

---

**THIS CIRCULAR REQUIRES YOUR IMMEDIATE ATTENTION**

---

Hong Kong Exchanges and Clearing Limited and The Stock Exchange of Hong Kong Limited take no responsibility for the contents of this circular, make no representation as to its accuracy or completeness and expressly disclaim any liability whatsoever for any loss howsoever arising from or in reliance upon the whole or any part of the contents of this circular.

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

**If you have sold** all your shares in the Company, you should at once hand this circular to the purchaser or to the bank, stockbroker or other agent through whom the sale was effected for transmission to the purchaser.

---



# MIRAMAR GROUP

## MIRAMAR HOTEL AND INVESTMENT COMPANY, LIMITED

美麗華酒店企業有限公司

*(incorporated in Hong Kong with limited liability)*

(Stock Code: 71)

**PROPOSALS FOR  
GENERAL MANDATES TO ISSUE NEW SHARES AND TO BUY BACK SHARES,  
RE-ELECTION OF THE RETIRING DIRECTORS  
AND ADOPTION OF NEW ARTICLES OF ASSOCIATION**

---

A notice convening the Annual General Meeting of the Company to be held at The Ballroom, 18/F, The Mira Hong Kong, 118–130 Nathan Road, Tsim Sha Tsui, Kowloon, Hong Kong on Monday, 8 June 2026 at 12:00 noon (the “AGM”) is set out in the Company’s annual report 2025.

---

## CONTENTS

---

	<i>Page</i>
<b>Definitions</b> .....	1
<b>Letter from the Board of Directors</b>	
Proposed general mandates to issue new Shares and to buy back Shares .....	4
Proposed re-election of the retiring Directors .....	4
Proposed adoption of the New Articles of Association .....	5
Demand for poll at the Annual General Meeting .....	6
Recommendation .....	6
<b>Appendix I — Explanatory statement</b> .....	7
<b>Appendix II — Biographical details of the retiring Directors to be re-elected</b> .....	10
<b>Appendix III — Proposed Amendments to the Articles of Association</b> .....	15

---

## DEFINITIONS

---

*In this circular, unless the context requires otherwise, the expressions as stated below will have the following meanings:*

“Annual General Meeting”	the annual general meeting of the Company to be held at The Ballroom, 18/F, The Mira Hong Kong, 118–130 Nathan Road, Tsim Sha Tsui, Kowloon, Hong Kong on Monday, 8 June 2026 at 12:00 noon or any adjournment thereof;
“Articles of Association”	the existing articles of association of the Company (as amended and supplemented from time to time);
“Board”	the board of Directors;
“Buy-back Mandate”	the general mandate to exercise the power of the Company to buy back Shares not exceeding 10% of the total number of Shares in issue (excluding treasury shares, if any) as at the date of passing of the resolution approving the Buy-back Mandate (subject to adjustment in the case of any conversion of any or all of the Shares into a larger or smaller number of Shares);
“Chairman”	the chairman presiding at any meeting of members or of the board of Directors;
“Companies Ordinance”	the Companies Ordinance (Chapter 622 of the Laws of Hong Kong) and any amendments thereto;
“Company”	Miramar Hotel and Investment Company, Limited;
“Director(s)”	the director(s) of the Company;
“Group”	the Company and its subsidiaries;
“HK\$”	Hong Kong dollars, the lawful currency of Hong Kong;
“Hong Kong”	the Hong Kong Special Administrative Region of the People’s Republic of China;
“Issue Mandate”	the general and unconditional mandate to allot, issue and deal with Shares not exceeding 20% of the total number of Shares in issue (excluding treasury shares, if any) as at the date of passing of the resolution approving the Issue Mandate (subject to adjustment in the case of any conversion of any or all of the Shares into a larger or smaller number of Shares);

---

## DEFINITIONS

---

“Latest Practicable Date”	14 April 2026, being the latest practicable date prior to the printing of this circular for ascertaining certain information contained in this circular;
“Listing Rules”	the Rules Governing the Listing of Securities on the Stock Exchange;
“New Articles of Association”	the new articles of association of the Company to be considered and approved for adoption by the Shareholders at the Annual General Meeting;
“Notice”	the notice convening the Annual General Meeting dated 24 April 2026 contained in the Company’s annual report 2025;
“Proposed Amendments”	the proposed amendments to the Articles of Association as set out in Appendix III to this circular
“Securities and Futures Ordinance”	the Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong) and any amendments thereto;
“Share(s)”	the share(s) of the Company;
“Shareholders”	registered holders of the Shares;
“Stock Exchange”	The Stock Exchange of Hong Kong Limited; and
“Takeovers Code”	The Codes on Takeovers and Mergers and Share Buy-backs.
“treasury shares”	has the same meaning ascribed to it under the Listing Rules when applied in the context of the Shares



# MIRAMAR GROUP

**MIRAMAR HOTEL AND INVESTMENT COMPANY, LIMITED**

**美麗華酒店企業有限公司**

*(incorporated in Hong Kong with limited liability)*

(Stock Code: 71)

**Executive Directors**

Dr LEE Ka Shing (*Chairman and CEO*)

Dr Colin LAM Ko Yin

Mr Richard TANG Yat Sun

Mr Norman HO Hau Chong

**Registered Office:**

15/F, Mira Place Tower A

132 Nathan Road

Tsim Sha Tsui

Kowloon

Hong Kong

**Non-Executive Directors**

Dr Patrick FUNG Yuk Bun

Mr Dominic CHENG Ka On

**Independent Non-Executive Directors**

Dr Timpson CHUNG Shui Ming

Mr Howard YEUNG Ping Leung

Mr Thomas LIANG Cheung Bui

Mr WU King Cheong

Mr Alexander AU Siu Kee

Dr Benedict SIN Nga Yan

Ms WONG Yeung Fong

24 April 2026

*To the Shareholders*

Dear Sir or Madam,

**PROPOSALS FOR  
GENERAL MANDATES TO ISSUE NEW SHARES AND TO BUY BACK SHARES,  
RE-ELECTION OF THE RETIRING DIRECTORS  
AND ADOPTION OF NEW ARTICLES OF ASSOCIATION**

The purpose of this circular is to provide you with information regarding the proposals for the Issue Mandate, the Buy-back Mandate, the re-election of the retiring Directors and the adoption of the New Articles of Association and to seek your approval at the Annual General Meeting in connection with, inter alia, such matters.

---

## LETTER FROM THE BOARD OF DIRECTORS

---

### PROPOSED GENERAL MANDATES TO ISSUE NEW SHARES AND TO BUY BACK SHARES

Ordinary resolutions will be proposed at the Annual General Meeting to grant to the Directors new general mandates:

- (i) to allot, issue and otherwise deal with new Shares not exceeding 20% of the total number of Shares in issue (excluding treasury shares, if any) as at the date of passing the proposed resolution at the Annual General Meeting (subject to adjustment in the case of any conversion of any or all of the Shares into a larger or smaller number of Shares) (as at the Latest Practicable Date, the Company would be allowed under the Issue Mandate to allot, issue and otherwise deal with a maximum of 138,191,939 new Shares); and
- (ii) to buy back Shares not exceeding 10% of the total number of Shares in issue (excluding treasury shares, if any) as at the date of passing the proposed resolution at the Annual General Meeting (subject to adjustment in the case of any conversion of any or all of the Shares into a larger or smaller number of Shares).

The Companies Ordinance and the Listing Rules have been amended to permit Hong Kong-incorporated listed issuers to cancel shares bought back or hold such shares as treasury shares, and to govern the subsequent resale or transfer of treasury shares. Subject to Shareholders' approval of the Buy-back Mandate at the Annual General Meeting, if the Company buys back Shares pursuant to the Buy-back Mandate, the Company may either cancel the Shares bought back or hold such Shares in treasury. Pursuant to the Companies Ordinance, Shareholders' rights attached to any Shares held in treasury by the Group, including the right to attend or vote at the Company's general meetings and the right to receive any dividends purported to be paid for those Shares and any distribution of the Company's assets, will be suspended. Any resale or transfer of treasury shares, if undertaken, will be regarded as an issue of new shares for the purposes of the Listing Rules and will be subject to the Issue Mandate granted to the Directors as described below.

In addition, a separate ordinary resolution will be proposed at the Annual General Meeting to add to the Issue Mandate those Shares bought back by the Company pursuant to the Buy-back Mandate (if granted to the Directors at the Annual General Meeting).

The Directors have no present intention to exercise the Issue Mandate or the Buy-back Mandate (if granted to the Directors at the Annual General Meeting).

An explanatory statement containing information regarding the Buy-back Mandate is set out in Appendix I to this circular.

### PROPOSED RE-ELECTION OF THE RETIRING DIRECTORS

In accordance with Articles 77, 78 and 79 of the Articles of Association or the Corporate Governance Code under the Listing Rules, Dr Lee Ka Shing, Mr Alexander Au Siu Kee, Dr Patrick Fung Yuk Bun, Dr Benedict Sin Nga Yan and Mr Richard Tang Yat Sun shall retire by rotation at the Annual General Meeting and, being eligible, have offered themselves for re-election. The Nomination Committee has considered each of them based on merit and having regard to their experience, skills and expertise (as shown in Biographical details of the retiring Directors to be re-elected) as well as the Company's Board Diversity Policy and Nomination Policy, recommended to the Board that each of them are eligible for re-election.

Their biographical details which are required to be disclosed by the Listing Rules are set out in Appendix II to this circular.

---

## LETTER FROM THE BOARD OF DIRECTORS

---

The Nomination Committee also assessed and reviewed the individual Director's annual confirmation of independence based on the independence criteria as set out in Rule 3.13 of the Listing Rules on 17 March 2026 and affirmed that Mr Alexander Au Siu Kee and Dr Benedict Sin Nga Yan, the Retiring independent non-executive director, remained independent as having regard that they have not taken part in the day-to-day management or performed any management role or executive function in the Company or any of its subsidiaries since they were appointed as director of the Company. Though Mr Alexander Au Siu Kee has the following non-executive directorships with the following core connected persons of the Company which may be regarded as falling within the factors affecting independence as specified in Rule 3.13(7) of the Listing Rules:

- (a) Mr Au is a non-executive director of Hong Kong Ferry (Holdings) Company Limited ("HK Ferry") which involves no executive or management functions and he does not have any involvement in the management or executive function of HK Ferry. The Board considers that such non-executive directorship would not have any bearings on his independence.
- (b) Mr Au is currently the chairman and non-executive director of Henderson Sunlight Asset Management Limited ("HSAM"). Mr Au has not taken part in the day-to-day management of HSAM and has had no executive role. The Board considers that as Mr Au only plays a non-executive role in HSAM, such non-executive role has no bearings on his independence.

