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Natural Beauty Bio-Technology Limited
自然美生物科技有限公司

(Incorporated in the Cayman Islands with limited liability)

(Stock Code: 00157)

**PROPOSED AMENDMENTS TO THE MEMORANDUM AND
ARTICLES OF ASSOCIATION**

The board (the “**Board**”) of directors (the “**Director(s)**”) of Natural Beauty Bio-Technology Limited (the “**Company**”) proposed to amend the memorandum and articles of association of the Company (the “**Memorandum and Articles of Association**”) to reflect the changes brought about by the amendments to the applicable laws and regulations including the Companies Act of the Cayman Islands and The Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited (including but not limited to the introduction of 14 core standards of shareholder protection under the revised Appendix 3 thereto). In addition, other housekeeping amendments have also been incorporated to clarify and revise existing practices and to reflect consequential update changes in conjunction with the proposed amendments (the “**Proposed M&A Amendments**”). Please refer to the appendix to this announcement for details of the proposed material amendments to the Memorandum and Articles of Association.

The Proposed M&A Amendments and the adoption of the amended and restated Memorandum and Articles of Association which contains the Proposed M&A Amendments, to be adopted by the Company are subject to the approval of the shareholders of the Company (the “**Shareholders**”) by way of special resolution at the annual general meeting of the Company (the “**AGM**”) to be convened.

A circular containing, inter alia, further details concerning the Proposed M&A Amendments and a notice convening the AGM will be dispatched to the Shareholders in due course.

By Order of the Board
Natural Beauty Bio-Technology Limited
Dr. Lei Chien
Chairperson

Hong Kong, 10 March 2023

As at the date of this announcement, the Board comprises Dr. Lei Chien and Mr. Lin Chia-Wei as executive directors; Ms. Lu Yu-Min, Ms. Lin Shu-Hua and Mr. Chen Shou-Huang as non-executive directors; and Mr. Chen Ruey-Long, Mr. Lin Tsalm-Hsiang and Mr. Yang Shih-Chien as independent non-executive directors.

APPENDIX

The details of the Proposed M&A Amendments are as follows:

OTHER AMENDMENT TO THE AMENDED AND RESTATED ARTICLES OF ASSOCIATION OF THE COMPANY CURRENTLY IN FORCE (THE “ARTICLES”)	
Existing provisions of the Articles (if any)	Proposed amendments to the Articles
<p><u>Article 2</u> N/A</p>	<p><u>Article 2</u> <u>Interpretation of “the Act”</u> <u>”the Act” shall mean the Companies Act (as revised) of the Cayman Islands and any amendments thereto or re-enactments thereof for the time being in force and includes every other law incorporated therewith or substituted therefor;</u></p>
<p><u>Interpretation of “the Chairman”</u> “the Chairman” shall mean the Chairman presiding at any meeting of members or of the Board;</p>	<p><u>Interpretation of “the Chairman”</u> “the Chairman” shall mean the Chairman presiding at any meeting of members or of the Board;</p>
<p>N/A</p>	<p><u>Interpretation of “Close Associate(s)”</u> ”Close Associate(s)” shall have the meaning as defined in the Listing Rules;</p>
<p><u>Interpretation of “the Companies Ordinance”</u> “the Companies Ordinance” shall mean the Companies Ordinance (Cap. 32 of the Laws of Hong Kong) as in force from time to time;</p>	<p><u>Interpretation of “the Companies Ordinance”</u> “the Companies Ordinance” shall mean the Companies Ordinance (Cap. 32<u>622</u> of the Laws of Hong Kong) as in force from time to time;</p>
<p><u>Interpretation of “Electronic Transactions Law”</u> “Electronic Transactions Law” means the Electronic Transactions Law (2003 Revision) of the Cayman Islands and any amendment thereto or re-enactments thereof for the time being in force and includes every other law incorporated therewith or substituted therefor;</p>	<p><u>Interpretation of “Electronic Transactions Law Act”</u> “Electronic Transactions Act<u>Law</u>” means the Electronic Transactions Act<u>Law</u> (as revised2003 Revision) of the Cayman Islands and any amendment thereto or re-enactments thereof for the time being in force and includes every other law incorporated therewith or substituted therefor;</p>
<p><u>Interpretation of “Non-application of section 8 of the Electronic Transactions Law”</u> section 8 of the Electronic Transactions Law shall not apply;</p>	<p>[Deleted]</p>

Existing provisions of the Articles (if any)	Proposed amendments to the Articles
<p><u>Interpretation of “special resolution”</u></p> <p>“special resolution” shall have the same meaning as ascribed thereto in the Law and shall include a unanimous written resolution of all members: for this purpose, the requisite majority shall be not less than three-fourths of the votes of such members of the Company as, being entitled to do so, vote in person or, where proxies are allowed, by proxy or, in the case of corporations, by their duly authorised representatives, at a general meeting of which notice specifying the intention to propose the resolution as a special resolution has been duly given and includes a special resolution passed pursuant to Article 85;</p>	<p><u>Interpretation of “special resolution”</u></p> <p>“special resolution” shall <u>mean a resolution passed by</u> have the same meaning as ascribed thereto in the Law and shall include a unanimous written resolution of all members: for this purpose, the requisite majority shall be a majority of not less than three-fourths of the votes of such members of the Company as, being entitled to do so, vote in person or, where proxies are allowed, by proxy or, in the case of corporations, by their <u>respective</u> duly authorised representatives, at a general meeting <u>held in accordance with these Article</u> of which notice specifying the intention to propose the resolution as a special resolution has been duly given and includes a special resolution passed pursuant to Article 85;</p>
<p><u>Article 5</u></p> <p>Issue of warrants</p> <p>5. Subject to the Listing Rules, the Board may issue warrants to subscribe for any class of shares or other securities of the Company on such terms as it may from time to time determine. No warrants shall be issued to bearer for so long as a recognised clearing house (in its capacity as such) is a member of the Company. Where warrants are issued to bearer, no new warrant shall be issued to replace one that has been lost unless the Board is satisfied beyond reasonable doubt that the original has been destroyed and the Company has received an indemnity in such form as the Board shall think fit with regard to the issue of any such new warrant.</p>	<p><u>Article 5</u></p> <p>Issue of warrants, options or other securities</p> <p>5. Subject to the Listing Rules, the Board may issue warrants, <u>options or other securities</u> to subscribe for any class of shares or other securities of the Company on such terms as it may from time to time determine. No warrants, <u>options or other securities</u> shall be issued to bearer for so long as a recognised clearing house (in its capacity as such) is a member of the Company. Where warrants are issued to bearer, no new warrant shall be issued to replace one that has been lost unless the Board is satisfied beyond reasonable doubt that the original has been destroyed and the Company has received an indemnity in such form as the Board shall think fit with regard to the issue of any such new warrant.</p>

