exchange and other negotiable instruments.~~
- (48) ~~To invest and deal with the moneys of the Company not immediately required for the purposes of its business in or upon such investments or securities and in such manner as may from time to time be determined.~~
- (49) ~~To pay for any property or rights acquired by the Company, either in cash or fully or partly paid-up shares, with or without preferred or deferred or special rights or restrictions in respect of dividend, repayment of capital, voting or otherwise, or by any securities which the Company has power to issue, or partly in one mode and partly in another, and generally on such terms as the Company may determine.~~

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- (50) ~~To accept payment for any property or rights sold or otherwise disposed of or dealt with by the Company, either in cash, by instalments or otherwise, or in fully or partly paid-up shares of any company, with or without deferred or preferred or special rights or restrictions in respect of dividend, repayment of capital, voting or otherwise, or in debentures or mortgage debentures or debenture stock, mortgages or other securities of any company, or partly in one mode and partly in another, and generally on such terms as the Company may determine, and to hold, dispose of or otherwise deal with any shares, stock or securities so acquired.~~
- (51) ~~To enter into any partnership or joint-purse arrangement or arrangement for sharing profits, union of interests or co-operation with any company, firm or person carrying on or proposing to carry on any business within the objects of the Company, and to acquire and hold, sell, deal with or dispose of shares, stock or securities of any such company, and to guarantee the contracts or liabilities of, or the payment of the dividends, interest or capital of any shares, stock or securities of and to subsidise or otherwise assist any such company.~~
- (52) ~~To establish or promote or concur in establishing or promoting any other company whose objects shall include the acquisition and taking over of all or any of the assets and liabilities of the Company or the promotion of which shall be in any manner calculated to advance directly or indirectly the objects or interests of the Company, and to acquire and hold or dispose of shares, stock or securities of and guarantee the payment of the dividends, interest or capital of any shares, stock or securities issued by or any other obligations of any such company.~~
- (53) ~~To purchase or otherwise acquire and undertake all or any part of the business, property, assets, liabilities and transactions of any person, firm or company carrying on any business which the Company is authorised to carry on.~~
- (54) ~~To sell, improve, manage, develop, turn to account, exchange, let on rent, royalty, share or profits or otherwise, grant licences, easements and other rights in or over, and in any other manner deal with or dispose of the undertaking and all or any of the property and assets for the time being of the Company for such consideration as the Company may think fit.~~
- (55) ~~To amalgamate with any other company whose objects are or include objects similar to those of the Company, whether by sale or purchase (for fully or partly paid-up shares or otherwise) of the undertaking, subject to the liabilities of this or any such other company as aforesaid, with or without winding up, or by sale or purchase (for fully or partly paid-up shares or otherwise) of all or a controlling interest in the shares or stock of this or any such other company as aforesaid, or by partnership, or any arrangement of the nature of partnership, or in any other manner.~~

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- (56) ~~To distribute among the members in specie any property of the Company, or any proceeds of sale or disposal of any property of the Company, but so that no distribution amounting to a reduction of capital be made except with the sanction (if any) for the time being required by law.~~
- (57) ~~To do all or any of the above things in any part of the world, and either as principals, agents trustees, contractors or otherwise, and either alone or in conjunction with others, and either by or through agents, trustees, sub-contractors or otherwise.~~
- (58) ~~To do all such other things as are incidental or conducive to the above objects or any of them.~~

~~It is hereby declared that:~~

- (i) ~~where the context so admits the word “company” in this Article 6 shall be deemed to include any government or any statutory, municipal or public body of any body corporate or incorporated association, including a partnership or other body of persons whether or not incorporated and, if incorporated, whether or not a company within the meaning of the Ordinance, and whether domiciled in Hong Kong or elsewhere; and~~
- (ii) ~~the objects specified in each of the paragraphs of this Article 6 shall be regarded as independent objects, and accordingly shall in no way be limited or restricted (except where otherwise expressed in such paragraphs) by reference to or inference from the terms of any other paragraph, but may be carried out in as full and ample a manner and construed in as wide a sense as if each of the said paragraphs defined the objects of a separate and distinct company.~~

12.            ...