The Nomination Committee believed that the re-election of Mr Alexander Au Siu Kee and Dr Benedict Sin Nga Yan will enhance the diversity of the Board having regard to their perspectives, skills and experience, which are quite distinctive in a variety of ways.

The Board concurs with the view and recommendation of the Nomination Committee that Mr Alexander Au Siu Kee and Dr Benedict Sin Nga Yan are considered as independent and is satisfied that they have the required character, integrity and experience to continue fulfilling the role of an independent non-executive director, and thus recommends them for re-election at the Annual General Meeting.

### **PROPOSED ADOPTION OF THE NEW ARTICLES OF ASSOCIATION**

The Board proposes to adopt the New Articles of Association to incorporate the Proposed Amendments to the Articles of Association for the purpose of, among others, (i) aligning it with the amended Companies Ordinance in relation to the implementation of the treasury share regime for Hong Kong-incorporated listed issuers and the adoption of an implied consent mechanism for the dissemination of corporate communications by the Company by means of a website; (ii) bringing it in line with the Listing Rules amendments in relation to the further expansion of the paperless listing regime, which includes enabling shareholders to attend hybrid or virtual general meetings with the use of virtual meeting technology, to vote via electronic means at general meetings and to submit proxy-related instructions and other notices to the Company by electronic means, and to receive electronic payment of corporate action proceeds (e.g. dividends); (iii) incorporating certain housekeeping changes to enable the Company to conduct general meetings and handle other corporate affairs more efficiently; and (iv) bringing it in line with the Listing Rules by removing the "5% threshold" which prohibits the Directors from voting at Board meetings relating to material interest. In view of the number of the Proposed Amendments, the Board proposes to adopt the New Articles of Association in substitution for, and to the exclusion of, the Articles of Association.

The Company's Hong Kong legal adviser has confirmed that the Proposed Amendments conform with the requirements of the Listing Rules and the laws of Hong Kong.

---

## LETTER FROM THE BOARD OF DIRECTORS

---

A special resolution will be proposed at the Annual General Meeting for the Shareholders to consider and, if thought fit, approve the adoption of the New Articles of Association.

Full text of the Proposed Amendments to the Articles of Association brought about by the adoption of the New Articles of Association is set out in Appendix III to this circular. The Chinese translation of the Proposed Amendments and the New Articles of Association are for reference only. In case of inconsistency, the English version shall prevail.

### **DEMAND FOR POLL AT THE ANNUAL GENERAL MEETING**

Pursuant to the Listing Rules, any vote of shareholders at a general meeting must be taken by poll except where the Chairman, in good faith, decides to allow a resolution which relates purely to a procedural or administrative matter to be voted on by a show of hands. The Chairman of the Annual General Meeting will therefore put each of the resolutions to be proposed at the Annual General Meeting to be voted by way of a poll pursuant to Article 56 of the Articles of Association.

Whether or not you intend to attend the Annual General Meeting, you are requested to complete and return the accompanying form of proxy in accordance with the instructions printed thereon to the Company's share registrar, Computershare Hong Kong Investor Services Limited at 17M Floor, Hopewell Centre, 183 Queen's Road East, Wan Chai, Hong Kong not less than 48 hours (excluding any part of a day that is a public holiday) before the time appointed for holding the Annual General Meeting (i.e. at or before 12:00 noon, 5 June 2026) or any adjournment or postponement thereof or, in case of poll taken more than 48 hours after it was demanded, not less than 24 hours (excluding any part of a day that is a public holiday) before the time appointed for taking of the poll. The return of a form of proxy will not preclude you from attending and voting in person at the meeting if you so wish.

An announcement will be made by the Company following the conclusion of the Annual General Meeting to inform you of the results of the Annual General Meeting.

### **RECOMMENDATION**

The Directors believe that the proposals for the Issue Mandate, the Buy-back Mandate, the re-election of the retiring Directors and the adoption of the New Articles of Association are all in the best interests of the Company and its Shareholders. Accordingly, the Directors recommend that all Shareholders should vote in favour of the resolutions set out in the notice of Annual General Meeting.

Yours faithfully,  
**LEE KA SHING**  
*Chairman and CEO*

This explanatory statement constitutes the memorandum required under section 239(2) of the Companies Ordinance and contains all the information required under the Listing Rules for you to consider the Buy-back Mandate.

### **1. TOTAL NUMBER OF SHARES IN ISSUE**

As at the Latest Practicable Date, the total number of Shares in issue comprised 690,959,695 Shares.

Subject to the passing of the ordinary resolution set out in the Notice and on the basis that no further Shares are issued or bought back prior to the date of the Annual General Meeting, the Company would be allowed under the Buy-back Mandate to buy back a maximum of 69,095,969 Shares.

### **2. REASONS FOR BUY-BACK**

The Directors believe that the Buy-back Mandate is in the best interests of the Company and its Shareholders. The exercise of the Buy-back Mandate may, depending on market conditions and funding arrangements at the time, lead to an enhancement of the net asset value per share and/or earnings per share of the Company and will only be made when the Directors believe that a buy-back of Shares will benefit the Company and the Shareholders.

### **3. FUNDING OF BUY-BACK**

In buying back Shares, the Company may only apply funds legally available for such purpose in accordance with its Articles of Association and the Companies Ordinance. Buy-back of Shares pursuant to the Buy-back Mandate will be made out of funds legally permitted to be utilised in this connection, including funds from the distributable profits of the Company and/or the proceeds of a fresh issue of Shares made for the purpose of the buy-back to such an extent allowable under the Companies Ordinance.

Pursuant to the Buy-back Mandate, buy-backs would be financed by the Company's internal resources and/or available banking facilities.

The exercise of the Buy-back Mandate in full could have a material adverse impact on the working capital or gearing position of the Company compared with that as at 31 December 2025, being the date of its latest audited financial statements. The Directors do not, however, intend to make any buy-back in circumstances that would have a material adverse impact on the working capital or gearing position of the Company.

### **4. STATUS OF SHARES BOUGHT BACK**

In accordance with the Companies Ordinance, Shares bought back by the Company under the proposed Buy-back Mandate may either be cancelled or, to the extent permitted by the New Articles of Association, be held as treasury shares in accordance with the Companies Ordinance and the Listing Rules. The listing status of all Shares which are held as treasury shares shall be

retained. The Company currently does not hold any Share as treasury share and intends to cancel all Shares upon buy-back and the corresponding share certificates will be cancelled and destroyed as soon as reasonably practicable following settlement of any such buy-back under the Listing Rules.

Shares bought back and held as treasury shares may be deposited with the Central Clearing and Settlement System (“CCASS”) and be held in a segregated account. Under the Companies Ordinance, shareholders’ right attaching to treasury shares are to be regarded as suspended, including the right to vote, and to receive dividends or distributions. The Company will, upon completion of any Share bought back, give clear written instructions to the Company’s share registrar and, where appropriate, stock broker to maintain a proper record of those Shares bought back and held in CCASS as treasury shares.

## 5. SHARES PRICES

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

	<b>Highest</b>	<b>Lowest</b>
	<i>HK\$</i>	<i>HK\$</i>
<b>2025</b>		
April	9.16	8.48
May	10.20	8.99
June	9.98	9.26
July	10.00	9.39
August	10.12	9.78
September	10.18	9.71
October	9.94	9.51
November	10.25	9.63
December	10.23	9.91
<b>2026</b>		
January	11.20	10.16
February	11.27	10.66
March	11.25	10.51
April (up to the Latest Practicable Date)	11.06	10.59

## 6. UNDERTAKING AND DISCLOSURE OF INTERESTS

None of the Directors nor, to the best of their knowledge having made all reasonable enquiries, their close associates (as defined in the Listing Rules), has any present intention to sell any Shares to the Company under the Buy-back Mandate if the same is approved by the Shareholders.

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

The Directors, so far as the same may be applicable, will exercise the powers of the Company to make buy-backs pursuant to the Buy-back Mandate in accordance with the Listing Rules, the Companies Ordinance and any other applicable laws of Hong Kong.

#### **7. TAKEOVERS CODE AND SHARE BUY-BACKS**

As at the latest Practicable Date, the controlling shareholder of the Company owns 50.08% of the total number of Shares in issue (excluding treasury shares, if any). On the assumption of the full exercise of the Buy-back Mandate, the controlling shareholder's voting rights in the Company will be increased to approximately 55.64%. If the present shareholdings and capital structure of the Company remain the same, the Directors are not aware of any consequences which may arise under the Takeovers Code as a result of any Shares buy-backs made under the Buy-back Mandate. The Directors have no present intention to exercise the power to buy back Shares to such an extent that it will trigger the obligations of the Company's controlling shareholder under the Takeovers Code to make a mandatory offer.

#### **8. SHARE BUY-BACK MADE BY THE COMPANY**

The Company has not purchased any of its Shares (whether on the Stock Exchange or otherwise) in the six months preceding the date of this circular.

#### **9. CONFIRMATION**

The Company confirms that this explanatory statement contains the information required under Rule 10.06(1)(b) of the Listing Rules and that neither this explanatory statement nor the Buy-back Mandate has any unusual features.

Particulars of the retiring Directors subject to re-election at the Annual General Meeting are set out below:

**1. Dr LEE Ka Shing, GBS, JP, DSSc (Hon)**

Aged 54. Dr Lee was appointed director of the Company in 2004 and has been actively involved in formulating the Group's corporate development strategies and directions. On 1 August 2006, he was appointed as Managing Director of the Company, with the title changed to Chief Executive Officer on 7 June 2012. On 12 June 2014, Dr Lee was re-designated as the Chairman and Chief Executive Officer. He has been in charge of corporate policy formulation and schematization, as well as promoting the Group's business development and enhancing its competitiveness and status in the industry. He is currently the Chairman of the Nomination Committee and a member of the Remuneration Committee of the Company. He was educated in Canada. He is the Chairman and Managing Director of Henderson Land Development Company Limited ("Henderson Land") and Henderson Investment Limited, the Chairman of The Hong Kong and China Gas Company Limited, all of which are listed companies. He is also a Chairman of Henderson Development Limited ("Henderson Development") and a director of Multiglade Holdings Limited ("Multiglade"), Higgins Holdings Limited ("Higgins"), Threadwell Limited ("Threadwell"), Aynbury Investments Limited ("Aynbury"), Hopkins (Cayman) Limited ("Hopkins"), Riddick (Cayman) Limited ("Riddick") and Rimmer (Cayman) Limited ("Rimmer"). Dr Lee is a Member of the Standing Committee of the 14th Beijing Municipal Committee of the Chinese People's Political Consultative Conference. He is a member of the Court of The Hong Kong Polytechnic University and the Court of City University of Hong Kong. He was awarded an Honorary Fellowship by University College London in 2021 and an Honorary Degree of Doctor of Social Science by The Hang Seng University of Hong Kong in 2022. Henderson Land, Henderson Development, Multiglade, Higgins, Threadwell, Aynbury, Hopkins, Riddick and Rimmer have discloseable interests in the shares of the Company under the provisions of Part XV of the Securities and Futures Ordinance as at the Latest Practicable Date. He is also a director of certain subsidiaries of the Company.