Existing provisions of the Articles (if any)	Proposed amendments to the Articles
<p data-bbox="159 217 264 246"><u>Article 6</u></p> <p data-bbox="159 255 564 289">How class rights may be modified</p> <p data-bbox="159 340 788 1442">6. (a) If at any time the share capital of the Company is divided into different classes of shares, all or any of the rights attached to any class of shares for the time being issued (unless otherwise provided for in the terms of issue of the shares of that class) may, subject to the provisions of the Law, be varied or abrogated with the consent in writing of the holders of not less than three-fourths in nominal value of the issued shares of that class or with the sanction of a special resolution passed at a separate meeting of the holders of shares of that class. To every such separate meeting all the provisions of these Articles relating to general meetings shall mutatis mutandis apply, but so that the quorum for the purposes of any such separate meeting and of any adjournment thereof shall be a person or persons together holding (or representing by proxy or, in the case of a member being corporation, by its duly authorised representative) at the date of the relevant meeting not less than one-third in nominal value of the issued shares of that class.</p>	<p data-bbox="804 217 909 246"><u>Article 6</u></p> <p data-bbox="804 255 1209 289">How class rights may be modified</p> <p data-bbox="804 340 1436 1527">6. (a) If at any time the share capital of the Company is divided into different classes of shares, all or any of the rights attached to any class of shares for the time being issued (unless otherwise provided for in the terms of issue of the shares of that class) may, subject to the provisions of the Law-Act, be varied or abrogated with the consent in writing of the <u>members together holding</u> holders of not less than three fourths in nominal value of the <u>voting rights of</u> issued shares of that class or with the sanction of a special resolution passed at a separate meeting of the holders of shares of that class. To every such separate meeting all the provisions of these Articles relating to general meetings shall mutatis mutandis apply, but so that the quorum for the purposes of any such separate meeting and of any adjournment thereof shall be a person or persons <u>member or members</u> together holding (or representing by proxy or, in the case of a member being corporation, by its duly authorised representative) at the date of the relevant meeting not less than one-third in nominal value of the <u>voting rights of</u> issued shares of that class.</p>

Existing provisions of the Articles (if any)	Proposed amendments to the Articles
<p data-bbox="162 217 264 246"><u>Article 7</u></p> <p data-bbox="162 251 788 319">Company may purchase and finance the purchase of own shares and warrants</p> <p data-bbox="162 366 788 1849">7. Subject to the Law, or any other law or so far as not prohibited by any law and subject to any rights conferred on the holders of any class of shares, the Company shall have the power to purchase or otherwise acquire all or any of its own shares (which expression as used in this Article includes redeemable shares) provided that the manner of purchase has first been authorised by a resolution of the shareholders, and to purchase or otherwise acquire warrants for the subscription or purchase of its own shares, and shares and warrants for the subscription or purchase of any shares in any company which is its holding company and may make payment therefor in any manner authorised or not prohibited by law, including out of capital, or to give, directly or indirectly, by means of a loan, a guarantee, a gift, an indemnity, the provision of security or otherwise howsoever, financial assistance for the purpose of or in connection with a purchase or other acquisition made or to be made by any person of any shares or warrants in the Company or any company which is a holding company of the Company and should the Company purchase or otherwise acquire its own shares or warrants neither the Company nor the Board shall be required to select the shares or warrants to be purchased or otherwise acquired rateably or in any other manner as between the holders of shares or warrants of the same class or as between them and the holders of shares or warrants of any other class or in accordance with the rights as to dividends or capital conferred by any class of shares provided always that any such purchase or other acquisition or financial assistance shall only be made in accordance with any relevant code, rules or regulations issued by the Exchange or the Securities and Futures Commission of Hong Kong from time to time in force.</p>	<p data-bbox="810 217 912 246"><u>Article 7</u></p> <p data-bbox="810 251 1436 319">Company may purchase and finance the purchase of own shares and warrants</p> <p data-bbox="810 366 1436 1849">7. Subject to the Law, or any other law or so far as not prohibited by any law and subject to any rights conferred on the holders of any class of shares, the Company shall have the power to purchase or otherwise acquire all or any of its own shares (which expression as used in this Article includes redeemable shares) provided that the manner of purchase has first been authorised by an <u>ordinary</u> resolution of the shareholders, and to purchase or otherwise acquire warrants for the subscription or purchase of its own shares, and shares and warrants for the subscription or purchase of any shares in any company which is its holding company and may make payment therefor in any manner authorised or not prohibited by law, including out of capital, or to give, directly or indirectly, by means of a loan, a guarantee, a gift, an indemnity, the provision of security or otherwise howsoever, financial assistance for the purpose of or in connection with a purchase or other acquisition made or to be made by any person of any shares or warrants in the Company or any company which is a holding company of the Company and should the Company purchase or otherwise acquire its own shares or warrants neither the Company nor the Board shall be required to select the shares or warrants to be purchased or otherwise acquired rateably or in any other manner as between the holders of shares or warrants of the same class or as between them and the holders of shares or warrants of any other class or in accordance with the rights as to dividends or capital conferred by any class of shares provided always that any such purchase or other acquisition or financial assistance shall only be made in accordance with any relevant code, rules or regulations issued by the Exchange or the Securities and Futures Commission of Hong Kong from time to time in force.</p>

Existing provisions of the Articles (if any)	Proposed amendments to the Articles
<p><u>Article 9</u> Redemption</p> <p>9. (a) Subject to the provisions of the Law and the Memorandum of Association of the Company, and to any special rights conferred on the holders of any shares or attaching to any class of shares, shares may be issued on the terms that they may be, or at the option of the Company or the holders are, liable to be redeemed on such terms and in such manner, including out of capital, as the Board may deem fit.</p> <p>9. (b) Where the Company purchases for redemption a redeemable share, purchases not made through the market or by tender shall be limited to a maximum price, and if purchases are by tender, tenders shall be available to all shareholders alike.</p>	<p><u>Article 9</u> Redemption</p> <p>9. (a) Subject to the provisions of the Law <u>Act</u> and the Memorandum of Association of the Company, and to any special rights conferred on the holders of any shares or attaching to any class of shares, shares may be issued on the terms that they may be, or at the option of the Company or the holders are, liable to be redeemed on such terms and in such manner, including out of capital, as the Board may deem fit.</p> <p>9. (b) Where the Company purchases for redemption a redeemable share, purchases not made through the market or by tender shall be limited to a maximum price, and if purchases are by tender, tenders shall be available to all shareholders alike.</p>
<p><u>Article 10</u> Purchase or redemption not to give rise to other purchases or redemptions</p> <p>10. (a) The purchase or redemption of any share shall not be deemed to give rise to the purchase or redemption of any other share.</p> <p>Certificates to be surrendered for cancellation</p> <p>10. (b) The holder of the shares being purchased, surrendered or redeemed shall be bound to deliver up to the Company at its principal place of business in Hong Kong or such other place as the Board shall specify the certificate(s) thereof for cancellation and thereupon the Company shall pay to him the purchase or redemption monies in respect thereof.</p>	<p>[Deleted]</p>

