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

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If you are in any doubt as to any aspect of this circular or as to the action to be taken, you should consult 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 Grand Ming Group Holdings Limited, you should at once hand this circular and the accompanying form of proxy to the purchaser or transferee or to the bank, stockbroker or other agent through whom the sale or transfer was effected for transmission to the purchaser or transferee.

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佳明  
GRAND MING

**GRAND MING GROUP HOLDINGS LIMITED**

**佳明集團控股有限公司**

*(Incorporated in the Cayman Islands with limited liability)*

**(Stock Code: 1271)**

**PROPOSALS FOR  
(1) DECLARATION OF FINAL DIVIDEND;  
(2) GENERAL MANDATES TO ISSUE AND REPURCHASE SHARES;  
(3) RE-ELECTION OF RETIRING DIRECTORS; AND  
(4) AMENDMENTS TO EXISTING M&A AND  
ADOPTION OF AMENDED M&A  
AND  
NOTICE OF ANNUAL GENERAL MEETING**

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The notice convening the annual general meeting of the Company (the “AGM”) to be held at Chairman’s Place, M/F., New World Millennium Hong Kong Hotel, 72 Mody Road, Tsim Sha Tsui East, Kowloon, Hong Kong at 10:00 a.m. on Friday, 5 August 2022 is set out on pages 66 to 71 of this circular. A form of proxy for use at the AGM is enclosed with this circular and such form of proxy is also published on the Company’s website ([www.grandming.com.hk](http://www.grandming.com.hk)) and the designated website of the Stock Exchange ([www.hkexnews.hk](http://www.hkexnews.hk)).

Whether or not you intend to attend the AGM, you are advised to read the notice and to complete, sign and return the accompanying form of proxy for use at the AGM in accordance with the instructions printed thereon to, Tricor Investor Services Limited, the branch share registrar and transfer office of the Company in Hong Kong, at Level 54, Hopewell Centre, 183 Queen’s Road East, Hong Kong as soon as possible and in any event not less than 48 hours before the time appointed for holding the AGM or any adjournment thereof. Completion and return of the form of proxy will not preclude you from attending and voting in person at the AGM or any adjournment thereof should you so wish.

**PRECAUTIONARY MEASURES FOR THE AGM**

Please refer to page 1 of this circular for precautionary measures being taken to prevent the spreading of Novel Coronavirus (COVID-19) at the AGM.

**Any person who does not comply with the precautionary measures may be denied entry into the AGM venue, at the absolute discretion of the Company as permitted by the laws of Hong Kong. The Company also encourages Shareholders to consider appointing the chairman of the AGM as his/her proxy to vote on the relevant resolutions at the AGM as an alternative to attending the AGM in person.**

5 July 2022

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## CONTENTS

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|  | <i>Page</i> |
|--|-------------|
| <b>PRECAUTIONARY MEASURES FOR THE AGM. ....</b>  | 1           |
| <b>DEFINITIONS .....</b>   | 3           |
| <b>LETTER FROM THE BOARD .....</b>   | 6           |
| 1. Introduction .....  | 6           |
| 2. Declaration of Final Dividend. ....   | 7           |
| 3. Repurchase Mandate. ....  | 7           |
| 4. Issue Mandate and Extension Mandate .....   | 7           |
| 5. Re-election of the Retiring Directors .....   | 8           |
| 6. Amendments to the Existing M&A and adoption of<br>the Amended M&A .....   | 9           |
| 7. AGM. ....   | 10          |
| 8. Closure of the Register .....   | 11          |
| 9. Responsibility statement .....  | 11          |
| 10. Recommendation .....   | 11          |
| 11. General .....  | 12          |
| 12. Miscellaneous .....  | 12          |
| <b>APPENDIX I – EXPLANATORY STATEMENT .....</b>  | 13          |
| <b>APPENDIX II – PARTICULARS OF THE RETIRING DIRECTORS<br/>                  PROPOSED FOR RE-ELECTION AT THE AGM .....</b> | 17          |
| <b>APPENDIX III – CHANGES BROUGHT BY THE AMENDED M&amp;A .....</b>   | 20          |
| <b>NOTICE OF ANNUAL GENERAL MEETING .....</b>  | 66          |

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## PRECAUTIONARY MEASURES FOR THE AGM

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The health of our Shareholders and other stakeholders is of paramount importance to us. In view of the ongoing Novel Coronavirus (COVID-19) pandemic and recent requirements imposed by the Government of Hong Kong and/or relevant regulatory authorities, if any, for prevention and control of its spread, to safeguard the health and safety of Shareholders and other stakeholders who might be attending the AGM in person, the Company will implement the following precautionary measures at the AGM:

- (i) Compulsory body temperature checks will be conducted on every attendee at the entrance of the AGM venue. Any person with a body temperature of over 37.3 degrees Celsius, or has flu-like symptoms or is otherwise unwell will be denied entry into the AGM venue.
- (ii) Compulsory wearing of surgical face masks by all attendees prior to admission to the AGM venue and throughout the AGM.
- (iii) Maintenance of a safe distance between seats. The Company may limit the number of attendees at the AGM as may be necessary to allow for appropriate social distancing.
- (iv) No refreshments and drinks will be served at the AGM.
- (v) Any other additional precautionary measures in accordance with the prevailing requirements or guidelines of the Government of Hong Kong and/or relevant regulatory authorities, or as considered appropriate in light of the development of the COVID-19 pandemic.

To the extent permitted under the laws of Hong Kong, the Company reserves the right to deny entry into the AGM venue or require any person to leave the AGM venue at the Company's absolute discretion so as to ensure the health and safety of the attendees at the AGM.

Subject to the development of the COVID-19 situation, the Company may implement additional precautionary measures as and when appropriate.

In the interest of all stakeholders' health and safety and consistent with recent COVID-19 guidelines for prevention and control, the Company reminds all Shareholders that physical attendance in person at the AGM is not necessary for the purpose of exercising their voting rights. As an alternative to attending the AGM in person, Shareholders are encouraged to consider appointing the chairman of the AGM as their proxy to vote on the relevant resolutions at the AGM by submitting the form of proxy with voting instructions inserted.

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## PRECAUTIONARY MEASURES FOR THE AGM

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The form of proxy for the AGM is enclosed with this circular. Alternatively, the form of proxy can be downloaded from the Company's website at [www.grandming.com.hk](http://www.grandming.com.hk) and the HKEXnews website at [www.hkexnews.hk](http://www.hkexnews.hk).

If you are not a registered Shareholder (if your Shares are held via banks, brokers, custodians or the Hong Kong Securities Clearing Company Limited), you should consult directly with your banks, brokers or custodians (as the case may be) to assist you in the appointment of proxy.

The AGM will commence sharply at 10:00 a.m. on Friday, 5 August 2022, and Shareholders are encouraged to arrive at the AGM venue at least half an hour prior to the meeting commencement time to avoid delays from precautionary measures mentioned above in the registration process.

The Company seeks the understanding and cooperation of all Shareholders to minimise the risk of community spread of COVID-19.

If any shareholder chooses not to attend the AGM in person but has any question about the relevant resolutions or about the Company, or has any matter for communication with the Board, he/she is welcome to send such question or matter in writing to our registered office or to our email at [info@grandming.com.hk](mailto:info@grandming.com.hk) not later than two days prior to the date of the AGM. If any shareholder has any question relating to the AGM, please contact the Company's Branch Share Registrar: –

Tricor Investor Services Limited  
Level 54, Hopewell Centre 183 Queen's Road East, Hong Kong  
Email: [is-enquiries@hk.tricorglobal.com](mailto:is-enquiries@hk.tricorglobal.com)  
HK Tel: (852) 2980 1333  
Fax: (852) 2810 8185

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## DEFINITIONS

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

|                              |   |
|------------------------------|---|
| “AGM”                        | the annual general meeting of the Company to be held on Friday, 5 August 2022 at 10:00 a.m., a notice of which is set out on pages 66 to 71 of this circular  |
| “Amended M&A”                | the amended and restated Memorandum and Articles proposed to be adopted at the AGM  |
| “Articles”                   | the articles of association of the Company, as amended and restated, modified or otherwise supplemented from time to time   |
| “Board”                      | the board of Directors  |
| “Branch Share Registrar”     | Tricor Investor Services Limited, the Company’s branch share registrar and transfer office in Hong Kong   |
| “Companies Act”              | the Companies Act (as revised) of the Cayman Islands, as amended, modified or otherwise supplemented from time to time  |
| “Company”                    | Grand Ming Group Holdings Limited, a company incorporated in the Cayman Islands with limited liability, the shares of which are listed on the Main Board of the Stock Exchange  |
| “Controlling Shareholder(s)” | has the meaning ascribed to it under the Listing Rules and unless the context requires otherwise, refers to Mr. Chan Hung Ming and Chan HM Company Limited  |
| “Director(s)”                | director(s) of the Company  |
| “Existing M&A”               | the existing Memorandum and Articles adopted by a special resolution passed on 23 July 2013 and with effect from the listing of shares of the Company on the Stock Exchange   |
| “Extension Mandate”          | a general unconditional mandate proposed to be granted to the Directors to the effect that any Shares repurchased under the Repurchase Mandate will be added to the total number of Shares which may be allotted and issued under the Issue Mandate |

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## DEFINITIONS

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|                           |  |
|---------------------------|--|
| “Group”                   | the Company and its subsidiaries from time to time   |
| “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  |
| “INED(s)”                 | independent non-executive Director(s)  |
| “Issue Mandate”           | a general unconditional mandate proposed to be granted to the Directors to exercise the power of the Company to allot, issue or otherwise deal with Shares up to a maximum of 20% of the total number of Shares in issue as at the date of the passing of the relevant resolution at the AGM |
| “Latest Practicable Date” | 24 June 2022, 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, as amended, modified or otherwise supplemented from time to time  |
| “Memorandum”              | the memorandum of association of the Company, as amended, modified or otherwise supplemented from time to time   |
| “Register”                | the register of members of the Company maintained in Hong Kong   |
| “Repurchase Mandate”      | a general unconditional mandate proposed to be granted to the Directors to exercise the power of the Company to repurchase Shares on the Stock Exchange of up to a maximum of 10% of the total number of Shares in issue as at the date of passing of the relevant resolution at the AGM     |
| “Retiring Directors”      | the Directors retiring at the AGM and, who being eligible, are offering themselves for re-election at the AGM, in accordance with the Articles   |
| “SFO”                     | the Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong) as amended, modified or otherwise supplement from time to time   |

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## DEFINITIONS

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|                  |   |
|------------------|---|
| “Shareholder(s)” | holder(s) of the Share(s)   |
| “Share(s)”       | ordinary share(s) of HK\$0.01 each in the share capital of the Company  |
| “Stock Exchange” | The Stock Exchange of Hong Kong Limited   |
| “Takeovers Code” | The Hong Kong Code on Takeovers and Mergers, as amended, modified or otherwise supplemented from time to time |
| “%”              | per cent  |

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## LETTER FROM THE BOARD

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佳明  
GRAND MING

### GRAND MING GROUP HOLDINGS LIMITED

佳明集團控股有限公司

*(Incorporated in the Cayman Islands with limited liability)*

(Stock Code: 1271)

*Executive Directors:*

Mr. CHAN Hung Ming (*Chairman*)

Mr. LAU Chi Wah

Mr. YUEN Ying Wai

Mr. KWAN Wing Wo

*Registered Office:*

Cricket Square, Hutchins Drive

P.O. Box 2681

Grand Cayman KY1-1111

Cayman Islands

*Independent Non-Executive Directors:*

Mr. TSUI Ka Wah

Mr. KAN Yau Wo

Mr. MOK Kwai Pui Bill

Mr. LEE Chung Yiu Johnny

*Head Office and Principal Place of*

*Business in Hong Kong:*

22nd Floor, Railway Plaza

39 Chatham Road South

Tsim Sha Tsui, Kowloon

Hong Kong

5 July 2022

*To the Shareholders*

Dear Sir or Madam,

**PROPOSALS FOR**  
**(1) DECLARATION OF FINAL DIVIDEND;**  
**(2) GENERAL MANDATES TO ISSUE AND REPURCHASE SHARES;**  
**(3) RE-ELECTION OF RETIRING DIRECTORS; AND**  
**(4) AMENDMENTS TO EXISTING M&A AND**  
**ADOPTION OF AMENDED M&A**  
**AND**  
**NOTICE OF ANNUAL GENERAL MEETING**

#### **1. INTRODUCTION**

The purpose of this circular is to provide you with information regarding the resolutions to be proposed at the AGM and to give you notice of the AGM. Resolutions to be proposed at the AGM include, inter alia, (1) declaration of final dividend; (2) grant of the Repurchase Mandate, Issue Mandate and the extension thereof to the Directors; (3) re-election of the retiring Directors; and (4) amendments to the Existing M&A and adoption of the Amended M&A.



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## **LETTER FROM THE BOARD**

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### **2. DECLARATION OF FINAL DIVIDEND**

As mentioned in the announcement of the Company dated 23 June 2022, the Board has resolved to recommend payment of a final dividend for the year ended 31 March 2022 of 4.0 HK cents per Share, amounting to approximately HK\$56,782,000 in aggregate, subject to the Shareholders' approval at the AGM. The above-mentioned proposed final dividend is expected to be paid on Friday, 2 September 2022 to the Shareholders whose names appear on the Register on Wednesday, 17 August 2022.

### **3. REPURCHASE MANDATE**

An ordinary resolution will be proposed at the AGM to grant to Directors a general and unconditional mandate to repurchase Shares on the Stock Exchange, or on any other stock exchange on which the Shares may be listed, not exceeding 10% of the total number of issued Shares as at the date of passing of the relevant resolution. As at the Latest Practicable Date, the number of Shares in issue is 1,419,542,346 Shares. Subject to the passing of the relevant resolution and on the basis that no further Shares will be issued or repurchased between the Latest Practicable Date and the date of the AGM, the Company would be authorised to repurchase up to a maximum of 141,954,234 Shares.

An explanatory statement as required under the Listing Rules to provide the requisite information concerning the Repurchase Mandate is set out in Appendix I to this circular.

### **4. ISSUE MANDATE AND EXTENSION MANDATE**

An ordinary resolution will be proposed at the AGM to grant to Directors a general and unconditional mandate to allot, issue and deal with an additional Shares up to 20% of the total number of issued Shares as at the date of passing of the relevant resolution. As at the Latest Practicable Date, the number of Shares in issue is 1,419,542,346 Shares. Subject to the passing of the relevant resolution and on the basis that no further Shares will be issued or repurchased between the Latest Practicable Date and the date of the AGM, the Company would be authorised to allot, issue and deal with up to a maximum of 283,908,469 Shares.

In addition, subject to the passing of the aforesaid resolutions in relation to the Repurchase Mandate and the Issue Mandate, an ordinary resolution will also be proposed to grant an Extension Mandate to the Directors to extend the number of Shares which may be allotted, issued and dealt with under the Issue Mandate by adding the number of Shares repurchased under the Repurchase Mandate.

Each of the Repurchase Mandate, the Issue Mandate and the Extension Mandate will expire at the earliest of: (a) at the conclusion of the next annual general meeting of the Company following the AGM; (b) at the end of the period within which the Company is required by the Articles, the Companies Act or any other applicable law of the Cayman Islands to hold its next annual general meeting; or (c) date upon which such statutory is revoked or varied by ordinary resolution(s) of the Shareholders in a general meeting prior to the next annual general meeting of the Company.

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## LETTER FROM THE BOARD

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### 5. RE-ELECTION OF THE RETIRING DIRECTORS

In accordance with Article 84 of the Articles, one-third of the Directors for the time being shall retire from office by rotation at each annual general meeting, provided that every Director shall be subject to retirement at least once every three years. The Retiring Directors will be eligible for re-election. It is proposed that Mr. Kwan Wing Wo, Mr. Tsui Ka Wah and Mr. Mok Kwai Pui Bill shall retire from office by rotation at the AGM and being eligible, offer themselves for re-election as Directors at the AGM.