~~but not otherwise. To every such separate general meeting the provisions of these Articles relating to general meetings shall apply, except that the necessary quorum at any such meeting ~~other than an adjourned meeting~~ shall be two persons together holding or representing by proxy at least one-third of the total voting rights of holders of shares of that class~~the class in question~~ and at an adjourned meeting shall be one person holding shares of the class in question or his proxy.~~

...

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45.            The Company shall in each financial year hold an annual general meeting and shall specify the meeting as such in the notice calling it. ~~The and such~~ annual general meeting shall be held within six (6) months after the end of the Company's financial year at such time and place as the Board shall appoint. All meetings of shareholders are general meetings including annual general meetings, adjourned meetings or postponed meetings and may be held as a physical meeting in any part of the world and at one or more locations as provided in Article 51A or as a hybrid meeting or an electronic meeting, as may be determined by the Board in its absolute discretion.
46.            The Directors may, whenever think fit, or shall, on requisition ~~by~~from member(s) ~~members~~ in accordance with the Ordinance, convene a general meeting. ~~If there are not within Hong Kong sufficient Directors to call a general meeting, any Director or, if there is no Director within Hong Kong, any two or more members of the Company representing at least 10 per cent. of the total voting rights of all members having a right to vote at general meetings, may call a general meeting.~~
47.            An annual general meeting shall be called by at least twenty-one days' notice in writing at the least, and any other general meetings of the Company shall be called by at least fourteen days' notice in writing. The notice shall be exclusive of the day on which it is served or deemed to be served and of the day for which it is given, and shall specify the place, the day and the hour of meeting and the general nature of the business to be dealt with at the meeting, and. The notice shall specify (a) the time and date of the meeting, (b) if the general meeting is to be a physical meeting or a hybrid meeting, the place of the meeting and if there is more than one meeting location as determined by the Board pursuant to Article 51A, the principal place of the meeting (the "**Principal Meeting Place**"), (c) if the general meeting 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, and (d) the general nature of the business to be dealt with at the meeting. The notice shall be given, in manner hereinafter mentioned or in such other manner, if any, as may be prescribed by the Company in general meeting, to such persons as are, under these Articles, entitled to receive such notices from the Company, provided that subject to the provisions of the Ordinance, a meeting of the Company shall notwithstanding that it is called by shorter notice than that specified in this Article be deemed to have been duly called if it is so agreed:—
- (i)    in the case of an annual general meeting, by all the members entitled to attend and vote thereat; and
  - (ii)   in the case of any other general meeting, by a majority in number of the members having a right to attend and vote at the meeting, being a majority together ~~holding~~ representing not less than ninety-five per cent. of the total voting rights at the meeting of all members.

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...

51A. (i) ~~The Board may resolve to enable members entitled to attend a general meeting to do so by simultaneous attendance and participation at that meeting held at meeting place(s) by electronic means anywhere in the world. The members present in person or by proxy at the meeting place(s) shall be counted in the quorum for, and entitled to vote at, the subject general meeting, and that meeting shall be duly constituted and its proceedings valid provided that the chairman of the meeting is satisfied that adequate facilities are available throughout the meeting to ensure that members attending at all the meeting places are able to hear and see all persons present who speak in the principal meeting place and any other meeting place held by electronic means and be heard and seen by all other persons in the same way. The chairman of the meeting shall be present at, and the meeting shall be deemed to take place at, the principal meeting place.~~ The Board 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 Location(s)”) determined by the Board at its absolute discretion. Any member or any proxy or any duly authorised representative of a corporation attending and participating in such way or any member participating in a hybrid meeting or an electronic meeting by means of electronic facilities is deemed to be present at and shall be counted in the quorum of the meeting and entitled to listen, speak and vote at the meeting in question.

(ii) All general meetings are subject to the following:

- (a) any physical meeting or hybrid meeting shall be treated as having commenced if it has commenced at the Principal Meeting Place;
- (b) members present in person or by proxy or (being a corporation) by a duly authorised representative at a Meeting Location and/or members participating in a hybrid meeting or an electronic meeting by means of electronic facilities shall be counted in the quorum for and entitled to listen, speak and 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 a hybrid meeting or an electronic 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 or proxy or a duly authorised representative of a corporation attend a meeting by being present at one of the Meeting Locations and/or where members participating in a hybrid meeting or an electronic 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 a hybrid meeting or an electronic 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
- (d) if any of the Meeting Locations is outside Hong Kong and/or in the case of a hybrid meeting or an electronic 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 date and time in Hong Kong.

