
THIS CIRCULAR IS IMPORTANT AND REQUIRES YOUR IMMEDIATE ATTENTION

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

If you have sold or transferred all your shares in Digital China Holdings Limited, you should at once hand this circular together with the accompanying form of proxy to the purchaser(s) or the transferee(s) or to the bank, stockbroker or other agent through whom the sale or transfer was effected for transmission to the purchaser(s) or transferee(s).

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**GENERAL MANDATES TO ISSUE SHARES
AND TO BUY BACK SHARES,
RE-ELECTION OF RETIRING DIRECTORS,
DISTRIBUTION OF FINAL DIVIDEND,
PROPOSED AMENDMENTS TO THE BYE-LAWS OF THE COMPANY
AND PROPOSED ADOPTION OF
THE NEW BYE-LAWS
AND
NOTICE OF ANNUAL GENERAL MEETING**

A notice convening the AGM is set out on pages 43 to 48 of this circular. If you are not able to attend the AGM in person, you are requested to complete and return the accompanying form of proxy in accordance with the instructions printed thereon to the public office of the Company's branch share registrar and transfer office in Hong Kong, 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 the AGM or any adjourned meeting thereof (as the case may be). Completion and return of the accompanying form of proxy will not preclude you from attending and voting in person at the AGM or any adjourned meeting thereof (as the case may be) should you so wish.

11 May 2023

* For identification purpose only

CONTENTS

	<i>Page</i>
Definitions	1
Letter from the Board	
1. Introduction	3
2. Issue Mandate and Buy-back Mandate	4
3. Re-election of the Retiring Directors	4
4. Recommendations of the Nomination Committee	5
5. Distribution of Final Dividend	6
6. Proposed amendments to the Bye-Laws of the Company and proposed adoption of the New Bye-Laws	6
7. AGM	7
8. Voting at the AGM	8
9. Closure of Register of Members	8
10. Recommendation	8
11. General Information	8
12. Typhoon or Black Rainstorm Warning Arrangements	9
13. Responsibility Statement	9
Appendix I – Explanatory Statement for the Buy-back Mandate	10
Appendix II – Particulars of the Retiring Directors subject to Re-election	13
Appendix III – Summary of the proposed amendments to the Bye-Laws	18
Notice of AGM	43

DEFINITIONS

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

“AGM”	the annual general meeting of the Company to be held at 31st Floor, Fortis Tower, 77-79 Gloucester Road, Wanchai, Hong Kong on Wednesday, 28 June 2023 at 10:30 a.m. or any adjournment thereof, notice of which is set out on pages 43 to 48 of this circular
“Board”	the board of Directors
“Buy-back Mandate”	a general and unconditional mandate proposed to be granted to the Directors to exercise all the powers of the Company to buy back Shares up to 10% of the aggregate nominal amount of the issued share capital of the Company as at the date of passing of the ordinary resolution in relation thereof at the AGM
“Bye-Laws”	the bye-laws of the Company, as amended, modified or otherwise supplemented from time to time
“Bye-Law Amendments”	the proposed amendments to the Bye-Laws as set out in the Appendix III on pages 18 to 42 of this circular
“Company”	Digital China Holdings Limited (神州數碼控股有限公司*), an exempted company incorporated in Bermuda with limited liability, the Shares of which are listed on the Main Board of the Stock Exchange
“Director(s)”	the director(s) of the Company
“Extension Mandate”	a general and unconditional mandate proposed to be granted to the Directors to extend the Issue Mandate by an amount representing the aggregate nominal amount of the Shares bought back under the Buy-back Mandate
“Group”	the Company and its subsidiaries
“HK\$”	Hong Kong dollars, the lawful currency of Hong Kong
“HKEx”	Hong Kong Exchanges and Clearing Limited

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DEFINITIONS

“Hong Kong”	the Hong Kong Special Administrative Region of the People’s Republic of China
“Issue Mandate”	a general and unconditional mandate proposed to be granted to the Directors to exercise all the powers of the Company to allot, issue and deal with new Shares not exceeding 20% of the aggregate nominal amount of the issued share capital of the Company as at the date of passing of the ordinary resolution in relation thereof at the AGM, and the discount for any shares to be issued for cash shall not be 20% or more unless the Stock Exchange agrees otherwise
“Latest Practicable Date”	8 May 2023, being the latest practicable date prior to the printing of this circular for ascertaining certain information contained herein
“Listing Rules”	the Rules Governing the Listing of Securities on the Stock Exchange, as amended from time to time
“New Bye-Laws”	the amended and restated Bye-Laws incorporating the proposed Bye-Law Amendments proposed to be adopted by the Shareholders at the AGM
“RMB”	Renminbi, the lawful currency of the People’s Republic of China
“SFO”	the Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong), as amended from time to time
“Share(s)”	the ordinary share(s) of HK\$0.10 each in the share capital of the Company
“Shareholder(s)”	holder(s) of the Share(s)
“Stock Exchange”	The Stock Exchange of Hong Kong Limited
“Takeovers Code”	the Codes on Takeovers and Mergers and Share Buy-backs, as amended from time to time
“%”	per cent

LETTER FROM THE BOARD



神州控股
DC Holdings

DIGITAL CHINA HOLDINGS LIMITED

(神州數碼控股有限公司*)

(Incorporated in Bermuda with limited liability)

(Stock Code: 00861)

Executive Directors:

Mr. GUO Wei

(Chairman and Chief Executive Officer)

Mr. LIN Yang *(Vice Chairman)*

Non-executive Directors:

Mr. ZENG Shuigen

Ms. CONG Shan

Independent Non-executive Directors:

Mr. WONG Man Chung, Francis

Miss NI Hong (Hope)

Dr. LIU Yun, John

Mr. KING William

Mr. CHEN Timothy Yung-Cheng

Registered Office:

Victoria Place, 5th Floor

31 Victoria Street

Hamilton HM 10

Bermuda

*Head Office and Principal Place of
Business in Hong Kong:*

31st Floor

Fortis Tower

77-79 Gloucester Road

Wanchai

Hong Kong

11 May 2023

To the Shareholders

Dear Sir or Madam,

**GENERAL MANDATES TO ISSUE SHARES
AND TO BUY BACK SHARES,
RE-ELECTION OF RETIRING DIRECTORS,
DISTRIBUTION OF FINAL DIVIDEND,
PROPOSED AMENDMENTS TO THE BYE-LAWS OF THE COMPANY
AND PROPOSED ADOPTION OF
THE NEW BYE-LAWS
AND
NOTICE OF ANNUAL GENERAL MEETING**

1. INTRODUCTION

At the AGM, ordinary resolutions will be proposed to approve, among others, (1) the granting of the Issue Mandate, (2) the granting of the Buy-back Mandate, (3) the granting of the Extension Mandate, (4) the re-election of the retiring Directors and (5) the distribution of final dividend for the year ended 31 December 2022. In addition, a special resolution will be proposed to approve the proposed Bye-Law Amendments and the proposed adoption of the New Bye-Laws.

* For identification purpose only

LETTER FROM THE BOARD

The purpose of this circular is to provide you with the information reasonably necessary to enable you to make an informed decision on whether to vote for or against the proposed resolutions at the AGM.

2. ISSUE MANDATE AND BUY-BACK MANDATE

At the AGM, an ordinary resolution, full text of which is set out as resolution no. 5(1) in the notice of AGM, will be proposed to the Shareholders to grant to the Directors the Issue Mandate. As at the Latest Practicable Date, the issued share capital of the Company comprised 1,673,607,386 Shares and on the basis that no further Shares are issued or bought back by the Company prior to the date of the AGM, the Company will be allowed to issue up to a maximum of 334,721,477 Shares, being 20% of the issued share capital of the Company as at the Latest Practicable Date. Unless the Stock Exchange agrees otherwise, any Shares to be allotted and issued for cash under the authority granted by the proposed Issue Mandate shall not be at a discount of 20% or more to the “benchmark price” (as described in Rule 13.36(5) of the Listing Rules).

At the AGM, an ordinary resolution, full text of which is set out as resolution no. 5(2) in the notice of AGM, will be proposed to the Shareholders to grant to the Directors the Buy-back Mandate. An explanatory statement in compliance with Rule 10.06(1)(b) of the Listing Rules relating to the Buy-back Mandate is set out in Appendix I to this circular.

In addition, an ordinary resolution, full text of which is set out as resolution no. 5(3) in the notice of AGM, will be proposed to the Shareholders at the AGM to grant to the Directors the Extension Mandate.

3. RE-ELECTION OF THE RETIRING DIRECTORS

Resolution no. 3 as set out in the notice of AGM relates to re-election of the retiring Directors.

In accordance with Bye-Law 99 of the Bye-Laws, Mr. LIN Yang (“**Mr. Lin**”), Dr. LIU Yun, John (“**Dr. Liu**”) and Mr. KING William (“**Mr. King**”) will retire from office by rotation. All of the retiring directors are eligible for re-election at the AGM.

Pursuant to the code provision set out in paragraph B.2.3 of Appendix 14 to the Listing Rules, any further appointment of independent non-executive director serving more than 9 years should be subject to a separate resolution to be approved by shareholders. Dr. Liu, who was first appointed as the independent non-executive Director of the Company on 25 March 2014, has served the Company for more than 9 years as of the Latest Practicable Date. A separate resolution will be proposed for his re-election at the AGM in conformity with the aforesaid code provision.

LETTER FROM THE BOARD

Dr. Liu and Mr. King have provided their independence confirmations to the Company annually, confirming that they have met the independence guidelines set out in Rule 3.13 of the Listing Rules. During their tenure as independent non-executive Director, they have been contributing to the development of the Company's strategy and policies through providing independent advice. Notwithstanding that Dr. Liu has served as an independent non-executive Director for more than nine years, the Board is of the view that Dr. Liu remain independent despite the length of his service and believes that his valuable knowledge and experience in the Group's business continue to provide significant contribution to the Board on the following basis: (i) based on the annual confirmation of independence of Dr. Liu, he has met the independent guidelines set out in Rule 3.13 of the Listing Rules; (ii) he has never had any executive management role within the Group; (iii) the nomination committee of the Company (the "**Nomination Committee**") has held a meeting on 22 March 2023 in which the committee assessed and is satisfied of the independence of Dr. Liu; and (iv) the Board considers that Dr. Liu remains independent of the management of the Group and free of any relationship which could materially interfere with the exercise of his independent judgment.

Taking into consideration the aforesaid factors and their actual contributions, their impartiality and their independent judgement on various issues that they have brought to the discussions during Board and Board Committee meetings, the Board believes that Dr. Liu and Mr. King each has the character, integrity, independence and expertise to continue to fulfill their role as an independent non-executive Director effectively and will continue to bring valuable experience, knowledge and professionalism to the Board and recommends each of Dr. Liu and Mr. King for re-election as an independent non-executive Director at the AGM.