Code provision B.2.3 of the Corporate Governance Code as set out in Appendix 14 of the Listing Rules provides that if an INED has served more than nine years, further appointment of such director should be subject to a separate resolution to be approved by the Shareholders.

Each of our INEDs, namely, Mr. Tsui Ka Wah, Mr. Kan Yau Wo, Mr. Mok Kwai Pui Bill and Mr. Lee Chun Yiu Johnny, is an INED since July 2013, and all of their current term of appointment will expire on 9 August 2022. If each of Mr. Tsui and Mr. Mok is re-elected at the AGM and their letter of appointment are renewed upon expiry of the current term, each of Mr. Tsui and Mr. Mok will have served on the Board as an INED for more than nine years. A separate resolution will be proposed for their re-elections at the AGM.

With the assistance and recommendation from the nomination committee of the Company (the “**Nomination Committee**”), the Board has reviewed the structure, size, composition and diversity of the Board from a number of aspects, including but not limited to age, cultural background, professional qualification, skills, knowledge and length of service and decided to propose the re-elections of Mr. Tsui Ka Wah and Mr. Mok Kwai Pui Bill as INEDs at the AGM. Having made all necessary and reasonable enquiries, the Board is satisfied that each of Mr. Tsui and Mr. Mok has no financial, business or family relationships with any other Directors, senior management or substantial or controlling Shareholders of the Company. In addition, the Board has assessed and reviewed each of their written confirmations of independence based on the independence criteria as set out in Rule 3.13 of the Listing Rules and is satisfied that each of Mr. Tsui and Mr. Mok has exercised judgement in the best interests of the Company when discharging their duties as INEDs and each of them remains independent. Given that each of Mr. Tsui and Mr. Mok does not hold any directorship in more than seven listed companies, the Board believes that each of them can commit sufficient time to assume their director’s duties.

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## LETTER FROM THE BOARD

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The Board is of the view that both Mr. Tsui and Mr. Mok have substantial board experience and good understandings of the Group's operations. They have made positive contributions to the Company to achieve high standard of corporate governance and diversity on the Board by virtue of their professional experience and independent opinions. In particular Mr. Tsui possesses ample experience in the banking and finance field, while Mr. Mok is an qualified accountant with extensive knowledge and experience in accounting, auditing, capital markets and investment aspect.

The Nomination Committee had discussed and considered the above factors at its meeting in arriving at the determination that each of Mr. Tsui and Mr. Mok is still independent to be re-elected as INEDs. The Nomination Committee also agreed to the re-election of Mr. Kwan Wing Wo, who has been involved in the management of the Group for many years, as an executive Director. The Nomination Committee accordingly recommended the re-election of these three Directors to the Board. Based on the aforesaid, the Board considers that the re-election of the above retiring Directors, including Mr. Kwan Wing Wo as executive Director, and Mr. Tsui Ka Wah and Mr. Mok Kwai Pui Bill as INEDs, is in the best interests of the Company and the Shareholders as a whole and that they should be re-elected.

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

### **6. AMENDMENTS TO THE EXISTING M&A AND ADOPTION OF THE AMENDED M&A**

In order to (i) bring the constitutional documents of the Company in line with the amendments made to the applicable laws of the Cayman Islands and the Listing Rules; (ii) provide flexibility to the Company in relation to the conduct of general meetings by allowing general meetings of the Company to be held as electronic meetings or hybrid meetings (where Shareholders may attend by electronic means in addition to as a physical meeting where Shareholders attend in person or by proxy); and (iii) incorporate certain housekeeping amendments, the Board proposes to make certain amendments (the "**Proposed Amendments**") to the Existing M&A and to adopt the Amended M&A incorporating the Proposed Amendments in substitution for and to the exclusion of the Existing M&A (the "**Proposed Adoption**").

Please refer to Appendix III to this circular for further particulars relating to the Proposed Amendments brought about by the adoption of the Amended M&A. The Chinese translation of the Amended M&A is for reference only. In case of any discrepancy or inconsistency between the English version and its Chinese translation, the English version shall prevail.

Save for the Proposed Amendments, the content of the other provisions of the Existing M&A shall remain unchanged.

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## LETTER FROM THE BOARD

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The Company has been advised by its legal advisers as to Hong Kong laws and Cayman Islands laws respectively that the Proposed Amendments conform with the requirements of the Listing Rules and are not inconsistent with the laws of the Cayman Islands. The Company also confirms that there is nothing unusual about the Proposed Amendments for a company listed on the Stock Exchange.

The Board proposes to put forward a special resolution to the Shareholders for approval at the AGM of the Proposed Amendments and the Proposed Adoption. The Proposed Adoption (incorporating the Proposed Amendments) will take effect on the date on which the Proposed Amendments and the Proposed Adoption are approved at the AGM. Prior to the passing of the special resolution at the AGM, the Existing M&A shall remain valid.

### 7. AGM

The notice convening the AGM is set out on pages 66 to 71 of this circular.

As at the Latest Practicable Date, and to the best knowledge, belief and information of the Directors having made all reasonable enquiries, no Shareholder is required under the Listing Rules to abstain from voting on the proposed resolutions at the AGM.

A form of proxy for use at the AGM is enclosed with this circular and such form of proxy is also published on the Company's website ([www.grandming.com.hk](http://www.grandming.com.hk)) and the designated website of the Stock Exchange ([www.hkexnews.hk](http://www.hkexnews.hk)). Whether or not you are able to attend the AGM in person, you are advised to read the notice and to complete, sign and return the accompanying form of proxy in accordance with the instructions printed thereon to the Branch Share Registrar at Level 54, Hopewell Centre, 183 Queen's Road East, Hong Kong as soon as possible and in any event not less than 48 hours before the time of the AGM or any adjournment thereof. Completion and return of the form of proxy will not preclude you from attending and voting in person at the AGM or any adjournment thereof should you so wish and in such event, the form of proxy shall be deemed to be revoked.

Pursuant to Rule 13.39(4) of the Listing Rules, all votes of the Shareholders at the AGM must be taken by way of a 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. Accordingly, the resolutions to be considered and, if thought fit, passed at the AGM will be voted by way of a poll by the Shareholders. The Company will announce the results of the poll in the manner prescribed under Rule 13.39(5) of the Listing Rules.

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## LETTER FROM THE BOARD

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### 8. CLOSURE OF THE REGISTER

#### a. For determining the entitlement to attend and vote at the AGM

For the purpose of determining the entitlement to attend and vote at the AGM (or any adjournment thereof), the Register will be closed from Tuesday, 2 August 2022 to Friday, 5 August 2022, both days inclusive, during which period no transfer of Shares will be effected. All transfers of Shares accompanied by the relevant share certificates must be lodged with the Branch Share Registrar at Level 54, Hopewell Centre, 183 Queen's Road East, Hong Kong, for registration no later than 4:30 p.m. on Monday, 1 August 2022.

#### b. For determining the entitlement to the proposed final dividend

For the purpose of determining the entitlement to the proposed final dividend, the Register will be closed from Monday, 15 August 2022 to Wednesday, 17 August 2022, both days inclusive, during which period no transfer of Shares will be effected. All transfers of Shares accompanied by the relevant share certificates must be lodged with the Branch Share Registrar at Level 54, Hopewell Centre, 183 Queen's Road East, Hong Kong, for registration no later than 4:30 p.m. on Friday, 12 August 2022.

### 9. RESPONSIBILITY STATEMENT

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

### 10. RECOMMENDATION

The Directors consider that the resolutions in respect of the proposal for declaration of final dividend, the grant to the Directors of the Issue Mandate, the Repurchase Mandate and the Extension Mandate, re-election of Retiring Directors and amendments to the Existing M&A and adoption of the Amended M&A are in the best interests of the Company and the Shareholders as a whole. The Directors therefore recommend the Shareholders to vote in favour of all the resolutions to be proposed at the AGM.

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## LETTER FROM THE BOARD

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### 11. GENERAL

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

### 12. MISCELLANEOUS

The English text of this circular shall prevail over the Chinese text for the purpose of interpretation.

Yours faithfully,  
By order of the Board  
**Grand Ming Group Holdings Limited**  
**Chan Hung Ming**  
*Chairman and Executive Director*

*This Appendix serves as an explanatory statement, as required by Rule 10.06(1)(b) of the Listing Rules, to provide the Shareholders with all the information reasonably necessary to enable them to make an informed decision on whether to vote for or against the ordinary resolution to approve the grant of the Repurchase Mandate to the Directors.*

## **1. LISTING RULES**

The Listing Rules permit companies whose primary listing is on the Stock Exchange to repurchase their fully-paid shares on the Stock Exchange subject to certain restrictions, the most important of which are summarised below:

### **(a) Shareholders' approval**

All proposed purchase of shares on the Stock Exchange by a company with its primary listing on the Stock Exchange must be approved in advance by an ordinary resolution, either by way of a general mandate or by a specific approval in relation to a specific transaction.

### **(b) Source of funds**

Repurchases must be made out of funds which are legally available for such purpose in accordance with the company's memorandum of association, the articles of association, the Companies Act, other applicable laws of the Cayman Islands and the Listing Rules.

### **(c) Maximum number of shares to be repurchased**

The shares proposed to be repurchased by a company must be fully paid up. A maximum of 10% of the total number of shares in issue on the date of the passing of the relevant resolution approving the repurchase mandate may be repurchased on the Stock Exchange.

**2. SHARE CAPITAL**

As at the Latest Practicable Date, the issued share capital of the Company was 1,419,542,346 fully paid-up Shares.

Subject to the passing of the proposed ordinary resolution for the grant of the Repurchase Mandate and on the basis that no further Shares will be allotted and issued or repurchased by the Company prior to the AGM, the Company will be allowed under the Repurchase Mandate to repurchase up to 141,954,234 Shares, representing 10% of the issued share capital of the Company as at the Latest Practicable Date, during the period ending on the earliest of (a) the conclusion of the next annual general meeting of the Company, or (b) expiration of the period within which the next annual general meeting of the Company is required to be held by law or the Articles, or (c) the date upon which such authority is revoked or varied by ordinary resolution(s) of the Shareholders in general meeting prior to the next annual general meeting.

**3. REASONS FOR REPURCHASE**

The Directors believe that the Repurchase Mandate is in the best interest of the Company and the Shareholders as a whole. Such repurchases 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 and will only be made if the Directors believe that such repurchases will benefit the Company and its Shareholders.

**4. FUNDING OF REPURCHASE**

In repurchasing Shares, the Company may only apply funds legally available for such purpose in accordance with its Memorandum and Articles, the Companies Act, other applicable laws of the Cayman Islands and the Listing Rules.

The Company shall not repurchase its own Shares on the Stock Exchange for a consideration other than cash or for settlement otherwise than in accordance with the trading rules of the Stock Exchange from time to time.

Subject to the above, any repurchase of the Shares by the Company may be made out of the profits of the Company or out of a fresh issue of Shares made for the purchase of the repurchase or, subject to the Companies Act and other applicable laws of the Cayman Islands, out of capital provided that on the day immediately following the date of repurchase of the Shares, the Company is able to pay its debts as they fall due in the ordinary course of business.



## 5. IMPACT OF REPURCHASE

The Directors consider that if the Repurchase Mandate was to be exercised in full, it might have a material adverse effect on the working capital and/or the gearing position of the Company as compared with the position as at 31 March 2022, being the date on which its latest published audited consolidated accounts were made up. However, the Directors do not intend to exercise the Repurchase Mandate to such extent as would, in the circumstances, have a material adverse effect on the working capital requirements or the gearing position of the Company which in the opinion of the Directors are from time to time appropriate for the Company.

## 6. SHARE PRICES

The highest and lowest prices at which the Shares were traded on the Stock Exchange during each of the twelve months preceding the Latest Practicable Date were as follows:–

|  | Price per share        |                       |
|--|------------------------|-----------------------|
|  | Highest<br><i>HK\$</i> | Lowest<br><i>HK\$</i> |
| <b>2021</b>                              |                        |                       |
| June                                     | 8.12                   | 7.52                  |
| July                                     | 8.00                   | 7.51                  |
| August                                   | 8.01                   | 7.44                  |
| September                                | 8.10                   | 7.51                  |
| October                                  | 8.30                   | 7.61                  |
| November                                 | 8.00                   | 7.71                  |
| December                                 | 8.00                   | 7.84                  |
| <b>2022</b>                              |                        |                       |
| January                                  | 8.20                   | 7.63                  |
| February                                 | 8.00                   | 7.81                  |
| March                                    | 7.90                   | 7.40                  |
| April                                    | 7.79                   | 7.41                  |
| May                                      | 8.00                   | 7.46                  |
| June (Up to the Latest Practicable Date) | 7.96                   | 7.50                  |

**7. UNDERTAKINGS, DIRECTORS' DEALINGS AND CONNECTED PERSONS**

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

None of the Directors nor, to the best of their knowledge and belief, having made all reasonable enquires, any of their close associates (as defined in the Listing Rules), has any present intention to sell any Shares to the Company under the Repurchase Mandate if the same is approved by the Shareholders at the AGM and exercised.

No core connected persons (as defined in the Listing Rules) of the Company have notified the Company that he/she/it has a present intention to sell Shares to the Company, or has undertaken not to do so, in the event that the Repurchase Mandate is approved by the Shareholders.

**8. TAKEOVERS CODE**

If a Shareholder's proportionate interest in the voting rights of the Company increases as a result of the Directors exercising their powers to repurchase Shares pursuant to the Repurchase Mandate, such increase will be treated as an acquisition of voting rights for the purposes of Rule 32 of the Takeovers Code. As a result, a Shareholder or group of Shareholders acting in concert (as defined in the Takeovers Code) could obtain or consolidate control of the Company and become obliged to make a mandatory offer in accordance with Rules 26 and 32 of the Takeovers Code.

As at the Latest Practicable Date and so far as was known to the Directors, Mr. Chan Hung Ming, an executive Director and the parties acting in concert (as defined in the Takeovers Code) with him were interested in total of 956,642,940 Shares, representing 67.39% of the total number of Shares in issue. On the basis that no further Shares will be issued or repurchased after the Latest Practicable Date, in the event that the Directors exercise the Repurchase Mandate in full, the shareholdings of Mr. Chan Hung Ming and the parties acting in concert with him in the Company would be increased to 74.88% of the total number of Shares in issue as reduced by the exercise of the Repurchase Mandate in full. Mr. Chan Hung Ming and parties acting in concert with him would not be required under Rule 26 of the Takeovers Code to make a mandatory offer pursuant to such increase. The Directors have no present intention to exercise in full the power to repurchase shares proposed to be granted pursuant to the Repurchase Mandate.

Save as disclosed above, the Directors are currently not aware of any consequences which will arise under the Takeovers Code as a result of any purchase made under the Repurchase Mandate.

**9. SHARE REPURCHASES MADE BY THE COMPANY**

The Company has not repurchased any Shares (whether on the Stock Exchange or otherwise) during the six months prior to the Latest Practicable Date.

*The biographical details as of 31 March 2022 of the Retiring Directors who are proposed to be re-elected at the AGM are set out below:*

**MR. KWAN WING WO**

Mr. KWAN WING WO, aged 54, is our executive Director and chief financial officer. He also holds directorship in certain subsidiaries of our Group. Mr. Kwan joined the Group in 2008 and has participated in the management of our Group since then.

Mr. Kwan is responsible for the corporate finance, accounting, taxation, investment and administrative matters of our Group. He has over 31 years' experience in auditing, accounting and finance field. Prior to joining our Group, Mr. Kwan held a management position in a listed company in Hong Kong for 12 years and was mainly responsible for its finance, financial reporting obligations, accounting, taxation and administrative matters.

Mr. Kwan holds a Bachelor's degree in Accountancy from the City University of Hong Kong. He is a fellow of the Association of Chartered Certified Accountants of United Kingdom and a member of the HKICPA.

As at the Latest Practicable Date, Mr. Kwan did not have any interests or underlying interests in the Shares within the meaning of Part XV of the SFO.

Save as disclosed above, Mr. Kwan is not connected with any existing Directors, senior management, substantial Shareholders or Controlling Shareholders.