As at the Latest Practicable Date, Dr Lee is interested in 345,999,980 Shares of the Company (representing approximately 50.08% of the total number of issued shares of the Company (excluding treasury shares, if any)) within the meaning of Part XV of the Securities and Futures Ordinance.

Save as disclosed above, Dr Lee has not held any other directorships in listed public companies in the last three years, and he is not connected with any Directors, senior management or substantial or controlling shareholders of the Company.

Dr Lee acted as Director of the Company on the terms set out in a Letter of Appointment and is subject to retirement by rotation and re-election in accordance with the Articles of Association of the Company, in which it is stipulated that every Director shall be subject to retirement by rotation at least once every three years at the annual general meeting. Other than that, Dr Lee is not a party to any service contract with the Company.

Dr Lee is entitled to a fixed annual remuneration of HK\$100,000 per annum for acting as an executive director and a member of the Remuneration Committee of the Company, which is determined from time to time by the Board of Directors of the Company with reference to his duties and responsibilities.

Save as disclosed above, there are no other information required to be disclosed pursuant to Rule 13.51(2) of the Listing Rules, nor is there any other matter which needs to be brought to the attention of the shareholders in connection with Dr Lee's re-election.

**2. Mr Alexander AU Siu Kee, OBE, FCA, FCCA, FCPA, FCIB, FHKIB**

Aged 79. Mr Au was appointed as an independent non-executive director on 17 January 2005 and re-designated as a non-executive director on 7 November 2005, and re-designated again as an independent non-executive director of the Company on 1 December 2020. A banker by profession, Mr Au was the chief executive officer of Hang Seng Bank Limited from October 1993 to March 1998 and of Oversea-Chinese Banking Corporation Limited in Singapore from September 1998 to April 2002. He was formerly a non-executive director of a number of leading companies including The Hongkong and Shanghai Banking Corporation Limited, MTR Corporation Limited and Hang Lung Group Limited. Mr Au was an executive director and the Chief Financial Officer of Henderson Land Development Company Limited (“Henderson Land”), a listed company, from December 2005 to June 2011. He stepped down from the position of Chief Financial Officer and was re-designated as a non-executive director of Henderson Land on 1 July 2011. On 18 December 2012, Mr Au was re-designated as an independent non-executive director of Henderson Land until his retirement on 2 June 2015. Since 13 December 2018, Mr Au has been appointed again as an independent non-executive director of Henderson Land. Currently, Mr Au is an independent non-executive director of Henderson Investment Limited and Wharf Real Estate Investment Company Limited, and a non-executive director of Hong Kong Ferry (Holdings) Company Limited, all of which are listed companies. He is the chairman and a non-executive director of Henderson Sunlight Asset Management Limited, a wholly-owned subsidiary of Henderson Land, which is the manager of the publicly-listed Sunlight Real Estate Investment Trust. An accountant by training, Mr Au is a Fellow of The Institute of Chartered Accountants in England and Wales, The Association of Chartered Certified Accountants and the Hong Kong Institute of Certified Public Accountants. As a professional accountant, he is a staunch advocate as well as a practitioner of enterprise risk management, with extensive experience particularly in financial risk management in both the financial services sector and the property sector. Henderson Land has discloseable interests in the shares of the Company under the provisions of Part XV of the Securities and Futures Ordinance as at the Latest Practicable Date.

As at the Latest Practicable Date, Mr Au does not hold any Shares of the Company within the meaning of Part XV of the Securities and Futures Ordinance.

Save as disclosed above, Mr Au has not held any other directorships in listed public companies in the last three years, and he is not connected with any Directors, senior management or substantial or controlling shareholders of the Company.

Mr Au acted as Director of the Company on the terms set out in a Letter of Appointment and is subject to retirement by rotation and re-election in accordance with the Articles of Association of the Company, in which it is stipulated that every Director shall be subject to retirement by rotation at least once every three years at the annual general meeting. Other than that, Mr Au is not a party to any service contract with the Company.

Mr Au is entitled to a fixed annual remuneration of HK\$50,000 per annum for acting as an independent non-executive director of the Company, which is determined from time to time by the Board of Directors of the Company with reference to his duties and responsibilities.

Save as disclosed above, there are no other information required to be disclosed pursuant to Rule 13.51(2) of the Listing Rules, nor is there any other matter which needs to be brought to the attention of the shareholders in connection with Mr Au’s re-election.

**3. Dr Patrick FUNG Yuk Bun, JP**

Aged 78. Dr Fung was appointed director of the Company in 1985. He is currently a member of the Audit Committee of the Company. He obtained his MBA degree from the University of Toronto in 1973, and was awarded an Honorary Doctor of Business Administration by the Hong Kong Polytechnic University in 2001 and an Honorary Doctor of Laws by the University of Toronto in 2005. Dr Fung joined Wing Hang Bank, Limited (currently known as OCBC Wing Hang Bank Limited) in 1976 and was appointed a director of the Bank in 1980, Chief Executive in 1992, and then Chairman and Chief Executive in April 1996. Dr Fung stepped down from his position as Chairman of OCBC Wing Hang Bank Limited as of 31 December 2022. He is an executive director of King Fook Holdings Limited, which is a listed company.

Dr Fung is an honorary member of the Hong Kong Polytechnic University Court and a member of Board of Governors of The Hang Seng University of Hong Kong. He is also a director of certain subsidiaries of the Company.

As at the Latest Practicable Date, Dr Fung is interested in 10,356,412 Shares of the Company (representing approximately 1.5% of the total number of issued shares of the Company (excluding treasury shares, if any)) within the meaning of Part XV of the Securities and Futures Ordinance.

Save as disclosed above, Dr Fung has not held any other directorships in listed public companies in the last three years, and he is not connected with any Directors, senior management or substantial or controlling shareholders of the Company.

Dr Fung acted as Director of the Company on the terms set out in a Letter of Appointment and is subject to retirement by rotation and re-election in accordance with the Articles of Association of the Company, in which it is stipulated that every Director shall be subject to retirement by rotation at least once every three years at the annual general meeting. Other than that, Dr Fung is not a party to any service contract with the Company.

Dr Fung is entitled to a fixed annual remuneration of HK\$300,000 per annum for acting as a non-executive director and a member of the Audit Committee of the Company, which is determined from time to time by the Board of Directors of the Company with reference to his duties and responsibilities.

Save as disclosed above, there are no other information required to be disclosed pursuant to Rule 13.51(2) of the Listing Rules, nor is there any other matter which needs to be brought to the attention of the shareholders in connection with Dr Fung's re-election.

**4. Dr Benedict SIN Nga Yan**

Aged 62. Dr Sin was appointed as an independent non-executive director of the Company in 2023. He is currently a member of the Audit Committee, Nomination Committee and Remuneration Committee of the Company. He is also the Chairman of Myer Jewelry Manufacturer Limited. He is a fellow of CPA Australia, a solicitor of the Supreme Court of New South Wales, Australia, the Supreme Court of England and Wales and the High Court of Hong Kong. He is the Chairman of Trust Fund Investment Advisory Board of Customs and Excise Service Children's Education Trust Fund of Hong Kong Customs and Excise Department. Dr Sin is a non-executive director of King Fook Holdings Limited and an independent non-executive director of Oriental Watch Holdings Limited, both of which are listed companies in Hong Kong.

As at the Latest Practicable Date, Dr Sin does not hold any Shares of the Company within the meaning of Part XV of the Securities and Futures Ordinance.

Save as disclosed above, Dr Sin has not held any other directorships in listed public companies in the last three years, and he is not connected with any Directors, senior management or substantial or controlling shareholders of the Company.

Dr Sin acted as Director of the Company on the terms set out in a Letter of Appointment and is subject to retirement by rotation and re-election in accordance with the Articles of Association of the Company, in which it is stipulated that every Director shall be subject to retirement by rotation at least once every three years at the annual general meeting. Other than that, Dr Sin is not a party to any service contract with the Company.

Dr Sin is entitled to a fixed annual remuneration of HK\$350,000 per annum for acting as an independent non-executive director, a member of the Audit Committee and a member of the Remuneration Committee of the Company, which is determined from time to time by the Board of Directors of the Company with reference to his duties and responsibilities.

Save as disclosed above, there are no other information required to be disclosed pursuant to Rule 13.51(2) of the Listing Rules, nor is there any other matter which needs to be brought to the attention of the shareholders in connection with Dr Sin's re-election.

**5. Mr Richard TANG Yat Sun, GBS, JP, MBA**

Aged 73. Mr Tang was appointed director of the Company in 1986. He is an MBA graduate from the University of Santa Clara, California, U.S.A., and a holder of Bachelor of Science degree in Business Administration from Menlo College, California, U.S.A. Mr Tang was awarded the Gold Bauhinia Star (GBS) by the Government of the Hong Kong Special Administrative Region in 2023. Mr Tang is currently the Chairman and Managing Director of Richcom Company Limited. He is also the Chairman of King Fook Holdings Limited and an independent non-executive director of The Wharf (Holdings) Limited, both of them are listed companies. He is a director of various private business enterprises, an advisor of Tang Shiu Kin and Ho Tim Charitable Fund. He is also a director of certain subsidiaries of the Company.

As at the Latest Practicable Date, Mr Tang is interested in 13,640,280 Shares of the Company (representing approximately 1.97% of the total number of issued shares of the Company (excluding treasury shares, if any)) within the meaning of Part XV of the Securities and Futures Ordinance.

Save as disclosed above, Mr Tang has not held any other directorships in listed public companies in the last three years, and he is not connected with any Directors, senior management or substantial or controlling shareholders of the Company.

Mr Tang acted as Director of the Company on the terms set out in a Letter of Appointment and is subject to retirement by rotation and re-election in accordance with the Articles of Association of the Company, in which it is stipulated that every Director shall be subject to retirement by rotation at least once every three years at the annual general meeting. Other than that, Mr Tang is not a party to any service contract with the Company.

Mr Tang is entitled to a fixed annual remuneration of HK\$100,000 per annum for acting as an executive director and a member of the Remuneration Committee of the Company, which is determined from time to time by the Board of Directors of the Company with reference to his duties and responsibilities.