In accordance with Bye-Law 102(B) of the Bye-Laws, Ms. CONG Shan ("**Ms. Cong**") who was appointed as a director of the Company on 30 August 2022 is subject to retirement and re-election at the AGM. In accordance with the Bye-Laws, Ms. Cong is eligible for re-election at the AGM.

Particulars of the retiring Directors subject to re-election are set out in Appendix II to this circular.

4. RECOMMENDATIONS OF THE NOMINATION COMMITTEE

The Nomination Committee has reviewed the biographical details of Mr. Lin, Dr. Liu, Mr. King and Ms. Cong Shan and their meeting of nomination criteria (including but not limited to, character and integrity, professional qualifications, skills, knowledge and experience that are relevant to the Group's business and corporate strategy, time commitment to effectively discharge duties as Board member) set out in the nomination policy of the Company and considered the diversity aspects (including but not limited to gender, age, cultural and educational background, ethnicity, professional experience, skills, knowledge and length of services) set out in the diversity policy of the Board, and took the view that Mr. Lin, Dr. Liu, Mr. King and Ms. Cong have been contributing to the Group effectively and each of them is committed to his/her role as Director.

LETTER FROM THE BOARD

The Nomination Committee has also assessed the independence, qualification, skill and experience of Dr. Liu and Mr. King for their re-election as independent non-executive Directors at the AGM. The Nomination Committee has reviewed the independence of Dr. Liu and Mr. King based on, among others, their confirmations of independence and was satisfied with their independence with reference to the criteria as set out in Rule 3.13 of the Listing Rules.

Taking into account of the above, the Board accepted the recommendation by the Nomination Committee for recommending the Shareholders to re-elect Mr. Lin, Dr. Liu, Mr. King and Ms. Cong as Directors at the AGM. The retiring Directors abstained from voting on the relevant resolution at the Board meeting regarding his/her nomination for re-election, respectively.

5. DISTRIBUTION OF FINAL DIVIDEND

As disclosed in the announcement of the Company dated 30 March 2023, the Board recommended the payment of a final dividend of HK4.5 cents per Share for the year ended 31 December 2022. Subject to approval of the Shareholders at the AGM, the final dividend is expected to be paid on Wednesday, 19 July 2023 to the Shareholders whose names appear on the register of members of the Company at 4:30 p.m. on Tuesday, 4 July 2023.

In order to qualify for the final dividend, all transfer documents, accompanied by the relevant share certificates, must be lodged with the Company's branch share registrar and transfer office in Hong Kong, Tricor Abacus Limited, at 17/F, Far East Finance Centre, 16 Harcourt Road, Hong Kong, not later than 4:30 p.m. on Tuesday, 4 July 2023 for registration.

6. PROPOSED AMENDMENTS TO THE BYE-LAWS OF THE COMPANY AND PROPOSED ADOPTION OF THE NEW BYE-LAWS

Pursuant to the Consultation Conclusions on Listing Regime for Overseas Issuers published by the Stock Exchange in November 2021, the Listing Rules have been amended with effect from 1 January 2022 which requires, among others, listed issuers to adopt a uniform set of 14 "Core Standards" for shareholder protections for issuers. Furthermore, the Company proposes to modernise and provide flexibility to the Company in relation to the conduct of general meetings. The Bye-Law Amendments are for the purpose of (i) conforming with the latest Listing Rules (including but not limited to the Core Shareholder Protection Standards as set out in the amended Appendix 3 to the Listing Rules) and the applicable laws of Bermuda; (ii) providing flexibility to the Company in relation to the conduct of general meetings (including allowing the general meetings to be held as hybrid meetings or electronic meetings in addition to physical meetings); and (iii) making other consequential and housekeeping amendments.

LETTER FROM THE BOARD

The proposed Bye-Law Amendments and the proposed adoption of the New Bye-Laws, are subject to the approval of Shareholders by way of passing a special resolution at the AGM and shall come into effect upon the passing of such special resolution at the AGM. A summary of the proposed Bye-Law Amendments are set out in Appendix III to this circular and special resolution no. 6 in the Notice of AGM respectively.

The Company has been advised by its legal advisers that the proposed Bye-Law Amendments conform to the requirements of the Listing Rules and do not contravene the laws of Bermuda, respectively. The Company also confirms that there is nothing unusual about the proposed Bye-Law Amendments to the Bye-Laws for a company listed on the Stock Exchange. The Board proposes to put forward to the Shareholders for approval at the Annual General Meeting a special resolution to adopt the New Bye-Laws. The proposed adoption of the New Bye-Laws is subject to the passing of the special resolution.

Shareholders are advised that the New Bye-laws are available only in English and the Chinese translation of Bye-Law Amendments provided in Appendix III to this circular is for reference only. In case of any inconsistency, the English version shall prevail.

7. AGM

The notice convening the AGM is set out on pages 43 to 48 of this circular.

A form of proxy for use at the AGM is enclosed with this circular and such form is also available at the websites of the Company at www.dcholdings.com and the Stock Exchange at www.hkexnews.hk. If you are not able to attend the AGM in person, you are requested to complete and return the form of proxy in accordance with the instructions printed thereon to the public office of the Company's branch share registrar and transfer office in Hong Kong, 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 the AGM or any adjourned meeting thereof (as the case may be). Completion and return of the form of proxy will not preclude you from attending and voting in person at the AGM or any adjourned meeting thereof (as the case may be) should you so wish.

LETTER FROM THE BOARD

8. VOTING AT THE AGM

Pursuant to Rule 13.39(4) of the Listing Rules, all votes of the Shareholders at a general meeting must be taken by poll. As such, all resolutions to be proposed at the AGM will be put to vote by way of poll.

After the closure of the AGM, an announcement on the poll results will be published on the Company's website at www.dcholdings.com and the Stock Exchange's website at www.hkexnews.hk.

9. CLOSURE OF REGISTER OF MEMBERS

For determining the entitlement to attend and vote at the AGM, the transfer books and register of members will be closed from Thursday, 22 June 2023 to Wednesday, 28 June 2023, both days inclusive, during which period no transfer of Shares will be registered. In order to qualify for attending the AGM, all transfer forms, accompanied by the relevant share certificates, must be lodged with the Company's branch share registrar and transfer office in Hong Kong, Tricor Abacus Limited, at 17/F, Far East Finance Centre, 16 Harcourt Road, Hong Kong, not later than 4:30 p.m. on Wednesday, 21 June 2023 for registration.

10. RECOMMENDATION

The Directors consider that (1) the grant of the Issue Mandate, (2) the grant of the Buy-back Mandate, (3) the grant of the Extension Mandate, (4) the re-election of the retiring Directors, (5) the distribution of final dividend and (6) the proposed Bye-Law Amendments and the proposed adoption of the New Bye-Laws are in the best interests of the Company and the Shareholders as a whole. Accordingly, the Directors recommend the Shareholders to vote in favour of the relevant resolutions to be proposed at the AGM.

11. GENERAL INFORMATION

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

LETTER FROM THE BOARD

12. TYPHOON OR BLACK RAINSTORM WARNING ARRANGEMENTS

If typhoon signal No. 8 or above, or a black rainstorm warning is in effect at 7:30 a.m. on the date of the AGM, the meeting will be postponed. The Company will post an announcement on its website (www.dcholdings.com) and designated website of the Stock Exchange (www.hkexnews.hk) to notify the Shareholders of the date, time and place of the rescheduled meeting.

13. 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,

By Order of the Board

GUO Wei

Chairman and Chief Executive Officer

APPENDIX I EXPLANATORY STATEMENT FOR THE BUY-BACK MANDATE

The following explanatory statement contains all the information required by the Listing Rules in connection with the Buy-back Mandate.

SHARE CAPITAL

As at the Latest Practicable Date, the authorised share capital of the Company was HK\$250,000,000 divided into 2,500,000,000 Shares of HK\$0.10 each and the number of Shares in issue was 1,673,607,386.

Subject to the passing of the ordinary resolution for approving the Buy-back Mandate at the AGM and on the basis that no further Shares will be issued or bought back between the Latest Practicable Date and the date of the AGM, the Company would be allowed under the Buy-back Mandate to buy back up to a maximum of 167,360,738 Shares during the period in which the Buy-back Mandate remains in force. Any Shares bought back pursuant to the Buy-back Mandate must be fully paid-up.

REASONS FOR BUY-BACKS

The Directors believe that the Buy-back Mandate is in the interests of the Company and the Shareholders as a whole. Such buy-backs may, depending on the market conditions and funding arrangements, result in an increase in net assets and/or earnings per Share. The Directors are seeking the Buy-back Mandate to give the Company the flexibility to buy back Shares if and when appropriate. The Directors will decide the number of Shares to be bought back on each occasion and the price and other terms upon which the same are bought back at the relevant time having regard to the circumstances then pertaining.

FUNDING OF BUY-BACKS

It is envisaged that any buy-back would be funded out of funds legally available for such purpose under the Companies Act 1981 of Bermuda (as amended) and the memorandum of association and the Bye-Laws, i.e. either from the capital paid up thereon or out of the funds of the Company which would otherwise be available for dividend or distribution or from proceeds of a new issue of Shares made for such purpose. The premium payable on buy-backs (if any) shall be provided for out of the funds of the Company which would otherwise be available for dividend or distribution or out of the Company's share premium account before the Shares are bought back. The working capital or gearing position of the Company could be adversely affected (as compared with the position disclosed in the audited consolidated financial statements of the Company for the year ended 31 December 2022) in the event that the proposed Buy-back Mandate were to be exercised in full at any time during the period which the Buy-back Mandate remains in force. However, the Directors do not propose to exercise the Buy-back Mandate to such an extent as would, in the circumstances, have a material adverse effect on the working capital or gearing position of the Company as is from time to time appropriate.

APPENDIX I EXPLANATORY STATEMENT FOR THE BUY-BACK MANDATE

DIRECTORS AND CORE CONNECTED PERSONS

None of the Directors nor, to their best knowledge and having made all reasonable enquiries, any of their close associates (as defined in the Listing Rules) presently intend to sell Shares to the Company in the event that the Buy-back Mandate is granted by the Shareholders.

No core connected persons (as defined in the Listing Rules) of the Company have notified the Company of a present intention to sell Shares to the Company and no such persons have undertaken not to sell any such Shares to the Company in the event that the Buy-back Mandate is granted by the Shareholders.

DIRECTORS' UNDERTAKING

The Directors have undertaken to the Stock Exchange that, so far as the same may be applicable, they will exercise the powers of the Company to make buy-backs pursuant to the Buy-back Mandate in accordance with the Listing Rules, the Bye-Laws and the applicable laws of Bermuda.