Existing provisions of the Articles (if any)	Proposed amendments to the Articles
<p data-bbox="162 217 277 246"><u>Article 15</u></p> <p data-bbox="162 251 331 280">Share register</p> <p data-bbox="162 327 788 591">15. (a) Except when a register is closed and, if applicable, subject to the additional provisions of paragraph (d) of this Article, the principal register and any branch register shall during business hours be kept open to the inspection of any member without charge.</p> <p data-bbox="162 638 788 863">15. (b) The reference to business hours in paragraph (a) of this Article is subject to such reasonable restrictions as the Company in general meeting may impose, but so that not less than two hours in each business day is to be allowed for inspections.</p> <p data-bbox="162 910 788 1600">15. (c) The register may, on 14 days' notice being given by advertisement published in the newspapers, be closed at such times and for such periods as the Board may from time to time determine, either generally or in respect of any class of shares, provided that the register shall not be closed for more than 30 days in any year (or such longer period as the members may by ordinary resolution determine provided that such period shall not be extended beyond 60 days in any year). The Company shall, on demand, furnish any person seeking to inspect the register or part thereof which is closed by virtue of this Article with a certificate under the hand of the Secretary stating the period for which, and by whose authority, it is closed.</p>	<p data-bbox="810 217 925 246"><u>Article 15</u></p> <p data-bbox="810 251 979 280">Share register</p> <p data-bbox="810 327 1436 749">15. (a) Except when a register is closed and, if applicable, subject to the additional provisions of paragraph (d) of this Article, the principal register and any branch register <u>in Hong Kong</u> shall during business hours be kept open to the inspection of any member without charge, <u>and any member may require the provision to him of copies or extracts thereof in all respects as if the Company were incorporated under and were subject to the Companies Ordinance.</u></p> <p data-bbox="810 795 1436 1021">15. (b) The reference to business hours in paragraph (a) of this Article is subject to such reasonable restrictions as the Company in general meeting may impose, but so that not less than two hours in each business day is to be allowed for inspections.</p> <p data-bbox="810 1068 1436 1910">15. (be) The register may, on 14 days' notice being given by advertisement published in the newspapers, be closed at such times and for such periods as the Board may from time to time determine, either generally or in respect of any class of shares, provided that the register shall not be closed for more than 30 days in any year, <u>and by sending a notice to the shareholders, such period may be extended for no more than another 30 days in respect of any year by an ordinary resolution of the members passed in that year</u> (or such longer period as the members may by ordinary resolution determine provided that such period shall not be extended beyond 60 days in any year). The Company shall, on demand, furnish any person seeking to inspect the register or part thereof which is closed by virtue of this Article with a certificate under the hand of the Secretary stating the period for which, and by whose authority, it is closed.</p>

Existing provisions of the Articles (if any)	Proposed amendments to the Articles
<p data-bbox="162 217 277 246"><u>Article 38</u></p> <p data-bbox="162 255 363 285">Form of transfer</p> <p data-bbox="162 340 788 753">38. Transfers of shares may be effected by an instrument of transfer in the usual common form or in such other form as the Board may approve which is consistent with the standard form of transfer as prescribed by the Exchange and approved by the Board. All instruments of transfer must be left at the registered office of the Company or at such other place as the Board may appoint and all such instruments of transfer shall be retained by the Company.</p>	<p data-bbox="810 217 925 246"><u>Article 38</u></p> <p data-bbox="810 255 1011 285">Form of transfer</p> <p data-bbox="810 340 1436 753">38. Transfers of shares may be effected by an instrument of transfer in the usual <u>or</u> common form or in such other form as the Board may approve which is consistent with the standard form of transfer as prescribed by the Exchange and approved by the Board. All instruments of transfer must be left at the registered office of the Company or at such other place as the Board may appoint and all such instruments of transfer shall be retained by the Company.</p>
<p data-bbox="162 770 277 800"><u>Article 39</u></p> <p data-bbox="162 808 284 838">Execution</p> <p data-bbox="162 893 788 1817">39. The instrument of transfer shall be executed by or on behalf of the transferor and by or on behalf of the transferee PROVIDED that the Board may dispense with the execution of the instrument of transfer by the transferee in any case which it thinks fit in its discretion to do so. The instrument of transfer of any share shall be in writing and shall be executed with a manual signature or facsimile signature (which may be machine imprinted or otherwise) by or on behalf of the transferor and transferee PROVIDED that in the case of execution by facsimile signature by or on behalf of a transferor or transferee, the Board shall have previously been provided with a list of specimen signatures of the authorised signatories of such transferor or transferee and the Board shall be reasonably satisfied that such facsimile signature corresponds to one of those specimen signatures. The transferor shall be deemed to remain the holder of a share until the name of the transferee is entered in the register in respect thereof.</p>	<p data-bbox="810 770 925 800"><u>Article 39</u></p> <p data-bbox="810 808 932 838">Execution</p> <p data-bbox="810 893 1436 1859">39. The instrument of transfer shall be executed by or on behalf of the transferor and by or on behalf of the transferee PROVIDED that the Board may dispense with the execution of the instrument of transfer by the transferee <u>or accept mechanically executed transfers in any case in which it in its absolute discretion thinks fit to do so.</u> The instrument of transfer of any share shall be in writing and shall be executed with a manual signature or facsimile signature (which may be machine imprinted or otherwise) by or on behalf of the transferor and transferee PROVIDED that in the case of execution by facsimile signature by or on behalf of a transferor or transferee, the Board shall have previously been provided with a list of specimen signatures of the authorised signatories of such transferor or transferee and the Board shall be reasonably satisfied that such facsimile signature corresponds to one of those specimen signatures. The transferor shall be deemed to remain the holder of a share until the name of the transferee is entered in the register in respect thereof.</p>

Existing provisions of the Articles (if any)	Proposed amendments to the Articles
<p><u>Article 45</u> When transfer books and register may close</p> <p>45. The registration of transfers may, on 14 days' notice being given by advertisement published in the newspapers, be suspended and the register closed at such times for such periods as the Board may from time to time determine, provided always that such registration shall not be suspended or the register closed for more than 30 days in any year (or such longer period as the members may by ordinary resolution determine provided that such period shall not be extended beyond 60 days in any year).</p>	<p><u>Article 45</u> When transfer books and register may close</p> <p>45. The registration of transfers may, on 14 days' notice being given by advertisement published in the newspapers, be suspended <u>when and the register is closed in accordance with Article 15(b)</u> at such times for such periods as the Board may from time to time determine, provided always that such registration shall not be suspended or the register closed for more than 30 days in any year (or such longer period as the members may by ordinary resolution determine provided that such period shall not be extended beyond 60 days in any year).</p>
<p><u>Article 71</u> When annual general meeting to be held</p> <p>71. The Company shall in each year hold a general meeting as its annual general meeting in addition to any other meeting in that year and shall specify the meeting as such in the notices calling it; and not more than 15 months shall elapse (or such longer period as the Exchange may authorise) between the date of one annual general meeting of the Company and that of the next. So long as the first annual general meeting of the Company is held within 18 months of its incorporation, it need not be held in the year of its incorporation or in the following years. The annual general meeting shall be held at such time and place as the Board shall appoint.</p>	<p><u>Article 71</u> When annual general meeting to be held</p> <p>71. The Company shall in each <u>financial</u> year hold a general meeting as its annual general meeting in addition to any other meeting in that <u>financial</u> year and shall specify the meeting as such in the notices calling it; <u>provided that annual general meeting must be held within six (6) months after the end of the Company's financial year (unless a longer period would not infringe the Listing Rules).</u> and not more than 15 months shall elapse (or such longer period as the Exchange may authorise) between the date of one annual general meeting of the Company and that of the next. So long as the first annual general meeting of the Company is held within 18 months of its incorporation, it need not be held in the year of its incorporation or in the following years. The annual general meeting shall be held at such time and place as the Board shall appoint.</p>