Save as disclosed above, there are no other information required to be disclosed pursuant to Rule 13.51(2) of the Listing Rules, nor is there any other matter which needs to be brought to the attention of the shareholders in connection with Mr Tang's re-election.

The following are the Proposed Amendments to the Articles of Association, with the proposed insertions and deletions indicated by, respectively, the underlined text and the strikethrough text below.

Unless otherwise specified, paragraphs and article numbers referred to in this Appendix III are paragraphs and article numbers of the New Articles of Association. If the serial numbering of the articles of the Articles of Association is changed due to the addition, deletion or re-arrangement of certain articles made in these Proposed Amendments, the serial numbering of the articles of the Articles of Association as so amended shall be changed accordingly, including cross-references.

#### Article

#### No. Proposed amendments (showing changes to the Articles of Association)

- 1(J). The Company may sell any shares in the Company if:–
- (i) all cheques, warrants, orders or other payments ~~or warrants~~, being not less than three in total number, for a dividend or other distribution or payment ~~any sum payable in cash~~ to the holder of such shares in respect of them sent or paid by means of a funds transfer system or electronic means or other means during the relevant period in the manner authorised by the Articles of the Company have been returned undelivered or have remained uncashed or have been unable to be transmitted to the holder;
3. “close associate” has the same meaning as provided in the Listing Rules;
- “connected entity” has the same meaning as provided in Section 486 of the Ordinance;
- “corporate communication(s)” shall mean any notice, document or other information (including, without limitation, sustainability report and any “corporate communication” as defined in the Listing Rules) sent or supplied or to be sent or supplied by the Company;
- “Directors” shall mean the directors of the Company and a “Director” means any one of them;
- “electronic facilities” shall include, without limitation, website addresses, webinars, webcasts, videos, software programmes or any form of conference call systems (telephone, video, web or otherwise) that allows a person to listen, speak and vote at a meeting without being physically present at the meeting;

“general meeting” shall mean any general meeting of the Company, whether held at one or more physical venue(s) or by means of electronic facilities or a combination of both, including any general meeting held as the Company’s annual general meeting and whether held at one or more physical venue(s) or by means of electronic facilities or a combination of both;

~~“hybrid meeting” shall mean a general meeting held and conducted by (i) physical attendance by Members and/or proxies at one or more meeting location(s); and (ii) virtual attendance and participation by Members and/or proxy by means of electronic facilities, provided that the only location or one of the locations of the meeting for physical attendance by Members and/or proxy shall be in Hong Kong which shall be the principal meeting place for the general meeting;~~

“Meeting Location(s)” shall have the same meaning given to it in Article 47, where relevant including such in respect of a meeting as adjourned or postponed by the Board or the chairman of the meeting pursuant to these Articles;

“treasury share(s)” shall have the meaning ascribed to it under the Listing Rules when applied in the context of the shares;

references to a Member being present at or attending or participating in a general meeting, whether in person (or, in the case of a Member being a corporation, by its duly authorised representative) or by proxy, shall mean that such Member or proxy is present at a physical venue of the meeting or is participating in the meeting by using the electronic facilities as specified by the Board. Accordingly, any references to attending or doing anything at the meeting “in person”, “personally”, “by proxy” and references to “attend”, “participate”, “attending”, “participating”, “attendance” and “participation” and any other similar expressions shall be construed accordingly;

the rights of holder(s) of any treasury shares of the Company under these Articles shall be subject to any applicable requirements and restrictions under the Ordinance and the Listing Rules.

any words or expressions defined in the Ordinance in force at the date when these Articles or any part thereof ~~are~~<sup>is</sup> adopted shall bear the same meaning in these Articles or such part (as the case may be) save that “company” shall where the context permits include any company or body incorporated in Hong Kong or elsewhere;

6. Subject to the Ordinance and to any special rights conferred on the holders of any shares or class of shares, any shares may, with the sanction of ~~a special~~ an ordinary resolution, be issued on terms that they are, or at the option of the Company or the Member are liable, to be redeemed. The terms and manner of redemption shall be provided for by alteration of these Articles.
7. Subject to the Ordinance, all or any of the special rights for the time being attached to any class of shares for the time being issued may from time to time (whether or not the Company is being wound up) be altered or abrogated with the consent in writing of the holders of not less than three-fourths of the issued shares of that class (if the capital is divided into different classes of shares, in either case, excluding any shares or any shares of that class held as treasury shares) or with the sanction of a special resolution passed at a separate general meeting of the holders of such shares. To any such separate ~~general~~ meeting all the provisions of these Articles as to general meetings of the Company shall *mutatis mutandis* apply, but so that the necessary quorum shall be ~~one or more~~ not less than two persons holding or representing by proxy not less than one-third of the total voting rights of the issued shares of the class, and at an adjourned meeting one person holding shares of that class or his proxy, and that any holder of shares of the class present in person or by proxy may demand a poll~~that every holder of shares of the class shall be entitled on a poll to one vote for every such share held by him, that any holder of shares of the class present in person or by proxy may demand a poll and that at any adjourned meeting of such holders one holder present in person or by proxy (whatever the number of shares held by him) shall be a quorum.~~
16. The Company shall have a first and paramount lien on every share (not being a fully paid share) for all amounts payable (whether presently or not) in respect of such share. The Company's lien on a share shall extend to all dividends and distributions and other moneys declared or payable thereon. The Board may at any time either generally or in any particular case waive any lien that has arisen, or declare any share to be wholly or in part exempt from the provisions of this Article.
17. The Company may sell, in such manner as the Board may think fit, any share on which the Company has a lien, but no sale shall be made unless some sum in respect of which the lien exists is presently payable nor until the expiration of fourteen days after a notice in writing, stating and demanding payment of the sum presently payable and giving notice of the intention to sell in default of such payment, has been sent or supplied to ~~served on~~ the holder for the time being of the share.

19. The Board may from time to time make calls upon the Members in respect of any moneys unpaid on their shares and not by the terms of issue thereof made payable at a date fixed by or in accordance with such terms of issue, and each Member shall (subject to the Company sending or supplying to ~~servicing upon~~ him at least fourteen days' notice specifying the time or times and method~~place~~ of payment) pay to the Company at the time or times and by the method ~~place~~ so specified the amount called on his shares. A call may be revoked or postponed as the Board may determine. A person upon whom a call is made shall remain liable on such call notwithstanding the subsequent transfer of the shares in respect of which the call was made.
26. If any call or instalment of a call remains unpaid on any share after the day appointed for payment thereof, the Board may at any time send or supply~~serve~~ a notice ~~on~~ to the holder of such share requiring payment of so much of the call or instalment as is unpaid, together with any interest which may have accrued.
27. The notice shall name a further day (not being less than fourteen days from the date of the notice) on or before which, and state how that~~the place where, the~~ payment required by the notice is to be made and that if the notice is not complied with ~~shall state that in the event of non payment on or before the day and at the place appointed,~~ the shares in respect of which such call was made or instalment is payable will be liable to be forfeited. The Board may accept the surrender of any share liable to be forfeited hereunder and, in such case, references in these Articles to forfeiture shall include surrender.
28. If the requirements of any such notice as aforesaid are not complied with, any share in respect of which such notice has been sent or supplied~~given~~ may at any time thereafter, before payment of all calls or instalments and interest due in respect thereof has been made, be forfeited by a resolution of the Board to that effect. Such forfeiture shall include all dividends and other moneys declared in respect of the forfeited shares and not actually paid before the forfeiture.
29. When any share has been forfeited, notice of the forfeiture shall be sent or supplied ~~to~~ ~~serve~~ ~~upon~~ the person who was before forfeiture the holder of the share; but no forfeiture shall be in any manner invalidated by any omission or neglect to send or supply~~give~~ such notice as aforesaid.

34. The instrument of transfer of a share shall be ~~executed~~<sup>signed</sup> by or on behalf of the transferor and the transferee provided that the Board may dispense with the execution of the instrument of transfer by the transferee in any case in which it thinks fit, in its absolute discretion, to do so. The Board may also resolve, either generally or in any particular case, upon request by either the transferor or transferee, to accept mechanically executed transfers. The transferor shall be deemed to remain the holder of the share until the name of the transferee is entered in the Register in respect thereof. All instruments of transfer, when registered, may be retained by the Company.
37. (A) If the Board declines to register a transfer it shall, within two months after the date on which the instrument of transfer was lodged, send or supply to the transferee and the transferor notice of the refusal.
- (B) If the Board declines to register a transfer, the transferee or transferor may request a statement of the reasons for the refusal.
- (C) If a request is made under paragraph (B) above, the Board shall, within 28 days after receiving the request,
- (i) Send or supply the person who made the request a statement of the reasons; or
- (ii) register the transfer.
- 44A. The Company may exercise any powers conferred or permitted by the Ordinance or any other ordinance from time to time to acquire its own shares or to give directly or indirectly, by means of a loan, guarantee, the provision of security or otherwise, 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 and should the Company acquire its own shares neither the Company nor the Board shall be required to select the shares to be acquired rateably or in any other particular manner as between the holders of shares of the same class or as between them and the holders of shares of any other class or in accordance with the rights as to dividends or capital conferred by any class of shares provided always that any such acquisition or financial assistance shall only be made or given in accordance with any relevant rules or regulations issued by The Stock Exchange of Hong Kong Limited or the Securities and Futures Commission of Hong Kong from time to time.

45. The Board shall convene and the Company shall hold general meetings as annual general meetings in accordance with the requirements of the Ordinance. Any general meeting of the Company, whether an annual general meeting or other general meetings, shall be held at such date, time and physical venue(s) and/or with the electronic facilities ~~and place~~ as the Directors shall appoint. The Directors may in their absolute discretion decide that the Company will hold a general meeting:-
- (i) at one or more physical venue(s) in any part of the world; or
  - (ii) by using electronic facilities; or
  - (iii) both at one or more physical venue(s) in any part of the world and by using electronic facilities.
47. Subject to the provisions of the Ordinance, a ~~An~~ annual general meeting shall be called by not less than twenty-one days' notice in writing and any other general meeting (other than an adjourned meeting or a postponed meeting) shall be called by not less than fourteen days' notice in writing. Subject to Article 54 in relation to an adjourned meeting, Article 54E in relation to a postponed meeting and Article 55 in relation to an adjourned or a postponed meeting, the notice shall be exclusive of the day on which it is sent or supplied ~~served~~ or deemed to be sent or supplied ~~served~~ and the day of meeting ~~of the day for which it is given~~, and shall include all information required to be included in such notice by the Ordinance and the Listing Rules. In particular, the notice shall specify the date and time of the meeting, and either or both of (i) the physical venue(s) of the meeting and specify the place (and if the meeting is to be held in two or more places, the principal place of the meeting and the other place or places of the meeting); (ii) the details of the electronic facilities for attendance and participation by electronic means at the meeting (the "Meeting Location(s), which include such physical venue(s) and virtual place(s)"), in each case as decided by the Directors ~~(in the case of a hybrid meeting), day and time of meeting, and, in the case of special business, together with~~ the general nature of that business. The notice convening an annual general meeting shall specify the meeting as such, and the notice convening a meeting to pass a special resolution shall specify the intention to propose the resolution as a special resolution. Notice of every general meeting shall be sent or supplied ~~given~~ in the manner hereinafter mentioned to all Members (other than such persons as, are not entitled to receive such notices from the Company under the provisions of these Articles or the Ordinance or the Listing Rules or the terms of issue of the shares they hold, are not entitled to receive such notices from the Company), and also to the Auditors for the time being of the Company.