TAKEOVERS CODE

If, as a result of a share buy-back, a Shareholder's proportionate interest in the voting rights of the Company is increased, such increase will be treated as an acquisition for the purpose of the Takeovers Code. Accordingly, a Shareholder or a group of Shareholders acting in concert could obtain or consolidate control of the Company and become obliged to make a mandatory offer under Rules 26 and 32 of the Takeovers Code.

As at the Latest Practicable Date, according to the register kept by the Company under Section 336 of Part XV of the SFO and to the best knowledge of the Directors, Guangzhou City Infrastructure Investment Group Limited* (廣州市城市建設投資集團有限公司) ("**GZ Infrastructure**") was deemed as the single largest shareholder of the Company which was deemed to be interested in 331,201,928 Shares (representing approximately 19.8% of the issued share capital of the Company). Out of these 331,201,928 Shares of the Company in aggregate, 299,760,000 Shares were held by Guangzhou City Investment Jiazi Investment Partnership (Limited Partnership)* (廣州城投甲子投資合夥企業(有限合夥)) ("**GZ Jiazi**") and 31,441,928 Shares were held by Suitong Hong Kong Company Limited* (穗通(香港)有限公司) ("**Suitong HK**"). GZ Jiazi is owned as to 99.96% by Guangzhou City Investment Co., Ltd.* (廣州市城投投資有限公司) ("**GZ Investment**") and 0.04% by Guangzhou City Investment Jiapeng Industry Investment Fund Management Co., Ltd.* (廣州城投佳朋產業投資基金管理有限公司) ("**GZ Jiapeng**"), which is in turn wholly-owned by GZ Investment. Suitong HK is wholly-owned by GZ Investment. GZ Investment is owned as to 80% by GZ Infrastructure and 20% by Guangzhou Industry Investment Fund Management Co. Ltd.* (廣州產業投資基金管理有限公司) ("**GZ Industry Fund**") which is wholly owned by GZ Infrastructure. In the event that the Buy-back Mandate is to be exercised in full and assuming that there is no alteration to the existing shareholdings of the

APPENDIX I EXPLANATORY STATEMENT FOR THE BUY-BACK MANDATE

Company, the shareholding of GZ Infrastructure would increase to approximately 22% of the issued share capital of the Company. Unless its shareholdings is aggregated with other parties which are deemed by the Securities and Futures Commission to be its concert parties, such increase in its shareholdings as a result of the exercise in full of the Buy-back Mandate will not give rise to an obligation to make a mandatory offer under Rules 26 and 32 of the Takeovers Code.

Save as aforesaid, the Directors are not aware of any consequences which would arise under the Takeovers Code as a result of exercising the Buy-back Mandate in full. The Directors do not currently intend to exercise the Buy-back Mandate to an extent which would trigger a mandatory offer under Rules 26 and 32 of the Takeovers Code. In addition, the Directors do not intend to exercise the Buy-back Mandate to an extent which would result in the number of Shares in the hands of the public falling below 25% of the issued share capital of the Company.

SHARE BUY-BACKS MADE BY THE COMPANY

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

MARKET PRICES

The highest and lowest prices at which the Shares were traded on the Stock Exchange in each of the previous twelve calendar months preceding the Latest Practicable Date and up to that date were as follows:

	Highest	Lowest
	<i>HK\$</i>	<i>HK\$</i>
2022		
May	3.86	3.38
June	4.10	3.69
July	3.95	3.45
August	3.86	3.22
September	3.65	3.08
October	3.43	3.07
November	3.68	3.12
December	3.88	3.44
2023		
January	4.09	3.70
February	4.28	3.58
March	4.10	3.43
April	3.66	3.17
May (up to the Latest Practicable Date)	3.46	3.15

APPENDIX II PARTICULARS OF THE RETIRING DIRECTORS SUBJECT TO RE-ELECTION

Information as required to be disclosed under the Listing Rules on the retiring Directors for re-election at the AGM are set out as follows:

Mr. LIN Yang, aged 56, is the Vice Chairman and an Executive Director of the Group. He is also a Director of certain subsidiaries of the Company. Mr. Lin graduated in 1988 with a Bachelor's Degree in Computing Communications from the Xidian University and in 2005 with a Master's Degree in Business Administration from Cheung Kong Graduate School of Business. He joined the Group in February 2001 and was previously the Executive Vice President and the President of the Group and was also the Chief Executive Officer of the Group from April 2011 to June 2018. Mr. Lin was the Vice Chairman, Director and a member of the Audit Committee of Digital China Information Service Company Ltd. (a company listed on The Shenzhen Stock Exchange). He joined the Legend group in 1990 and has over 32 years of management experience in IT business. Mr. Lin was awarded the Lifetime Achievement Award by the IT Channel Elite Panel in 2001 and recognised as the Most Influential Figure in IT Distribution of 20 Years in 2005. In 2013, he was also selected as one of the Leaders of the Year 2012 of the China Information Industry and Top-10 Annual Icons of the Year 2012 of Zhongguancun. Besides, Mr. Lin was the Director of IT Channel Profession Council, under the MIIT (Ministry of Industry and Information Technology).

Save as disclosed above, Mr. Lin has not held any directorship in any other public listed companies, whether in Hong Kong or overseas, in the last three years and has no other major appointments and professional qualifications. Save as disclosed above, he does not hold any other positions with the Company and other members of the Company's Group.

Other than the relationship arising from his directorship in the Company, Mr. Lin does not have any relationship with any directors, senior management or substantial or controlling shareholders (as respectively defined in the Listing Rules) of the Company.

As at the Latest Practicable Date, Mr. Lin was interested in 18,020,708 shares of the Company, of which 3,571,734 (representing approximately 0.21% of the issued share capital of the Company) were registered by him as beneficial owner and 14,448,974 were underlying shares granted to him by the Company under the share option scheme of the Company. The aforesaid share options remained outstanding as at the Latest Practicable Date. Save as disclosed above, Mr. Lin does not have, and is not deemed to have, any interest in any shares or underlying shares of the Company within the meaning of Part XV of the SFO.

APPENDIX II PARTICULARS OF THE RETIRING DIRECTORS SUBJECT TO RE-ELECTION

Mr. Lin is subject to retirement by rotation and re-election at the annual general meeting of the Company in accordance with Bye-Law 99 of the Bye-Laws. Mr. Lin entered into a service agreement with the Company which shall continue in force until terminated by (i) either the Company or Mr. Lin serving on the other not less than 3 months' notice, or (ii) his retirement as a director without being re-elected as a director by the Shareholders in an annual general meeting in accordance with the Bye-Laws, or (iii) in the event of Mr. Lin's default under the terms of the service agreement. Mr. Lin was entitled to salaries (included allowances, benefits in kind and pension scheme contributions) of RMB3,221,000 for the year ended 31 December 2022. With reference to Mr. Lin's responsibilities and the Company's business performance, as well as remuneration benchmark in the industry and the prevailing market conditions, the emolument of Mr. Lin was determined by the Board and reviewed by Remuneration Committee. Pursuant to the service agreement, a discretionary bonus may be payable to Mr. Lin for each completed year of service in recognition of his contribution to the Company. Such bonus is determined at the Company's sole discretion with reference to the accomplishment of the important tasks and the Company's business performance, as well as remuneration benchmark in the industry and the prevailing market conditions.

Save as disclosed above, Mr. Lin has confirmed that there are no other matters or information relating to his re-election that need to be brought to the attention of the shareholders of the Company or to be disclosed pursuant to any of the requirements under Rule 13.51(2) of the Listing Rules.

Dr. LIU Yun, John, aged 59, has been an Independent Non-executive Director of the Company since 25 March 2014. Dr. Liu is the board member of the Board of Directors of dormakaba Holdings AG (whose shares are listed in the SIX Swiss Exchange) since October 2020 and an Independent Director of Pixelworks, Inc., a NASDAQ – listed company (NASDAQ: PXLW) since 9 September 2022. He was the CEO of Shenzhen Afiniti Technology Co. Ltd., the board member of the Board of Directors and the Chief Executive Officer of VOSS (an international bottled water brand) and the Chief Advisor of Reignwood Holdings Pte Ltd. (Singapore). He was also the Vice President and Chief Operating Officer of Wanda Internet Technology Group from March 2017 to May 2018, an Independent Non-Executive Director of ARM Holdings Plc. (a company listed on the London Stock Exchange) from December 2014 to September 2016 and a Senior Vice President of Greater China Field Division of Conservation International from June 2016 to September 2016. He was also the Chief Business Officer of Qihoo 360 Technology Co. Ltd. from January 2014 to August 2015. Prior to that, he held senior positions in various renowned companies in the communication or networking or software arena as follows: Corporate Vice President and Head of Greater China of Google Inc. from 2008 to 2013; Chief Executive Officer, China Operations of SK Telecom Co., Ltd. from 2002 to 2007; General Manager, Greater China of FreeMarkets Inc. from 2000 to 2002; Chief Executive Officer, China Operations of SITA

APPENDIX II PARTICULARS OF THE RETIRING DIRECTORS SUBJECT TO RE-ELECTION

Communication from 1999 to 2000; General Manager, Telecommunication Group of The Lion Group from 1997 to 1999 and Country Director, Greater China of Singapore Telecommunications Limited from 1994 to 1997.

Dr. Liu graduated from Beijing Normal University with a Bachelor's Degree in Mathematics in 1983 and obtained his Ph.D in Telecommunications Network Management from Technical University of Denmark in 1997. In 2011, Dr. Liu undertook a Senior Executive Program of Harvard Business School.

Save as disclosed above, Dr. Liu has not held any directorship in any other public listed companies, whether in Hong Kong or overseas, in the last three years and has no other major appointments and professional qualifications. He does not hold any other positions with the Company and other members of the Company's Group.

Other than the relationship arising from his directorship in the Company, Dr. Liu does not have any relationship with any directors, senior management or substantial or controlling shareholders (as respectively defined in the Listing Rules) of the Company.

As at the Latest Practicable Date, Dr. Liu was interested in 1,432,000 shares of the Company, of which 100,000 (representing approximately 0.006% of the issued share capital of the Company) were registered by him as beneficial owner and 1,332,000 were underlying shares granted to him by the Company under the share option scheme of the Company. The aforesaid share options remained outstanding as at the Latest Practicable Date. Dr. Liu does not have, and is not deemed to have, any interest in any shares or underlying shares of the Company within the meaning of Part XV of the SFO.

There is no service agreement between the Company and Dr. Liu. The appointment of Dr. Liu is not subject to fixed term of service, but is subject to retirement by rotation and re-election at the annual general meeting of the Company in accordance with Bye-Law 99 of the Bye-Laws. The annual director's fee payable to Dr. Liu is RMB258,000 which was determined by reference to the remuneration benchmark in the market. Dr. Liu has no other emoluments including bonus and other allowance.