Existing provisions of the Articles (if any)	Proposed amendments to the Articles
<p data-bbox="162 217 277 246"><u>Article 73</u></p> <p data-bbox="162 251 692 285">Convening of extraordinary general meeting</p> <p data-bbox="162 323 788 1817">73. The Board may, whenever it thinks fit, convene an extraordinary general meeting. General meetings shall also be convened on the written requisition of any two or more members of the Company deposited at the principal office of the Company in Hong Kong or, in the event the Company ceases to have such a principal office, the registered office specifying the objects of the meeting and signed by the requisitionists, provided that such requisitionists held as at the date of deposit of the requisition not less than one tenth of the paid up capital of the Company which carries the right of voting at general meetings of the Company. General meetings may also be convened on the written requisition of any one member of the Company which is a recognised clearing house (or its nominees) deposited at the principal office of the Company in Hong Kong or, in the event the Company ceases to have such a principal office, the registered office specifying the objects of the meeting and signed by the requisitioner, provided that such requisitioner held as at the date of deposit of the requisition not less than one-tenth of the paid up capital of the Company which carries the right of voting at general meetings of the Company. If the Board does not within 21 days from the date of deposit of the requisition proceed duly to convene the meeting, the requisitioner(s) themselves or any of them representing more than one-half of the total voting rights of all of them, may convene the general meeting in the same manner, as nearly as possible, as that in which meetings may be convened by the Board provided that any meeting so convened shall not be held after the expiration of three months from the date of deposit of the requisition, and all reasonable expenses incurred by the requisitioner(s) as a result of the failure of the Board shall be reimbursed to them by the Company.</p>	<p data-bbox="810 217 925 246"><u>Article 73</u></p> <p data-bbox="810 251 1340 285">Convening of extraordinary general meeting</p> <p data-bbox="810 323 1442 1968">73. The Board may, whenever it thinks fit, convene an extraordinary general meeting. General meetings shall also be convened on the written requisition of any two<u>one</u> or more members of the Company deposited at the principal office of the Company in Hong Kong or, in the event the Company ceases to have such a principal office, the registered office specifying the objects of the meeting and signed by the requisitionist<u>requisitionists(s)</u>, provided that such requisitionist<u>requisitionists(s)</u> held as at the date of deposit of the requisition <u>shares in the share capital of the Company that represent</u> not less than one tenth of the paid up capital of the Company which carries the right of voting at general meetings of the Company, <u>on a one vote per share basis</u>. General meetings may also be convened on the written requisition of any one member of the Company which is a recognised clearing house (or its nominees) deposited at the principal office of the Company in Hong Kong or, in the event the Company ceases to have such a principal office, the registered office specifying the objects of <u>and the business or resolution to be considered at</u> the meeting and signed by the requisitionist<u>requisitionists(s)</u>, provided that such requisitioner held as at the date of deposit of the requisition not less than one-tenth of the paid up capital of the Company which carries the right of voting at general meetings of the Company. If the Board does not within 21 days from the date of deposit of the requisition proceed duly to convene the meeting, the requisitioner(s) themselves or any of them representing more than one-half of the total voting rights of all of them, may convene the general meeting in the same manner, as nearly as possible, as that in which meetings may be convened by the Board provided that any meeting so convened shall not be held after the expiration of three months from the date of deposit of the requisition, and all reasonable expenses incurred by the requisitioner(s) as a result of the failure of the Board shall be reimbursed to them by the Company.</p>

Existing provisions of the Articles (if any)	Proposed amendments to the Articles
<p data-bbox="162 217 277 246"><u>Article 74</u></p> <p data-bbox="162 251 383 280">Notice of meetings</p> <p data-bbox="162 327 788 1549">74. (a) An annual general meeting (whether for the passing of a special resolution and/or an ordinary resolution) shall be called by not less than 20 business days' notice or 21 days' notice (whichever is longer) in writing at the least, and any extraordinary general meeting called for the passing of a special resolution shall be called by 21 days' notice in writing at the least and any other extraordinary general meeting shall be called by not less than 10 business days' notice or 14 days' notice (whichever is longer) in writing at the least. Subject to the requirements of the Listing Rules, the notice shall be exclusive of the day on which it is served or deemed to be served and of the day for which it is given, and shall specify the time, place, and agenda of the meeting, particulars of the resolutions to be considered at the meeting and in the case of special business (as defined in Article 76) 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 given to the Auditors and to all members other than such as, under the provisions hereof or the terms of issue of the shares they hold, are not entitled to receive such notice from the Company.</p>	<p data-bbox="810 217 925 246"><u>Article 74</u></p> <p data-bbox="810 251 1031 280">Notice of meetings</p> <p data-bbox="810 327 1442 1549">74. (a) An annual general meeting (whether for the passing of a special resolution and/or an ordinary resolution) shall be called by <u>at least</u> not less than 20 business days' notice or 21 days' notice (whichever is longer) in writing <u>at the least</u>, and any extraordinary general meeting called for the passing of a special resolution shall be called by 21 days' notice in writing <u>at the least</u> and any other extraordinary general meeting shall be called by not less than 10 business days' notice or at least 14 days' notice (whichever is longer) <u>at least 14 days' notice (whichever is longer)</u> in writing <u>at the least</u>. Subject to the requirements of the Listing Rules, the notice shall be exclusive of the day on which it is served or deemed to be served and of the day for which it is given, and shall specify the time, place, and agenda of the meeting, particulars of the resolutions to be considered at the meeting and in the case of special business (as defined in Article 76) 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 given [to the Auditors (<u>if any</u>) and] to all members other than such as, under the provisions hereof or the terms of issue of the shares they hold, are not entitled to receive such notice from the Company.</p>

Existing provisions of the Articles (if any)	Proposed amendments to the Articles
<p>74. (b) Notwithstanding that a meeting of the Company is called by shorter notice than that referred to in paragraph (a) hereof, it shall be deemed to have been duly called if it is so agreed:</p> <p>(i) in the case of a meeting called as an annual general meeting, by all the members of the Company entitled to attend and vote thereat or their proxies; and</p> <p>(ii) in the case of any other meeting, by a majority in number of the members having a right to attend and vote at the meeting, being a majority together holding not less than 95% in nominal value of the shares giving that right.</p> <p>74. (c) There shall appear with reasonable prominence in every notice of general meetings of the Company a statement that a member entitled to attend and vote is entitled to appoint a proxy to attend and vote instead of him and that a proxy need not be a member of the Company.</p>	<p>74. (b) Notwithstanding that a meeting of the Company is called by shorter notice than that referred to in paragraph (a) hereof, it shall be deemed to have been duly called if it is so agreed:</p> <p>(i) in the case of a meeting called as an annual general meeting, by all the members of the Company entitled to attend, <u>speak</u> and vote thereat or their proxies; and</p> <p>(ii) in the case of any other meeting, by a majority in number of the members having a right to attend, <u>speak</u> and vote at the meeting, being a majority together holding not less than 95% in nominal value of the shares giving that right.</p> <p>74. (c) There shall appear with reasonable prominence in every notice of general meetings of the Company a statement that a member entitled to attend, <u>speak</u> and vote is entitled to appoint a proxy to attend, <u>speak</u> and vote instead of him and that a proxy need not be a member of the Company.</p>
N/A	<p><u>Article 76A</u> <u>Right to Speak</u></p> <p><u>76A. All members have the right to (a) speak at a general meeting; and (b) vote at a general meeting except where a members is required, by the Listing Rules, to abstain from voting to approve the matter under consideration.</u></p>