51B.            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 a hybrid meeting or an electronic 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 he shall in his absolute discretion consider appropriate, and may from time to time change any such arrangements, provided that a member who, pursuant to such arrangements, is not permitted to attend, in person or by proxy or (being a corporation) by a duly authorised representative, at any Meeting Location(s) 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.

51C.            If it appears to the chairman of the general meeting that:

- (i) 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 51A(i) 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

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- (ii) in the case of a hybrid meeting or an electronic meeting, electronic facilities being made available by the Company have become inadequate; or
- (iii) it is not possible or practicable 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
- (iv) there is violence or 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;

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

- 51D.      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.

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51E.            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 Board, in its absolute discretion, considers 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, it may (a) postpone the meeting to another date and/or time and/or (b) change the place and/or electronic facilities and/or form of the meeting (including, without limitation, a physical meeting, a hybrid meeting or an electronic meeting), without approval from the members. Without prejudice to the generality of the foregoing, the Board shall have the power to provide in every notice calling a general meeting the circumstances in which such a change or postponement of the relevant general meeting may occur automatically without further notice, including without limitation where a gale warning or black rainstorm warning or other similar event is in force at any time on the day of the meeting. This Article shall be subject to the following:

- (i)    when either (1) a meeting is postponed, or (2) there is a change in the place and/or electronic facilities and/or form of the meeting, the Company shall (a) endeavour to post a notice of such change or postponement on the Company’s website as soon as reasonably practicable (provided that failure to post such a notice shall not affect the automatic change or automatic postponement of such meeting); and (b) subject to and without prejudice to Article 56, unless already specified in the original notice of the meeting or included in the notice posted on the Company’s website above, the Board shall fix the date, time, place (if applicable) and electronic facilities (if applicable) for the changed or postponed meeting, specify the date and time by which proxies shall be submitted in order to be valid at such changed or postponed meeting (provided that any proxy submitted for the original meeting shall continue to be valid for the changed or postponed meeting unless revoked or replaced by a new proxy), and shall give the members reasonable notice (given the circumstances) of such details in such manner as the Board may determine; and
- (ii)    notice of the business to be transacted at the changed or postponed meeting shall not be required, nor shall any accompanying documents be required to be recirculated, provided that the business to be transacted at the changed or postponed meeting is the same as that set out in the original notice of general meeting circulated to the members.

51F.            All persons seeking to attend and participate in a hybrid meeting or an electronic meeting shall be responsible for maintaining adequate facilities to enable them to do so. Subject to Article 51C, 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.

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51G. Without prejudice to other provisions in Articles 51A to 51F, 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 subject to Article 1(6)(h), participation in such a meeting shall constitute presence in person at such meeting.

52. If a quorum is not present within ~~half an hour~~ thirty (30) minutes (or such longer time not exceeding one hour as the chairman of the meeting may determine to wait) after the time appointed for holding the meeting, or if during a meeting a quorum ceases to be present, the meeting, if convened on the requisition of or by members, shall be dissolved. In any other case it shall stand adjourned to the same day in the next week at ~~the same time and place, or to such day, time and place~~ such time and (where applicable) such place(s) and in such form and manner referred to in Article 45 as the Directors or chairman of the meeting may determine. If at the adjourned meeting a quorum is not present within ~~fifteen~~ thirty (30) minutes after the time appointed for holding the meeting, the meeting shall be dissolved.

...

56. Without prejudice to any other power of adjournment he may have under these Articles (including Article 51C) or at common law, the chairman may, with the consent of a meeting at which a quorum is present (and shall if so directed by the meeting), adjourn the meeting from time to time (or indefinitely) and/or from place to place(s) and/or from one form to another (a physical meeting, a hybrid meeting or an electronic meeting) ~~and from place to place,~~ but no business shall be transacted at an adjourned meeting other than business which might properly have been transacted at the meeting had the adjournment not taken place. When a meeting is adjourned for fourteen days or more, at least seven clear days' notice shall be given specifying the ~~time and place of the adjourned meeting and the general nature of the business to be transacted.~~ Otherwise details set out in Article 47 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, it shall not be necessary to give notice of an adjournment.