Save as disclosed above, Dr. Liu has confirmed that there are no other matters or information relating to his re-election that need to be brought to the attention of the shareholders of the Company or to be disclosed pursuant to any of the requirements under Rule 13.51(2) of the Listing Rules.

APPENDIX II PARTICULARS OF THE RETIRING DIRECTORS SUBJECT TO RE-ELECTION

Mr. KING William, aged 56, was appointed as an Independent Non-executive Director of the Company with effect from 29 June 2018. Mr. King was the Managing Director of Russell Reynolds Associates, Hong Kong from October 2018 to December 2019 and a partner at Egon Zehnder International (Shanghai) Company Limited, a leading executive search firm, from January 2007 to May 2016. Prior to that, Mr. King held several leadership roles with some of the global technology companies as follows: Chief Operating Officer at eBay China from April 2005 to November 2006, General Manager of AT&T Greater China from August 2002 to April 2005, Director of Telecommunications and Media at Credit Suisse First Boston (CSFB), Hong Kong from September 2001 to April 2002, Head of Corporate Planning and Development at Hong Kong Telecom and PCCW from September 1999 to September 2001; Senior Associate at Booz Allen & Hamilton from 1995 to September 1999 and Senior Systems Consultant with IBM Corporation in the US from February 1988 to July 1993.

Mr. King received a Bachelor of Science Degree in Electrical Engineering from University of Michigan and MBA with Finance major from the Wharton School of Business at the University of Pennsylvania.

Save as disclosed above, Mr. King has not held any directorship in any other public listed companies, whether in Hong Kong or overseas, in the last three years and has no other major appointments and professional qualifications. He does not hold any other positions with the Company and other members of the Company's Group.

Other than the relationship arising from his directorship in the Company, Mr. King does not have any relationship with any directors, senior management or substantial or controlling shareholders (as respectively defined in the Listing Rules) of the Company.

As at the Latest Practicable Date, Mr. King was interested in 1,432,000 shares of the Company, of which 100,000 (representing approximately 0.006% of the issued share capital of the Company) were registered by him as beneficial owner and 1,332,000 were underlying shares granted to him by the Company under the share option scheme of the Company. The aforesaid share options remained outstanding as at the Latest Practicable Date. Save as disclosed above, Mr. King does not have, and is not deemed to have, any interest in any shares or underlying shares of the Company within the meaning of Part XV of the SFO.

There is no service agreement between the Company and Mr. King. The appointment of Mr. King is not subject to fixed term of service, but is subject to retirement by rotation and re-election at the annual general meeting of the Company in accordance with Bye-Law 99 of the Bye-Laws. The annual director's fee payable to Mr. King is RMB258,000 which was determined by reference to the remuneration benchmark in the market. Mr. King has no other emoluments including bonus and other allowance.

Save as disclosed above, Mr. King has confirmed that there are no other matters or information relating to his re-election that need to be brought to the attention of the shareholders of the Company or to be disclosed pursuant to any of the requirements under Rule 13.51(2) of the Listing Rules.

APPENDIX II PARTICULARS OF THE RETIRING DIRECTORS SUBJECT TO RE-ELECTION

Ms. CONG Shan, aged 40, has been appointed as a non-executive Director of the Company on 30 August 2022. Ms. CONG serves as the vice general manager of Guangzhou City Investment Co., Ltd. and a director of Guangzhou New Town Construction Investment Development Co., Ltd., each of which being a subsidiary of Guangzhou City Infrastructure Investment Group Limited (“**GZ Infrastructure**”). Ms. CONG received a Bachelor of Science Degree from Harbin Normal University in 2006 and a Master’s Degree in Engineering from Beihang University in 2013.

Ms. CONG has served several state-owned conglomerates and listed technology companies and has had nearly 16 years’ experience in corporate management and large-scale engineering projects since 2006. During this period, she was responsible for chip technology, aerospace engineering, etc. In addition, Ms. CONG has established several companies engaging in asset management, research and development, investment and other businesses. In recent years, she has been focusing on investment projects related to emerging industries.

Save as disclosed above, Ms. Cong has not held any directorship in any other public listed companies, whether in Hong Kong or overseas, in the last three years and has no other major appointments and professional qualifications. She does not hold any other positions with the Company and other members of the Company’s Group.

Other than the relationship arising from her directorship in the Company and her serving as director and senior management at subsidiaries of GZ Infrastructure Group, Ms. Cong does not have any relationship with any directors, senior management or substantial or controlling shareholders (as respectively defined in the Listing Rules) of the Company.

As at the Latest Practicable Date, Ms. Cong does not have, and is not deemed to have, any interest in any shares or underlying shares of the Company within the meaning of Part XV of the SFO.

There is no service agreement between the Company and Ms. Cong. The appointment of Ms. Cong is not subject to fixed term of service, but is subject to retirement by rotation and re-election at the annual general meeting of the Company in accordance with Bye-Law 102(B) of the Bye-Laws. Ms. Cong will not receive any director’s emoluments during his term of office.

Save as disclosed above, Ms. Cong has confirmed that there are no other matters or information relating to her re-election that need to be brought to the attention of the shareholders of the Company or to be disclosed pursuant to any of the requirements under Rule 13.51(2) of the Listing Rules.

A summary of all the proposed amendments to the Bye-Laws are set out below. The Company proposes to effect these amendments by way of adopting the New Bye-Laws.

“1. **THAT** the existing Bye-Laws of the Company be and are hereby amended as follows:

Bye-Law 1

(1) By deleting the definition of “address” in its entirety.

(2) By adding the following definition at the beginning of Bye-Law 1(A):

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

(3) By deleting the definition of “associate(s)” in its entirety.

(4) By deleting the definition of “Clearing House” in its entirety and replacing it with the following:

““Clearing House” shall mean a clearing house recognised by the laws of the jurisdiction in which the shares of the Company are listed or quoted with the permission of the Company on a stock exchange in such jurisdiction including but not limited to HKSCC;”

(5) By adding the following definition of “close associate” immediately after the definition of “Clearing House”:

““close associate” in relation to any Director, shall have the same meaning as defined in the Listing Rules as modified from time to time, except that for purposes of Bye-Law 98(H) where the transaction or arrangement to be approved by the Board is a connected transaction referred to in the Listing Rules, it shall have the same meaning as that ascribed to “associate” in the Listing Rules;”

(6) By adding the following definition of “Designated Stock Exchange” immediately after the definition of “debenture” and “debenture holder”:

““Designated Stock Exchange” shall mean a stock exchange which is an appointed stock exchange for the purposes of the Companies Act in respect of which the shares of the Company are listed or quoted and where such appointed stock exchange deems such listing or quotation to be the primary listing or quotation of the shares of the Company;”

- (7) By deleting the definition of “electronic”;
- (8) By deleting the definition of “electronic communication” in its entirety and replacing it with the following:

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

- (9) By adding the following definition of “electronic meeting” immediately after the definition of “electronic communication”:

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

- (10) By deleting the definition of “full financial statements”;

- (11) By adding the following definition of “HKSCC” immediately after the definition of “Head Office”:

““HKSCC” means Hong Kong Securities Clearing Company Limited;”

- (12) By deleting the definition of “holding company” and “subsidiary” in their entirety.

- (13) By adding the following definition of “hybrid meeting” immediately after the definition of “Hong Kong”:

““hybrid meeting” means a general meeting convened for the (i) physical attendance by shareholders and/or proxies at the Principal Meeting Place and where applicable, one or more Meeting Locations and (ii) virtual attendance and participation by shareholders and/or proxies by means of electronic facilities;”

- (14) By deleting the definition of “Listing Rules” in its entirety and replacing it with the following:

““the Listing Rules” means rules of the Designated Stock Exchange;”

- (15) By adding the following definition of “Meeting Location” immediately after the definition of “Listing Rules”:

““Meeting Location” has the meaning given to it in Bye-Law 69A;”

- (16) By adding the following definitions immediately after “paid up”:

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

““Principal Meeting Place” shall have the meaning given to it in Bye-Law 63(B);”

- (17) By deleting the definition of “summarized financial statements”.

- (18) By adding the following definition of “substantial shareholder” immediately after the definition of “Statutes”:

““substantial shareholder” means a person who is entitled to exercise, or to control the exercise of, 10% or more (or such other percentage as may be prescribed by the Listing Rules from time to time) of the voting power at any general meeting of the Company;”

- (19) By deleting Bye-Law 1(F) in its entirety and replacing it with the following:

“(F) A resolution shall be an extraordinary resolution when it has been passed by a majority of not less than two-thirds of votes cast by such shareholders as, being entitled so to do, vote in person or, in the case of such shareholders as are corporations, by their respective duly authorised representative or, where proxies are allowed, by proxy at a general meeting of which Notice has been duly given in accordance with Bye-Law 63.”

- (20) By adding the following Bye-Laws 1(G) - (L) immediately after 1(F):

“(G) Expressions referring to writing shall, unless the contrary intention appears, be construed as including printing, lithography, photography and other modes of representing or reproducing words or figures in a legible and non-transitory form or, to the extent permitted by and in accordance with the Statutes and other applicable laws, rules and regulations, any visible substitute for writing (including an electronic communication), or modes of representing or reproducing words partly in one visible form and partly in another visible form, and including where the representation takes the form of electronic display, provided that both the mode of service of the relevant document or Notice and the shareholder’s election comply with all applicable Statutes, rules and regulations.

- (H) References to a document (including, but without limitation, a resolution in writing) being signed or executed include references to it being signed or executed under hand or under seal or by electronic signature or by electronic communication or by any other method and references to a Notice or document include a Notice or document recorded or stored in any digital, electronic, electrical, magnetic or other retrievable form or medium and information in visible form whether having physical substance or not.
- (I) A reference to a meeting shall mean a meeting convened and held in any manner permitted by these Bye-Laws and any shareholder or Director attending and participating at a meeting by means of electronic facilities shall be deemed to be present at that meeting for all purposes of the Statutes and these Bye-Laws, and attend, participate, attending, participating, attendance and participation shall be construed accordingly.
- (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 or communicate, vote, be represented by a proxy and have access in hard copy or electronic form to all documents which are required by the Statutes or these Bye-Laws to be made available at the meeting, and participate and participating in the business of a general meeting shall be construed accordingly.
- (K) References to electronic facilities include, without limitation, website addresses, webinars, webcast, video or any form of conference call systems (telephone, video, web or otherwise).
- (L) Where a shareholder is a corporation, any reference in these Bye-Laws to a shareholder shall, where the context requires, refer to a duly authorised representative of such shareholder."