Existing provisions of the Articles (if any)	Proposed amendments to the Articles
<p data-bbox="162 217 277 246"><u>Article 77</u></p> <p data-bbox="162 255 264 285">Quorum</p> <p data-bbox="162 340 788 800">77. For all purposes the quorum for a general meeting shall be two members present in person or by proxy or, in the case of corporations, by their duly authorised representatives provided always that if the Company has only one member of record the quorum shall be that one member present in person or by proxy. No business (except the appointment of a Chairman) shall be transacted at any general meeting unless the requisite quorum shall be present at the commencement of the business.</p>	<p data-bbox="810 217 925 246"><u>Article 77</u></p> <p data-bbox="810 255 912 285">Quorum</p> <p data-bbox="810 340 1436 923">77. For all purposes the quorum for a general meeting shall be two members present in person or by proxy or, in the case of corporations, by their duly authorised representatives <u>entitled to speak and vote or, for quorum purpose only, two persons appointed by the recognized clearing house as authorised representative(s) or proxy(ies)</u>, provided always that if the Company has only one member of record the quorum shall be that one member present in person or by proxy. No business (except the appointment of a Chairman) shall be transacted at any general meeting unless the requisite quorum shall be present at the commencement of the business.</p>
<p data-bbox="162 940 277 970"><u>Article 78</u></p> <p data-bbox="162 978 788 1055">When if quorum not present meeting to be dissolved and when to be adjourned</p> <p data-bbox="162 1110 788 1608">78. If within 15 minutes from the time appointed for the meeting a quorum is not present, the meeting, if convened upon the requisition of members, shall be dissolved, but in any other case it shall stand adjourned to the same day in the next week and at such time and place as shall be decided by the Board, and if at such adjourned meeting a quorum is not present within 15 minutes from the time appointed for holding the meeting, the member or members present in person or by proxy shall be a quorum and may transact the business for which the meeting was called.</p>	<p data-bbox="810 940 925 970"><u>Article 78</u></p> <p data-bbox="810 978 1436 1055">When if quorum not present meeting to be dissolved and when to be adjourned</p> <p data-bbox="810 1110 1436 1651">78. If within 15 minutes from the time appointed for the meeting a quorum is not present, the meeting, if convened upon the requisition of members, shall be dissolved, but in any other case it shall stand adjourned to the same day in the next week and at such time and place as shall be decided by the Board, and if at such adjourned meeting a quorum is not present within 15 minutes from the time appointed for holding the meeting, the member or members present in person or by proxy <u>and entitled to speak and vote</u> shall be a quorum and may transact the business for which the meeting was called.</p>

Existing provisions of the Articles (if any)	Proposed amendments to the Articles
N/A	<p data-bbox="807 217 943 246"><u>Article 80A</u></p> <p data-bbox="807 251 1203 280"><u>Postponement of general meeting</u></p> <p data-bbox="807 323 1441 1366">80A. <u>If, after the sending of notice of a general meeting but before the general meeting is held, or after the adjournment of a general meeting but before the adjourned general meeting is held (whether or not notice of the adjourned meeting is required), the Directors, in their absolute discretion, consider that it is inappropriate, impracticable, unreasonable or undesirable for any reason to hold the general meeting on the date or at the time or place specified in the notice calling the meeting, they may change or postpone the meeting to another date, time and/or place without approval from the members. Without prejudice to the generality of the foregoing, the Directors shall have the power to provide in every notice calling a general meeting the circumstances in which a postponement of the relevant general meeting may occur automatically without further notice, including without limitation where a number 8 or higher typhoon signal, black rainstorm warning or other similar event is in force at any time, or that there is an outbreak of the coronavirus disease 2019 (COVID-19) pandemic or other form of pandemic that, in the opinion of the Directors, cause the Company unable to hold the relevant general meeting, on the day of the meeting (such circumstances, the “Circumstances”). This Article shall be subject to the following:</u></p> <p data-bbox="871 1408 1441 1979">(a) <u>when a meeting is so postponed due to one or more of the Circumstances as set out in the original Notice of a general meeting, the Company shall endeavour to post a notice of such postponement with a new date for the postponed general meeting (if such new date has not yet been provided in the original Notice of the general meeting) on the Company’s website as soon as practicable (provided that failure to post such a notice shall not affect the automatic postponement of such meeting), but otherwise the Company shall, in accordance with paragraph (c) below, endeavor to publish a new Notice of a postponed general meeting;</u></p>

Existing provisions of the Articles (if any)	Proposed amendments to the Articles
	<p>(b) <u>when only the form of the meeting or electronic facilities as specified in the notice are changed, while other details of the notice remain unchanged, the Directors shall notify the Members of details of such change in such manner as the Directors may determine;</u></p> <p>(c) <u>subject to paragraphs (a) and (b) above, when a meeting is postponed or changed in accordance with this Article, subject to and without prejudice to Article 80, unless already specified in the original Notice of the meeting, the Directors shall fix the date, time and place for the postponed or changed meeting and shall notify the members of such details in such manner as the Directors may determine and in compliance with the notice requirements under Bye-law 59; further all proxy forms shall be valid (unless revoked or replaced by a new proxy) if they are received as required by these Bye-laws not less than forth-eight (48) hours before the time of the postponed or changed meeting; and</u></p> <p>(d) <u>notice of the business to be transacted at the postponed or changed meeting shall not be required, nor shall any accompanying documents be required to be recirculated, provided that the business to be transacted at the postponed or changed meeting is the same as that set out in the original notice of general meeting circulated to the members.</u></p>

Existing provisions of the Articles (if any)	Proposed amendments to the Articles
<p data-bbox="162 217 277 246"><u>Article 85</u></p> <p data-bbox="162 255 395 285">Written resolutions</p> <p data-bbox="162 340 788 846">85. Subject to the Listing Rules, a resolution in writing (in one or more counterparts), including a special resolution, signed by all members for the time being entitled to receive notice of and to attend and vote at general meetings (or being corporations by their duly appointed representatives) shall be as valid and effective as if the same had been passed at a general meeting of the Company duly convened and held. Any such resolutions shall be deemed to have been passed at a meeting held on the date on which it was signed by the last member to sign.</p>	<p data-bbox="810 217 925 246"><u>Article 85</u></p> <p data-bbox="810 255 1043 285">Written resolutions</p> <p data-bbox="810 340 1436 846">85. Subject to the Listing Rules, a resolution in writing (in one or more counterparts), including a special resolution, signed by all members for the time being entitled to receive notice of and to attend, <u>speak</u> and vote at general meetings (or being corporations by their duly appointed representatives) shall be as valid and effective as if the same had been passed at a general meeting of the Company duly convened and held. Any such resolutions shall be deemed to have been passed at a meeting held on the date on which it was signed by the last member to sign.</p>

Existing provisions of the Articles (if any)	Proposed amendments to the Articles
<p data-bbox="159 217 319 246"><u>Article 86.(2)</u></p> <p data-bbox="159 255 383 285">Voting of members</p> <p data-bbox="159 340 788 459">86. (2) Where a show of hands is allowed, before or on the declaration of the result of the show of hands, a poll may be demanded:</p> <p data-bbox="287 510 788 757">(a) by 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 for the time being entitled to vote at the meeting; or</p> <p data-bbox="287 808 788 1140">(b) by a 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 not less than one tenth of the total voting rights of all members having the right to vote at the meeting; or</p> <p data-bbox="287 1191 788 1651">(c) by a 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 holding shares in the Company conferring a right to vote at the meeting being shares on which an aggregate sum has been paid up equal to not less than one-tenth of the total sum paid up on all shares conferring that right.</p>	<p data-bbox="807 217 967 246"><u>Article 86.(2)</u></p> <p data-bbox="807 255 1031 285">Voting of members</p> <p data-bbox="807 340 1436 459">86. (2) Where a show of hands is allowed, before or on the declaration of the result of the show of hands, a poll may be demanded:</p> <p data-bbox="935 510 1436 757">(a) by 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 for the time being entitled to <u>attend, speak and</u> vote at the meeting; or</p> <p data-bbox="935 808 1436 1140">(b) by a 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 not less than one tenth of the total voting rights of all members having the right to <u>attend, speak and</u> vote at the meeting; or</p> <p data-bbox="935 1191 1436 1651">(c) by a 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 holding shares in the Company conferring a right to <u>attend, speak and</u> vote at the meeting being shares on which an aggregate sum has been paid up equal to not less than one-tenth of the total sum paid up on all shares conferring that right.</p>