Mr. Kwan entered into a service agreement with the Company for his appointment as an executive director for an initial term of three years commencing from 9 August 2013, and such appointment continued thereafter unless terminated in accordance with the terms of his service agreement. He is also subject to retirement by rotation and re-election at the Company's annual general meeting in accordance with the Articles. The details of emolument of Mr. Kwan have been disclosed in note 11 to the financial statements of the Company's Annual Report 2021/22. His emolument was determined and will be reviewed by the remuneration committee of the Company annually with reference to his duties and responsibilities with the Group, as well as the Group's performance.

Save as disclosed herein, Mr. Kwan holds no other directorships in listed public companies in the last three years preceding the date of this circular.

**MR. TSUI KA WAH**

Mr. Tsui Ka Wah, aged 69, is our independent non-executive Director since 23 July 2013. He is also the chairman of the remuneration committee (“Remuneration Committee”) and a member of each of the audit committee (“Audit Committee”) and the nomination committee (“Nomination Committee”) of the Company.

Mr. Tsui has 34 years of banking experience with United States and local banks, and has held various management positions in corporate, retail and private banking. Currently he holds the position of chief executive officer of SME Credit Company Limited. He is also an independent non-executive director of Oriental Explorer Holdings Limited (stock code: 430), Multifield International Holdings Limited (stock code: 898) and Southeast Asia Properties & Finance Limited (stock code: 252) respectively, whose shares are listed on the Main Board of the Stock Exchange.

Mr. Tsui holds a Bachelor of Arts Degree and a Master’s Degree of Business Administration from the Chinese University of Hong Kong.

As at the Latest Practicable Date, Mr. Tsui did not have any interests or underlying interests in the Shares within the meaning of Part XV of the SFO.

Mr. Tsui is not connected with any existing Directors, senior management, substantial Shareholders or Controlling Shareholder.

Mr. Tsui has signed a letter of appointment with the Company for a term of three years commencing from 9 August 2019 and is subject to retirement by rotation and re-election at the Company’s annual general meeting in accordance with the Articles. The details of emolument of Mr. Tsui have been disclosed in note 11 to the financial statement of the Company’s Annual Report 2021/22. The remuneration committee of the Company will review and determine the remuneration with reference to his duties and responsibilities in the Company.

Save as disclosed herein, Mr. Tsui holds no other directorship in listed public companies in the last three years preceding the date of this circular.

**MR. MOK KWAI PUI BILL**

Mr. Mok Kwai Pui Bill, aged 61, is our independent non-executive Director since 23 July 2013. He is also the chairman of the Audit Committee, and a member of each of the Remuneration Committee and the Nomination Committee of the Company.

Mr. Mok has 34 years' experience in accounting, finance and banking in Hong Kong and Mainland China with specific expertise in managing financial and accounting operations, fund raising, investor relations and executing corporate strategy. Mr. Mok is currently the chief financial officer and company secretary of China Education Group Holdings Limited (stock code: 839, a company listed on the Main Board of the Stock Exchange). He was an independent non-executive director of PF Group Holdings Limited (stock code: 8221, a company listed on the GEM of the Stock Exchange) from December 2016 to December 2020.

Mr. Mok holds a Bachelor of Arts Degree in Business Administration from the University of Washington in the United States and a Master Degree in Business Administration from the Seattle University in the United States. He is a member of the American Institute of Certified Public Accountants and the HKICPA respectively.

As at the Latest Practicable Date, Mr. Mok did not have any interests or underlying interests in the Shares within the meaning of Part XV of the SFO.

Mr. Mok is not connected with any existing Directors, senior management, substantial Shareholders or Controlling Shareholders.

Mr. Mok has signed a letter of appointment with the Company for a term of three years commencing from 9 August 2019 and is subject to retirement by rotation and re-election at the Company's annual general meeting in accordance with the Articles. The details of emolument of Mr. Mok have been disclosed in note 11 to the financial statement of the Company's Annual Report 2021/22. The remuneration committee of the Company will review and determine the remuneration with reference to his duties and responsibilities in the Company.

Save as disclosed herein, Mr. Mok holds no other directorship in listed public companies in the last three years preceding the date of this circular.

Save as disclosed herein, (i) none of the Retiring Directors held other positions with the Company or other members of the Group; and (ii) to the best of the knowledge, information and belief of the Directors having made all reasonable enquiries, there were no other matters with respect of the re-election of the Directors that need to be brought to the attention of the Shareholders and there was no information relating to the Directors that is required to be disclosed pursuant to Rule 13.51(2)(h) to (v) of the Listing Rules as at the Latest Practicable Date.

*The following are the changes to the Existing M&A introduced by the Amended M&A. Unless otherwise specified clauses, paragraphs and article numbers referred to herein are clauses, paragraphs and article numbers of the Amended M&A:*

| <b>Provisions in the Amended M&amp;A (showing changes to the Existing M&amp;A)</b> |  |
|--|--|
| <b>Clause No.</b>  | <b>Amended Memorandum of Association</b>   |
| Immediately preceding Clause 1   | <p><b>THE COMPANIES <del>LAW ACT</del> (AS REVISED)</b></p> <p><b>EXEMPTED COMPANY LIMITED BY SHARES</b></p> <p><b><u>AMENDED AND RESTATED</u> MEMORANDUM OF ASSOCIATION</b></p> <p><b>OF</b></p> <p><b>Grand Ming Group Holdings Limited</b><br/> <b>佳明集團控股有限公司</b><br/> <b>(Adopted at an annual general meeting held on 5 August 2022)</b></p>  |
| Clause 2   | The Registered Office of the Company shall be at the offices of <del>Codan</del> <u>Conyers Trust Company (Cayman) Limited</u> , Cricket Square, Hutchins Drive, PO Box 2681, Grand Cayman, KY1-1111, Cayman Islands.  |
| Clause 4   | Subject to the following provisions of this Memorandum, the Company shall have and be capable of exercising all the functions of a natural person of full capacity irrespective of any question of corporate benefit, as provided by Section 27(2) of the Companies <del>Law Act</del> (As Revised).   |
| Clause 8   | The share capital of the Company is <del>HK\$390,000</del> <u>100,000,000</u> divided into <del>390,000</del> <u>10,000,000,000</u> shares of a nominal or par value of <del>HK\$1.000</del> <u>.01</u> each, with the power for the Company, insofar as is permitted by law, to redeem or purchase any of its shares and to increase or reduce the said share capital subject to the provisions of the Companies <del>Law Act</del> (As Revised) and the Articles of Association of the Company and to issue any part of its capital, whether original, redeemed or increased, with or without any preference, priority or special privilege or subject to any postponement of rights or to any conditions or restrictions; and so that, unless the conditions of issue shall otherwise expressly declare, every issue of shares, whether declared to be preference or otherwise, shall be subject to the power hereinbefore contained. |
| Clause 9   | The Company may exercise the power contained in the Companies <del>Law Act</del> (As Revised) to deregister in the Cayman Islands and be registered by way of continuation in another jurisdiction.  |

| Article No.                    | Amended Articles of Association  |      |         |              |   |                       |   |  |     |
|--------------------------------|--|------|---------|--------------|---|-----------------------|---|--|-----|
| Immediately preceding Clause 1 | <p style="text-align: center;">The Companies <del>Law Act</del> (As Revised)<br/>Company Limited by Shares</p> <p style="text-align: center;"><u>AMENDED AND RESTATED</u> ARTICLES OF ASSOCIATION</p> <p style="text-align: center;">OF</p> <p style="text-align: center;">Grand Ming Group Holdings Limited<br/>佳明集團控股有限公司</p> <p style="text-align: center;"><del>(Conditionally adopted pursuant to written resolutions of all the shareholders passed on 23 July, 2013 and with effect from the listing of shares of the Company on The Stock Exchange of Hong Kong Limited Adopted at an annual general meeting held on 5 August 2022)</del></p>  |      |         |              |   |                       |   |  |     |
| Article 1                      | The regulations in Table A in the Schedule to the Companies <del>Law Act</del> (As Revised) do not apply to the Company.   |      |         |              |   |                       |   |  |     |
| Article 2                      | <p>(1) In these Articles, unless the context otherwise requires, the words standing in the first column of the following table shall bear the meaning set opposite them respectively in the second column.</p> <table style="width: 100%; border-collapse: collapse;"> <thead> <tr> <th style="text-align: left; width: 40%;">WORD</th> <th style="text-align: left;">MEANING</th> </tr> </thead> <tbody> <tr> <td style="vertical-align: top;"><u>“Act”</u></td> <td style="vertical-align: top;"><u>the Companies Act, Cap. 22 (Act 3 of 1961, as consolidated and revised) of the Cayman Islands.</u></td> </tr> <tr> <td style="vertical-align: top;"><u>“announcement”</u></td> <td style="vertical-align: top;"><u>an official publication of a Notice or document of the Company, including a publication, subject to and to such extent permitted by the Listing Rules, by electronic communication or by advertisement published in the newspapers or in such manner or means ascribed and permitted by the Listing Rules and applicable laws.</u></td> </tr> <tr> <td></td> <td style="text-align: center;">...</td> </tr> </tbody> </table> | WORD | MEANING | <u>“Act”</u> | <u>the Companies Act, Cap. 22 (Act 3 of 1961, as consolidated and revised) of the Cayman Islands.</u> | <u>“announcement”</u> | <u>an official publication of a Notice or document of the Company, including a publication, subject to and to such extent permitted by the Listing Rules, by electronic communication or by advertisement published in the newspapers or in such manner or means ascribed and permitted by the Listing Rules and applicable laws.</u> |  | ... |
| WORD                           | MEANING  |      |         |              |   |                       |   |  |     |
| <u>“Act”</u>                   | <u>the Companies Act, Cap. 22 (Act 3 of 1961, as consolidated and revised) of the Cayman Islands.</u>  |      |         |              |   |                       |   |  |     |
| <u>“announcement”</u>          | <u>an official publication of a Notice or document of the Company, including a publication, subject to and to such extent permitted by the Listing Rules, by electronic communication or by advertisement published in the newspapers or in such manner or means ascribed and permitted by the Listing Rules and applicable laws.</u>  |      |         |              |   |                       |   |  |     |
|                                | ...  |      |         |              |   |                       |   |  |     |

| Article No. | Amended Articles of Association   |
|-------------|---|
|             | <p data-bbox="523 310 1359 378">“associate” has the meaning attributed to it in the rules of the Designated Stock Exchange.</p> <p data-bbox="850 421 874 442">...</p> <p data-bbox="523 463 1359 895">“business day” shall mean a day which the Designated Stock Exchange generally is open for the business of dealing in securities in Hong Kong. For the avoidance of doubt, where the Designated Stock Exchange is closed for the business of dealing in securities in Hong Kong on a business day for the reason of a Number 8 or higher Typhoon Signal, Black Rainstorm Warning or other similar event, such day shall for the purposes of these Articles be counted as a business day.</p> <p data-bbox="850 932 874 953">...</p> <p data-bbox="523 974 1359 1166">“clearing house” a clearing house recognised by the laws of the jurisdiction in which the shares of the Company are listed or quoted on a stock exchange in such jurisdiction, <u>including in the case of the Company, the HKSCC.</u></p> <p data-bbox="523 1251 1359 1598"><u>“close associate”</u> <u>in relation to any Director, shall have the same meaning as defined in the Listing Rules as modified from time to time, except that for purposes of Article 100 where the transaction or arrangement to be approved by the Board is a connected transaction referred to in the Listing Rules, it shall have the same meaning as that ascribed to “associate” in the Listing Rules.</u></p> <p data-bbox="850 1619 874 1640">...</p> |



| Article No. | Amended Articles of Association   |
|-------------|---|
|             | <p data-bbox="523 310 742 378">“<u>Electronic Communication</u>”</p> <p data-bbox="847 310 1359 580"><u>a communication sent, transmitted, conveyed or received by wired or wireless means, by radio, by optical means, by Electronic Means or by other electronic or magnetic means in any form through any medium, in each case, as may be selected by the Company.</u></p> <p data-bbox="523 661 663 729">“<u>Electronic Facilities</u>”</p> <p data-bbox="847 661 1359 810"><u>without limitation, website addresses, webinars, webcast video or any form of conference call systems (telephone, video, web or otherwise).</u></p> <p data-bbox="523 895 746 921">“<u>Electronic Means</u>”</p> <p data-bbox="847 895 1359 1002"><u>sending or otherwise making available to the intended recipients of an Electronic Communication.</u></p> <p data-bbox="847 1040 874 1066">...</p> <p data-bbox="523 1087 639 1112">“<u>HKSCC</u>”</p> <p data-bbox="847 1087 1359 1151"><u>shall has the meaning as defined in the Listing Rules.</u></p> <p data-bbox="523 1236 730 1261">“<u>Hybrid Meeting</u>”</p> <p data-bbox="847 1236 1359 1587"><u>a general meeting held and conducted by (i) physical attendance by Members, the chairman of the meeting, the Directors and/or proxies at the Principal Meeting Place and where applicable, one or more Meeting Location(s) and (ii) virtual attendance and participation by Members, the chairman of the meeting, the Directors and/or proxies by means of Electronic Facilities.</u></p> <p data-bbox="523 1672 600 1698">“<u>Law</u>”</p> <p data-bbox="847 1672 1359 1779"><u>The Companies Law, Cap. 22 (Law 3 of 1961, as consolidated and revised) of the Cayman Islands.</u></p> |

| Article No. | Amended Articles of Association  |
|-------------|--|
|             | <p data-bbox="523 306 1316 336">“<u>Listing Rules</u>” <u>rules of the Designated Stock Exchange.</u></p> <p data-bbox="523 410 1353 474">“<u>Meeting Location</u>” <u>shall have the same meaning as defined in Article 61(3).</u></p> <p data-bbox="850 506 874 527">...</p> <p data-bbox="523 549 1353 719">“<u>Physical Meeting</u>” <u>a general meeting held and conducted by physical attendance and participation by Members and/or proxies at the Principal Meeting Place and/or where applicable, one or more Meeting Locations.</u></p> <p data-bbox="523 793 1353 857">“<u>Principal Meeting Place</u>” <u>shall have the same meaning as defined in Article 59(2).</u></p> <p data-bbox="850 889 874 910">...</p> <p data-bbox="523 932 1353 1102">“Statutes” <u>the Law Act and every other law of the Legislature of the Cayman Islands for the time being in force applying to or affecting the Company, its memorandum of association and/or these Articles.</u></p> <p data-bbox="523 1176 1353 1240">“<del>Subsidiary and Holding Company</del>” <u>has the meaning attributed to them in the rules of the Designated Stock Exchange.</u></p> <p data-bbox="523 1315 1353 1570">“substantial shareholder” <u>a person who is entitled to exercise, or to control the exercise of, 10% or more (or such other percentage as may be prescribed by the Listing Rules rules of the Designated Stock Exchange from time to time) of the voting power at any general meeting of the Company.</u></p> <p data-bbox="523 1591 1353 1793">“<u>Virtual Meeting</u>” <u>a general meeting held and conducted wholly and exclusively by virtual attendance and participation by Members, the chairman of the meeting, the Directors and/or proxies by means of Electronic Facilities.</u></p> |

| Article No. | Amended Articles of Association   |
|-------------|---|
| Article 2   | <p>(e) expression referring to writing shall, unless the contrary intention appears, be construed as including printing, lithography, photography and other modes of representing or reproducing words or figures in a legible and non-transitory form or, to the extent permitted by and in accordance with the Statutes and other applicable laws, rules and regulations, any visible substitute for writing (including an Electronic Communication), or modes of representing or reproducing words partly in one visible form and partly in another visible form, and including where the representation takes the form of electronic display, provided that both the mode of service of the relevant document or nNotice and the Member's election comply with all applicable Statutes, rules and regulations;</p> <p>(h) references to a document (including, without limitation, a resolution in writing) being signed or executed include references to it being signed or executed under hand or under seal or by electronic signature or by Electronic Communication or by any other method and references to a nNotice or document include a nNotice or document recorded or stored in any digital, electronic, electrical, magnetic or other retrievable form or medium and information in visible form whether having physical substance or not;</p> <p>(i) Section 8 and Section 19 of the Electronic Transaction Law Act (2003) of the Cayman Islands, as amended from time to time, shall not apply to these Articles to the extent it imposes obligations or requirements in addition to those set out in these Articles;</p> <p>(j) references to the right of a Member to speak at a Virtual Meeting or a Hybrid Meeting shall include the right to raise questions or make statements to the chairman of the meeting, verbally or in written form, by means of Electronic Facilities. Such a right shall be deemed to have been duly exercised if the questions or statements may be heard or seen by all or only some of the persons present at the meeting (or only by the chairman of the meeting) in which event the chairman of the meeting shall relay the questions raised or the statements made verbatim to all person present at the meeting, either orally or in writing using Electronic Facilities;</p> |