Bye-Law 6

- (21) By deleting Bye-Laws 6(C), (D) and (E) in their entirety and replacing 6(C) with the following:

"(C) Subject to compliance with the Listing Rules and any other competent regulatory authority, the Company may give financial assistance for the purpose of or in connection with a purchase made or to be made by any person of any shares in the Company."

Bye-Law 14

(22) By adding the following as Bye-Law 14(C):

“(C) The Principal Register and branch register of shareholders, as the case may be, shall be open to inspection between 10 a.m. and 12 noon during business hours by members of the public without charge at the Registered Office or such other place at which the register is kept in accordance with the Companies Act. The register including any overseas or local or other branch register of shareholders may, after notice has been given by advertisement in an appointed newspaper and where applicable, any other newspapers in accordance with the requirements of any Designated Stock Exchange or by any means in such manner as may be accepted by the Designated Stock Exchange to that effect, be closed at such times or for such periods not exceeding in the whole thirty (30) days in each year as the Board may determine and either generally or in respect of any class of shares.”

Bye-Law 44

(23) By deleting Bye-Law 44 in its entirety and replacing it with the following:

“44. The registration of transfers of shares or of any class of shares may, after notice has been given by announcement or by electronic communication or by any newspapers in accordance with the requirements of any Designated Stock Exchange or by any means in such manner as may be accepted by the Designated Stock Exchange to that effect be suspended at such times and for such periods (not exceeding in the whole thirty (30) days in any year) as the Board may determine.”

Bye-Law 59

(24) By deleting Bye-Law 59(B) in its entirety and replacing it with the following:

“(B) The Company may from time to time by special resolution, subject to any confirmation or consent required by law, reduce its issued share capital or, save for the use of share premium as expressly permitted by the Companies Act, any share premium account or other undistributable reserve.”

Bye-Law 60

(25) By deleting Bye-Law 60(A) in its entirety and replacing it with the following:

“(A) An annual general meeting of the Company shall be held in each financial year other than the financial year of the Company’s adoption of these Bye-Laws and such annual general meeting must be held within six (6) months after the end of the Company’s financial year (unless a longer period would not infringe the Listing Rules, if any).”

Bye-Law 61

(26) By deleting Bye-Law 61 in its entirety and replacing it with the following:

“61. Each general meeting, other than an annual general meeting, shall be called a special general meeting. All general meetings (including an annual general meeting, any adjourned meeting or postponed meeting) may be held as a physical meeting in any part of the world and at one or more locations as provided in Bye-Law 69A, as a hybrid meeting or as an electronic meeting, as may be determined by the Board in its absolute discretion.”

Bye-Law 62

(27) By deleting Bye-Law 62 in its entirety and replacing it with the following:

“62. The Board may whenever it thinks fit call special general meetings, and shareholders holding at the date of deposit of the requisition not less than one tenth of the paid up capital of the Company carrying the right of voting at general meetings of the Company shall at all times have the right, by written requisition to the Board or the Secretary of the Company, to require a special general meeting to be called by the Board for the transaction of any business or resolution specified in such requisition and/or add resolutions to the agenda of the meeting. If within twenty-one (21) days of such deposit the Board fails to proceed to convene such meeting the requisitionists themselves may convene such meeting in accordance with the provisions of Section 74(3) of the Companies Act.”

Bye-Law 63

(28) By deleting Bye-Law 63 in its entirety and replacing it with the following:

- “63. (A) An annual general meeting must be called by Notice of not less than twenty-one (21) days. All other general meetings must be called by Notice of not less than fourteen (14) days but if permitted by the Listing Rules, a general meeting may be called by shorter notice, subject to the Companies Act, if it is so agreed:
- (a) in the case of a meeting called as an annual general meeting, by all the shareholders entitled to attend and vote thereat; and
 - (b) in the case of any other meeting, by a majority in number of the shareholders having the right to attend and vote at the meeting, being a majority together representing not less than ninety five per cent. (95%) of the total voting rights at the meeting of all the shareholders.
- (B) The Notice shall specify (a) the time and date of the meeting, (b) save for an electronic meeting, the place of the meeting and if there is more than one meeting location as determined by the Board pursuant to Bye-Law 69A, 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) particulars of resolutions to be considered at the meeting. The Notice convening an annual general meeting shall specify the meeting as such. Notice of every general meeting shall be given to all shareholders other than to such shareholders as, under the provisions of these Bye-Laws or the terms of issue of the shares they hold, are not entitled to receive such Notices from the Company, to all persons entitled to a share in consequence of the death or bankruptcy or winding up of a shareholder and to each of the Directors and the Auditors.”

Bye-Law 66

(29) By deleting the first sentence of Bye-Law 66 in its entirety and replacing it with the following:

“Two (2) shareholders entitled to vote and be present in person or by proxy or, for quorum purposes only, two persons appointed by the Clearing House as authorized representative or proxy shall form a quorum for all purposes.”

Bye-Law 67

(30) By deleting Bye-Law 67 in its entirety and replacing it with the following:

“67. If within fifteen (15) minutes (or such longer time as the Chairman of the meeting may determine to wait) after the time appointed for the meeting a quorum is not present, the meeting, if convened on the requisition of shareholders, shall be dissolved. In any other case it shall stand adjourned to such day, such time and such place(s) and in such form and manner referred to in Bye-Law 61 as the Chairman of the meeting (or in default, the Board) may absolutely determine. If at such adjourned meeting a quorum is not present within fifteen minutes (or such longer time as the Chairman of the meeting may determine to wait) from the time appointed for holding the meeting, the meeting shall be dissolved.”

Bye-Law 68

(31) By deleting Bye-Law 68 in its entirety and replacing it with the following:

“68. (A) The Chairman or if there is more than one Chairman, any one of them as may be agreed amongst themselves or failing such agreement, any one of them elected by all the Directors present shall preside as Chairman at a general meeting. If at any meeting no Chairman, is present within fifteen (15) minutes after the time appointed for holding the meeting, or is willing to act as Chairman, the deputy Chairman of the Company or if there is more than one deputy Chairman, any one of them as may be agreed amongst themselves or failing such agreement, any one of them elected by all the Directors present shall preside as Chairman. If no Chairman or deputy Chairman is present or is willing to act as Chairman of the meeting, the Directors present shall choose one of their number to act, or if one Director only is present he shall preside as Chairman if willing to act. If no Director is present, or if each of the Directors present declines to take the chair, or if the Chairman chosen shall retire from the chair, the shareholders present in person or by proxy and entitled to vote shall elect one of their number to be Chairman of the meeting.

(B) If the chairman of a general meeting is participating in the general meeting using an electronic facility or facilities and becomes unable to participate in the general meeting using such electronic facility or facilities, another person (determined in accordance with Bye-Law 68(A) above) shall preside as chairman of the meeting unless and until the original chairman of the meeting is able to participate in the general meeting using the electronic facility or facilities.”

Bye-Law 69

(32) By deleting Bye-Law 69 in its entirety and replacing it with the following:

“69. Subject to Bye-Law 69C, the Chairman may, with the consent of any 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) as the meeting shall determine, but no business shall be transacted at any adjourned meeting other than the business which might lawfully have been transacted at the meeting had the adjournment not taken place. When a meeting is adjourned for fourteen (14) days or more, at least seven (7) clear days’ Notice (or such longer period as may be required under the Listing Rules) of the adjourned meeting shall be given specifying details set out in Bye-Law 63(B) but it shall not be necessary to specify in such Notice the nature of the business to be transacted at the adjourned meeting and the general nature of the business to be transacted. Save as aforesaid, it shall be unnecessary to give Notice of an adjournment.”

(33) By adding the following Bye-Laws 69A, 69B, 69C, 69D, 69E, 69F and 69G:

“69A. (1) 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 shareholder or any proxy attending and participating in such way or any shareholder or proxy attending and participating in an electronic meeting or a hybrid meeting by means of electronic facilities is deemed to be present at and shall be counted in the quorum of the meeting.

(2) All general meetings are subject to the following and, where appropriate, all references to a “shareholder” or “shareholders” in this sub-paragraph (2) shall include a proxy or proxies respectively:

(a) where a shareholder is attending a Meeting Location and/or in the case of a hybrid meeting, the meeting shall be treated as having commenced if it has commenced at the Principal Meeting Place;

- (b) shareholders present in person or by proxy at a Meeting Location and/or shareholders attending and participating in an electronic meeting or a hybrid meeting by means of electronic facilities shall be counted in the quorum for and entitled to vote at the meeting in question, and that meeting shall be duly constituted and its proceedings valid provided that the chairman of the meeting is satisfied that adequate electronic facilities are available throughout the meeting to ensure that shareholders at all Meeting Locations and shareholders participating in an electronic meeting or a hybrid meeting by means of electronic facilities are able to participate in the business for which the meeting has been convened;
- (c) where shareholders attend a meeting by being present at one of the Meeting Locations and/or where shareholders participating in an electronic meeting or a hybrid meeting by means of electronic facilities, a failure (for any reason) of the electronic facilities or communication equipment, or any other failure in the arrangements for enabling those in a Meeting Location other than the Principal Meeting Place to participate in the business for which the meeting has been convened or in the case of an electronic meeting or a hybrid meeting, the inability of one or more shareholders 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 not in the same jurisdiction as the Principal Meeting Place and/or in the case of a hybrid meeting, the provisions of these Bye-Laws concerning the service and giving of Notice for the meeting, and the time for lodging proxies, shall apply by reference to the Principal Meeting Place; and in the case of an electronic meeting, the time for lodging proxies shall be as stated in the Notice for the meeting.

69B. 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, any Meeting Location(s) and/or participation in an electronic meeting or a hybrid meeting by means of electronic facilities (whether involving the issue of tickets or some other means of identification, passcode, seat reservation, electronic voting or otherwise) as it shall in its absolute discretion consider appropriate, and may from time to time change any such arrangements, provided that a shareholder who, pursuant to such arrangements, is not entitled to attend, in person or by proxy, at any Meeting Location shall be entitled so to attend at one of the other Meeting Locations; and the entitlement of any shareholder 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.