Existing provisions of the Articles (if any)	Proposed amendments to the Articles
<p data-bbox="162 217 300 246"><u>Article 86A</u></p> <p data-bbox="162 255 389 285">Voting of members</p> <p data-bbox="162 340 788 625">86A Where any member is, under the Listing Rules, required to abstain from voting on any particular resolution or restricted to voting only for or against any particular resolution, any votes cast by or on behalf of such member in contravention of such requirement or restriction shall not be counted.</p>	<p data-bbox="810 217 948 246"><u>Article 86A</u></p> <p data-bbox="810 255 1037 285">Voting of members</p> <p data-bbox="810 340 1436 625">86A Where <u>the Company has knowledge that</u> any member is, under the Listing Rules, required to abstain from voting on any particular resolution or restricted to voting only for or against any particular resolution, any votes cast by or on behalf of such member in contravention of such requirement or restriction shall not be counted.</p>
<p data-bbox="162 642 280 672"><u>Article 87</u></p> <p data-bbox="162 680 782 710">Votes in respect of deceased and bankrupt members</p> <p data-bbox="162 766 788 1229">87. Any person entitled under Article 46 to be registered as a shareholder may vote at any general meeting in respect thereof in the same manner as if he were the registered holder of such shares, provided that at least 48 hours before the time of the holding of the meeting or adjourned meeting (as the case may be) at which he proposed to vote, he shall satisfy the Board of his right to be registered as the holder of such shares or the Board shall have previously admitted his right to vote at such meeting in respect thereof.</p>	<p data-bbox="810 642 928 672"><u>Article 87</u></p> <p data-bbox="810 680 1430 710">Votes in respect of deceased and bankrupt members</p> <p data-bbox="810 766 1436 1272">87. Any person entitled under Article 46 to be registered as a shareholder may <u>attend, speak and</u> vote at any general meeting in respect thereof in the same manner as if he were the registered holder of such shares, provided that at least 48 hours before the time of the holding of the meeting or adjourned meeting (as the case may be) at which he proposed to vote, he shall satisfy the Board of his right to be registered as the holder of such shares or the Board shall have previously admitted his right to <u>attend, speak and</u> vote at such meeting in respect thereof.</p>

Existing provisions of the Articles (if any)	Proposed amendments to the Articles
<p data-bbox="162 217 277 246"><u>Article 88</u></p> <p data-bbox="162 255 418 285">Votes of joint holders</p> <p data-bbox="162 340 788 1055">88. Where there are joint registered holders of any share, any one of such persons may vote at any meeting, either personally or by proxy, in respect of such share as if he were solely entitled thereto; but if more than one of such joint holders be present at any meeting personally or by proxy, that one of the said persons so present being the most or, as the case may be, the more senior shall alone be entitled to vote in respect of the relevant joint holding and, for this purpose, seniority shall be determined by reference to the order in which the names of the joint holders stand on the register in respect of the relevant joint holding. Several executors or administrators of a deceased member in whose name any share stands shall for the purposes of this Article be deemed joint holders thereof.</p>	<p data-bbox="810 217 925 246"><u>Article 88</u></p> <p data-bbox="810 255 1066 285">Votes of joint holders</p> <p data-bbox="810 340 1436 1098">88. Where there are joint registered holders of any share, any one of such persons may <u>attend, speak and</u> vote at any meeting, either personally or by proxy, in respect of such share as if he were solely entitled thereto; but if more than one of such joint holders be present at any meeting personally or by proxy, that one of the said persons so present being the most or, as the case may be, the more senior shall alone be entitled to <u>attend, speak and</u> vote in respect of the relevant joint holding and, for this purpose, seniority shall be determined by reference to the order in which the names of the joint holders stand on the register in respect of the relevant joint holding. Several executors or administrators of a deceased member in whose name any share stands shall for the purposes of this Article be deemed joint holders thereof.</p>
<p data-bbox="162 1110 277 1140"><u>Article 89</u></p> <p data-bbox="162 1149 580 1178">Votes of members of unsound mind</p> <p data-bbox="162 1234 788 1523">89. A member in respect of whom an order has been made by any competent court or official on the grounds that he is or may be suffering from mental disorder or is otherwise incapable of managing his affairs may vote by any person authorized in such circumstances to do so by proxy.</p>	<p data-bbox="810 1110 925 1140"><u>Article 89</u></p> <p data-bbox="810 1149 1228 1178">Votes of members of unsound mind</p> <p data-bbox="810 1234 1436 1523">89. A member in respect of whom an order has been made by any competent court or official on the grounds that he is or may be suffering from mental disorder or is otherwise incapable of managing his affairs may <u>attend, speak and</u> vote by any person authorized in such circumstances to do so by proxy.</p>

Existing provisions of the Articles (if any)	Proposed amendments to the Articles
<p data-bbox="162 217 277 246"><u>Article 90</u></p> <p data-bbox="162 255 446 289">Qualification for voting</p> <p data-bbox="162 340 788 761">90. (a) Save as expressly provided in these Articles or as otherwise determined by the Board, no person other than a member duly registered and who shall have paid all sums for the time being due from him payable to the Company in respect of his shares shall be entitled to be present or to vote (save as proxy for another member), or to be reckoned in a quorum, either personally or by proxy at any general meeting.</p>	<p data-bbox="810 217 925 246"><u>Article 90</u></p> <p data-bbox="810 255 1094 289">Qualification for voting</p> <p data-bbox="810 340 1436 804">90. (a) Save as expressly provided in these Articles or as otherwise determined by the Board, no person other than a member duly registered and who shall have paid all sums for the time being due from him payable to the Company in respect of his shares shall be entitled to be present or to <u>attend, speak and</u> vote (save as proxy for another member), or to be reckoned in a quorum, either personally or by proxy at any general meeting.</p>
<p data-bbox="162 812 277 842"><u>Article 91</u></p> <p data-bbox="162 851 255 885">Proxies</p> <p data-bbox="162 936 788 1485">91. Any member of the Company entitled to attend and vote at a meeting of the Company shall be entitled to appoint another person (who must be an individual) as his proxy to attend and vote instead of him and a proxy so appointed shall have the same right as the member to speak at the meeting. Votes may be given either personally or by proxy. A proxy need not be a member of the Company. A member (whether or not a recognized clearing house) may appoint any number of proxies to attend in his stead at any one general meeting (or at any one class meeting).</p>	<p data-bbox="810 812 925 842"><u>Article 91</u></p> <p data-bbox="810 851 903 885">Proxies</p> <p data-bbox="810 936 1436 1485">91. Any member of the Company entitled to attend, <u>speak</u> and vote at a meeting of the Company shall be entitled to appoint another person (who must be an individual) as his proxy to attend, <u>speak</u> and vote instead of him and a proxy so appointed shall have the same right as the member to speak at the meeting. Votes may be given either personally or by proxy. A proxy need not be a member of the Company. A member (whether or not a recognized clearing house) may appoint any number of proxies to attend in his stead at any one general meeting (or at any one class meeting).</p>