Notwithstanding that a meeting of the Company is called by shorter notice than that specified in this Article, it shall be deemed to have been duly called if it is so agreed:

- (a) in the case of a meeting called as an annual general meeting, by all the Members entitled to attend and vote thereat; and
- (b) in the case of any other general meeting, by a majority in number of the Members having a right to attend and vote at the meeting, being a majority together representing at least 95% of the total voting rights at the meeting of all the Members.

48. The accidental omission to ~~send or supply~~give notice of a meeting or (in cases where instruments of proxy are sent out or supplied with the notice) the accidental omission to send or supply such instrument of proxy to, or the non-receipt of notice of a meeting or such instrument of proxy by, any person entitled to receive such notice shall not invalidate the proceedings at that meeting.
51. If within five minutes (or such longer time not exceeding one hour as the chairman of a general~~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 Members, shall be dissolved. In any other case it shall stand adjourned to such other day (not being less than fourteen nor more than twenty-eight days thereafter) and at such other time or Meeting Location(s)~~place~~ as the chairman of the meeting may determine and at such adjourned meeting one Member present in person or by proxy (whatever the number of shares held by him) shall be a quorum. The Company shall ~~give~~ send or supply not less than seven days' notice in writing of any meeting adjourned through want of a quorum and such notice shall state that one Member present in person or by proxy (whatever the number of shares held by him) shall be a quorum.
- 53A. Any Director (including without limitation, the chairman of the meeting) attending and participating at a general meeting by means of electronic facilities shall be deemed to be present at that meeting for all purposes of the Ordinance and other applicable laws, rules and regulations and these Articles.
54. The chairman may with the consent of any general meeting at which a quorum is present (and shall if so directed by the meeting), adjourn the meeting to another date, time and/or Meeting Location(s) as the meeting shall determine~~from time to time (or indefinitely) and/or from place to place and/or from one form to another~~, but no business shall be transacted at any adjourned meeting except business which might lawfully have been transacted at the meeting from which the adjournment took place. When a meeting is adjourned for three months or more, notice of the adjourned meeting shall be sent or supplied~~given~~ as in the case of an original meeting.

- 54A. For the purposes of these Articles and subject to Article 53A, a general meeting taking place at two or more Meeting Locations shall be treated as taking place where the chairman of the meeting presides (the “principal location”).~~The Directors may, at their absolute discretion, arrange for (i) any general meeting to be held at more than one location by using electronic facilities as determined and directed by the Directors that enable persons entitled to attend the meeting to do so by simultaneous attendance and participation, or (ii) any general meeting to be held and conducted in the form of a hybrid meeting, provided that the only location or one of the locations of the meeting shall be in Hong Kong which shall be the principal meeting place for the general meeting as specified in the notice of meeting.~~ The following provisions shall apply to any such arrangement:
- (a) The Members present in person (or in the case of a corporation, by its duly authorised representative) or by proxy at any Meeting Location other than the principal location~~and/or Members participating in a hybrid meeting by electronic facilities~~ shall be counted in the quorum for and entitled to vote at the meeting in question as if he were present at the principal location, and that meeting shall be duly constituted and its proceedings shall be valid provided that the chairman of the meeting is satisfied that electronic~~adequate~~ facilities are available throughout the meeting to enable Members present at all ~~the~~ Meeting Locations ~~and attending by using electronic facilities~~ to participate in the business for which the meeting has been convened.
  - (b) ~~Subject to Article 53A, the chairman of the meeting shall be present at, and the meeting shall be deemed to have taken place at, the principal meeting place.~~
  - (c) If Members (or in the case of a corporation, its duly authorised representative) or their proxies attend a general meeting by being present at one of the Meeting Locations ~~and/or participate in a hybrid meeting~~ by means of electronic facilities, a failure (for any reason) of communication equipment, or any other failure in the arrangements for enabling those in a Meeting Location other than the principal location~~meeting place~~ to participate in the business for which the meeting has been convened, ~~or in the case of a hybrid meeting~~, the inability of one or more Members (or in the case of corporations, their duly authorised representatives) or proxies to access or continue to access the electronic facilities despite ~~adequate~~ 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 decision made thereat or any action taken pursuant to such business.
  - (d) A person is able to exercise the right to speak at a general meeting when that person is in a position to communicate to all those attending the meeting, during the meeting, any information and opinion which that person has on the business of the meeting.

- (d) A person is able to exercise the right to vote at a general meeting when:-
- (i) that person is able to vote, during the meeting, on resolutions put to vote at the meeting; and
  - (ii) that person's vote can be taken into account in determining whether or not those resolutions are passed at the same time as the votes of all the other persons attending the meeting.
- (e) In determining attendance at a general meeting, it is immaterial whether any two or more persons attending it are in the same Meeting Location as each other or how they are able to communicate with each other.
- (f) A person is regarded as attending a general meeting by using electronic facilities if:-
- (i) the person uses the electronic facilities specified in the notice of the meeting or as determined by the Directors or the chairman of the meeting pursuant to these Articles; and
  - (ii) where the person has the rights to listen, speak and vote at the meeting, the person is able to exercise them as stipulated in Articles 54A(c) and 54A(d).

The Directors or the Chairman of the meeting shall have the absolute right to prescribe rules or regulations to determine the eligibility of attending or participating by electronic facilities of any person, whether as a Member (or, in the case of a corporation, its duly authorized representative) or as a proxy. Any decision made by the Directors or the Chairman of the meeting regarding such person's eligibility to attend and participate by electronic facilities shall be final and conclusive.

- (g) ~~If~~ Notwithstanding that any of the Meeting Locations which is a physical venue may be outside Hong Kong and/or in the case of a hybrid meeting, the provisions of these Articles concerning the service and sending or supplying~~giving~~ of notice for the meeting, and the time for lodging proxies, shall be applied by reference to the principal meeting place in Hong Kong time.

For the avoidance of doubt, notwithstanding anything in these Articles to the contrary, neither the Directors nor the chairman of the meeting shall be obliged to arrange any general meeting to be held at more than one Meeting Location~~or in the form of a hybrid meeting.~~

54B. The Directors and, at any general meeting, the chairman of the meeting may from time to time make such arrangements, requirements or restrictions as stated in the notice of meeting for attendance and/or participation and/or voting at any Meeting Location(s) ~~or locations at which the meeting will take place and/or attendance and/or participation and/or voting at a hybrid meeting~~ (whether involving the issue of tickets or some other means of identification, passcode, electronic voting, seat reservation or otherwise) as they/he shall in their/his absolute discretion consider appropriate, and may from time to time change any such arrangements, requirements or restrictions, provided that a Member who, pursuant to such arrangements, requirements or restrictions, is not entitled to attend, in person or by proxy, at a Meeting ~~ny particular Location~~ shall be entitled so to attend at one of the other Meeting Locations; and the entitlement of any Member so to attend the meeting or adjourned/postponed meeting at such Meeting Location(s) ~~or locations~~ shall be subject to any such arrangement, requirements or restrictions as may be for the time being in force and by the notice of meeting or adjourned/postponed meeting stated to apply to the meeting. Members or proxies must comply with all such arrangements, requirements or restrictions and any failure to comply may result in the person being refused entry or removed from the meeting.

54C. Notwithstanding Article 54, ~~if~~ it appears to the chairman of the meeting that:

- (a) the facilities at the principal ~~location~~ ~~meeting place~~ or at such other Meeting Location(s) ~~or locations at which the meeting may be attended~~ have become inadequate for the purposes referred to in Article 54A; or
- (b) ~~in the case of 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,
- (e) interruption, suspension or adjournment would facilitate the conduct of the business of the meeting,

then the chairman may, at his absolute discretion, without the consent of the meeting, interrupt, suspend or adjourn the meeting. Such interruption, suspension or adjournment or the failure of electronic facilities or arrangements shall not affect the validity of the meeting, and any ~~all~~ business conducted or decision made at the meeting up to the time of such interruption, suspension or adjournment shall be valid.

54D. The Directors and, at any general meeting, the chairman of the meeting may make any arrangement and impose any requirement or restriction they or he consider(s) 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 physical venue~~meeting place~~, obeying any precautionary measures and regulations in relation to prevention and control of spread of disease, determining the number and frequency of and the time allowed for and manner of raising questions at a meeting, and muting those who participate in a general hybrid meeting by means of electronic facilities. Members shall also comply with all requirements or restrictions imposed by the owner of the premises at which the meeting is held. Any decision made under this Article shall be final and conclusive and a person who refuses to comply with any such arrangements, requirements, restrictions or precautionary measures may be refused entry to the meeting or removed (physically or electronically) from the meeting.