69C. If it appears to the Chairman of the general meeting that:

- (a) 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 Bye-Law 69(A)(1) 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
- (b) in the case of an electronic meeting or a hybrid meeting, electronic facilities being made available by the Company have become inadequate; or
- (c) it is not possible to ascertain the view of those present or to give all persons entitled to do so a reasonable opportunity to communicate and/or vote at the meeting; or
- (d) there is violence or the threat of violence, unruly behaviour or other disruption occurring at the meeting or it is not possible to secure the proper and orderly conduct of the meeting;

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

- 69D. 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). Shareholders 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 Bye-Law 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.
- 69E. If, after the sending of Notice of a general meeting but before the meeting is held, or after the adjournment of a meeting but before the adjourned meeting is held (whether or not Notice of the adjourned meeting is required), the Directors, in their absolute discretion, consider that it is inappropriate, impracticable, unreasonable or undesirable for any reason to hold the general meeting on the date or at the time or place or by means of electronic facilities specified in the Notice calling the meeting, they may change or postpone the meeting to another date, time and/or place and/or change the electronic facilities and/or change the form of the meeting (a physical meeting, an electronic meeting or a hybrid meeting) without approval from the shareholders. Without prejudice to the generality of the foregoing, the Directors shall have the power to provide in every Notice calling a general meeting the circumstances in which a postponement of the relevant general meeting may occur automatically without further notice, including without limitation where a number 8 or higher typhoon signal, black rainstorm warning or other similar event is in force at any time on the day of the meeting. This Bye-Law shall be subject to the following:
- (a) when a meeting is so postponed, the Company shall endeavour to post a Notice of such postponement on the Company's website as soon as practicable (provided that failure to post such a Notice shall not affect the automatic postponement of a meeting);

- (b) when only the form of the meeting or electronic facilities specified in the Notice are changed, the Board shall notify the shareholders of details of such change in such manner as the Board may determine;
 - (c) when a meeting is postponed or changed in accordance with this Bye-Law, subject to and without prejudice to Bye-Law 64, unless already specified in the original Notice of the meeting, the Board shall fix the date, time, place (if applicable) and electronic facilities (if applicable) for the postponed or changed meeting and shall notify the shareholders of such details in such manner as the Board may determine; further all proxy forms shall be valid (unless revoked or replaced by a new proxy) if they are received as required by these Bye-Laws not less than 48 hours before the time of the postponed meeting; and
 - (d) notice of the business to be transacted at the postponed or changed meeting shall not be required, nor shall any accompanying documents be required to be recirculated, provided that the business to be transacted at the postponed or changed meeting is the same as that set out in the original Notice of general meeting circulated to the shareholders.
- 69F. All persons seeking to attend and participate in an electronic meeting or a hybrid meeting shall be responsible for maintaining adequate facilities to enable them to do so. Subject to Bye-Law 69C, 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.
- 69G. Without prejudice to other provisions in Bye-Law 69, a physical meeting may also be held by means of such telephone, electronic or other communication facilities as permit all persons participating in the meeting to communicate with each other simultaneously and instantaneously, and participation in such a meeting shall constitute presence in person at such meeting.”

Bye-Law 70

(34) By deleting Bye-Law 70 in its entirety and replacing it with the following:

“70. (A) Subject to any special rights or restrictions as to voting for the time being attached to any shares by or in accordance with these Bye-Laws, at any general meeting on a poll every shareholder present in person or by proxy or, in the case of a shareholder 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 in the case of a physical meeting, 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 shareholder present in person or by proxy(ies) shall have one vote provided that where more than one proxy is appointed by a shareholder 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 Bye-Law, procedural and administrative matters are those that (i) are not on the agenda of the general meeting or in any supplementary circular that may be issued by the Company to its shareholders; and (ii) relate to the Chairman’s duties to maintain the orderly conduct of the meeting and/ or allow the business of the meeting to be properly and effectively dealt with, whilst allowing all shareholders a reasonable opportunity to express their views. Votes (whether on a show of hands or by way of poll) may be cast by such means, electronic or otherwise, as the Directors or the Chairman of the meeting may determine.

(B) In the case of a physical meeting where a show of hands is allowed, before or on the declaration of the result of the show of hands a poll may be demanded:

(a) by at least three shareholders present in person or by proxy for the time being entitled to vote at the meeting; or

(b) by a shareholder or shareholders present in person or by proxy and representing not less than one tenth of the total voting rights of all shareholders having the right to vote at the meeting; or

- (c) by a shareholder or shareholders present in person or by proxy and holding shares in the Company conferring a right to vote at the meeting being shares on which an aggregate sum has been paid up equal to not less than one tenth of the total sum paid up on all shares conferring that right.

A demand by a person as proxy for a shareholder shall be deemed to be the same as a demand by the shareholder.”

Bye-Law 71

- (35) By deleting Bye-Law 71 in its entirety and replacing it with the following:

“71. Where a resolution is voted on by a show of hands, a declaration by the Chairman that a resolution has been carried, or carried unanimously, or by a particular majority, or not carried by a particular majority, or lost, and an entry to that effect made in the minute book of the Company, shall be conclusive evidence of the facts without proof of the number or proportion of the votes recorded for or against the resolution.”

Bye-Law 72

- (36) By deleting Bye-Law 72 in its entirety and replacing it with the following:

“72. The result of the poll shall be deemed to be the resolution of the meeting. The Company shall only be required to disclose the voting figures on a poll if such disclosure is required by the Listing Rules.”

Bye-Law 74

- (37) By deleting Bye-Law 74 in its entirety and replacing it with the words “INTENTIONALLY DELETED”.

Bye-Law 76

- (38) By re-lettering Bye-Law 76(2) as Bye-Law 76(3) and adding the following as Bye-Law 76(2):

“(2) All shareholders have the right to (a) speak or communicate at a general meeting; and (b) vote at a general meeting except where a shareholder is required, by the Listing Rules, to abstain from voting to approve the matter under consideration.”

Bye-Law 77

- (39) By adding the words “or postponed meeting” immediately after the words “or adjourned meeting” in Bye-Law 77.

Bye-Law 80

- (40) By adding the words “or postponed meeting” immediately after the words “or adjourned meeting” where they appear in Bye-Law 80(B).

Bye-Law 83

- (41) By deleting Bye-Law 83 in its entirety and replacing it with the following:

“83. (A) 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, an appointment of proxy (whether or not required under these Bye-Laws) 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. If any document or information required to be sent to the Company under this Bye-Law is sent to the Company by electronic means, such document or information is not treated as validly delivered to or deposited with the Company if the same is not received by the Company at its designated electronic address provided in accordance with this Bye-Law or if no electronic address is so designated by the Company for the receipt of such document or information.

- (B) The instrument appointing a proxy and (if required by the Board) the power of attorney or other authority (if any) under which it is signed, or a certified copy of such power or authority, shall be delivered to such place or one of such places (if any) as may be specified for that purpose in or by way of note to or in any document accompanying the Notice convening the meeting (or, if no place is so specified at the Registered Office or the Branch Transfer Office, as may be appropriate), or if the Company has provided an electronic address in accordance with the preceding paragraph, shall be received at the electronic address specified, not less than forty eight (48) hours before the time appointed for holding the meeting or adjourned meeting or postponed meeting at which the person named in the instrument proposes to vote. No instrument appointing a proxy shall be valid after the expiration of twelve (12) months from the date named in it as the date of its execution, except at an adjourned meeting or postponed meeting in cases where the meeting was originally held within twelve (12) months from such date. Delivery of an instrument appointing a proxy shall not preclude a shareholder from attending and voting at the meeting convened and in such event, the instrument appointing a proxy shall be deemed to be revoked.”

Bye-Law 85

- (42) By deleting Bye-Law 85 in its entirety and replacing it with the following:

“85. The instrument of proxy shall be deemed to confer authority to demand or join in demanding a poll and to vote on any amendment of a resolution put to the meeting for which it is given as the proxy thinks fit. The instrument of proxy shall, 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 Bye-Laws has not been received in accordance with the requirements of these Bye-Laws. Subject to aforesaid, if the proxy appointment and any of the information required under these Bye-Laws is not received in the manner set out in these Bye-Laws, the appointee shall not be entitled to vote in respect of the shares in question.”

Bye-Law 86

- (43) By adding the words “or postponed meeting,” immediately after the words “or adjourned meeting,” in Bye-Law 86.

Bye-Law 87

- (44) By deleting the word “Bye-law” wherever it may appear and replacing it with the word “Bye-Law” in Bye-Law 87(A).

(45) By deleting Bye-Law 87(B) in its entirety and replacing it with the following:

“(B) Where a shareholder is a Clearing House (or its nominee(s) and, in each case, being a corporation), it may authorise such persons as it thinks fit to act as its representatives at any meeting of the Company or at any meeting of any class of shareholders (including but not limited to general meetings) provided that the authorisation shall specify the number and class of shares in respect of which each such representative is so authorised. Each person so authorised under the provisions of this Bye-Law shall be deemed to have been duly authorised without further evidence of the facts and be entitled to exercise the same rights and powers on behalf of the Clearing House (or its nominee(s)) as if such person was the registered holder of the shares of the Company held by the Clearing House (or its nominee(s)) in respect of the number and class of shares specified in the relevant authorisation including, where a show of hands is allowed, the right to vote individually on a show of hands. The number of persons a Clearing House (or its nominee(s)) may appoint to act as its corporate representative or representatives shall not exceed the number of shares held by that Clearing House (or its nominee(s)), being shares in respect of which there is an entitlement to attend and vote at the relevant meeting.”

Bye-Law 98

(46) By deleting Bye-Law 98(H) in its entirety and replacing it with the following:

“98. (H) A Director shall not vote (nor be counted in the quorum) on any resolution of the Board approving any contract or arrangement or any other proposal in which he or any of his close associates is materially interested, but this prohibition shall not apply to any of the following matters namely:

- (i) the giving of any security or indemnity either:-
 - (a) to the Director or his close associate(s) in respect of money lent or obligations incurred or undertaken by him or any of them at the request of or for the benefit of the Company or any of its subsidiaries; or
 - (b) to a third party in respect of a debt or obligation of the Company or any of its subsidiaries for which the Director or his close associate(s) has himself/ themselves assumed responsibility in whole or in part and whether alone or jointly under a guarantee or indemnity or by the giving of security;

- (ii) any proposal concerning an offer of shares or debentures or other securities of or by the Company or any other company which the Company may promote or be interested in for subscription or purchase where the Director or his close associate(s) is/are or is/are to be interested as a participant in the underwriting or sub-underwriting of the offer;
- (iii) any proposal or arrangement concerning the benefit of employees of the Company or its subsidiaries including:
 - (a) the adoption, modification or operation of any employees' share scheme or any share incentive or share option scheme under which the Director or his close associate(s) may benefit; or
 - (b) the adoption, modification or operation of a pension fund or retirement, death or disability benefits scheme which relates to the Director, his close associate(s) and employee(s) of the Company or any of its subsidiaries and does not provide in respect of any Director, or his close associate(s), as such any privilege or advantage not generally accorded to the class of persons to which such scheme or fund relates; and
- (iv) any contract or arrangement in which the Director or his close associate(s) is/are interested in the same manner as other holders of shares or debentures or other securities of the Company by virtue only of his/their interest in shares or debentures or other securities of the Company.”

(47) By deleting Bye-Laws 98(I) and (J) and re-lettering Bye-Law 98(K) as Bye-Law 98(I).