| Article No. | Amended Articles of Association   |
|-------------|---|
|             | <p data-bbox="470 314 1359 580"><u>(k) a reference to a meeting shall mean a meeting convened and held in any manner permitted by these Articles and any Member or Director attending and participating at a meeting by means of Electronic Facilities shall be deemed to be present at the meeting for all purposes of the Statutes and these Articles, and attend, participate, attending, participating, attendance and participation shall be construed accordingly;</u></p> <p data-bbox="470 634 1359 942"><u>(l) references to a person's participation in the business of a general meeting include without limitation and as relevant the right (including, in the case of a corporation, through a duly authorised representative) to speak or communicate, vote, be represented by a proxy and have access in hard copy or electronic form to all documents which are required by the Statutes or these Articles to be made available at the meeting, and participate and participating in the business of a general meeting shall be construed accordingly; and</u></p> <p data-bbox="470 995 1359 1102"><u>(m) where a Member is a corporation, any reference in these Articles to a Member shall, where the context requires, refer to a duly authorised representative of such Member.</u></p> |

| Article No. | Amended Articles of Association  |
|-------------|--|
| Article 3   | <p>(2) Subject to the <del>Law Act</del>, the Company's Memorandum and Articles of Association and, where applicable, the <u>Listing Rules</u> <del>rules of any Designated Stock Exchange and/or the rules of</del> any competent regulatory authority, the Company shall have the power to purchase or otherwise acquire its own shares and such power shall be exercisable by the Board in such manner, upon such terms and subject to such conditions as it in its absolute discretion thinks fit and any determination by the Board of the manner of purchase shall be deemed authorised by these Articles for purposes of the <del>Law Act</del>. The Company is hereby authorised to make payments in respect of the purchase of its shares out of capital or out of any other account or fund which can be authorised for this purpose in accordance with the <del>Law Act</del>.</p> <p>(3) Subject to compliance with the <u>Listing Rules</u> <del>rules and regulations of the Designated Stock Exchange and the rules of any other competent relevant</del> regulatory authority, the Company may give financial assistance for the purpose of or in connection with a purchase made or to be made by any person of any shares in the Company.</p> <p>(4) <u>The Board may accept the surrender for no consideration of any fully paid share.</u></p> <p><del>(5)</del> No share shall be issued to bearer.</p> |
| Article 4   | <p>The Company may from time to time by ordinary resolution in accordance with the <del>Law Act</del> alter the conditions of its Memorandum of Association to:</p> <p style="text-align: center;">...</p> <p>(d) sub-divide its shares, or any of them, into shares of smaller amount than is fixed by the Company's Memorandum of Association (subject, nevertheless, to the <del>Law Act</del>), and may by such resolution determine that, as between the holders of the shares resulting from such sub-division, one or more of the shares may have any such preferred, deferred or other rights or be subject to any such restrictions as compared with the other or others as the Company has power to attach to unissued or new shares;</p>  |

| Article No. | Amended Articles of Association  |
|-------------|--|
| Article 6   | The Company may from time to time by special resolution, subject to any confirmation or consent required by the <del>Law Act</del> , reduce its share capital or any capital redemption reserve or other undistributable reserve in any manner permitted by law.   |
| Article 8   | <p>(1) Subject to the provisions of the <del>Law Act</del> and the Company's Memorandum and Articles of Association and to any special rights conferred on the holders of any shares or class of shares, any share in the Company (whether forming part of the present capital or not) may be issued with or have attached thereto such rights or restrictions whether in regard to dividend, voting, return of capital or otherwise as the Board may determine.</p> <p>(2) Subject to the provisions of the <del>Law Act</del>, the <u>Listing Rules</u> <del>rules of any Designated Stock Exchange</del> and the Memorandum and Articles 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 holder are, liable to be redeemed on such terms and in such manner, including out of capital, as the Board may deem fit.</p> |
| Article 9   | <del>[intentionally deleted]Where the Company purchases for redemption of a redeemable share, purchases not made through the market or by tender shall be limited to a maximum price as may from time to time be determined by the Company in general meeting, either generally or with regard to specific purchases. If purchases are by tender, tenders shall be available to all Members alike.</del>   |
| Article 10  | Subject to the <del>Law Act</del> and without prejudice to Article 8, all or any of the special rights for the time being attached to the shares or any class of shares may, unless otherwise provided by the terms of issue of the shares of that class, from time to time (whether or not the Company is being wound up) be varied, modified or abrogated either with the consent in writing of the holders of not less than three-fourths <del>in nominal value</del> of <u>the voting rights of the Members issued shares</u> of that class or with the sanction of a special resolution passed at a separate general meeting of the holders of the shares of that class. To every such separate general meeting all the provisions of these Articles relating to general meetings of the Company shall, <i>mutatis mutandis</i> , apply, but so that:   |

| Article No. | Amended Articles of Association  |
|-------------|--|
|             | <p>(a) the necessary quorum (other than at an adjourned meeting) shall be two persons (or in the case of a Member being a corporation, its duly authorised representative) holding or representing by proxy not less than one-third <del>in nominal value</del> of the issued shares of that class and at any adjourned meeting of such holders, two holders present in person or (in the case of a Member being a corporation) its duly <del>authorized</del> <u>authorised</u> representative or by proxy (whatever the number of shares held by them) shall be a quorum; and</p> <p style="text-align: center;">...</p>   |
| Article 12  | <p>(1) Subject to the <del>Law</del> <u>Act</u>, these Articles, any direction that may be given by the Company in general meeting and, where applicable, the <u>Listing Rules</u> <del>rules of any Designated Stock Exchange</del> and without prejudice to any special rights or restrictions for the time being attached to any shares or any class of shares, the unissued shares of the Company (whether forming part of the original or any increased capital) shall be at the disposal of the Board, which may offer, allot, grant options over or otherwise dispose of them to such persons, at such times and for such consideration and upon such terms and conditions as the Board may in its absolute discretion determine but so that no shares shall be issued at a discount <u>to their nominal value</u>. Neither the Company nor the Board shall be obliged, when making or granting any allotment of, offer of, option over or disposal of shares, to make, or make available, any such allotment, offer, option or shares to Members or others with registered addresses in any particular territory or territories being a territory or territories where, in the absence of a registration statement or other special formalities, this would or might, in the opinion of the Board, be unlawful or impracticable. Members affected as a result of the foregoing sentence shall not be, or be deemed to be, a separate class of <del>m</del><u>Members</u> for any purpose whatsoever.</p> |
| Article 13  | <p>The Company may in connection with the issue of any shares exercise all powers of paying commission and brokerage conferred or permitted by the <del>Law</del> <u>Act</u>. Subject to the <del>Law</del> <u>Act</u>, the commission may be satisfied by the payment of cash or by the allotment of fully or partly paid shares or partly in one and partly in the other.</p>  |

| Article No. | Amended Articles of Association   |
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| Article 15  | Subject to the <del>Law Act</del> and these Articles, the Board may at any time after the allotment of shares but before any person has been entered in the Register as the holder, recognise a renunciation thereof by the allottee in favour of some other person and may accord to any allottee of a share a right to effect such renunciation upon and subject to such terms and conditions as the Board considers fit to impose.   |
| Article 16  | Every share certificate shall be issued under the Seal or a facsimile thereof or with the Seal printed thereon and shall specify the number and class and distinguishing number (if any) of the shares to which it relates, and the amount paid up thereon and may otherwise be in such form as the Directors may from time to time determine. <u>The seal of the Company may only be affixed or imprinted to a share certificate with the authority of the Directors, or be executed under the signature of appropriate officials with statutory authority, unless otherwise determined by the Directors.</u> No certificate shall be issued representing shares of more than one class. The Board may by resolution determine, either generally or in any particular case or cases, that any signatures on any such certificates (or certificates in respect of other securities) need not be autographic but may be affixed to such certificates by some mechanical means or may be printed thereon. |
| Article 17  | <p style="text-align: center;">...</p> <p>(2) Where a share stands in the names of two or more persons, the person first named in the Registrar shall as regards service of <del>n</del>Notices and, subject to the provisions of these Articles, all or any other matters connected with the Company, except the transfer of the shares, be deemed the sole holder thereof.</p>  |
| Article 19  | Share certificates shall be issued within the relevant time limit as prescribed by the <del>Law Act</del> or as the Designated Stock Exchange may from time to time determine, whichever is the shorter, after allotment or, except in the case of a transfer which the Company is for the time being entitled to refuse to register and does not register, after lodgment of a transfer with the Company.  |



| Article No. | Amended Articles of Association   |
|-------------|---|
| Article 22  | <p>The Company shall have a first and paramount lien on every share (not being a fully paid share) for all moneys (whether presently payable or not) called or payable at a fixed time in respect of that share. The Company shall also have a first and paramount lien on every share (not being a fully paid share) registered in the name of a Member (whether or not jointly with other Members) for all amounts of money presently payable by such Member or his estate to the Company whether the same shall have been incurred before or after notice to the Company of any equitable or other interest of any person other than such <del>m</del>Member, and whether the period for the payment or discharge of the same shall have actually arrived or not, and notwithstanding that the same are joint debts or liabilities of such Member or his estate and any other person, whether a Member or not. The Company's lien on a share shall extend to all dividends or other moneys payable thereon or in respect thereof. The Board may at any time, generally or in any particular case, waive any lien that has arisen or declare any share exempt in whole or in part, from the provisions of this Article.</p> |
| Article 23  | <p>Subject to these Articles, the Company may sell in such manner as the Board determines 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, or the liability or engagement in respect of which such lien exists is liable to be presently fulfilled or discharged nor until the expiration of fourteen (14) clear days after a <del>n</del>Notice in writing, stating and demanding payment of the sum presently payable, or specifying the liability or engagement and demanding fulfilment or discharge thereof and giving <del>n</del>Notice of the intention to sell in default, has been served on the registered holder for the time being of the share or the person entitled thereto by reason of his death or bankruptcy.</p>   |
| Article 25  | <p>Subject to these Articles and to the terms of allotment, the Board may from time to time make calls upon the Members in respect of any moneys unpaid on their shares (whether on account of the nominal value of the shares or by way of premium), and each Member shall (subject to being given at least fourteen (14) clear days' Notice specifying the time and place of payment) pay to the Company as required by such <del>n</del>Notice the amount called on his shares. A call may be extended, postponed or revoked in whole or in part as the Board determines but no Member shall be entitled to any such extension, postponement or revocation except as a matter of grace and favour.</p>   |

| Article No. | Amended Articles of Association  |
|-------------|--|
| Article 35  | When any share has been forfeited, <del>the</del> Notice of the forfeiture shall be served upon the person who was before forfeiture the holder of the share. No forfeiture shall be invalidated by any omission or neglect to give such Notice.   |
| Article 44  | The Register and branch register of Members, as the case may be, shall be open to inspection for at least two (2) hours during business hours by Members without charge or by any other person, upon a maximum payment of \$2.50 or such lesser sum specified by the Board, at the Office or such other place at which the Register is kept in accordance with the <del>Law</del> <u>Act</u> or, if appropriate, upon a maximum payment of \$1.00 or such lesser sum specified by the Board at the Registration Office. The Register including any overseas or local or other branch register of Members may, after notice has been given by advertisement in an appointed newspaper or any other newspapers in accordance with the requirements of any Designated Stock Exchange or by any <del>e</del> Electronic <del>the</del> Means in such manner as may be accepted by the Designated Stock Exchange to that effect, be closed at such times or for such periods not exceeding in the whole thirty (30) days in each year as the Board may determine and either generally or in respect of any class of shares. |
| Article 45  | <p><u>Subject to the Listing Rules, Notwithstanding</u> any other provision of these Articles the Company or the Directors may fix any date as the record date for:</p> <p>(a) determining the Members entitled to receive any dividend, distribution, allotment or issue <del>and such record date may be on, or at any time not more than thirty (30) days before or after, any date on which such dividend, distribution, allotment or issue is declared, paid or made;</del></p> <p>(b) determining the Members entitled to receive <del>the</del> Notice of and to vote at any general meeting of the Company.</p>  |
| Article 46  | <u>(1)</u> Subject to these Articles, any Member may transfer all or any of his shares by an instrument of transfer in the usual or common form or in a form prescribed by the Designated Stock Exchange or in any other form approved by the Board and may be under hand or, if the transferor or transferee is a clearing house or its nominee(s), by hand or by machine imprinted signature or by such other manner of execution as the Board may approve from time to time.  |

| Article No. | Amended Articles of Association   |
|-------------|---|
|             | <p>(2) <u>Notwithstanding the provisions of subparagraph (1) above, for so long as any shares are listed on the Designated Stock Exchange, titles to such listed shares may be evidenced and transferred in accordance with the laws applicable to and the Listing Rules that are or shall be applicable to such listed shares. The register of members of the Company in respect of its listed shares (whether the Register or a branch register) may be kept by recording the particulars required by Section 41 of the Act in a form otherwise than legible if such recording otherwise complies with the laws applicable to and the Listing Rules that are or shall be applicable to such listed shares.</u></p>  |
| Article 48  | <p style="text-align: center;">...</p> <p>(4) Unless the Board otherwise agrees (which agreement may be on such terms and subject to such conditions as the Board in its absolute discretion may from time to time determine, and which agreement the Board shall, without giving any reason therefor, be entitled in its absolute discretion to give or withhold), no shares upon the Register shall be transferred to any branch register nor shall shares on any branch register be transferred to the Register or any other branch register and all transfers and other documents of title shall be lodged for registration, and registered, in the case of any shares on a branch register, at the relevant Registration Office, and, in the case of any shares on the Register, at the Office or such other place at which the Register is kept in accordance with the <del>Law</del> <u>Act</u>.</p> |
| Article 49  | <p style="text-align: center;">...</p> <p>(c) the instrument of transfer is lodged at the Office or such other place at which the Register is kept in accordance with the <del>Law</del> <u>Act</u> or the Registration Office (as the case may be) accompanied by the relevant share certificate(s) and such other evidence as the Board may reasonably require to show the right of the transferor to make the transfer (and, if the instrument of transfer is executed by some other person on his behalf, the authority of that person so to do); and</p> <p style="text-align: center;">...</p>  |
| Article 51  | <p>The registration of transfers of shares or of any class of shares may, after notice has been given <u>by announcement or by Electronic Communication or by advertisement in any newspapers or by any other means in accordance with the requirements of any Designated Stock Exchange to that effect be suspended at such times and for such periods (not exceeding in the whole thirty (30) days in any year) as the Board may determine. <u>The period of thirty (30) days may be extended for a further period or periods not exceeding thirty (30) days in respect of any year if approved by the Members by ordinary resolution.</u></u></p>  |