54E. If, after the sending or supplying 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 impracticable or unreasonable for any reason to hold a general meeting on the date or at the time or at the Meeting Location(s)~~and place~~ or by means of electronic facilities specified in the notice calling the meeting, they may postpone the meeting to another date and/or time and/or change Meeting Location(s)~~the place~~ and/or electronic facilities and/or form of the meeting, without approval from the Members. Without prejudice to the generality of the foregoing, the Directors shall have the power to provide in every notice calling a meeting that, if a black rainstorm warning or a gale warning or other similar event (or is forecast to be) is in force at any time on the date~~day~~ of the meeting (unless such relevant warning or event has been cancelled at a prescribed time prior to the meeting as the Directors may specify in the relevant notice) the meeting shall be automatically postponed and changed without further notice. This Article shall be subject to Article 54 and Article 55 and the following:

- (a) when a meeting is so postponed and/or there is a change in the Meeting Location(s)~~place~~ and/or electronic facilities ~~and/or form of the meeting~~, the Company shall endeavour to post notice of such postponement or change on the Company's website as soon as practicable (provided that failure to post such a notice shall not affect the automatic postponement of or change to such meeting);

- (b) without prejudice to Articles 54 and 54C, when a meeting is postponed or there is a change to a meeting in accordance with this Article, unless already specified in the original notice of the meeting or included in the notice posted on the Company's website above, the Board shall fix the date, time, Meeting Location(s)~~place~~ and electronic facilities (if applicable) for the meeting so postponed or changed and at least seven clear days' notice of the postponement or change shall be sent or supplied~~given~~ by one of the means specified in Article 124A which shall specify the date, time, Meeting Location(s)~~place~~ and electronic facilities (if applicable) for the meeting so postponed or changed, and the date and time by which proxies shall be submitted in order to be valid at such meeting (provided that any proxy submitted for the original meeting shall continue to be valid for the meeting so postponed or changed unless revoked or replaced by a new proxy); ~~and~~
- (c) notice of the business to be transacted at the meeting so postponed or changed shall not be required, nor shall any accompanying documents be required to be sent or supplied ~~again~~~~recirculated~~, provided that the business to be transacted at such meeting is the same as that set out in the original notice of general meeting sent or supplied~~circulated~~ to the Members of the Company; ~~and -~~
- (d) the Directors may also postpone or change the Meeting Location(s) of the meeting under this Article 54E, provided that such postponement or change shall comply with the provisions of this Article 54E.
- 54F. All persons seeking to attend and participate in a ~~general~~hybrid meeting using electronic facilities shall be responsible for maintaining adequate facilities (including systems, equipment and connectivity) to enable them to do so. Subject to Article 54C, 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 and/or resolutions passed at that meeting.
56. At any general meeting a resolution put to the vote of the meeting shall be decided on a show of hands unless (before or on the declaration of the result of the show of hands or on the withdrawal of any other demand for a poll) a poll is duly demanded or unless a poll must be taken as may from time to time be required under the Listing Rules or under any other applicable laws, rules or regulations. Subject to the Ordinance, a poll may be demanded by:-
- (a) the chairman of the meeting; or
- (b) at least three Members present in person (or, in the case of a member being a corporation, by its duly authorised representative) or by proxy and entitled to vote; or

- (c) any Member or Members present in person (or, in the case of a member being a corporation, by its duly authorised representative) or by proxy and representing in the aggregate at least 5% of the total voting rights of all Members having the right to attend and vote at the meeting.

Unless a poll is so demanded and the demand is not withdrawn or unless a poll must be taken as may from time to time be required under the Listing Rules or under any other applicable laws, rules or regulations, a declaration by the chairman that a resolution has, on a show of hands, been carried or carried unanimously or by a particular majority or not carried by a particular majority or lost shall be final and conclusive, and an entry to that effect in the minutes of the meeting shall be conclusive evidence of the fact without proof of the number or proportion of the votes recorded for or against such resolution.

57. If a poll is duly demanded or if a poll must be taken as may from time to time be required under the Listing Rules or under any other applicable laws, rules or regulations it shall be taken in such manner (including the use of ballot or voting papers or tickets or electronic facilities) as the chairman shall direct and he may appoint scrutineers (who need not be ~~M~~members). The result of the poll shall be deemed to be the resolution of the meeting at which the poll was demanded.
58. A poll demanded on the election of a chairman, or on a question of adjournment, shall be taken forthwith. A poll demanded on any other question shall be taken either forthwith or at such time (being not later than three months after the date of the demand) and place or Meeting Location(s) as the chairman shall direct. It shall not be necessary (unless the chairman otherwise directs) for notice to be given of a poll.
64. A Member in respect of whom an order has been made by any competent court or official on the ground that he is or may be suffering from mental disorder or is otherwise incapable of managing his affairs may vote, whether on a show of hands or on a poll, by any person authorised in such circumstances to do so on his behalf and such person may vote on a poll by proxy. Evidence to the satisfaction of the Board of the authority of the person claiming to exercise the right to vote shall be delivered at the Office (or at such other place in Hong Kong or in other such manner as may be specified in accordance with these Articles for the delivery of instruments appointing a proxy) not later than the last time at which a valid instrument of proxy could be so delivered.
67. (a) The instrument appointing a proxy shall be in writing in any usual or common form or any other form which the Directors shall from time to time approve or accept and:
- (i) in the case of an individual, under the hand of the appointor or of his attorney authorised in writing or authenticated in accordance with Article 125A(c); and

- (ii) in the case of, ~~if the appointor is~~ a corporation, either under its seal or under the hand of an officer, attorney or other person duly authorised in writing or authenticated in accordance with Article 125A(c) to sign the same.
- (b) The Directors may require evidence of authority of such attorney or officer. In the absence of satisfactory evidence required by the Directors, the Company may treat an appointment of the relevant proxy as invalid.
69. (a) Any document or information relating to proxies for a general meeting (including (i) ~~an~~The instrument appointing a proxy or information inputted on an invitation to appoint a proxy via electronic platform or otherwise, (ii) notice or information in respect of termination of the authority of a proxy and (if required by the Board) the power of attorney or other authority (if any) under which it is signed, or a notarially certified copy of such power or authority,; and (iii) any document or information necessary to show evidence of authority, the validity of, or otherwise relating to, an appointment of proxy or notice of termination of the authority of a proxy) (the “**proxy-related instructions**”) shall be received by the Company by (1~~+~~) delivered at the Office (or at such other place in Hong Kong as may be specified in the notice convening the meeting or in any notice of any adjournment or postponement or, in either case, in any document sent therewith) or (2~~+~~) if an electronic address or an electronic platform is specified by the Company, in the notice of meeting or in the instrument of proxy issued by the Company, specifically for the purpose of receiving such proxy-related instructions instruments and the aforesaid authorities and documents for that meeting, sent sending or transmitted transmitting by electronic means to such electronic address or electronic platform subject to any conditions or limitations imposed by the Company (and as regards (2~~+~~), Section 828 of the Ordinance shall apply subject to the above and for the purpose of Section 828(7)(a) of the Ordinance, the period referred to under Section 823 of the Ordinance shall be twelve hours), in each case not less than forty-eight hours before the time appointed for holding the meeting or adjourned or postponed meeting at which the person named in the instrument proposes to vote or, in the case of a poll taken subsequently to the date of a meeting or adjourned or postponed meeting, not less than twenty-four hours before the time appointed for the taking of the poll and in default the ~~instrument of proxy~~proxy-related instructions shall not be treated as valid.

- (b) Only proxy-related instructions actually received by the Company shall be taken into account by the Company. If any proxy-related instruction required to be sent to the Company under this Article is sent to the Company by electronic means, such proxy-related instruction 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 or electronic platform in accordance with this Article. No proxy-related instructions appointing a proxy shall be valid after expiration of twelve months from the date named in it as the date of its execution or the date on which it is received by the Company, except at an adjourned or a postponed meeting or on a poll demanded at a meeting or an adjourned or a postponed meeting in cases where the meeting was originally held within twelve months from such date. The appointment of a proxy shall not preclude a Member from attending and voting in person at the meeting or poll concerned and, in such event, the instrument appointing a proxy shall be deemed to be revoked. ~~Only documents actually received by the Company shall be taken into account by the Company. In calculating the periods mentioned for depositing the instrument appointing a proxy, no account is to be taken of any part of a day that is a public holiday. No instrument appointing a proxy shall be valid after the expiration of twelve months from the date named in it as the date of its execution. Delivery of an instrument appointing a proxy shall not preclude a Member from attending and voting in person at the meeting or poll concerned.~~
- (c) When two or more valid but differing proxy-related instructions have been received by the Company for the appointment of proxy in respect of the same share for the same meeting, the one which was last received (regardless of the date set out in it as the date of execution) shall be treated as replacing and revoking the others as regards that share. If the Company is unable to determine which was last received, none of them shall be treated as valid in respect of that share.
- (d) Without limitation, the Company may from time to time determine that any such electronic address or electronic platform may be used generally for such matters or specifically for particular meetings or purposes and, if so, the Company may provide different electronic addresses or electronic platforms 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 verification, security or encryption arrangements as may be specified by the Company.

71. A vote given or poll demanded by proxy or by the duly authorised representative of a corporation shall be valid notwithstanding the previous determination of the authority of the person voting or demanding a poll, unless notice in writing of such determination was received by the Company at the Office (or such other place in Hong Kong or in other such manner (including by electronic means) as may be specified for the delivery of instruments of proxy in the notice convening the meeting or other document sent therewith) one hour at least before the commencement of the meeting or adjourned or postponed meeting at which the vote is given or the poll demanded or (in the case of a poll not taken on the same day as the meeting or adjourned or postponed meeting) the time appointed for taking the poll.
- 71A. (A) Any corporation which is a ~~Member of the Company~~ may, by resolution of its directors or other governing body or by power of attorney, authorise such person as it thinks fit to act as its representative at any general meeting of the Company or of any meeting of any class of members of the Company ~~Members~~, and the person so authorised shall be entitled to exercise the same powers on behalf of the corporation which he represents as that corporation could exercise if it were an individual member of the Company. Reference in these Articles to a Member present in person at a meeting shall, unless the context otherwise requires, include a corporation which is a Member represented at the meeting by such duly authorised representative.

85. (E) ~~If a~~ A Director or his connected entity, who to his ~~the Director's~~ knowledge (whether he being aware or ought reasonably to be aware) is in any way, whether directly or indirectly, interested in a transaction, contract or arrangement or a proposed transaction, contract or arrangement with the Company, the Director shall declare the nature and extent of his ~~such~~ interest at the meeting of the Board at which the question of entering into the transaction, contract or arrangement is first taken into consideration; if he knows his ~~such~~ interest then exists, or in any other case at the first meeting of the Board after he knows that he or his connected entity is or has become so interested. For this purpose, a general notice to the Board by a Director to the effect that (a) he (and where applicable, his connected entity) is a member, director, executive, officer, employee or otherwise of a specified company or firm and is to be regarded as interested in any transaction, contract or arrangement which may after the effective date of the notice be made with that company or firm or (b) he (and where applicable, his connected entity) is connected with a person, body corporate or firm specified in the notice and is to be regarded as interested in any transaction, contract or arrangement which may after the effective date of the notice be made with a ~~that~~ specified person, body corporate or firm who is connected with him, shall be deemed to be a sufficient declaration of interest in relation to any such transaction, contract or arrangement; provided that such notice must state the nature and extent of the interest of the Director (and where applicable, his connected entity) in the specified body corporate or firm or the nature of the Director's (and where applicable, his connected entity's) connection with the specified person and no such notice shall be effective unless either it is given at a meeting of the Board or in writing and sent to the Company (in which case such notice will take effect on the twenty-first day after the day on which it is sent to the Company) and the Director takes reasonable steps to secure that it is brought up and read at the next Board meeting after it is given.
85. (G) Where arrangements are under consideration concerning the appointment (including the arrangement or variation of the terms thereof, or the termination thereof) of two or more Directors to offices or places of profit with the Company or any other company in which the Company is interested, a separate resolution may be put in relation to each Director and in such case each of the Directors concerned shall be entitled to vote (and be counted in the quorum) in respect of each resolution except that concerning his own appointment (or the arrangement or variation of the terms thereof, or the termination thereof), ~~and except (in the case of an office or place of profit with any such other company as aforesaid) where the other company is a company in which the Director owns 5 per cent. or more.~~