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57A.            Subject to any special rights or restrictions as to voting for the time being attached to any shares by or in accordance with these Articles, at any general meeting on a poll every member present in person or by proxy or (being a corporation) by its duly authorised representative shall have one vote for every fully paid share of which he is the holder but so that no amount paid up or credited as paid up on a share in advance of calls or instalments is treated for the foregoing purposes as paid up on the share. A resolution put to the vote of a meeting shall be decided by way of a poll save that the chairman of the meeting may in good faith, allow a resolution which relates purely to a procedural or administrative matter to be voted on by a show of hands in which case every member present in person or by proxy or (being a corporation) by its duly authorised representative shall have one vote provided that where more than one proxy is appointed by a member which is a clearing house (or its nominee(s)), each such proxy shall have one vote on a show of hands. For purposes of this Article, procedural and administrative matters are those set out in the Listing Rules. Votes (whether on a show of hands and/or a poll) may be cast by such means, electronic or otherwise, as the Directors or the chairman of the meeting may determine.

57B.            ~~A resolution put to the vote of a meeting shall be decided on a show of hands unless before, or on the declaration of the result of, the show of hands a poll is duly demanded or a poll is required under the Listing Rules. Subject to the provisions of the Ordinance, a poll may be~~ In addition, a resolution put to the vote of a meeting shall be decided by way of a poll if demanded:—

- ~~(a)~~ a. by the chairman of the meeting; or
- ~~(b)~~ b. by not less than five members having the right to vote at the meeting; or
- ~~(c)~~ c. by a member or members representing not less than five per cent. of the total voting rights of all the members having the right to vote at the meeting.

58.            ~~Unless~~ Where a poll resolution is required ~~is required~~ voted on by a show of hands as evidence of the passing of a resolution on show of hands permitted under the Listing Rules or is duly demanded ~~these Articles, a declaration by the chairman on a show of hands~~ the meeting that a resolution has on a show of hands been carried or carried unanimously, or by a particular majority, or lost, or not carried by a particular majority, and an entry to that effect in the book containing the minutes of the meeting, proceedings of the Company shall be conclusive evidence of the fact without proof of the number or proportion of the votes recorded in favour of or against ~~the~~ such resolution.

...

**Article No.    Proposed Amendments**

62.            A poll demanded on the election of a chairman or on a question of adjournment or postponement shall be taken forthwith. A poll demanded on any other question shall be taken either forthwith or at such time and ~~place~~ (where applicable) such place(s) and in such form and manner referred to in Article 45 as the chairman directs, not being more than thirty days after the poll is demanded. The demand for a poll shall not prevent the continuance of a meeting for the transaction of any business other than the question on which the poll was demanded. If a poll is demanded before the declaration of the result of a show of hands and the demand is duly withdrawn, the meeting shall continue as if the demand had not been made.

...

67.            Subject to Article 65, a member of unsound mind or in respect of whom an order has been made by any court having jurisdiction (whether in Hong Kong or elsewhere) in lunacy may vote, on a show of hands or on a poll, by his committee, receiver, curator bonis, or other person in the nature of a committee, receiver or curator bonis appointed by that court, who may on a poll vote by proxy. Evidence to the satisfaction of the Directors of the authority of the person claiming the right to vote shall be deposited at the Office, or at such other place as is specified in accordance with these Articles for the deposit of instruments of proxy, not less than 48 hours before the time appointed for holding the meeting or adjourned meeting or postponed meeting at which the right to vote is to be exercised, and in default the right to vote shall not be exercisable.

...

69.            No objection shall be raised to the qualification of any voter or to the counting of, or failure to count, any vote, except at the meeting or adjourned meeting or postponed meeting at which the vote objected to is tendered. Subject to any objection made in due time, every vote counted and not disallowed at the meeting shall be valid and every vote disallowed or not counted shall be invalid. Any objection made in due time shall be referred to the chairman whose decision shall be final and conclusive.

...

72.            An instrument appointing a proxy shall be in writing in any usual form or in any other form which the Directors may approve and shall be executed by or on behalf of the appointor. A corporation may execute a form of proxy either under its common seal or under the hand of a duly authorised officer. A member may appoint more than one proxy to attend on the same occasion. Deposit of an instrument of proxy shall not preclude a member from attending and voting at the meeting or at any adjournment or postponement of it. Reference in these Articles to an appointment of proxy shall include references to an appointment of multiple proxies.