| Article No. | Amended Articles of Association  |
|-------------|--|
| Article 56  | <p>An annual general meeting of the Company shall be held in each <u>financial</u> year other than the <u>financial</u> year of the Company's adoption of these Articles and such annual general meeting must be held within six (6) months after the end of the Company's financial year (unless a longer period would not infringe the Listing Rules, if any).<del>(within a period of not more than fifteen (15) months after the holding of the last preceding annual general meeting or not more than eighteen (18) months after the date of adoption of these Articles, unless a longer period would not infringe the rules of the Designated Stock Exchange, if any)</del> at such time and place as may be determined by the Board.</p>  |
| Article 57  | <p>Each general meeting, other than an annual general meeting, shall be called an extraordinary general meeting. <del>General meetings may be held in any part of the world as may be determined by the Board. All general meetings (including an annual general meeting, any adjourned meeting or postponed meeting) may be held by way of a Physical Meeting in any part of the world and at one or more locations as provided in Article 61(3) or by way of a Hybrid Meeting or by way of a Virtual Meeting, as may be determined by the Board in its absolute discretion. Without prejudice to the provisions in Articles 61(3) to 61(9) and 64, a Physical Meeting of the Members or any class thereof may also be held by means of such telephone, electronic or other communication facilities which permit all persons participating in the meeting to communicate with each other simultaneously and instantaneously, and participation in such a meeting shall constitute presence in person at such meeting.</del></p>  |
| Article 58  | <p>The Board may whenever it thinks fit call extraordinary general meetings. Any one or more Member(s) holding at the date of deposit of the requisition not less than one-tenth of the paid up capital of the Company carrying the right of voting at general meetings of the Company, <u>on a one vote per share basis in the share capital of the Company</u>, shall at all times have the right, by written requisition to the Board or the Secretary of the Company, to require an extraordinary general meeting to be called by the Board for the transaction of any business <u>or resolution</u> specified in such requisition <u>and the foregoing Members shall be able to add resolutions to such meeting agenda</u>; and such meeting shall be held within two (2) months after the deposit of such requisition. If within twenty-one (21) days of such deposit the Board fails to proceed to convene such meeting the requisitionist(s) himself (themselves) may <u>convene a Physical Meeting at only one location which will be the Principal Meeting Place</u> <del>do so in the same manner</del>, and all reasonable expenses incurred by the requisitionist(s) as a result of the failure of the Board shall be reimbursed to the requisitionist(s) by the Company.</p> |

| Article No. | Amended Articles of Association  |
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| Article 59  | <p>(1) An annual general meeting <del>must shall</del> be called by Notice of not less than twenty-one (21) clear days <del>and not less than twenty (20) clear business days and any extraordinary general meeting at which the passing of a special resolution is to be considered shall be called by Notice of not less than twenty-one (21) clear days and not less than ten (10) clear business days.</del> All other <u>general meetings (including an extraordinary general meetings)</u> <del>may</del> <u>must</u> be called by Notice of not less than fourteen (14) clear days <del>and not less than ten (10) clear business days</del> but if permitted by the <del>rules of the Designated Stoek Exchange Listing Rules,</del> a general meeting may be called by shorter notice, subject to the <u>Law Act</u>, if it is so agreed:</p> <p style="text-align: center;">...</p> <p>(b) in the case of any other meeting, by a majority in number of the Members having the right to attend and vote at the meeting, being a majority together <u>representing holding</u> not less than ninety-five per cent. (95%) of the <u>total voting rights at the meeting of all the Members in nominal value of the issued shares giving that right.</u></p> <p>(2) The <del>n</del>Notice shall specify <u>(a) the time and date place of the meeting, (b) if the general meeting is to be Physical Meeting or Hybrid Meeting, the place of the meeting and if there is more than one Meeting Location as determined by the Board pursuant to Article 61(3), the principle place of the meeting (the “Principal Meeting Place”), (c) if the general meeting is to be Hybrid Meeting or Virtual Meeting, the Notice shall include a statement to that effect and with details of the Electronic Facilities for attendance and participation by Electronic Means at the meeting (which Electronic Facilities may vary from time to time and from meeting to meeting as the Board, in its sole discretion, may see fit) or where such details will be made available by the Company prior to the meeting,</u> and <u>(d) particulars of resolutions to be considered at the meeting and, in case of special business, the general nature of the business.</u> The <del>n</del>Notice convening an annual general meeting shall specify the meeting as such. Notice of every general meeting shall be given to all Members other than to such Members as, under the provisions of these Articles or the terms of issue of the shares they hold, are not entitled to receive such <del>n</del>Notice from the Company, to all persons entitled to a share in consequence of the death or bankruptcy or winding-up of a Member and to each of the Directors and the Auditors.</p> |
| Article 61  | <p style="text-align: center;">...</p> <p>(1) (d) appointment of Auditors (where special notice of the intention for such appointment is not required by the <u>Law Act</u>) and other officers;</p>   |

| Article No. | Amended Articles of Association  |
|-------------|--|
|             | <p>(2) No business other than the appointment of a chairman of a meeting shall be transacted at any general meeting unless a quorum is present at the commencement of the business. Two (2) Members entitled to vote and present in person or by proxy or, <u>for quorum purposes only, two persons appointed by the clearing house as (in the case of a Member being a corporation) by its duly authorised representative or proxy shall form a quorum for all purposes.</u></p> <p>(3) <u>The Board may, at its absolute discretion, arrange for persons entitled to attend a general meeting to do so by simultaneous attendance and participation by means of Electronic Facilities at such location or locations (“Meeting Location(s)”) determined by the Board at its absolute discretion. Any Member or any proxy attending and participating in such way or any Member or proxy attending and participating in a Hybrid Meeting or Virtual Meeting by means of Electronic Facilities is deemed to be present at and shall be counted in the quorum of the meeting.</u></p> <p>(4) <u>All general meetings are subject to the following and, where appropriate, all references to a “Member” or “Members” in this subparagraph (4) shall include a proxy or proxies respectively:</u></p> <p>(a) <u>where a Member is attending a Meeting Location and/or in the case of a Hybrid Meeting, the meeting shall be treated as having commenced if it has commenced at the Principal Meeting Place;</u></p> <p>(b) <u>Members present in person or by proxy at a Meeting Location and/or Members attending and participating in a Hybrid Meeting or Virtual Meeting by means of Electronic Facilities shall be counted in the quorum for and entitled to vote at the meeting in question, and that meeting shall be duly constituted and its proceedings valid provided that the chairman of the meeting is satisfied that adequate Electronic Facilities are available throughout the meeting to ensure that Members at all Meeting Locations and Members participating in a Hybrid Meeting or Virtual Meeting by means of Electronic Facilities are able to participate in the business for which the meeting has been convened;</u></p> |

| Article No. | Amended Articles of Association  |
|-------------|--|
|             | <p>(c) <u>where Members attend a meeting by being present at one of the Meeting Locations and/or where Members participating in a Hybrid Meeting or Virtual Meeting by means of Electronic Facilities, a failure (for any reason) of the Electronic Facilities or Electronic Communication equipment, or any other failure in the arrangements for enabling those in a Meeting Location other than the Principal Meeting Place to participate in the business for which the meeting has been convened or in the case of a Hybrid Meeting or Virtual Meeting, the inability of one or more Members or proxies to access, or continue to access, the Electronic Facilities shall not affect the validity of the meeting or the resolutions passed, or any business conducted there or any action taken pursuant to such business provided that there is a quorum present throughout the meeting; and</u></p> <p>(d) <u>if any of the Meeting Locations is outside the jurisdiction of the Principal Meeting Place and/or in the case of a Hybrid Meeting, the provisions of these Articles concerning the service and giving of Notice for the meeting, and the time for lodging proxies, shall apply by reference to the Principal Meeting Place; and in the case of a Virtual Meeting, the time for lodging proxies shall be as stated in the Notice of the meeting.</u></p> <p>(5) <u>The Board and, at any general meeting, the chairman of the meeting may from time to time make arrangements for managing attendance and/or participation and/or voting at the Principal Meeting Place, any Meeting Location(s) and/or participation in a Hybrid Meeting or Virtual Meeting by Electronic Means (whether involving the issue of tickets or some other means of identification, passcode, seat reservation, electronic voting or otherwise) as it shall in its absolute discretion consider appropriate, and may from time to time change any such arrangements, provided that a Member who, pursuant to such arrangements, is not entitled to attend, in person or by proxy, at any Meeting Location shall be entitled so to attend at one of the other Meeting Locations (if provided); and the entitlement of any Member so to attend the meeting or adjourned meeting or postponed meeting at such Meeting Location or Meeting Locations shall be subject to any such arrangement as may be for the time being in force and by the Notice of meeting or adjourned meeting or postponed meeting stated to apply to the meeting.</u></p> |

| Article No. | Amended Articles of Association  |
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|             | <p data-bbox="470 314 1173 346"><u>(6) If it appears to the chairman of the general meeting that:</u></p> <p data-bbox="523 395 1359 623"><u>(a) the Electronic Facilities at the Principal Meeting Place or at such other Meeting Location(s) at which the meeting may be attended have become inadequate for the purposes referred to in Article 61(3) or are otherwise not sufficient to allow the meeting to be conducted substantially in accordance with the provisions set out in the Notice of the meeting; or</u></p> <p data-bbox="523 672 1359 783"><u>(b) in the case of a Hybrid Meeting or Virtual Meeting, Electronic Facilities being made available by the Company are or have become inadequate; or</u></p> <p data-bbox="523 832 1359 942"><u>(c) it is not possible to ascertain the views of those present or to give all persons entitled to do so a reasonable opportunity to communicate and/or vote at the meeting; or</u></p> <p data-bbox="523 991 1359 1102"><u>(d) there is violence or the threat of violence, unruly behaviour or other disruption occurring at the meeting or it is not possible to secure the proper and orderly conduct of the meeting.</u></p> <p data-bbox="523 1151 1359 1464"><u>then, without prejudice to any other power which the chairman of the meeting may have under these Articles or at common law, the chairman may, at his/her absolute discretion, without the consent of those present at the meeting, and before or after the meeting has started and irrespective of whether a quorum is present, interrupt or adjourn the meeting (including adjournment for indefinite period). All business conducted at the meeting up to the time of such adjournment shall be valid.</u></p> |



| Article No. | Amended Articles of Association   |
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|             | <p data-bbox="470 308 1359 904"><u>(7) The Board and, at any general meeting, the chairman of the meeting may make any arrangement and impose any requirement or restriction the Board or the chairman of the meeting, as the case may be, considers appropriate to ensure the security and orderly conduct of a meeting (including, without limitation, requirements for evidence of identity to be produced by those attending the meeting, the searching of their personal property and the restriction of items that may be taken into the meeting place, determining the number and frequency of and the time allowed for questions that may be raised at a meeting). Members shall also comply with all requirements or restrictions imposed by the owner of the premises at which the meeting is held. Any decision made under this Article shall be final and conclusive and a person who refuses to comply with any such arrangements, requirements or restrictions may be refused entry to the meeting or ejected (physically or electronically) from the meeting.</u></p> <p data-bbox="470 946 1359 1713"><u>(8) If, after the sending of Notice of a general meeting but before the meeting is held, or after the adjournment of a meeting but before the adjourned meeting is held (whether or not Notice of the adjourned meeting is required), the Board, in its absolute discretion, considers that it is inappropriate, impracticable, unreasonable or undesirable for any reason to hold the general meeting on the date or at the time or place or by means of Electronic Facilities specified in the Notice calling the meeting, it may (a) change or postpone the meeting to another date, time and/or place and/or (b) change the Electronic Facilities and/or form of the meeting (including, without limitation, a Physical Meeting or a Hybrid Meeting or a Virtual Meeting), without approval of the Members. Without prejudice to the generality of the foregoing, the Board shall have the power to provide in every Notice calling a general meeting the circumstances in which such a postponement or change of the relevant general meeting may occur automatically without further notice, including without limitation where a number 8 or higher typhoon signal, “extreme conditions” caused by a super typhoon or black rainstorm warning or other similar event is in force at any time on the day of the meeting. This Article shall be subject to the following:</u></p> |

| Article No. | Amended Articles of Association  |
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|             | <p>(a) <u>when a meeting is so postponed, the Company shall endeavour to post a Notice of such postponement on the Company’s website or the website of the Designated Stock Exchange as soon as reasonably practicable (provided that failure to post such a Notice shall not affect the automatic postponement of such meeting);</u></p> <p>(b) <u>when only the form of the meeting or Electronic Facilities specified in the Notice are changed, the Board shall notify the Members of details of such change in such manner as the Board may determine.</u></p> <p>(c) <u>when a meeting is postponed or changed in accordance with this Article, subject to and without prejudice to Article 64, unless already specified in the original Notice of the meeting or included in the notice posted on the Company’s website or the website of the Designated Stock Exchange above, the Board shall fix the date, time, place (if applicable) and Electronic Facilities (if applicable) for the postponed or changed meeting, and shall notify the Members of such details in such manner as the Directors may determine; further all proxy forms shall be valid (unless revoked or replaced by a new proxy) if they are received as required by these Articles not less than 48 hours before the time of the postponed meeting; and</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> <p>(9) <u>All persons seeking to attend and participate in a Hybrid Meeting or Virtual Meeting shall be responsible for maintaining adequate facilities to enable themselves to do so. Subject to Article 61(6), any inability of a person or persons to attend or participate in a general meeting by way of Electronic Facilities shall not invalidate the proceedings of and/or resolutions passed at that meeting.</u></p> |

| Article No. | Amended Articles of Association   |
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| Article 62  | <p>If within thirty (30) minutes (or such longer time not exceeding one hour as the chairman of the meeting may determine to wait) after the time appointed for 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 the same day in the next week at the same time and <del>place or to such time and place as the Board may</del> <u>(where applicable) same place(s) or to such time and (where applicable) such place(s) and in such form and manner referred to in Article 57 as the chairman of the meeting (or in default, the Board) may absolutely</u> determine. If at such adjourned meeting a quorum is not present within half an hour from the time appointed for holding the meeting, the meeting shall be dissolved.</p>  |
| Article 63  | <p>(1) The chairman of the Company shall preside as chairman at every general meeting. If at any meeting the chairman, is not present within fifteen (15) minutes after the time appointed for holding the meeting, or is not willing to act as chairman, the Directors present shall choose one of their number to act, or if one Director only is present he shall preside as chairman if willing to act. If no Director is present, or if each of the Directors present declines to take the chair, or if the chairman chosen shall retire from the chair, the Members present in person or <del>(in the case of a Member being a corporation) by its duly authorised representative or</del> by proxy and entitled to vote shall elect one of their number to be chairman <u>of the meeting.</u></p> <p>(2) <u>If the chairman of a general meeting is participating in the general meeting using Electronic Facilities and becomes unable to participate in the general meeting using such Electronic Facilities, another person (determined in accordance with Article 63(1) above) shall preside as chairman of the meeting unless and until the original chairman of the meeting is able to participate in the general meeting using the Electronic Facilities.</u></p> |

| Article No. | Amended Articles of Association  |
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| Article 64  | <p><u>Subject to Article 61(6), the chairman of the meeting may, with the consent of any meeting at which a quorum is present (and shall if so directed by the meeting), adjourn the meeting from time to time (or indefinitely) and/or from place to place(s) as the meeting shall determine and/or from one form to another (e.g. a Physical Meeting to/from a Hybrid Meeting to/from a Virtual Meeting) as the meeting shall determine, but no business shall be transacted at any adjourned meeting other than the business which might lawfully have been transacted at the meeting had the adjournment not taken place. When a meeting is adjourned for fourteen (14) days or more, at least seven (7) clear days' notice of the adjourned meeting shall be given specifying the details set out in Article 59(2) time and place of the adjourned meeting but it shall not be necessary to specify in such notice the nature of the business to be transacted at the adjourned meeting and the general nature of the business to be transacted. Save as aforesaid, it shall be unnecessary to give notice of an adjournment.</u></p>   |
| Article 66  | <p>(1) Subject to any special rights or restrictions as to voting for the time being attached to any shares by or in accordance with these Articles, at any general meeting on a poll every Member present in person or by proxy <del>or, in the case of a Member being a corporation, by its duly authorised representative</del> shall have one vote for every fully paid share of which he is the holder but so that no amount paid up or credited as paid up on a share in advance of calls or instalments is treated for the foregoing purposes as paid up on the share. A resolution put to the vote of a meeting shall be decided by way of a poll save that <u>in case of a Physical Meeting, the chairman of the meeting may in good faith, allow a resolution which relates purely to a procedural or administrative matter to be voted on by a show of hands in which case every Member present in person (or being a corporation, is present by a duly authorized representative), or by proxy(ies) shall have one vote provided that where more than one proxy is appointed by a Member which is a clearing house (or its nominee(s)), each such proxy shall have one vote on a show of hands. For purposes of this Article, procedural and administrative matters are those that (i) are not on the agenda of the general meeting or in any supplementary circular that may be issued by the Company to its Members; and (ii) relate to the chairman's duties to maintain the orderly conduct of the meeting and/or allow the business of the meeting to be properly and effectively dealt with, whilst allowing all Members a reasonable opportunity to express their views. <u>Votes (whether on a show of hands or by way of poll) may be cast by such means, electronic or otherwise, as the Directors or the chairman of the meeting may determine.</u></u></p> |