Existing provisions of the Articles (if any)	Proposed amendments to the Articles
<p data-bbox="162 217 316 246"><u>Article 97.(a)</u></p> <p data-bbox="162 255 785 331">Corporations/clearing houses acting by representatives at meetings</p> <p data-bbox="162 387 785 1017">97. (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 meeting of the Company or of members of any class of shares of the Company and the person so authorised shall be entitled to exercise the same powers on behalf of the corporation which he represents as that corporation could exercise if it were an individual member of the Company and where a corporation is so represented, it shall be treated as being present at any meeting in person.</p>	<p data-bbox="810 217 963 246"><u>Article 97.(a)</u></p> <p data-bbox="810 255 1439 331">Corporations/clearing houses acting by representatives at meetings</p> <p data-bbox="810 387 1439 1187">97. (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 meeting of <u>members of</u> the Company or of members of any class of shares of the Company, <u>or (where appropriate and subject to the Act) at any meeting of creditors of the Company,</u> and the person so authorised shall <u>be deemed to have been duly authorised without further evidence of the facts and</u> be entitled to exercise the same powers on behalf of the corporation which he represents as that corporation could exercise if it were an individual member of the Company and where a corporation is so represented, it shall be treated as being present at any meeting in person.</p>
<p data-bbox="162 1195 347 1225"><u>Article 107.(vii)</u></p> <p data-bbox="162 1234 609 1264">When office of Director to be vacated</p> <p data-bbox="162 1319 785 1438">107. (vii) if he shall be removed from office by a special resolution of the members of the Company under Article 122(a).</p>	<p data-bbox="810 1195 995 1225"><u>Article 107.(vii)</u></p> <p data-bbox="810 1234 1257 1264">When office of Director to be vacated</p> <p data-bbox="810 1319 1439 1438">107. (vii) if he shall be removed from office by an <u>ordinary</u> special resolution of the members of the Company under Article 122(a).</p>

Existing provisions of the Articles (if any)	Proposed amendments to the Articles
<p data-bbox="162 217 331 246"><u>Article 108.(c)</u></p> <p data-bbox="162 251 788 319">Director may not vote where he has a material interest</p> <p data-bbox="162 357 788 753">108. (c) A Director shall not be entitled to vote on (nor be counted in the quorum in relation thereto) any resolution of the Board in respect of any contract or arrangement or any other proposal whatsoever in which he or his Associates has any material interest, and if he shall do so his vote shall not be counted (nor is he to be counted in the quorum for the resolution), but this prohibition shall not apply to any of the following matters, namely:</p> <ul style="list-style-type: none"> <li data-bbox="290 791 788 859">(i) the giving of any security or indemnity either: <ul style="list-style-type: none"> <li data-bbox="354 898 788 1115">(aa) to the Director or his Associate(s) in respect of money lent or obligations incurred by him/them at the request of or for the benefit of the Company or any of its subsidiaries; <li data-bbox="354 1153 788 1549">(bb) to a third party in respect of a debt or obligation of the Company or any of its subsidiaries for which the Director or his 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; <li data-bbox="290 1587 788 1974">(ii) any proposal concerning an offer of shares or debentures or other securities of or by the Company or any other company which the Company may promote or be interested in for subscription or purchase where the Director or his Associate(s) is/are or is/are to be interested as a participant in the underwriting or sub-underwriting of the offer; 	<p data-bbox="810 217 979 246"><u>Article 108.(c)</u></p> <p data-bbox="810 251 1426 319">Director may not vote where he has a material interest</p> <p data-bbox="810 357 1426 753">108. (c) A Director shall not be entitled to vote on (nor be counted in the quorum in relation thereto) any resolution of the Board in respect of any contract or arrangement or any other proposal whatsoever in which he or his <u>Close</u> Associates has any material interest, and if he shall do so his vote shall not be counted (nor is he to be counted in the quorum for the resolution), but this prohibition shall not apply to any of the following matters, namely:</p> <ul style="list-style-type: none"> <li data-bbox="938 791 1426 859">(i) the giving of any security or indemnity either: <ul style="list-style-type: none"> <li data-bbox="1002 898 1426 1115">(aa) to the Director or his <u>Close</u> Associate(s) in respect of money lent or obligations incurred by him/them at the request of or for the benefit of the Company or any of its subsidiaries; <li data-bbox="1002 1153 1426 1549">(bb) to a third party in respect of a debt or obligation of the Company or any of its subsidiaries for which the Director or his <u>Close</u> 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; <li data-bbox="938 1587 1426 1974">(ii) any proposal concerning an offer of shares or debentures or other securities of or by the Company or any other company which the Company may promote or be interested in for subscription or purchase where the Director or his <u>Close</u> Associate(s) is/are or is/are to be interested as a participant in the underwriting or sub-underwriting of the offer;

Existing provisions of the Articles (if any)	Proposed amendments to the Articles
<p>(iii) Intentionally deleted;</p> <p>(iv) any proposal or arrangement concerning the benefit of employees of the Company or any of its subsidiaries including:-</p> <p>(aa) the adoption, modification or operation of any employees' share scheme or any share incentive scheme or share option scheme under which the Director or his Associate(s) may benefit;</p> <p>(bb) the adoption, modification or operation of a pension or provident fund or retirement, death or disability benefits scheme which relates both to Directors, their Associates and employees of the Company or any of its subsidiaries and does not provide in respect of any Director or his Associate(s) as such any privilege or advantage not generally accorded to the class of persons to which such scheme or fund relates; and</p> <p>(v) any contract or arrangement in which the Director or his 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.</p>	<p>(iii) Intentionally deleted;</p> <p>(iv) any proposal or arrangement concerning the benefit of employees of the Company or any of its subsidiaries including:-</p> <p>(aa) the adoption, modification or operation of any employees' share scheme or any share incentive scheme or share option scheme under which the Director or his <u>Close Associate(s)</u> may benefit;</p> <p>(bb) the adoption, modification or operation of a pension or provident fund or retirement, death or disability benefits scheme which relates both to Directors, their <u>Close Associates</u> and employees of the Company or any of its subsidiaries and does not provide in respect of any Director or his <u>Close Associate(s)</u> as such any privilege or advantage not generally accorded to the class of persons to which such scheme or fund relates; and</p> <p>(v) any contract or arrangement in which the Director or his <u>Close Associate(s)</u> 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.</p>