**Article No.    Proposed Amendments**

73.            The instrument appointing a proxy and any power of attorney or other authority under which it is executed or a notarially certified copy of that power or authority may:—

~~(a)~~a. in the case of an appointment of proxy in hard copy form, be deposited at the registered office of the Company or at such other place as is specified in the notice of meeting or in the instrument of proxy issued by the Company not less than 48 hours before the time for holding the meeting or adjourned meeting or postponed meeting (as the case may be) at which the person named in such instrument proposes to vote; or

~~(b)~~b. in the case of an appointment of proxy in electronic form, be received at the electronic address specified in the notice convening the meeting or in any appointment of proxy or any invitation to appoint a proxy sent out or made available by the Company in relation to the meeting, not less than 48 hours before the time for holding the meeting or adjourned meeting or postponed meeting (as the case may be) at which the person named in such instrument proposes to vote; or

~~(c)~~c. in the case of a poll taken more than 48 hours after it was demanded, be received as aforesaid after the poll has been demanded and not less than 24 hours before the time appointed for the taking of the poll;

and an instrument of proxy which is not deposited or delivered in accordance with this Article shall be treated as invalid. The Company may, at its absolute discretion, provide an electronic address for the receipt of any document or information relating to proxies for a general meeting (including any instrument of proxy or invitation to appoint a proxy, any document necessary to show the validity of, or otherwise relating to, any appointment of proxy (whether or not required under these Articles) and notice of termination of the authority of a proxy). If such an electronic address is provided, the Company shall be deemed to have agreed that any such document or information (relating to proxies as aforesaid) may be sent by electronic means to that address, subject as hereafter provided and subject to any other limitations or conditions specified by the Company when providing the address. Without limitation, the Company may from time to time determine that any such electronic address may be used generally for such matters or specifically for particular meetings or purposes and, if so, the Company may provide different electronic addresses for different purposes. The Company may also impose any conditions on the transmission of and its receipt of such electronic communications including, for the avoidance of doubt, imposing any security or encryption arrangements as may be specified by the Company.

...

**Article No.    Proposed Amendments**

- 75.            The instrument appointing a proxy to vote at a general meeting shall: (i) be deemed to confer authority upon the proxy to demand or join in demanding a poll and, subject to Article 65, to vote on any resolution (or amendment thereto) put to the meeting for which it is given as the proxy thinks fit provided that any form issued to a member for use by him for appointing a proxy to attend and vote at a general meeting is to be transacted shall be such as to enable the member, according to his intention, to instruct the proxy to vote in favour of or against (or, in default of instructions, to exercise his discretion in respect of) each resolution; and (ii) unless the contrary is stated therein, be valid as well for any adjournment or postponement of the meeting as for the meeting to which it relates. 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.
  
- 76.            No instrument appointing a proxy shall be valid after the expiration of twelve months from the date named in it as the date of its execution, except at an adjourned or a postponed meeting or on a poll demanded at a meeting or an adjourned meeting or a postponed meeting in cases where the meeting was originally held within twelve months from such date.  
  
                  ...
  
- 98.            The Directors may appoint a person who is willing to act to be a Director, either to fill a casual vacancy or as an additional ~~Director~~ to the Board, provided that the appointment does not cause the number of Directors to exceed any number fixed as the maximum number of Directors (if any). Any Director so appointed by the Directors to fill a casual vacancy or as an addition to the Board shall hold office only until ~~the next following general meeting of the Company (in the case of filling a casual vacancy) or until the next following~~ first annual general meeting of the Company after his/her appointment ~~(in the case of an addition to their number)~~, and shall then be eligible for ~~reappointment~~ re-election. Such a Director so appointed at an annual general meeting shall not be taken into account in determining the number of the Directors who are to retire by rotation at that meeting.  
  
                  ...

**Article No.    Proposed Amendments**

106.            ...

(3) A Director may, and the secretary at the request of a Director shall, at any time summon a meeting of the Board. Notice thereof shall be given to each Director and alternate Director ~~either in writing, or by telephone, or in the form of an electronic record (unless in the latter case, the Director to whom the notice is given has signified refusal to notice being given to him in that form),~~ at the by way of electronic communication, at the address, phone number or email address from time to time notified to the Company by such Director or (if the recipient consents to it being made available on website) by making it available on a website or in such other manner as the Board may from time to time determine. Provided that notice need not be given to any Director or alternate Director for the time being absent from Hong Kong. A Director may waive notice of any meeting and any such waiver may be prospective or retrospective.