| Article No. | Amended Articles of Association  |
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|             | <p>(2) <u>In case of a Physical Meeting</u> <del>Where</del> 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>(a) by at least three Members present in person <del>or in the case of a Member being a corporation by its duly authorised representative</del> or by proxy for the time being entitled to vote at the meeting; or</p> <p>(b) by a Member or Members present in person <del>or in the case of a Member being a corporation by its duly authorised representative</del> or by proxy and representing not less than one-tenth of the total voting rights, <u>on a one vote per share basis</u>, of all Members having the right to vote at the meeting; or</p> <p>(c) by a Member or Members present in person <del>or in the case of a Member being a corporation by its duly authorised representative</del> 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>A demand by a person as proxy for a Member <del>or in the case of a Member being a corporation by its duly authorised representative</del> shall be deemed to be the same as a demand by the Member.</p> |
| Article 67  | <p>Where a resolution is voted on by a show of hands, a declaration by the chairman that a resolution has been carried, or carried unanimously, or by a particular majority, or not carried by a particular majority, or lost, and an entry to that effect made in the minute book of the Company, shall be conclusive evidence of the facts without proof of the number or proportion of the votes recorded for or against the resolution. The result of the poll shall be deemed to be the resolution of the meeting. The Company shall only be required to disclose the voting figures on a poll if such disclosure is required by <u>the Listing Rules</u> <del>the rules of the Designated Stock Exchange</del>.</p>  |

| Article No. | Amended Articles of Association   |
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| Article 70  | All questions submitted to a meeting shall be decided by a simple majority of votes except where a greater majority is required by these Articles or by the <del>Law Act</del> . In the case of an equality of votes, the chairman of such meeting shall be entitled to a second or casting vote in addition to any other vote he may have.   |
| Article 72  | <p>(1) A Member who is a patient for any purpose relating to mental health or in respect of whom an order has been made by any court having jurisdiction for the protection or management of the affairs of persons incapable of managing their own affairs may vote, by his receiver, committee, <i>curator bonis</i> or other person in the nature of a receiver, committee or <i>curator bonis</i> appointed by such court, and such receiver, committee, <i>curator bonis</i> or other person may vote by proxy, and may otherwise act and be treated as if he were the registered holder of such shares for the purposes of general meetings, provided that such evidence as the Board may require of the authority of the person claiming to vote shall have been deposited at the Office, head office or Registration Office, as appropriate, not less than forty-eight (48) hours before the time appointed for holding the meeting, or adjourned meeting, <u>or postponed meeting</u>, as the case may be.</p> <p>(2) Any person entitled under Article 53 to be registered as the holder of any shares 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 forty-eight (48) hours at least before the time of the holding of the meeting or adjourned meeting <u>or postponed meeting</u>, as the case may be, at which he proposes to vote, he shall satisfy the Board of his entitlement to such shares, or the Board shall have previously admitted his right to vote at such meeting in respect thereof.</p> <p>(3) <u>All Members must have the right to: (a) speak at a general meeting; and (b) vote at a general meeting except where a Member is required, by the Listing Rules, to abstain from voting to approve the matter under consideration.</u></p> |

| Article No. | Amended Articles of Association   |
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| Article 73  | <p style="text-align: center;">...</p> <p>(2) Where the Company has knowledge that any Member is, under the <u>Listing Rules of the Designated Stock Exchange</u>, required to abstain from voting on any particular resolution of the Company or restricted to voting only for or only against any particular resolution of the Company, any votes cast by or on behalf of such Member in contravention of such requirement or restriction shall not be counted.</p>   |
| Article 74  | <p style="text-align: center;">...</p> <p>the objection or error shall not vitiate the decision of the meeting or adjourned meeting or postponed meeting on any resolution unless the same is raised or pointed out at the meeting or, as the case may be, the adjourned meeting or postponed meeting at which the vote objected to is given or tendered or at which the error occurs. Any objection or error shall be referred to the chairman of the meeting and shall only vitiate the decision of the meeting on any resolution if the chairman decides that the same may have affected the decision of the meeting. The decision of the chairman on such matters shall be final and conclusive.</p>  |
| Article 75  | <p>Any Member entitled to attend and vote at a meeting of the Company shall be entitled to appoint another person as his proxy to attend and vote instead of him. A Member who is the holder of two or more shares may appoint more than one proxy to represent him and vote on his behalf at a general meeting of the Company or at a class meeting. A proxy need not be a Member, and that every Member being a corporation shall be entitled to appoint a representative to attend and vote at any general meeting of the Company and, where a corporation is so represented, it shall be treated as being present at any meeting in person. A corporation may execute a form of proxy under the hand of a duly authorised officer. In addition, a proxy or proxies representing either a Member who is an individual or a Member which is a corporation shall be entitled to exercise the same powers on behalf of the Member which he or they represent as such Member could exercise.</p> |

| Article No. | Amended Articles of Association   |
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| Article 77  | <p>(1) <u>The Company may, at its absolute discretion, provide an electronic address for the receipt of any document or information relating to proxies for a general meeting (including any instrument of proxy or invitation to appoint a proxy, any document necessary to show the validity of, or otherwise relating to, an appointment of proxy (whether or not required under these Articles) and notice of termination of the authority of a proxy). If such an electronic address is provided, the Company shall be deemed to have agreed that any such document or information (relating to proxies as aforesaid) may be sent by Electronic Means to that address, subject as hereafter provided and subject to any other limitations or conditions specified by the Company when providing the address. Without limitation, the Company may from time to time determine that any such electronic address may be used generally for such matters or specifically for particular meetings or purposes and, if so, the Company may provide different electronic addresses for different purposes. The Company may also impose any conditions on the transmission of and its receipt of such Electronic Communications including, for the avoidance of doubt, imposing any security or encryption arrangements as may be specified by the Company. If any document or information required to be sent to the Company under this Article is sent to the Company by Electronic Means, such document or information is not treated as validly delivered to or deposited with the Company if the same is not received by the Company at its designated electronic address provided in accordance with this Article or if no electronic address is so designated by the Company for the receipt of such document or information.</u></p> |



| Article No. | Amended Articles of Association   |
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|             | <p>(2) <u>The instrument appointing a proxy and (if required by the Board) the power of attorney or other authority (if any) under which it is signed, or a certified copy of such power or authority, shall be delivered to such place or one of such places (if any) as may be specified for that purpose in or by way of note to or in any document accompanying the Notice convening the meeting (or, if no place is so specified at the Registration Office or the Office, as may be appropriate), or if the Company has provided an electronic address in accordance with the preceding paragraph, shall be received at the electronic address specified, not less than forty-eight (48) hours before the time appointed for holding the meeting or adjourned meeting or postponed meeting at which the person named in the instrument proposes to vote. No instrument appointing a proxy shall be valid after the expiration of twelve (12) months from the date named in it as the date of its execution, except at an adjourned meeting or postponed meeting in cases where the meeting was originally held within twelve (12) months from such date. Delivery of an instrument appointing a proxy shall not preclude a Member from attending and voting in person at the meeting convened and in such event, the instrument appointing a proxy shall be deemed to be revoked.</u></p> |
| Article 78  | <p>Instruments of proxy shall be in any common form or in such other form as the Board may approve (provided that this shall not preclude the use of the two-way form) and the Board may, if it thinks fit, send out with the Notice of any meeting forms of instrument of proxy for use at the meeting. The instrument of proxy shall be deemed to confer authority to vote on any amendment of a resolution put to the meeting for which it is given as the proxy thinks fit. The instrument of proxy shall, unless the contrary is stated therein, be valid as well for any adjournment or postponement of the meeting as for the meeting to which it relates. <u>The Board may decide, either generally or in any particular case, to treat a proxy appointment as valid notwithstanding that the appointment or any of the information required under these Articles has not been received in accordance with the requirements of these Articles. Subject to aforesaid, if the proxy appointment and any of the information required under these Articles is not received in the manner set out in these Articles, the appointee shall not be entitled to vote in respect of the shares in question.</u></p>   |

| Article No. | Amended Articles of Association  |
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| Article 79  | <p>A vote given in accordance with the terms of an instrument of proxy shall be valid notwithstanding the previous death or insanity of the principal, or revocation of the instrument of proxy or of the authority under which it was executed, provided that no intimation in writing of such death, insanity or revocation shall have been received by the Company at the Office or the Registration Office (or such other place as may be specified for the delivery of instruments of proxy in the <del>n</del>Notice convening the meeting or other document sent therewith) two (2) hours at least before the commencement of the meeting or adjourned meeting <u>or postponed meeting</u>, at which the instrument of proxy is used.</p>   |
| Article 81  | <p style="text-align: center;">...</p> <p>(2) If a clearing house (or its nominee(s)), being a corporation, is a Member, it may authorise such persons as it thinks fit to act as its representatives at any meeting of the Company or at any meeting of any class of Members provided that, if more than one person is so authorised, the authorisation shall specify the number and class of shares in respect of which each such representative is so authorised. Each person so authorised under the provisions of this Article shall be deemed to have been duly authorised without further evidence of the facts and be entitled to exercise the same rights and powers on behalf of the clearing house (or its nominee(s)) as if such person was the registered holder of the shares of the Company held by the clearing house (or its nominee(s)) including <u>the right to speak and vote and</u>, where a show of hands is allowed, the right to vote individually on a show of hands.</p> |
| Article 82  | <p>A resolution in writing signed (in such manner as to indicate, expressly or impliedly, unconditional approval) by or on behalf of all persons for the time being entitled to receive <del>n</del>Notice of and to attend and vote at general meetings of the Company shall, for the purposes of these Articles, be treated as a resolution duly passed at a general meeting of the Company and, where relevant, as a special resolution so passed. Any such resolution 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, and where the resolution states a date as being the date of his signature thereof by any Member the statement shall be prima facie evidence that it was signed by him on that date. Such a resolution may consist of several documents in the like form, each signed by one or more relevant Members.</p>   |

| Article No. | Amended Articles of Association   |
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| Article 83  | <p style="text-align: center;">...</p> <p>(2) Subject to the Articles and the <del>Law</del> <u>Act</u>, the Company may by ordinary resolution elect any person to be a Director either to fill a casual vacancy on the Board, or as an addition to the existing Board.</p> <p>(3) The Directors shall have the power from time to time and at any time to appoint any person as a Director either to fill a casual vacancy on the Board or as an addition to the existing Board. Any Director <u>so</u> appointed <del>by the Board to fill a casual vacancy shall hold office until the first general meeting of Members after his appointment and be subject to re-election at such meeting and any Director appointed by the Board as an addition to the existing Board shall hold office only</del> until the next following annual general meeting of the Company and shall then be eligible for re-election.</p> <p>(4) Neither a Director nor an alternate Director shall be required to hold any shares of the Company by way of qualification and a Director or alternate Director (as the case may be) who is not a Member shall be entitled to receive <del>n</del><u>Notice</u> of and to attend and speak at any general meeting of the Company and of all classes of shares of the Company.</p> <p style="text-align: center;">...</p> <p>(6) A vacancy on the Board created by the removal of a Director under the provisions of subparagraph (5) above may be filled by the election or appointment by ordinary resolution <u>of</u> the Members at the meeting at which such Director is removed.</p> <p style="text-align: center;">...</p> |

| Article No. | Amended Articles of Association  |
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| Article 90  | <p>An alternate Director shall only be a Director for the purposes of the <del>Law Act</del> and shall only be subject to the provisions of the <del>Law Act</del> insofar as they relate to the duties and obligations of a Director when performing the functions of the Director for whom he is appointed in the alternative and shall alone be responsible to the Company for his acts and defaults and shall not be deemed to be the agent of or for the Director appointing him. An alternate Director shall be entitled to contract and be interested in and benefit from contracts or arrangements or transactions and to be repaid expenses and to be indemnified by the Company to the same extent <i>mutatis mutandis</i> as if he were a Director but he shall not be entitled to receive from the Company any fee in his capacity as an alternate Director except only such part, if any, of the remuneration otherwise payable to his appointor as such appointor may by Notice to the Company from time to time direct.</p> |
| Article 98  | <p>Subject to the <del>Law Act</del> and to these Articles, no Director or proposed or intending Director shall be disqualified by his office from contracting with the Company, either with regard to his tenure of any office or place of profit or as vendor, purchaser or in any other manner whatsoever, nor shall any such contract or any other contract or arrangement in which any Director is in any way interested be liable to be avoided, nor shall any Director so contracting or being so interested be liable to account to the Company or the Members for any remuneration, profit or other benefits realised by any such contract or arrangement by reason of such Director holding that office or of the fiduciary relationship thereby established provided that such Director shall disclose the nature of his interest in any contract or arrangement in which he is interested in accordance with Article 99 herein.</p>  |
| Article 100 | <p>(1) 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 <u>close</u> associates is materially interested, but this prohibition shall not apply to any of the following matters namely:</p> <p style="padding-left: 40px;">(i) <u>the giving of any security or indemnity either:</u></p> <p style="padding-left: 80px;">(a) <u>to the Director or his close associate(s) in respect of money lent or obligations incurred or undertaken by him or any of them at the request of or for the benefit of the Company or any of its subsidiaries; or</u></p>  |

| Article No. | Amended Articles of Association   |
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|             | <p><u>(b) to a third party in respect of a debt or obligation of the Company or any of its subsidiaries for which the Director or his close associate(s) has himself/themselves assumed responsibility in whole or in part and whether alone or jointly under a guarantee or indemnity or by the giving of security;</u></p> <p><u>(ii) any proposal concerning an offer of shares or debentures or other securities of or by the Company or any other company which the Company may promote or be interested in for subscription or purchase where the Director or his close associate(s) is/are or is/are to be interested as a participant in the underwriting or sub-underwriting of the offer;</u></p> <p><u>(iii) any proposal or arrangement concerning the benefit of employees of the Company or its subsidiaries including:</u></p> <p><u>(a) the adoption, modification or operation of any employees' share scheme or any share incentive or share option scheme under which the Director or his close associate(s) may benefit;</u><br/><u>or</u></p> <p><u>(b) the adoption, modification or operation of a pension fund or retirement, death or disability benefits scheme which relates to the Director, his close associate(s) and employee(s) of the Company or any of its subsidiaries and does not provide in respect of any Director, or his close associate(s), as such any privilege or advantage not generally accorded to the class of persons to which such scheme or fund relates;</u></p> <p><u>(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.</u></p> <p style="text-align: center;">...</p> |

| Article No. | Amended Articles of Association   |
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|             | <p><del>(i) any contract or arrangement for the giving to such Director or his associate(s) any security or indemnity in respect of money lent by him or any of his associate(s) or obligations incurred or undertaken by him or any of his associate(s) at the request of or for the benefit of the Company or any of its subsidiaries;</del></p> <p><del>(ii) any contract or arrangement for the giving of any security or indemnity 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 himself/themselves assumed responsibility in whole or in part whether alone or jointly under a guarantee or indemnity or by the giving of security;</del></p> <p><del>(iii) any contract or arrangement 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;</del></p> <p><del>(iv) 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; or</del></p> <p><del>(v) any proposal or arrangement concerning the adoption, modification or operation of a share option scheme, a pension fund or retirement, death or disability benefits scheme or other arrangement which relates both to Directors or his associate(s) and to employees of the Company or of any of its subsidiaries and does not provide in respect of any Director, or his associate(s), as such any privilege or advantage not accorded generally to the class of persons to which such scheme or fund relates.</del></p> <p style="text-align: center;">...</p> |