85. (H) Save as otherwise provided by the Articles, 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, to the knowledge of such Director, materially interested, but this prohibition shall not apply to any of the following matters namely:–
- (i) any contract or arrangement for the giving to such Director or his close associate(s) any security or indemnity in respect of money lent by him or any of them 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;
  - (ii) any contract or arrangement for the giving by the Company or any of its subsidiaries of any security to a third party in respect of a debt or obligation of the Company or any of its subsidiaries which the Director or his close associate(s) has/have 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;
  - (iii) any contract or arrangement concerning an offer of the 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;
  - (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;
  - (v) ~~any contract or arrangement concerning any other company in which the Director or his associate(s) is/are interested only, whether directly or indirectly, as an officer or executive or shareholder or in which the Director or his associate(s) is/are beneficially interested in shares of that company, provided that the Director and any of his associates are not in aggregate beneficially interested in five (5) per cent. or more of the issued shares of any class of such company (or of any third company through which his interest or that of his associates is derived) or of the voting rights;~~(Intentionally left blank)

- (vi) any proposal or arrangement concerning the benefit of employees of the Company or its subsidiaries including the adoption, modification or operation of a pension fund or retirement, death or disability benefits scheme which relates both to Directors, his close associates and employees of the Company or of 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;
- (vii) any proposal or arrangement concerning the benefit of employees of the Company or its subsidiaries including the adoption, modification or operation of any employees' share scheme or any share incentive or share option scheme ~~share scheme involving the issue or grant of options over shares or other securities by the Company to, or for the benefit of the employees of the Company or its subsidiaries~~ under which the Director or his close associate(s) may benefit.

The references to "close associate" in this paragraph (H) shall be changed to "associate" where the transaction or arrangement is a connected transaction under Chapter 14A of the Listing Rules.

85. (I) (Intentionally left blank)~~A company shall be deemed to be a company in which a Director and/or his associate(s) own(s) 5 per cent. or more if and so long as (but only if and so long as) he and/or his associate(s), either directly or indirectly, is/are the holder(s) of or beneficially interested in 5 per cent. or more of any class of the equity share capital of such company or of the voting rights available to members of such company. For the purpose of this paragraph there shall be disregarded any shares held by a Director or his associate(s) as bare or custodian trustee and in which he or any of them has no beneficial interest, any shares comprised in a trust in which the interest of the Director or that of his associate(s) is/are in reversion or remainder if and so long as some other person is entitled to receive the income thereof, and any shares comprised in an authorised unit trust scheme in which the Director or his associate(s) is/are interested only as a unit holder.~~
85. (J) (Intentionally left blank)~~Where a company in which a Director and/or his associate(s) together hold 5 per cent. or more is materially interested in a transaction, then that Director shall also be deemed materially interested in such transaction.~~

85. (K) If any question shall arise at any meeting of the Board as to the materiality of the interest of a Director (other than the Chairman of meeting) and/or his close associate(s) or associate(s) (as the case may be) or as to the entitlement of any Director (other than such Chairman) to vote or be counted in the quorum and such question is not resolved by his voluntarily agreeing to abstain from voting or not to be counted in the quorum, such question shall be referred to the Chairman of the meeting and his ruling in relation to such other Director shall be final and conclusive except in a case where the nature or extent of the interest of the Director and/or his close associate(s) or associate(s) (as the case may be) concerned as known to such Director has not been fairly disclosed to the Board. If any question as aforesaid shall arise in respect of the Chairman of the meeting such question shall be decided by a resolution of the Board (for which purpose such Chairman and any directors who are his ~~associates~~ close associate(s) or associate(s) (as the case may be) shall be counted in the quorum but shall not vote thereon) and such resolution shall be final and conclusive except in a case where the nature or extent of the interest of such Chairman as known to such Chairman has not been fairly disclosed to the Board.
96. Notice of a Board meeting shall be deemed to be duly given to a Director if it is given to him personally or by word of mouth or sent in writing to him at his last known address or any other address (including electronic address) given by him to the Company for this purpose. A Director absent or intending to be absent from Hong Kong may request the Board that notices of Board meetings shall during his absence be sent in writing to him at his last known address or any other address given by him to the Company for this purpose, but such notices need not be given any earlier than notices given to Directors not so absent and in the absence of any such request it shall not be necessary to give notice of a Board meeting to any Director who is for the time being absent from Hong Kong. A Director may waive notice of any meeting either prospectively or retrospectively.
97. The quorum necessary for the transaction of the business of the Board may be fixed by the Board and, unless so fixed at any other number, shall be five. Any Director who ceases to be a Director at a Board meeting may continue to be present and to act as a Director and be counted in the quorum until the termination of the Board meeting if no other Director objects and if otherwise a quorum of Directors would not be present. Any Director may participate in a meeting of the Board or of any such committee of the Board by means of a conference telephone or other form of electronic facilities ~~similar communication equipment~~ by means of which all persons participating in the meeting are capable of hearing each other and such participation shall constitute attendance at the meeting of the Board or of any such committee of the Board as if such Director was present in person. Meetings of the Board may be held in Hong Kong or in any other place.

113. (A) In respect of any dividend proposed to be paid or declared by the Board or by the Company in general meeting, the Board may propose and announce prior to or contemporaneously with the payment or declaration of such dividend:-

(i) that such dividend be satisfied wholly or in part in the form of an allotment of shares credited as fully paid up provided that Members entitled thereto will be entitled to elect to receive such dividend (or part thereof) in cash in lieu of such allotment. In such case, the following provisions shall apply:-

...

(b) the Board, after determining the basis of allotment, shall give not less than two weeks' notice in writing to the holders of the shares of the right of election accorded to them and shall send or supply with such notice forms of election and specify the procedure to be followed and the ~~place at~~ manner in which and the latest date and time by which duly completed forms of election must be lodged in order to be effective;

...

(ii) that Members entitled to such dividend be entitled to elect to receive an allotment of shares credited as fully paid up in lieu of the whole or such part of the dividend as the Board may think fit. In such case, the following provisions shall apply:-

...

(b) the Board, after determining the basis of allotment, shall give not less than two weeks' notice in writing to the holders of the shares of the right of election accorded to them and shall send or supply with such notice forms of election and specify the procedure to be followed and the ~~place at~~ manner in which and the latest date and time by which duly completed forms of election must be lodged in order to be effective;

...

114. (A) Subject to compliance with the Ordinance and any other applicable ordinance, any dividend or other moneys payable on or in respect of a share will be paid to:-

(i) the holder of that share;

- (ii) if the share is held by more than one person, whichever the joint holders' names appears first in the register;
- (iii) if the Member is no longer entitled to the share, the person or persons entitled to it; or
- (iv) such other person or persons as the Member (or, in the case of joint holders of a share, all of them) may direct,

who will be the "payee" for the purpose of this Article.

114. (B) Any dividend, interest or other sum payable or other moneys payable on or in respect of any share in cash to the holder of shares may be paid by cheque or warrant or funds transfer system or other methods or a combination of methods as the Directors, in their absolute discretion, may decide. Different methods of payment may apply to different holders or groups of holders of the shares. sent through the post addressed to the holder at his registered address or, in the case of joint holders, addressed to the holder whose name stands first in the Register in respect of the shares at his address as appearing in the Register or addressed to such person and at such address as the holder or joint holders may in writing direct. Every such cheque or warrant shall, unless the holder or joint holders otherwise direct, be made payable to the order of the holder or, in the case of joint holders, to the order of the holder whose name stands first on the Register in respect of such shares, and shall be sent at his or their risk and payment of the cheque or warrant by the bank on which it is drawn shall constitute a good discharge to the Company. Any one of two or more joint holders may give effectual receipts for any dividends or other moneys payable or property distributable in respect of the shares held by such joint holders.
- (C) The Company shall not be responsible for any loss in transmission, and payment by cheque or funds transfer system or electronic means or any other means by which the Directors have decided in accordance with these Articles shall be a good discharge to the Company.
115. (A) Any dividend or other moneys unclaimed after a period of twelve years from the date of declaration of such dividend or other moneys shall be forfeited and shall revert to the Company and the payment by the Board of any unclaimed dividend, interest or other sum payable on or in respect of a share into a separate account shall not constitute the Company a trustee in respect thereof. The Company shall be entitled to cease sending dividend warrants by post to any Member if the dividend warrants to such Member have been left uncashed on two consecutive occasions or if such a dividend warrant is returned undelivered.

(B) Any dividend or other moneys payable on or in respect of any shares will be treated as unclaimed for the purposes of these Articles if:-

(i) a payee (as defined in Article 114(A)) does not specify an address or a bank account or other details necessary in order for the Company to make payment of such dividend or other moneys by the means which the Directors have decided in accordance with these Articles, the Ordinance and the Listing Rules, or which the payee has elected to receive payment; or

(ii) payment of such dividend or other moneys cannot be made by the Company using the relevant address, bank account or other details provided by a payee.

(C) If the Company sells shares in accordance with Article 1(J), any dividend or other moneys that have not been cashed or claimed by a Member (or person entitled by virtue of transmission on death or bankruptcy or otherwise by operation of law) shall be forfeited and shall revert to the Company when such shares are sold. The Company will be entitled to use such uncashed or unclaimed dividends or other moneys in any manner that the Directors may from time to time think fit.

118. (A) Subject to the Ordinance, the Company may, upon the recommendation of the Board, at any time and from time to time pass an ordinary resolution to the effect that it is desirable 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 and accordingly that such amount be set free for distribution among the Members or any class of Members who would be entitled thereto if it were distributed by way of dividend and in the same proportions, on the footing that the same is not paid in cash but is applied either in or towards paying up the amounts for the time being unpaid on any shares in the Company held by such Members respectively or in payment up in full of unissued shares, debentures or other obligations of the Company, to be allotted and distributed credited as fully paid up among such Members, or partly in one way and partly in the other, and the Board shall give effect to such resolution provided that, for the purposes of this Article, any reserve or fund representing unrealised profits, may be applied only in paying up in full unissued shares of the Company to be allotted to such Members credited as fully paid.