...

111.            A resolution in writing executed or otherwise agreed by a majority of all the Directors other than those absent from Hong Kong entitled to notice of a meeting of the Directors or of a committee of the Directors shall be as valid and effectual as if it had been passed at a meeting of the Directors or (as the case may be) of that committee, duly convened and held.

A Director signifies agreement to a written resolution when the Company receives from that Director (or from his alternate Director) a document:

- (a) a. identifying the resolution to which it relates; and
- (b) b. indicating that Director’s agreement to the resolution.

The document may be sent to the Company in hard copy form or in electronic form; and must be authenticated by that Director or by his alternate Director.

Notwithstanding any contrary provisions contained in these Articles and subject to any applicable laws, rules and regulations, any Director’s signature to any such resolution in writing may be made electronically, and any such resolution bearing the electronic signature of any Director shall be as valid and effectual as if it were bearing the relevant Director’s handwritten signature. Any such resolution in writing may consist of several documents in like form each signed or otherwise agreed (whether in handwritten form or in electronic form as aforesaid) by one or more of the Directors or alternate Directors, but a resolution executed by an alternate Director need not also be executed by his appointor and, if it is executed or otherwise agreed by a Director who has appointed an alternate Director, it need not also be executed or otherwise agreed by an alternate Director in that capacity.

...

**Article No.    Proposed Amendments**

130.            Subject to the provisions of the Ordinance and to Article 131, a copy of the relevant reporting documents or (subject to compliance with the relevant provisions of the Ordinance and the Listing Rules) the summary financial report shall be delivered or sent by post to the registered address of every Entitled Person not less than twenty-one days before the date of general meeting before which the relevant reporting documents shall be laid, but this Article shall not require a copy of those documents to be sent to any member or holder of debentures of whose address the Company is unaware or to more than one of the joint holders of any shares or debentures. If all or any of the shares in or debentures of the Company are listed or dealt in on any stock exchange, there shall at the same time be forwarded to the secretary of that stock exchange such number of copies of each of those documents as may be required by the regulations of that stock exchange.

...

131A.            Every statement of accounts audited by the Company's auditors and presented by the Board at a general meeting shall after approval at such meeting be conclusive except as regards any error discovered therein within three months of the approval thereof. Whenever any such error is discovered within that period, it shall forthwith be corrected, and the statement of account amended in respect of the error shall be conclusive.

...

133.            Any notice or document to be given or issued by or on behalf of the Company under these Articles, including any "corporate communication" within the meaning ascribed thereto in the Listing Rules, shall be in writing (which may or may not be in a transitory form and may be recorded or stored in any digital, electronic, electrical, magnetic or other retrievable form or medium and information in visible and legible form (including an electronic communication and publication on a computer network (including, but not limited to, a website)) whether having physical substance or not) and may be served or delivered by the Company by any of the following means subject to and to such extent permitted by and in accordance with the Ordinance, the Listing Rules and any applicable laws, rules and regulations:

- (i)    personally by hand, in hard copy form or in electronic form;
- (ii)   by sending or supplying it by post, in hard copy form or in electronic form, in a properly prepaid envelope or wrapper addressed to a member to him at his registered address as appearing in the register or at the address, within or outside Hong Kong, supplied by him to the Company for the sending of notices or documents to him to such address as that other person (whether or not he is a member) may provide for the purpose;
- (iii) ~~by delivering or leaving it at such address as aforesaid;~~

Article No. Proposed Amendments

~~(iv)~~(iii) by advertisement Published in the Newspapers;

~~(v)~~(iv) by ~~transmitting it as an~~ sending or supplying it in electronic ~~communication to him~~ form by electronic means to that other person at his electronic such address as he may provide or be regarded as having provided for the purpose; ~~or~~

(v) by making it available on the Company's website and/or the website of the Stock Exchange, giving access to such website to that other person and (if required by the Ordinance or the Listing Rules) giving to such person a notification of the availability of such notice, document or information (the notice of availability may be given by any of the means set out above other than by posting it on a website); or by publishing it on the Company's computer network (including, but not limited to, its website), giving access to such network to him and giving to him a notice of publication of such notice or document.