| Article No. | Amended Articles of Association   |
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| Article 101 | <p style="text-align: center;">...</p> <p>(3) (c) to resolve that the Company be deregistered in the Cayman Islands and continued in a named jurisdiction outside the Cayman Islands subject to the provisions of the <u>Law Act</u>.</p> <p>(4) <del>Except as would, if the Company were a company incorporated in Hong Kong, be permitted by Section 157H of the Companies Ordinance (Chapter 32 of the Laws of Hong Kong) as in force at the date of adoption of these Articles, and except as permitted under the Law, †The Company shall not <u>make a loan</u> directly or indirectly <u>to a Director or his close associate(s)</u> if and to the extent it would be prohibited by the <u>Companies Ordinance (Chapter 622 of the laws of Hong Kong) as if the Company were a company incorporated in Hong Kong.‡</u></del></p> <p><del>(i) make a loan to a Director or a director of any holding company of the Company or to any of their respective associates (as defined by the rules, where applicable, of the Designated Stock Exchange);</del></p> <p><del>(ii) enter into any guarantee or provide any security in connection with a loan made by any person to a Director or such a director; or</del></p> <p><del>(iii) if any one or more of the Directors hold (jointly or severally or directly or indirectly) a controlling interest in another company, make a loan to that other company or enter into any guarantee or provide any security in connection with a loan made by any person to that other company.</del></p> <p style="text-align: center;">...</p> |
| Article 107 | <p>The Board may exercise all the powers of the Company to raise or borrow money and to mortgage or charge all or any part of the undertaking, property and assets (present and future) and uncalled capital of the Company and, subject to the <u>Law Act</u>, to issue debentures, bonds and other securities, whether outright or as collateral security for any debt, liability or obligation of the Company or of any third party.</p>   |

| Article No. | Amended Articles of Association   |
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| Article 110 | <p style="text-align: center;">...</p> <p>(2) The Board shall cause a proper register to be kept, in accordance with the provisions of the <del>Law Act</del>, of all charges specifically affecting the property of the Company and of any series of debentures issued by the Company and shall duly comply with the requirements of the <del>Law Act</del> in regard to the registration of charges and debentures therein specified and otherwise.</p>   |
| Article 111 | <p>The Board may meet for the despatch of business, adjourn <u>or postpone</u> and otherwise regulate its meetings as it considers appropriate. Questions arising at any meeting shall be determined by a majority of votes. In the case of any equality of votes the chairman of the meeting shall have an additional or casting vote.</p>   |
| Article 112 | <p>A meeting of the Board may be convened by the Secretary on request of a Director or by any Director. The Secretary shall convene a meeting of the Board <u>whenever he shall be required so to do by any Director</u>. Notice of a meeting of the Board shall be deemed to be duly given to a Director if it is given to such Director in writing or verbally (including in person or by telephone) or <u>by Electronic Means to an electronic address from time to time notified to the Company by such Director or (if the recipient consents to it being made available on a website</u> <del>via electronic mail</del> or by telephone or in such other manner as the Board may from time to time determine <del>whenever he shall be required so to do by any Director</del>.</p> |
| Article 113 | <p style="text-align: center;">...</p> <p>(2) Directors may participate in any meeting of the Board by means of a conference telephone, <u>electronic</u> or other communications equipment through which all persons participating in the meeting can communicate with each other simultaneously and instantaneously and, for the purpose of counting a quorum, such participation shall constitute presence at a meeting as if those participating were present in person.</p> <p style="text-align: center;">...</p>   |



| Article No. | Amended Articles of Association   |
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| Article 119 | <p>A resolution in writing signed by all the Directors except such as are temporarily unable to act through ill-health or disability, and all the alternate Directors, if appropriate, whose appointors are temporarily unable to act as aforesaid shall (provided that such number is sufficient to constitute a quorum and further provided that a copy of such resolution has been given or the contents thereof communicated to all the Directors for the time being entitled to receive notices of Board meetings in the same manner as notices of meetings are required to be given by these Articles) be as valid and effectual as if a resolution had been passed at a meeting of the Board duly convened and held. <u>A notification of consent to such resolution given by a Director in writing to the Board by any means (including by means of Electronic Communication) shall be deemed to be his/her signature to such resolution in writing for the purpose of this Article.</u> Such resolution may be contained in one document or in several documents in like form each signed by one or more of the Directors or alternate Directors and for this purpose a facsimile signature of a Director or an alternate Director shall be treated as valid. Notwithstanding the foregoing, a resolution in writing shall not be passed in lieu of a meeting of the Board for the purposes of considering any matter or business in which a substantial shareholder of the Company or a Director has a conflict of interest and the Board has determined that such conflict of interest to be material.</p> |
| Article 124 | <p>(1) The officers of the Company shall consist of a chairman, the Directors and Secretary and such additional officers (who may or may not be Directors) as the Board may from time to time determine, all of whom shall be deemed to be officers for the purposes of the <del>Law</del> <u>Act</u> and these Articles.</p> <p style="text-align: center;">...</p>  |
| Article 125 | <p style="text-align: center;">...</p> <p>(2) The Secretary shall attend all meetings of the Members and shall keep correct minutes of such meetings and enter the same in the proper books provided for the purpose. He shall perform such other duties as are prescribed by the <del>Law</del> <u>Act</u> or these Articles or as may be prescribed by the Board.</p> <p style="text-align: center;">...</p>  |
| Article 127 | <p>A provision of the <del>Law</del> <u>Act</u> or of these Articles requiring or authorising a thing to be done by or to a Director and the Secretary shall not be satisfied by its being done by or to the same person acting both as Director and as or in place of the Secretary.</p>   |

| Article No. | Amended Articles of Association  |
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| Article 128 | The Company shall cause to be kept in one or more books at its Office a Register of Directors and Officers in which there shall be entered the full names and addresses of the Directors and Officers and such other particulars as required by the <u>Law Act</u> or as the Directors may determine. The Company shall send to the Registrar of Companies in the Cayman Islands a copy of such register, and shall from time to time notify to the said Registrar of any change that takes place in relation to such Directors and Officers as required by the <u>Law Act</u> . |
| Article 133 | Subject to the <u>Law Act</u> , the Company in general meeting may from time to time declare dividends in any currency to be paid to the Members but no dividend shall be declared in excess of the amount recommended by the Board.   |
| Article 134 | Dividends may be declared and paid out of the profits of the Company, realised or unrealised, or from any reserve set aside from profits which the Directors determine is no longer needed. With the sanction of an ordinary resolution dividends may also be declared and paid out of share premium account or any other fund or account which can be authorised for this purpose in accordance with the <u>Law Act</u> .   |
| Article 143 | (1) The Board shall establish an account to be called the share premium account and shall carry to the credit of such account from time to time a sum equal to the amount or value of the premium paid on the issue of any share in the Company. Unless otherwise provided by the provisions of these Articles, the Board may apply the share premium account in any manner permitted by the <u>Law Act</u> . The Company shall at all times comply with the provisions of the <u>Law Act</u> in relation to the share premium account.<br><br>...                               |

| Article No. | Amended Articles of Association   |
|-------------|---|
| Article 144 | <p>(1) 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 a share premium account and capital redemption reserve and 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 paying up in full 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, a share premium account and any capital redemption 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.</p> <p>(2) <u>Notwithstanding any provisions in these Articles, the Board may resolve to capitalise all or any part of any amount for the time being standing to the credit of any reserve or fund (including a share premium account and the profit and loss account) whether or not the same is available for distribution by applying such sum in paying up unissued shares to be allotted to (i) employees (including directors) of the Company and/or its affiliates (meaning any individual, corporation, partnership, association, joint-stock company, trust, unincorporated association or other entity (other than the Company) that directly, or indirectly through one or more intermediaries, controls, is controlled by or is under common control with, the Company) upon exercise or vesting of any options or awards granted under any share incentive scheme or employee benefit scheme or other arrangement which relates to such persons that has been adopted or approved by the Members at a general meeting, or (ii) any trustee of any trust to whom shares are to be allotted and issued by the Company in connection with the operation of any share incentive scheme or employee benefit scheme or other arrangement which relates to such persons that has been adopted or approved by the Members at a general meeting.</u></p> |

| Article No. | Amended Articles of Association  |
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| Article 146 | The following provisions shall have effect to the extent that they are not prohibited by and are in compliance with the <u>Law Act</u> :<br><br>...  |
| Article 147 | The Board shall cause true accounts to be kept of the sums of money received and expended by the Company, and the matters in respect of which such receipt and expenditure take place, and of the property, assets, credits and liabilities of the Company and of all other matters required by the <u>Law Act</u> or necessary to give a true and fair view of the Company's affairs and to explain its transactions.   |
| Article 150 | Subject to due compliance with all applicable Statutes, rules and regulations, including, without limitation, the <u>Listing Rules</u> <del>rules of the Designated Stock Exchange</del> , and to obtaining all necessary consents, if any, required thereunder, the requirements of Article 149 shall be deemed satisfied in relation to any person by sending to the person in any manner not prohibited by the Statutes, summarised financial statements derived from the Company's annual accounts and the directors' report which shall be in the form and containing the information required by applicable laws and regulations, provided that any person who is otherwise entitled to the annual financial statements of the Company and the directors' report thereon may, if he so requires by notice in writing served on the Company, demand that the Company sends to him, in addition to summarised financial statements, a complete printed copy of the Company's annual financial statement and the directors' report thereon. |
| Article 151 | The requirement to send to a person referred to in Article 149 the documents referred to in that article or a summary financial report in accordance with Article 150 shall be deemed satisfied where, in accordance with all applicable Statutes, rules and regulations, including, without limitation, the <u>Listing Rules</u> <del>rules of the Designated Stock Exchange</del> , the Company publishes copies of the documents referred to in Article 149 and, if applicable, a summary financial report complying with Article 150, on the Company's computer network or in any other permitted manner (including by sending any form of e <u>E</u> lectronic e <u>C</u> ommunication), and that person has agreed or is deemed to have agreed to treat the publication or receipt of such documents in such manner as discharging the Company's obligation to send to him a copy of such documents.   |

| Article No. | Amended Articles of Association  |
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| Article 152 | <p>(1) At the annual general meeting or at a subsequent extraordinary general meeting in each year, the Members shall <u>by ordinary resolution</u> appoint an auditor to audit the accounts of the Company and such auditor shall hold office until the next annual general meeting. Such auditor may be a Member but no Director or officer or employee of the Company shall, during his continuance in office, be eligible to act as an auditor of the Company.</p> <p>(2) The Members may, at any general meeting convened and held in accordance with these Articles, by <del>ordinary</del><u>special</u> resolution remove the Auditor at any time before the expiration of his term of office and shall by ordinary resolution at that meeting appoint another Auditor in his stead for the remainder of his term.</p>   |
| Article 153 | Subject to the <del>Law</del> <u>Act</u> the accounts of the Company shall be audited at least once in every year.   |
| Article 154 | The remuneration of the Auditor shall be fixed by the Company <u>by ordinary resolution</u> in general meeting or in such manner as the Members may determine.   |
| Article 155 | <p><del>If the office of auditor becomes vacant by the resignation or death of the Auditor, or by his becoming incapable of acting by reason of illness or other disability at a time when his services are required, the Directors shall fill the vacancy and fix the remuneration of the Auditor so appointed. The Directors 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 Directors under this Article may be fixed by the Board. Subject to Article 152(2), an Auditor appointed under this Article shall hold office until the next following annual general meeting of the Company and shall then be subject to appointment by the Members under Article 152(1) at such remuneration to be determined by the Members under Article 154.</del></p> <p><u>The Directors 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 Directors under this Article may be fixed by the Board. Subject to Article 152(2), an Auditor appointed under this Article shall hold office until the next following annual general meeting of the Company and shall then be subject to appointment by the Members under Article 152(1) at such remuneration to be determined by the Members under Article 154.</u></p> |

| Article No. | Amended Articles of Association   |
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| Article 158 | <p>(1) Any Notice or document (including any “corporate communication” within the meaning ascribed thereto under the <u>Listing Rules</u> <del>rules of the Designated Stock Exchange</del>), whether or not, to be given or issued under these Articles from the Company <del>to a Member</del> shall be in writing or by cable, telex or facsimile transmission message or other form of electronic transmission or <u>Electronic eCommunication</u> and any such Notice and document may be <u>given served</u> or <u>issued delivered</u> by the <u>following means</u>: <del>Company on or to any Member either personally or by sending it through the post in a prepaid envelope addressed to such Member at his registered address as appearing in the Register or at any other address supplied by him to the Company for the purpose or, as the case may be, by transmitting it to any such address or transmitting it to any telex or facsimile transmission number or electronic number or address or website supplied by him to the Company for the giving of Notice to him or which the person transmitting the notice reasonably and bona fide believes at the relevant time will result in the Notice being duly received by the Member or may also be served by advertisement in appropriate newspapers in accordance with the requirements of the Designated Stock Exchange or, to the extent permitted by the applicable laws, by placing it on the Company’s website or the website of the Designated Stock Exchange, and giving to the member a notice stating that the notice or other document is available there (a “notice of availability”). The notice of availability may be given to the Member by any of the means set out above other than by posting it on a website. In the case of joint holders of a share all notices shall be given to that one of the joint holders whose name stands first in the Register and notice so given shall be deemed a sufficient service on or delivery to all the joint holders.</del></p> <p>(a) <u>by serving it personally on the relevant person;</u></p> <p>(b) <u>by sending it through the post in a prepaid envelope addressed to such Member at his registered address as appearing in the Register or at any other address supplied by him to the Company for the purpose;</u></p> |

| Article No. | Amended Articles of Association   |
|-------------|---|
|             | <p>(c) <u>by delivering or leaving it at such address as aforesaid;</u></p> <p>(d) <u>by placing an advertisement in appropriate newspapers or other publication and where applicable, in accordance with the requirements of the Designated Stock Exchange;</u></p> <p>(e) <u>by sending or transmitting it as an Electronic Communication to the relevant person at such electronic address as he may provide under Article 158(5), subject to the Company complying with the Statutes and any other applicable laws, rules and regulations from time to time in force with regard to any requirements for the obtaining of consent (or deemed consent) from such person;</u></p> <p>(f) <u>by publishing it on the Company’s website to which the relevant person may have access, subject to the Company complying with the Statutes and any other applicable laws, rules and regulations from time to time in force with regard to any requirements for the obtaining of consent (or deemed consent) from such person and/or for giving notification to any such person stating that the notice, document or publication is available on the Company’s computer network website (a “notice of availability”); or</u></p> <p>(g) <u>by sending or otherwise making it available to such person through such other means to the extent permitted by and in accordance with the Statutes and other applicable laws, rules and regulations.</u></p> <p>(2) <u>The notice of availability may be given by any of the means set out above other than by posting it on a website.</u></p> <p>(3) <u>In the case of joint holders of a share all notices shall be given to that one of the joint holders whose name stands first in the Register and notice so given shall be deemed a sufficient service on or delivery to all the joint holders.</u></p> |

| Article No. | Amended Articles of Association  |
|-------------|--|
|             | <p>(4) <u>Every person who, by operation of law, transfer, transmission, or other means whatsoever, shall become entitled to any share, shall be bound by every notice in respect of such share, which, previously to his name and address (including electronic address) being entered in the Register as the registered holder of such share, shall have been duly given to the person from whom he derives title to such share.</u></p> <p>(5) <u>Every Member or a person who is entitled to receive notice from the Company under the provisions of the Statutes or these Articles may register with the Company an electronic address to which notices can be served upon him.</u></p> <p>(6) <u>Subject to any applicable laws, rules and regulations and the terms of these Articles, any notice, document or publication, including but not limited to the documents referred to in Articles, 149, 150 and 158 may be given in the English language only or in both the English language and the Chinese language.</u></p>  |
| Article 159 | <p style="text-align: center;">...</p> <p>(b) if sent by <u>eElectronic eCommunication</u>, shall be deemed to be given on the day on which it is transmitted from the server of the Company or its agent. A Notice placed on the Company's website or the website of the Designated Stock Exchange, is deemed given by the Company to a Member on the day following that on which a notice of availability is deemed served on the Member;</p> <p>(c) <u>if published on the Company's website, shall be deemed to have been served on the day on which the notice, document or publication first so appears on the Company's website to which the relevant person may have access or the day on which the notice of availability is deemed to have been served or delivered to such person under these Articles, whichever is later;</u></p> <p>(de) <del>may be given to a Member either in the English language or the Chinese language, subject to due compliance with all applicable Statutes, rules and regulations.</del> if served or delivered in any other manner contemplated by these Articles, shall be deemed to have been served or delivered at the time of personal service or delivery or, as the case may be, at the time of the relevant despatch or transmission; and in proving such service or delivery a certificate in writing signed by the Secretary or other officer of the Company or other person appointed by the Board as to the act and time of such service, delivery, despatch or transmission shall be conclusive evidence thereof; and</p> |