Existing provisions of the Articles (if any)	Proposed amendments to the Articles
<p data-bbox="161 214 328 246"><u>Article 108.(f)</u></p> <p data-bbox="161 257 472 289">Definition of “Associates”</p> <p data-bbox="161 342 786 459">108. (f) For the purpose of paragraph (c), “Associates” mean, in relation to any Director of the Company:</p> <ul style="list-style-type: none"> <li data-bbox="288 512 480 544">(i) his spouse; <li data-bbox="288 597 786 800">(ii) any child or step-child, natural or adopted, under the age of 18 years of such individual or of his spouse (together with (i) above, the “family interests”); <li data-bbox="288 853 786 1821">(iii) the trustees, acting in their capacity as such trustees, of any trust of which he or any of his family interests is a beneficiary or, in the case of a discretionary trust, is (to his knowledge) a discretionary object and any company (“trustee-controlled company”) in the equity capital of which the trustees, acting in their capacity as such trustees, are directly or indirectly interested so as to exercise or control the exercise of 30% (or such other amount as may from time to time be specified in the HK Code on Takeovers & Mergers as being the level for triggering a mandatory general offer) or more of the voting power at general meetings, or to control the composition of a majority of the board of directors and any other company which is its subsidiary (together, the “trustee interests”); 	<p data-bbox="809 214 912 246"><u>[Deleted]</u></p>

Existing provisions of the Articles (if any)	Proposed amendments to the Articles
<p>(iv) a holding company of a trustee-controlled company or a subsidiary of any such holding company; and</p> <p>(v) any company in the equity capital of which he, his family interests, any of the trustees referred to in (iii) above, acting in their capacity as such trustees, and/or any trustee interests taken together are directly or indirectly interested so as to exercise or control the exercise of 30% (or such other lower amount as may from time to time be specified in the HK Code on Takeovers & Mergers as being the level for triggering a mandatory general offer) or more of the voting power at general meetings, or to control the composition of a majority of the board of directors and any other company which is its subsidiary or holding company or a fellow subsidiary of any such holding company.</p>	
<p><u>Article 123.(a)</u> Power to remove Director by special resolution</p> <p>123. (a) The Company may by ordinary resolution at any time remove any Director (including a Managing Director or other executive Director) before the expiration of his period of office notwithstanding anything in these Articles or in any agreement between the Company and such Director and may by ordinary resolution elect another person in his stead. Any person so elected shall hold office during such time only as the Director in whose place he is elected would have held the same if he had not been removed.</p>	<p><u>Article 123.(a)</u> Power to remove Director by special ordinary resolution</p> <p>123. (a) The shareholders Company may by ordinary resolution at any time remove any Director (including a Mmanaging Ddirector or other executive Ddirector) before the expiration of his period of office notwithstanding anything in these Articles or in any agreement between the Company and such Director and may by ordinary resolution elect another person in his stead. Any person so elected shall hold office during such time only as the Director in whose place he is elected would have held the same if he had not been removed.</p>

Existing provisions of the Articles (if any)	Proposed amendments to the Articles
<p data-bbox="162 217 290 246"><u>Article 137</u></p> <p data-bbox="162 255 443 285">Custody and use of seal</p> <p data-bbox="162 340 788 1485">137. The Board shall provide for the safe custody of the seal which shall only be used by the authority of the Board or of a committee of the Board authorised by the Board in that behalf, and every instrument to which such seal shall be affixed shall be signed by a Director and shall be countersigned by the Secretary or by a second Director or by some other person appointed by the Board for the purpose. The securities seal which shall be a facsimile of the common seal with the word “Securities” engraved thereon shall be used exclusively for sealing securities issued by the Company and for sealing documents creating or evidencing securities so issued. The Board may either generally or in any particular case resolve that the securities seal or any signatures or any of them may be affixed to certificates for shares, warrants, debentures or any other form of security by facsimile or other mechanical means specified in such authority or that any such certificates sealed with the securities seal need not be signed by any person. Every instrument to which the seal is affixed as aforesaid shall, as regards all persons dealing in good faith with the Company, be deemed to have been affixed to that instrument with the authority of the Directors previously given.</p>	<p data-bbox="810 217 938 246"><u>Article 137</u></p> <p data-bbox="810 255 1091 285">Custody and use of seal</p> <p data-bbox="810 340 1442 1655">137. The Board shall provide for the safe custody of the seal which shall only be used by the authority of the Board or of a committee of the Board authorised by the Board in that behalf, and every instrument to which such seal shall be affixed shall be signed by [a Director and shall be countersigned by the Secretary or by a second Director or by some other person appointed by the Board for the purpose <u>/2 Directors, one Director and the Secretary, or by some other persons(s) (including a Director and/or the Secretary) appointed by the Board for the purpose</u>]. The securities seal which shall be a facsimile of the common seal with the word “Securities” engraved thereon shall be used exclusively for sealing securities issued by the Company and for sealing documents creating or evidencing securities so issued. The Board may either generally or in any particular case resolve that the securities seal or any signatures or any of them may be affixed to <u>and/or printed onto</u> certificates for shares, warrants, debentures or any other form of security by facsimile or other mechanical means specified in such authority or that any such certificates sealed with the securities seal need not be signed by any person. Every instrument to which the seal is affixed as aforesaid shall, as regards all persons dealing in good faith with the Company, be deemed to have been affixed to that instrument with the authority of the Directors previously given.</p>

Existing provisions of the Articles (if any)	Proposed amendments to the Articles
<p><u>Article 166</u> Appointment and remuneration of Auditors</p> <p>166. The Company shall at any annual general meeting appoint an auditor or auditors of the Company who shall hold office until the next annual general meeting. The remuneration of the Auditors shall be fixed by the Company at the annual general meeting at which they are appointed provided that in respect of any particular year the Company in general meeting may delegate the fixing of such remuneration to the Board. No person may be appointed as the, or an, Auditor, unless he is independent of the Company. The Board may before the first annual general meeting appoint an auditor or auditors of the Company who shall hold office until the first annual general meeting unless previously removed by an ordinary resolution of the members in general meeting in which case the members at that meeting may appoint Auditors. The Board may fill any casual vacancy in the office of Auditor but while any such vacancy continues the surviving or continuing Auditor or Auditors, if any, may act. The remuneration of any Auditor appointed by the Board under this Article may be fixed by the Board.</p>	<p><u>Article 166</u> Appointment and remuneration of Auditors</p> <p>166. The <u>shareholders may by ordinary resolution</u> Company shall at any annual general meeting appoint an aAuditor or aAuditors of the Company who shall hold office until the <u>conclusion of the</u> next annual general meeting of the Company. The remuneration of the Auditors shall may be fixed by <u>or on the authority of the shareholders</u> Company at the annual general meeting by <u>ordinary resolution or in such manner as the shareholders may determine at which they are</u> appointed provided that in respect of any particular year the Company in general meeting may delegate the fixing of such remuneration to the Board. No person may be appointed as the, or an, Auditor, unless he is independent of the Company. The Board may before the first annual general meeting appoint an auditor or auditors of the Company who shall hold office until the first annual general meeting unless previously removed by an ordinary resolution of the members in general meeting in which case the members at that meeting may appoint Auditors. The Board may fill any casual vacancy in the office of Auditor <u>or Auditors provided that such Auditor or Auditors appointed shall hold office until the next following annual general meeting of the Company after his/its/their appointment and shall then be eligible for re-appointment by the shareholders,</u> but while any such vacancy continues the surviving or continuing Auditor or Auditors, if any, may act. The remuneration of any Auditor appointed by the Board under this Article may be fixed by the Board.</p>
<p><u>Article 181</u> Financial year</p> <p>181. The financial year of the Company shall be prescribed by the Board and may, from time to time, be changed by it.</p>	<p><u>Article 181</u> Financial year</p> <p>181. The financial year <u>end</u> of the Company shall be <u>[DATE] in each calendar or as otherwise determined</u> prescribed by the Board and may, from time to time, be changed by it.</p>