Bye-Law 119

(48) By deleting Bye-Law 119 in its entirety and replacing it with the following:

“119. The Board may elect one or more Chairman and one or more deputy Chairman of its meetings and determine the period for which they are respectively to hold such office. If no Chairman or deputy Chairman is elected, or if at any meeting no Chairman or deputy Chairman is present within five (5) minutes after the time appointed for holding the same, the Directors present may choose one of their number to be Chairman of the meeting.”

Bye-Law 120

(49) By adding the word “, postpone” after the word “adjourn” in Bye-Law 120.

Bye-Law 121

(50) By deleting Bye-Law 121 in its entirety and replacing it with the following:

“121. A meeting of the Board may be convened by the Secretary on request of a Director or by any Director. The Secretary shall convene a meeting of the Board whenever he shall be required so to do by any Director. Notice of a meeting of the Board shall be deemed to be duly given to a Director if it is given to such Director in writing or verbally (including in person or by telephone) or by electronic means to an electronic address from time to time notified to the Company by such Director or (if the recipient consents to it being made available on a website) by making it available on a website or by telephone or in such other manner as the Board may from time to time determine.”

Bye-Law 129

(51) By deleting Bye-Law 129 in its entirety and replacing it with the following:

“129. A resolution in writing signed by all the Directors except such as are temporarily unable to act through ill health or disability, and all the alternate Directors, if appropriate, whose appointors are temporarily unable to act as aforesaid shall (provided that such number is sufficient to constitute a quorum and further provided that a copy of such resolution has been given or the contents thereof communicated to all the Directors for the time being entitled to receive notices of Board meetings in the same manner as notices of meetings are required to be given by these Bye-Laws) be as valid and effectual as if a resolution had been passed at a meeting of the Board duly convened and held. A notification of consent to such resolution given by a Director in writing to the Board by any means (including by means of electronic communication) shall be deemed to be his/her signature to such resolution in writing for the purpose of this Bye-Law. Such resolution may be contained in one document or in several documents in like form each signed by one or more of the Directors or alternate Directors and for this purpose a facsimile signature of a Director or an alternate Director shall be treated as valid. Notwithstanding the foregoing, a resolution in writing shall not be passed in lieu of a meeting of the Board for the purposes of considering any matter or business in which a substantial shareholder of the Company or a Director has a conflict of interest and the Board has determined that such conflict of interest to be material.”

Bye-Law 140

(52) By adding the following as Bye-Law 140(C):

“(C) Notwithstanding any provisions in these Bye-Laws, the Board may resolve to capitalise all or any part of any amount for the time being standing to the credit of any reserve or fund (including the profit and loss account) whether or not the same is available for distribution by applying such sum in paying up unissued shares to be allotted to (i) employees (including directors) of the Company and/or its affiliates (meaning any individual, corporation, partnership, association, joint-stock company, trust, unincorporated association or other entity (other than the Company) that directly, or indirectly through one or more intermediaries, controls, is controlled by or is under common control with, the Company) upon exercise or vesting of any options or awards granted under any share incentive scheme or employee benefit scheme or other arrangement which relates to such persons that has been adopted or approved by the shareholders at a general meeting, or (ii) any trustee of any trust to whom shares are to be allotted and issued by the Company in connection with the operation of any share incentive scheme or employee benefit scheme or other arrangement which relates to such persons that has been adopted or approved by the shareholders at a general meeting.”

Bye-Law 162

(53) By deleting Bye-Laws 162(B), (C) and (D) in their entirety and replacing it with the following:

“162. (B) Subject to Section 88 of the Companies Act and Bye-Laws 162(C) and 162(D), a printed copy of the Directors’ report, accompanied by the balance sheet and profit and loss account, including every document required by law to be annexed thereto, made up to the end of the applicable financial year and containing a summary of the assets and liabilities of the Company under convenient heads and a statement of income and expenditure, together with a copy of the Auditors’ report, shall be sent to each person entitled thereto at least twenty-one (21) days before the date of the general meeting and at the same time as the notice of annual general meeting and laid before the Company at the annual general meeting in accordance with the requirements of the Companies Act provided that this Bye-Law shall not require a copy of those documents to be sent to any person whose address the Company is not aware of or to more than one of the joint holders of any shares or debentures.

- (C) To the extent permitted by and subject to due compliance with all applicable Statutes, rules and regulations, including, without limitation, the Listing Rules, and to obtaining all necessary consents, if any, required thereunder, the requirements of Bye-Law 162(B) shall be deemed satisfied in relation to any person by sending to the person in any manner not prohibited by the Statutes, summarised financial statements derived from the Company's annual accounts and the directors' report which shall be in the form and containing the information required by applicable laws and regulations, provided that any person who is otherwise entitled to the annual financial statements of the Company and the directors' report thereon may, if he so requires by notice in writing served on the Company, demand that the Company sends to him, in addition to summarised financial statements, a complete printed copy of the Company's annual financial statement and the directors' report thereon.
- (D) The requirement to send to a person referred to in Bye-Law 162(B) the documents referred to in that provision or a summary financial report in accordance with Bye-Law 162(C) shall be deemed satisfied where, in accordance with all applicable Statutes, rules and regulations, including, without limitation, the Listing Rules, the Company publishes copies of the documents referred to in Bye-Law 162(B) and, if applicable, a summary financial report complying with Bye-Law 162(C), on the Company's computer network or in any other permitted manner (including by sending any form of electronic communication), and that person has agreed or is deemed to have agreed to treat the publication or receipt of such documents in such manner as discharging the Company's obligation to send to him a copy of such documents."

Bye-Law 165

- (54) By adding the following sentence at the end of Bye-Law 165:

"The shareholders may, at any general meeting convened and held in accordance with these Bye-Laws, by extraordinary resolution remove the Auditor at any time before the expiration of his term of office and shall by ordinary resolution at that meeting appoint another Auditor in his stead for the remainder of his term."

Bye-Law 167

(55) By deleting Bye-Law 167 in its entirety and replacing it with the following:

“167. (A) Any Notice or document (including any “corporate communication” within the meaning ascribed thereto under the Listing Rules), whether or not, to be given or issued under these Bye-Laws from the Company shall be in writing or by cable, telex or facsimile transmission message or other form of electronic transmission or electronic communication and any such Notice and document may be given or issued by the following means:

- (a) by serving it personally on the relevant person;
- (b) by sending it through the post in a prepaid envelope addressed to such shareholder at his registered address as appearing in the Register or at any other address supplied by him to the Company for the purpose;
- (c) by delivering or leaving it at such address as aforesaid;
- (d) by placing an advertisement in appointed newspapers or other publication and where applicable, (as defined in the Companies Act) or in newspapers published daily and circulating generally in the territory of and in accordance with the requirements of the Designated Stock Exchange;
- (e) by sending or transmitting it as an electronic communication to the relevant person at such electronic address as he may provide under Bye-Law 167(E), subject to the Company complying with the Statutes and any other applicable laws, rules and regulations from time to time in force with regard to any requirements for the obtaining of consent (or deemed consent) from such person;
- (f) by publishing it on the Company’s website or the website to which the relevant person may have access, subject to the Company complying with the Statutes and any other applicable laws, rules and regulations from time to time in force with regard to any requirements for the obtaining of consent (or deemed consent) from such person and/or for giving notification to any such person that the notice, document or publication is available on the Company’s computer network website (a “notice of availability”); or

- (g) by sending or otherwise making it available to such person through such other means to the extent permitted by and in accordance with the Statutes and other applicable laws, rules and regulations.
- (B) The notice of availability may be given by any of the means set out above other than by posting it on a website.
- (C) In the case of joint holders of a share all notices shall be given to that one of the joint holders whose name stands first in the Register and notice so given shall be deemed a sufficient service on or delivery to all the joint holders.
- (D) Every person who, by operation of law, transfer, transmission, or other means whatsoever, shall become entitled to any share, shall be bound by every notice in respect of such share, which, previously to his name and address (including electronic address) being entered in the Register as the registered holder of such share, shall have been duly given to the person from whom he derives title to such share.
- (E) Every shareholder or a person who is entitled to receive notice from the Company under the provisions of the Statutes or these Bye-Laws may register with the Company an electronic address to which notices can be served upon him.
- (F) Subject to any applicable laws, rules and regulations and the terms of these Bye-Laws, any notice, document or publication, including but not limited to the documents referred to in Bye-Laws 162(B), 162(C), 162(D) and 167 may be given in the English language only or in both the English language and the Chinese language.”

Bye-Law 169

- (56) By deleting Bye-Law 169 in its entirety and replacing it with the following:

“169. Any Notice or other document:

- (a) if served or delivered by post, shall where appropriate be sent by airmail and shall be deemed to have been served or delivered on the day following that on which the envelope containing the same, properly prepaid and addressed, is put into the post; in proving such service or delivery it shall be sufficient to prove that the envelope or wrapper containing the notice or document was properly addressed and put into the post and a certificate in writing signed by

the Secretary or other officer of the Company or other person appointed by the Board that the envelope or wrapper containing the Notice or other document was so addressed and put into the post shall be conclusive evidence thereof;

- (b) if sent by electronic communication, shall be deemed to be given on the day on which it is transmitted from the server of the Company or its agent. A Notice placed on the Company's website or the website of the Designated Stock Exchange is deemed given by the Company to a shareholder on the day following that on which a notice of availability is deemed served on the shareholder;
- (c) if published on the Company's website, shall be deemed to have been served on the day on which the notice, document or publication first so appears on the Company's website to which the relevant person may have access or the day on which the notice of availability is deemed to have been served or delivered to such person under these Bye-Laws, whichever is later;
- (d) if served or delivered in any other manner contemplated by these Bye-Laws, shall be deemed to have been served or delivered at the time of personal service or delivery or, as the case may be, at the time of the relevant despatch, transmission or publication; and in proving such service or delivery a certificate in writing signed by the Secretary or other officer of the Company or other person appointed by the Board as to the fact and time of such service, delivery, despatch, transmission or publication shall be conclusive evidence thereof; and
- (e) if published as an advertisement in a newspaper or other publication permitted under these Bye-Laws, shall be deemed to have been served on the day on which the advertisement first so appears."

Bye-Law 182

(57) By deleting Bye-Law 182 in its entirety and replacing it with the following:

"182. Where the Company has its shares listed upon an appointed stock exchange and does not have two Directors ordinarily resident in Bermuda, a Director and a Secretary ordinarily resident in Bermuda or a Secretary ordinarily resident in Bermuda and a resident representative, the Company shall in accordance with the Companies Act appoint and retain solely a resident representative ordinarily resident in Bermuda as its resident representative. The resident representative shall maintain an office in Bermuda and comply with the provisions of the Companies Act. The resident representative shall be entitled to have notice of, attend and be heard at any Directors' meetings and general meetings of the Company."