| Article No. | Amended Articles of Association  |
|-------------|--|
|             | <p><u>(e) if published as an advertisement in a newspaper or other publication permitted under these Articles, shall be deemed to have been served on the day on which the advertisement first so appears.</u></p>   |
| Article 162 | <p>(1) <u>Subject to Article 162(2),</u> <del>T</del>the Board shall have power in the name and on behalf of the Company to present a petition to the court for the Company to be wound up.</p> <p style="text-align: center;">...</p>   |
| Article 163 | <p style="text-align: center;">...</p> <p>(2) If the Company shall be wound up (whether the liquidation is voluntary or by the court) the liquidator may, with the authority of a special resolution and any other sanction required by the <del>Law</del> <u>Act</u>, divide among the Members in specie or kind the whole or any part of the assets of the Company and whether or not the assets shall consist of properties of one kind or shall consist of properties to be divided as aforesaid of different kinds, and may for such purpose set such value as he deems fair upon any one or more class or classes of property and may determine how such division shall be carried out as between the Members or different classes of Members. The liquidator may, with the like authority, vest any part of the assets in trustees upon such trusts for the benefit of the Members as the liquidator with the like authority shall think fit, and the liquidation of the Company may be closed and the Company dissolved, but so that no contributory shall be compelled to accept any shares or other property in respect of which there is a liability.</p> |

| Article No. | Amended Articles of Association  |
|-------------|--|
|             | <p>(3) <del>[intentionally deleted]</del>In the event of winding-up of the Company in Hong Kong, every Member who is not for the time being in Hong Kong shall be bound, within fourteen (14) days after the passing of an effective resolution to wind up the Company voluntarily, or the making of an order for the winding-up of the Company, to serve notice in writing on the Company appointing some person resident in Hong Kong and stating that person's full name, address and occupation upon whom all summonses, notices, process, orders and judgements in relation to or under the winding-up of the Company may be served, and in default of such nomination the liquidator of the Company shall be at liberty on behalf of such Member to appoint some such person, and service upon any such appointee, whether appointed by the Member or the liquidator, shall be deemed to be good personal service on such Member for all purposes, and, where the liquidator makes any such appointment, he shall with all convenient speed give notice thereof to such Member by advertisement as he shall deem appropriate or by a registered letter sent through the post and addressed to such Member at his address as appearing in the register, and such notice shall be deemed to be service on the day following that on which the advertisement first appears or the letter is posted.</p> |

| Article No.         | Amended Articles of Association  |
|---------------------|--|
| Article 164         | (1) The Directors, Secretary and other officers and every Auditor <del>for the time being</del> of the Company <u>at any time, whether at present or in the past,</u> and the liquidator or trustees (if any) <del>for the time being</del> acting <u>or who have acted</u> in relation to any of the affairs of the Company and everyone of them, and everyone of their heirs, executors and administrators, shall be indemnified and secured harmless out of the assets and profits of the Company from and against all actions, costs, charges, losses, damages and expenses which they or any of them, their or any of their heirs, executors or administrators, shall or may incur or sustain by or by reason of any act done, concurred in or omitted in or about the execution of their duty, or supposed duty, in their respective offices or trusts; and none of them shall be answerable for the acts, receipts, neglects or defaults of the other or others of them or for joining in any receipts for the sake of conformity, or for any bankers or other persons with whom any moneys or effects belonging to the Company shall or may be lodged or deposited for safe custody, or for insufficiency or deficiency of any security upon which any moneys of or belonging to the Company shall be placed out on or invested, or for any other loss, misfortune or damage which may happen in the execution of their respective offices or trusts, or in relation thereto; PROVIDED THAT this indemnity shall not extend to any matter in respect of any fraud or dishonesty which may attach to any of said persons. |
| <u>Article 164A</u> | <u>FINANCIAL YEAR</u><br><u>Unless otherwise determined by the Directors, the financial year end of the Company shall be 31 March in each year.</u>  |
| Article 166         | No Member shall be entitled to require discovery of or any information respecting any detail of the Company's trading or any matter which is or may be in the nature of a trade secret or secret process which may relate to the conduct of the business of the Company and which in the opinion of the Directors it will be inexpedient in the interests of the <del>m</del> <u>Members of the Company</u> to communicate to the public.  |

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## NOTICE OF ANNUAL GENERAL MEETING

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佳明  
GRAND MING

### GRAND MING GROUP HOLDINGS LIMITED

佳明集團控股有限公司

*(Incorporated in the Cayman Islands with limited liability)*

**(Stock Code: 1271)**

**NOTICE IS HEREBY GIVEN** that the annual general meeting of Grand Ming Group Holdings Limited (the “**Company**”) will be held at Chairman’s Place, M/F., New World Millennium Hong Kong Hotel, 72 Mody Road, Tsim Sha Tsui East, Kowloon, Hong Kong on Friday, 5 August 2022 at 10:00 a.m. for the following purposes:

1. To receive and approve the audited financial statements and the reports of the directors and the independent auditor of the Company for the year ended 31 March 2022;
2. To declare a final dividend of 4.0 HK cents per ordinary share of the Company each for the year ended 31 March 2022;
3.
  - (a) To re-elect Mr. Kwan Wing Wo as an executive director of the Company;
  - (b) To re-elect Mr. Tsui Ka Wah as an independent non-executive director of the Company;
  - (c) To re-elect Mr. Mok Kwai Pui Bill as an independent non-executive director of the Company;
  - (d) To authorise the board of directors of the Company to fix the directors’ remuneration;
4. To re-appoint BDO Limited as auditor of the Company to hold office from the conclusion of this meeting until the conclusion of the next annual general meeting and to authorise the board of directors of the Company to fix their remuneration;

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## NOTICE OF ANNUAL GENERAL MEETING

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

### ORDINARY RESOLUTIONS

(A) “**THAT:**

- (I) subject to paragraph (II) below, the exercise by the directors of the Company (the “**Directors**”) during the Relevant Period (as hereinafter defined) of all the powers of the Company to repurchase the shares of the Company (the “**Shares**”) on The Stock Exchange of Hong Kong Limited (the “**Stock Exchange**”) or on any other stock exchange on which the Shares may be listed and recognised for this purpose by the Securities and Futures Commission of Hong Kong and the Stock Exchange under the Hong Kong Code on Share Buy-backs, and subject to and in accordance with all applicable laws and the requirements of the Rules Governing the Listing of Securities on the Stock Exchange, be and is hereby generally and unconditionally approved;
- (II) the aggregate number of Shares which may be repurchased or agreed to be repurchased by the Company pursuant to the approval in paragraph (I) above during the Relevant Period shall not exceed 10% of the total number of Shares in issue as at the date of the passing of this resolution; and
- (III) for the purposes of this resolution, “**Relevant Period**” means the period from the date of passing of this resolution until whichever is the earliest of:
- (i) the conclusion of the next annual general meeting of the Company;
  - (ii) the expiration of the period within which the next annual general meeting of the Company is required by the articles of association of the Company (the “**Articles**”), the Companies Act or any other applicable law of the Cayman Islands to be held; or
  - (iii) the date on which such mandate granted under this resolution is revoked or varied by an ordinary resolution of the shareholders of the Company (the “**Shareholders**”) in general meeting prior to the next annual general meeting.”

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## NOTICE OF ANNUAL GENERAL MEETING

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(B) **“THAT:**

- (I) subject to paragraph (III) below, the exercise by the Directors during the Relevant Period (as hereinafter defined) of all the powers of the Company to allot, issue and deal with additional Shares, and to make and grant offers, agreements and options (including warrants, bonds, debentures, notes and other securities which carry rights to subscribe for or are convertible into Shares) which would or might require the exercise of such powers be and is hereby generally and unconditionally approved;
- (II) the approval in paragraph (I) above shall authorise the Directors during the Relevant Period to make and grant offers, agreements and options (including warrants, bonds, debentures, notes and other securities which carry rights to subscribe for or are convertible into Shares) which would or might require the exercise of such powers after the end of the Relevant Period;
- (III) the total number of Shares allotted or agreed conditionally or unconditionally to be allotted (whether pursuant to an option or otherwise) by the Directors pursuant to the approval in paragraph (I) above, otherwise than pursuant to:
  - (i) a Rights Issue (as defined in paragraph (IV) below);
  - (ii) any issue of Shares upon the exercise of rights of subscription or conversion under the terms of any warrants of the Company or any securities which are convertible into Shares; or
  - (iii) the exercise of options under the Share Option Scheme and Share Award Plan (as defined in the prospectus of the Company dated 30 July 2013) or similar arrangement adopted by the Company from time to time;

shall not exceed 20% of the total number of Shares in issue at the date of the passing of this resolution, and the said approval shall be limited accordingly; and

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## NOTICE OF ANNUAL GENERAL MEETING

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(IV) for the purposes of this resolution,

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

- (i) the conclusion of the next annual general meeting of the Company;
- (ii) the expiration of the period within which the next annual general meeting of the Company is required by the Articles, the Companies Act or any other applicable law of the Cayman Islands to be held; or
- (iii) the date on which such mandate granted under this resolution is revoked or varied by an ordinary resolution of the Shareholders in general meeting prior to the next annual general meeting.

“**Rights Issue**” means an offer of Shares, or offer or issue of options, warrants or other securities giving the right to subscribe for Shares opens for a period fixed by the Directors to the holders of Shares or any class of Shares whose names appear on the register of members of the Company on a fixed record date in proportion to their then holdings of such Shares (subject to such exclusions or other arrangements as the Directors may deem necessary or expedient in relation to fractional entitlements or having regard to any restrictions or obligations under the laws of, or the requirements of any recognised regulatory body or any stock exchange in, any territory applicable to the Company).”

- (C) “**THAT** conditional upon passing of resolutions No.5(A) and 5(B) in the notice of this meeting, the general mandate granted to the Directors to exercise the powers of the Company to allot, issue and deal with the Shares pursuant to resolution No.5(B) above be and is hereby extended by the addition thereon of an amount representing the total number of Shares repurchased by the Company under the authority granted pursuant to resolution No.5(A) above, provided that such amount shall not exceed 10% of the total number of Shares in issue at the date of the passing of this resolution.”

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## NOTICE OF ANNUAL GENERAL MEETING

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6. To consider and, if thought fit, to pass the following resolution as a special resolution: –

### SPECIAL RESOLUTION

“**THAT:**

- (a) the proposed amendments (the “**Proposed Amendments**”) to the existing memorandum of association and articles of association of the Company (collectively, the “**Existing M&A**”), the details of which are set out in Appendix III to the circular to Shareholders dated 5 July 2022, be and are hereby approved;
- (b) the amended and restated memorandum of association and amended and restated articles of association of the Company (collectively, the “**Amended M&A**”), which contains all the Proposed Amendments and a copy of which has been produced to this meeting and marked “A” and initialled by the chairman of the meeting, be and are hereby approved and adopted as the memorandum and articles of association of the Company in substitution for and to the exclusion of the Existing M&A respectively with immediate effect; and
- (c) any director or company secretary of the Company be and is hereby authorised to do all such acts, deeds and things and execute all such documents and make all such arrangements that he/she shall, in his/her absolute discretion, deem necessary or expedient to give effect to the Proposed Amendments and the adoption of Amended M&A, including without limitation, attending to the necessary filings with the Registrar of Companies in the Cayman Islands and Hong Kong.”

By order of the Board  
**Grand Ming Group Holdings Limited**  
**Leung Wai Chuen**  
*Company Secretary*

Hong Kong, 5 July 2022

As at the date of this circular, the Board comprises:

***Executive Directors:***

Mr. Chan Hung Ming  
Mr. Lau Chi Wah  
Mr. Yuen Ying Wai  
Mr. Kwan Wing Wo

***Independent Non-Executive Directors:***

Mr. Tsui Ka Wah  
Mr. Kan Yau Wo  
Mr. Mok Kwai Pui Bill  
Mr. Lee Chung Yiu Johnny



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## NOTICE OF ANNUAL GENERAL MEETING

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*Notes:*

1. A member of the Company entitled to attend and vote at the above meeting is entitled to appoint in written form one or if he is the holder of two or more shares, more than one proxy to attend and vote instead of him. A proxy need not be a member of the Company.
2. In the case of joint holders of Shares, any one of such joint holders may vote, either in person or by proxy, in respect of such Shares as if he/she were solely entitled thereto, but if more than one of such joint holders are present at the above meeting, whether in person or by proxy, then one of the said persons so present whose name stands first on the register of members of the Company in respect of such Shares shall alone be entitled to vote in respect thereof.
3. To be valid, a form of proxy and the power of attorney or other authority, if any, under which it is signed or a certified copy of such power or authority must be deposited at the Company's Hong Kong branch share registrar and transfer office, Tricor Investor Services Limited (the "**Branch Share Registrar**"), at Level 54, Hopewell Centre, 183 Queen's Road East, Hong Kong not less than 48 hours before the time of the meeting or any adjournment thereof.
4. For the purpose of determining the entitlement to attend and vote at the meeting, the register of members of the Company will be closed from Tuesday, 2 August 2022 to Friday, 5 August 2022, both dates inclusive, during which period no transfer of Shares will be effected. All transfers of Shares accompanied by the relevant share certificates must be lodged with the Branch Share Registrar at Level 54, Hopewell Centre, 183 Queen's Road East, Hong Kong not later than 4:30p.m. on Monday, 1 August 2022.
5. For the purpose of determining the entitlement to the proposed final dividend, the register of members of the Company will be closed from Monday, 15 August 2022 to Wednesday, 17 August 2022, both dates inclusive, during which period no transfer of Shares will be effected. All transfers of Shares accompanied by the relevant share certificates must be lodged with the Branch Share Registrar at Level 54, Hopewell Centre, 183 Queen's Road East, Hong Kong not later than 4:30 p.m. on Friday, 12 August 2022.
6. Delivery of an instrument appointing a proxy should not preclude a member from attending and voting in person at the above meeting or any adjournment thereof and in such event, the instrument appointing a proxy shall be deemed to be revoked.
7. In relation to resolution No. 3 above, details of the retiring Directors proposed for re-election namely, Mr. Kwan Wing Wo, Mr. Tsui Ka Wah and Mr. Mok Kwai Pui Bill, are set out in Appendix II to the circular to Shareholders dated 5 July 2022.
8. In relation to resolution No. 5(A) above, the Directors wish to state that they will exercise the powers conferred thereby to purchase Shares in circumstances, which they deem appropriate for the benefit of the Shareholders. An explanatory statement containing the information necessary to enable the shareholders to make an informed decision to vote on the proposed resolution as required by the Rules Governing the Listing of Securities on Stock Exchange is set out in Appendix I to the circular to Shareholders dated 5 July 2022.
9. In relation to the resolution No. 5(B) above, approval is being sought from the Shareholders for the grant to the Directors of a general mandate to authorize the allotment and issue of Shares. The Directors have no immediate plans to issue any new Shares other than Shares which may fall to be allotted and issued upon the exercise of any options which may be granted under the Share Option Scheme and Share Award Plan (as defined in the prospectus of the Company dated 30 July 2013).
10. In relation to resolution No. 6 above, details of the Proposed Amendments made to the Existing M&A brought about by the adoption of the Amended M&A are set out in Appendix III to the circular to Shareholders dated 5 July 2022.