(B) For the purposes of Article 118(A):-

- (i) if the Directors decide to apply any capitalised sum in paying up new shares (or, subject to any special or preferential rights previously conferred on any shares or class of shares, new shares of any other class); and
- (ii) unless the resolution passed in accordance with Article 118(A) provides otherwise, if the Company or its nominee holds treasury shares on the relevant date when entitlement is determined,

then, in determining the proportions in which the capitalised sum is to be applied in allotting new shares or shares of any other class, all shares held by the Company or its nominee as treasury shares shall be included.

122. (A) Subject to paragraph (B) of this Article, a copy of either (i) the reporting documents or (ii) the summary financial report shall, at least 21 days before the date of the general meeting, be sent or supplied to every Member in accordance with Article 124A, subject to the requirements of the Ordinance.
- (B) Where a Member has, in accordance with the Ordinance, consented to treat the publication of the reporting documents and/or the summary financial report on the Company's computer network or website as discharging the Company's obligation under the Ordinance to send or supply a copy of the reporting documents and/or the summary financial report, then, subject to compliance with the publication and notification requirements of the Ordinance, publication by the Company on the Company's computer network or website of the reporting documents and/or the summary financial report at least 21 days before the date of the general meeting shall, in relation to each such Member, be deemed to discharge the Company's obligations under paragraph (A) of this Article.
- (C) For the purposes of this Article, "reporting documents" and "summary financial report" shall have the meaning ascribed to them in the Ordinance.

124. (Intentionally left blank)

124A. Subject to compliance with the Ordinance and the Listing Rules, and in accordance with these Articles, Any notice or document (including a share certificate and any “corporate communications” sent or supplied as defined in the Listing Rules) may be served or delivered by the Company or by the Board on or to any Member shall be in writing in (i) hard copy form or (ii) electronic form, and may be sent or supplied in the following manner:

- (a) ~~in hard copy form either (i) personally or (ii) by hand to, or by sending it by pre-paid through the post (if sent to an address outside Hong Kong, by airmail or an equivalent service that is no slower) in hard copy form in a prepaid envelope or wrapper addressed to; the Member’s registered address as shown in the Register or by delivering or leaving it at such registered address as aforesaid; or~~
- (b) ~~in electronic form:~~
- (i) ~~personally; or~~
- (ii) ~~by hand to, or by sending it through the post (if sent to an address outside Hong Kong, by airmail or an equivalent service that is no slower) in a prepaid envelope or wrapper addressed to, the Member’s address as shown in the Register; or~~
- (iii) ~~by sending or transmitting it in electronic form through electronic means to such Member at any electronic number or electronic address supplied by the Member to the Company in writing for such purpose for the giving of notice or document from the Company to him,~~

~~provided that the Company must first have received from the relevant Member his written agreement, generally or specifically, that the notice or document may be sent or supplied to him in electronic form and no notice of revocation has been received by the Company from the Member in accordance with the Ordinance, and all other relevant requirements of the Ordinance have been complied with; or~~

- (c) ~~by making it available on a website; posting it on the Company’s website, provided that the Company must first have received from the relevant Member either (i) the Member’s written agreement, generally or specifically, or (ii) the Member’s deemed agreement in the manner prescribed in the Ordinance, and has notified him such notice or document has been made available on the Company’s website and no notice of revocation has been received by the Company from the Member in accordance with the Ordinance, and all other relevant requirements of the Ordinance have been complied with; or~~

- (d) by advertisement in English in at least one English language newspaper and in Chinese in at least one Chinese language newspaper being in each case a newspaper circulating generally in Hong Kong.
- (e) by any other means agreed in writing with the Member; or
- (f) in such other manner as permitted under the Ordinance and the Listing Rules.
- 124B. A Member may revoke his agreement (including an implied consent or a deemed consent) that corporate communications may be sent or supplied to such Member in electronic form or by making it available on a website pursuant to Article 124A by sending a notice of revocation to the Company as prescribed in the Ordinance and the Listing Rules, and in the manner as specified by the Company from time to time.
- 124C. A Member may request the Company to send or supply any corporate communications in hard copy form or in electronic form by sending a notice in writing to the Company as prescribed in the Ordinance and the Listing Rules, and in the manner as specified by the Company from time to time.
- 124D. (a) Subject to the Ordinance and the Listing Rules, each Member shall, from time to time as requested by the Company, notify the Company in writing an address for the purpose of receiving corporate communications in hard copy form or in electronic form.
- (b) The Company shall not be required to send or supply corporate communications in hard copy form or in electronic form to a Member who has not notified the Company in writing an address for receiving corporate communications in hard copy form or in electronic form, as applicable.
125. Subject to the Ordinance and the Listing Rules and unless the Articles otherwise provides:-
- (a) all corporate communications ~~notices or documents or information required to be sent or supplied~~ ~~given~~ to the Members shall, with respect to any share to which persons are jointly entitled, be sent or supplied ~~given~~ to whichever of such persons is named first in the Register in respect of the joint holding and corporate communications ~~notice~~ so ~~given~~ sent or supplied shall be deemed to have been duly given ~~sufficient notice~~ to all the joint holders; and

- (b) anything to be agreed or specified by such person who is named first in the Register in respect of the joint holding, with respect to any share to which persons are jointly entitled, be deemed to have been agreed or specified by all the holders of such share if such person who is named first in the Register in respect of the joint holding of such share has so agreed or specified (except for transfer of the share).
- 125A. (a) Save as otherwise expressly permitted in these Articles or the Ordinance and any other applicable laws, rules or regulations, any summons, notice, order or other document or information required to be sent to or served upon the Company, or upon any officer of the Company, may be sent or served by leaving the same or sending it by pre-paid post and properly addressed to the Company or to such officer at the registered office of the Company.
- (b) The Directors may from time to time specify the form and manner in which a notice, document or information may be sent to the Company by electronic means, including designating one or more electronic address(es) or electronic platform(s) for the receipt of the notice, document or information. A notice, document or information may be sent to the Company by electronic means only if it is sent in accordance with the requirements specified by the Directors.
- (c) Where the Directors permit a notice, document or information to be sent to the Company by electronic means and these Articles require such notice, document or information to be signed or authenticated by a Member or other person, the Directors may prescribe such requirements or procedures as they think fit for verifying the authenticity or integrity of the notice, document or information. Any such notice, document or information must be signed or sufficiently authenticated in accordance with the prescribed requirements or procedures, failing which it shall be deemed not to have been received by the Company.
126. Subject to the Ordinance and the Listing Rules, a corporate communication sent or supplied by or on behalf of the Company to a Member~~Any notice or document:~~
- (a) ~~if served or delivered in person or by hand, shall be deemed to have been served or delivered at the time of personal service or delivery, and in proving such service or delivery, a certificate in writing signed by the secretary or other person appointed by the Board that the notice or document was so served or delivered shall be conclusive evidence thereof;~~

- (~~a~~b) if ~~sent served or delivered by~~ pre-paid post and properly addressed, shall be deemed to have been received by the Member served or delivered on the second business day (as defined in Section 821 of the Ordinance) after the day on which the relevant corporate communication is posted~~envelope or wrapper containing the same is put into a post office situated within Hong Kong, and in~~ proving such receipt~~service or delivery~~, it shall be sufficient to prove that the relevant corporate communication~~envelope or wrapper containing the notice or document~~ was properly prepaid, addressed and posted~~and put into such post office, and a certificate in writing signed by the secretary or other person appointed by the Board that the envelope or wrapper containing the notice or document was so addressed and put into such post office shall be conclusive evidence thereof. In this paragraph (b) of Article 126, business day shall have the meaning as defined in Section 821 of the Ordinance;~~
- (b) if left at the registered address of the Member and properly addressed, shall be deemed to have been received by the Member on the day it was left, and in proving such receipt, it shall be sufficient to prove that the relevant corporate communication was properly addressed;
- (c) if sent or transmitted by electronic means, other than by making it available on a website, shall be deemed to have been received by the Member served or delivered at the expiration of 12 hours after it was sent or transmitted and in proving such receipt, it shall be sufficient to prove that the relevant corporate communication was properly addressed~~from the server of the Company or its agent;~~
- (d) if made available by means of a posted on the Company's website, shall be deemed to have been received by the Member at the same time when it was first made available on the website~~served and delivered at the expiration of 12 hours after the later of (i) the time when the Member receives or is deemed to have received notification of posting in such form as to contain the information prescribed by the Ordinance and (ii) the time when the notice or document is first made available on the Company's website. In calculating a period of hours mentioned in paragraphs (c) and (d) of this Article 126, any part of a day that is not a business day (as such term is defined in Section 821 of the Ordinance) is to be disregarded; and~~
- (~~e~~e) if published~~served~~ by way of advertisement in newspapers, shall be deemed to have been received by the Member on the day it~~served on the day on which such notice or document was~~ first published in the newspaper; and ;
- (f) if sent by any other means agreed in writing by the Member concerned, shall be deemed to have been received by the Member when the Company has carried out the action as agreed with the Member for that purpose.

128. ~~Subject to compliance with Any notice or document published on the Company's website or sent by telex, facsimile transmission or electronic mail to or delivered or sent by post to, or left at, Ordinance and the registered address of Listing Rules, any member~~ corporate communication sent or supplied to a Member in accordance with Article 126 shall, if such ~~M~~member be then deceased, and whether or not the Company has notice of his death, be deemed to have been duly ~~served on~~ sent or supplied to his legal personal representative.
129. 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~~ corporate communication in respect of such share, which, previously to his name and address being entered in the Register of Members as the registered holder of such share, shall have been duly ~~given~~ sent or supplied to the person from whom he derives the title to such share.
132. (A) Every Director, Executive Director, manager, ~~Secretary~~secretary, officer and auditor of the Company shall be indemnified out of the funds of the Company against all liabilities incurred by him as such Director, Executive Director, manager, ~~Secretary~~secretary, officer or auditor in defending any proceedings, whether civil or criminal, in which judgment is given in his favour, or in which he is acquitted, or in connection with any application under the Ordinance in which relief from liability is granted to him by the Court.
- (B) The Company shall have power to purchase and maintain for any Director, Executive Director, manager, ~~secretary~~Secretary, officer of the Company, or any person employed by the Company as auditor:-
- (a) insurance against any liability to the Company, a related company or any other party in respect of any negligence, default, breach of duty or breach of trust (save for fraud) of which he may be guilty in relation to the Company or a related company; and
  - (b) insurance against any liability incurred by him in defending any proceedings, whether civil or criminal, taken against him for any negligence, default, breach of duty or breach of trust (including fraud) of which he may be guilty in relation to the Company or a related company.

For the purpose of this Article, related company means any company which is the Company's subsidiary or holding company or a subsidiary of the Company's holding company.