(vi) by such other means as may be permitted under the Ordinance, the Listing Rules and any applicable laws, rules and regulations.

Subject to the Ordinance, the Listing Rules and any applicable laws, rules and regulations, in the case of joint holders of a share, all notices shall be given to the joint holder whose name stands first in the register of members in respect of the joint holding and notice so given shall be sufficient notice to all the joint holders. ~~A member whose registered address is not within Hong Kong may either give to the Company an address within Hong Kong or an address outside Hong Kong and notices may be sent to him at either address.~~

...

136. Where, by reason of the suspension or curtailment of postal services or electronic means of communication within Hong Kong, the Company is unable effectively to convene a general meeting by notice sent by post or by using electronic means, notice of the meeting shall be sufficiently given if Published in the Newspapers. The Company shall send by post or by electronic means a copy of the notice to those members affected by such suspension or curtailment to whom the Company is required to send a notice for convening a general meeting by post (including, but not limited to, those members who have signified their refusal to communications with the Company being sent to them in the form of an electronic record) if it becomes generally possible to use the postal services or electronic means again at least seven clear days before the meeting the posting of notices to addresses throughout Hong Kong again becomes practicable.

...

**APPENDIX IV PROPOSED AMENDMENTS TO THE ARTICLES OF ASSOCIATION**

**Article No. Proposed Amendments**

138. ...  
(iv) if sent as an electronic ~~communication~~means (other than by making it available on the Company’s website and/or the website of the Stock Exchange), shall be deemed to have been served at the time when the notice or document is transmitted electronically provided that no notification that the electronic communication has not reached its recipient has been received by the sender, except that any failure in transmission beyond the sender’s control shall not invalidate the effectiveness of the notice or document being served; and

(v) if published on the Company’s computer network (including, but not limited to, its website and/or the website of the Stock Exchange), shall be deemed to have been served ~~on the day at the time~~ on at which the notice or document is published on the Company’s computer network (including, but not limited to, ~~the Company’s~~sits website and/or the website of the Stock Exchange) to which he may have access and the notice of such publication is given to such person.

...

140. ...  
(2) Subject to any applicable laws, rules and regulations, any notice or document (including but not limited to the documents referred to in Article 130 and any “corporate communication” within the meaning ascribed thereto in the Listing Rules) ~~may~~shall be given in writing in the English language only, in the Chinese language only or in both the English language and the Chinese language.

...

142. If the Company is wound up in accordance with the relevant law, the liquidator (whether voluntary or official) may, with the sanction of a Special Resolution and any other sanction required by law, divide among the members in specie the whole or any part of the assets of the Company and may, for that purpose, value any assets and determine how the division shall be carried out as between the members or different classes of members. The liquidator may, with the like sanction, vest the whole or any part of the assets in trustees upon such trusts for the benefit of the members as he may with the like sanction determine, but no member shall be compelled to accept any assets upon which there is a liability.

142A. If the Company shall be wound up, the surplus assets remaining after payment to all creditors shall be divided among the members in proportion to the capital paid up on the shares held by them respectively, and if such surplus assets shall be insufficient to repay the whole of the paid-up capital, they shall be distributed so that, as nearly as may be, the losses shall be borne by the members in proportion to the capital paid up on the shares held by them respectively. This Article is, however, subject to the rights of the holders of any shares which may be issued on special terms or conditions.

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142B.      In the event of winding-up of the Company in Hong Kong, every member of the Company who is not for the time being in Hong Kong shall be bound, within fourteen days after the passing of an effective resolution to wind up the Company voluntarily, or within the like period after the making of an order for the winding up of the Company, to serve notice in writing on the Company appointing some person resident in Hong Kong upon whom all summonses, notices, processes, orders and judgements in relation to or under the winding-up of the Company may be served and, in default of such nomination, the liquidator of the Company shall be at liberty on behalf of such member to appoint some such person, and service upon any such appointee shall be deemed to be a good personal service on such member for all purposes, and where the liquidator makes any such appointment he shall, with all convenient speed, give notice thereof to such member by advertising in such English language daily newspaper circulating in Hong Kong as he shall deem appropriate or by a registered letter sent through the post and addressed to such member at his address as appearing in the Register, and such notice shall be deemed to be served on the day on which the advertisement appears or the letter is posted.

...