NOTICE OF ANNUAL GENERAL MEETING



神州控股
DC Holdings

DIGITAL CHINA HOLDINGS LIMITED
(神州數碼控股有限公司*)

(Incorporated in Bermuda with limited liability)

(Stock Code: 00861)

NOTICE OF ANNUAL GENERAL MEETING

NOTICE IS HEREBY GIVEN that the annual general meeting of Digital China Holdings Limited (神州數碼控股有限公司*) (the “**Company**”) will be held as a physical meeting at 31st Floor, Fortis Tower, 77-79 Gloucester Road, Wanchai, Hong Kong on Wednesday, 28 June 2023 at 10:30 a.m. for the following purposes:

1. To receive and adopt the audited consolidated financial statements of the Company and its subsidiaries and the reports of the directors and auditor of the Company for the year ended 31 December 2022.
2. To declare final dividend for the year ended 31 December 2022 of HK4.5 cents per share of the Company.
3.
 - (i) To re-elect Mr. LIN Yang as an executive director of the Company.
 - (ii) To re-elect Dr. LIU Yun, John as an independent non-executive director of the Company.
 - (iii) To re-elect Mr. KING William as an independent non-executive director of the Company.
 - (iv) To re-elect Ms. CONG Shan as a non-executive director of the Company.
 - (v) To authorise the board of directors of the Company (the “**Board**”) to fix the directors’ remuneration.
4. To re-appoint SHINEWING (HK) CPA Limited as auditors of the Company and to authorise the Board to fix their remuneration.

NOTICE OF ANNUAL GENERAL MEETING

5. As special business, to consider and, if thought fit, pass the following resolutions as ordinary resolutions with or without modifications:

ORDINARY RESOLUTIONS

- (1) **“THAT:**
- (a) subject to paragraph (b) of this Resolution, the exercise by the directors of the Company during the Relevant Period (as hereinafter defined) of all the powers of the Company to allot, issue and deal with additional shares in the capital of the Company and to make or grant offers, agreements and options (including warrants, bonds, debentures, notes and other securities which carry rights to subscribe for or are convertible into shares of the Company) which would or might require the exercise of such powers during or after the end of the Relevant Period be and is hereby generally and unconditionally approved;
 - (b) the aggregate nominal amount of share capital allotted, issued or otherwise dealt with, or agreed conditionally or unconditionally to be allotted, issued or otherwise dealt with, (whether pursuant to an option or otherwise) by the directors of the Company pursuant to the approval in paragraph (a) of this Resolution, otherwise than pursuant to (i) a Rights Issue (as hereinafter defined), or (ii) the exercise of rights of subscription or conversion under the terms of any existing warrants, bonds, debentures, notes or other securities issued by the Company, or (iii) the exercise of options granted under any option scheme or similar arrangement for the time being adopted for the grant or issue to eligible participants of the Company and/or any of its subsidiaries of rights to acquire shares of the Company, or (iv) any scrip dividend or similar arrangement providing for the allotment and issue of shares in lieu of the whole or part of a dividend on shares of the Company in accordance with the Bye-Laws of the Company (“**Bye-Laws**”) in force from time to time, or (v) a specific authority granted by the shareholders of the Company in general meeting, shall not exceed twenty per cent. (20%) of the aggregate nominal amount of the share capital of the Company in issue at the date of the passing of this Resolution, and the said approval shall be limited accordingly;
 - (c) unless The Stock Exchange of Hong Kong Limited (the “**Stock Exchange**”) agrees otherwise, any shares of the Company to be allotted and issued for cash pursuant to the approval in paragraph (a) of this Resolution shall not be at a discount of 20% or more of the Benchmarked Price (as defined below) of such shares of the Company;

NOTICE OF ANNUAL GENERAL MEETING

(d) for the purposes of this Resolution:

“Benchmarked Price” means the higher of:

- (i) the closing price of the shares of the Company as quoted on the Stock Exchange on the date of the agreement involving the relevant proposed issue of shares of the Company; and
- (ii) the average closing price as quoted on the Stock Exchange of the shares of the Company for the 5 trading days immediately preceding the earlier of the date: (A) of announcement of the transaction or arrangement involving the relevant proposed issue of shares of the Company, (B) of the agreement involving the relevant proposed issue of shares of the Company, and (C) on which the price of shares of the Company that are proposed to be issued is fixed.

and

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

- (i) the conclusion of the next annual general meeting of the Company; or
- (ii) the expiration of the period within which the next annual general meeting of the Company is required by the Bye-Laws or any applicable laws of Bermuda to be held; or
- (iii) the passing of an ordinary resolution by the shareholders of the Company in general meeting revoking or varying the authority given under this Resolution.

“Rights Issue” means an offer of shares or issue of options, warrants or other securities which carry a right to subscribe for or purchase shares of the Company open for a period fixed by the directors of the Company to holders of shares of the Company on the register of shareholders of the Company (and, where appropriate, to holders of other securities of the Company entitled to the offer) on a fixed record date in proportion to their then holdings of the shares of the Company (or, where appropriate, such other securities) (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).”

NOTICE OF ANNUAL GENERAL MEETING

- (2) **“THAT:**
- (a) subject to paragraph (b) of this Resolution, the exercise by the directors of the Company during the Relevant Period (as hereinafter defined) of all the powers of the Company to buy back issued shares in the capital of the Company on the Stock Exchange or on any other stock exchange on which the shares of the Company may be listed and is recognised by the Securities and Futures Commission of Hong Kong and the Stock Exchange for this purpose, subject to and in accordance with all applicable laws and/or the requirements of the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited or of any other stock exchange as amended from time to time, be and is hereby generally and unconditionally approved;
 - (b) the aggregate nominal amount of shares of the Company which may be bought back by the Company pursuant to the approval in paragraph (a) of this Resolution shall not exceed ten per cent. (10%) of the aggregate nominal amount of the share capital of the Company in issue at the date of the passing of this Resolution, and the said approval shall be limited accordingly; and
 - (c) for the purposes of this Resolution, “Relevant Period” means the period from the passing of this Resolution until whichever is the earliest of:
 - (i) the conclusion of the next annual general meeting of the Company; or
 - (ii) the expiration of the period within which the next annual general meeting of the Company is required by the Bye-Laws or any applicable laws of Bermuda to be held; or
 - (iii) the passing of an ordinary resolution by the shareholders of the Company in general meeting revoking or varying the authority given under this Resolution.”

NOTICE OF ANNUAL GENERAL MEETING

- (3) “**THAT** conditional upon the passing of Resolutions numbered 5(1) and 5(2) set out in the notice convening this meeting, the general mandate granted to the directors of the Company pursuant to Resolution numbered 5(1) set out in the notice convening this meeting and for the time being in force to exercise the powers of the Company to allot, issue and deal with additional shares in the capital of the Company and to make or grant offers, agreements and options (including warrants, bonds, debentures, notes and other securities which carry rights to subscribe for or are convertible into shares of the Company) be and is hereby extended by the addition thereto of an amount representing the aggregate nominal amount of the shares of the Company bought back by the Company under the authority granted pursuant to Resolution numbered 5(2) set out in the notice convening this meeting, provided that such extended amount shall not exceed ten per cent. (10%) of the aggregate nominal amount of the share capital of the Company in issue at the date of the passing of this Resolution.”
6. As special business, to consider and, if thought fit, pass the following resolution as a special resolution with or without modifications:

SPECIAL RESOLUTION

“**THAT** the proposed amendments to the existing bye-laws of the Company (the “**Proposed Amendments**”), the details of which are set out in Appendix III to the circular of the Company dated 11 May 2023, be and are hereby approved and adopted, and that the amended and restated bye-laws of the Company, in the form of the printed document marked “A” produced to this meeting and for the purpose of identification signed by the Chairman of this meeting, which contains all of the Proposed Amendments be and are hereby approved and adopted in substitution for and to the exclusion of the existing bye-laws of the Company with immediate effect after the close of the meeting and that any one of the Directors be and is hereby authorised to do all things necessary to implement the adoption of the amended and restated bye-laws of the Company.”

By Order of the Board
Digital China Holdings Limited
(神州數碼控股有限公司*)
GUO Wei
Chairman and Chief Executive Officer

Hong Kong, 11 May 2023

NOTICE OF ANNUAL GENERAL MEETING

Notes:

- (i) Any shareholder of the Company entitled to attend and vote at the annual general meeting or any adjournment thereof (as the case may be) shall be entitled to appoint another person as his/her proxy to attend and vote instead of him/her. A shareholder who is the holder of two or more shares may appoint more than one proxy to attend and vote instead of him/her. A proxy need not be a shareholder of the Company.
- (ii) Where there are joint holders of any share of the Company, any one of such joint holders may vote at the annual general meeting or any adjournment thereof (as the case may be), either in person or by proxy, in respect of such share as if he/she were solely entitled thereto, but if more than one of such joint holders be present at the annual general meeting or any adjournment thereof (as the case may be), then one of the said persons so present whose name stands first on the register of shareholders of the Company in respect of such share shall alone be entitled to vote in respect thereof.
- (iii) To be valid, the instrument appointing a proxy and the power of attorney or other authority, if any, under which it is signed or a notarially certified copy thereof must be deposited at the public office of the Company's branch share registrar and transfer office in Hong Kong, 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 the annual general meeting or any adjourned meeting thereof (as the case may be). Delivery of an instrument appointing a proxy shall not preclude a shareholder from attending and voting in person at the annual general meeting or at any adjourned meeting thereof (as the case may be).
- (iv) The transfer books and register of members of the Company will be closed from Thursday, 22 June 2023 to Wednesday, 28 June 2023 (both days inclusive), during which period no transfer of shares in the Company will be effected. In order to qualify for attending the annual general meeting, all transfer forms, accompanied by the relevant share certificates, must be lodged with the Company's branch share registrar and transfer office in Hong Kong, Tricor Abacus Limited, at 17/F, Far East Finance Centre, 16 Harcourt Road, Hong Kong, not later than 4:30 p.m. on Wednesday, 21 June 2023 for registration.
- (v) In relation to the proposed resolution numbered 2 above, the proposed final dividend will be payable to the shareholders whose names appear on the register of members of the Company as at 4:30 p.m. on Tuesday, 4 July 2023. In order to qualify for the proposed final dividend, all transfer forms, accompanied by the relevant share certificates, must be lodged with the Company's branch share registrar and transfer office in Hong Kong, Tricor Abacus Limited, at 17/F, Far East Finance Centre, 16 Harcourt Road, Hong Kong, not later than 4:30 p.m. on Tuesday, 4 July 2023 for registration.
- (vi) If any Shareholders have any enquiry on the above meeting, please contact the Company's branch share registrar and transfer office in Hong Kong, Tricor Abacus Limited (telephone: +852 2980-1333).

* *For identification purpose only*