
THIS CIRCULAR IS IMPORTANT AND REQUIRES YOUR IMMEDIATE ATTENTION

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 or transferred all your shares in **Ming Fai International Holdings Limited**, you should at once hand this circular, together with the enclosed form of proxy, to the purchaser or the transferee or to the bank, licensed securities dealer, stockbroker or other agent through whom the sale or transfer was effected for transmission to the purchaser or the transferee.

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(1) GENERAL MANDATES TO ISSUE AND BUY BACK SHARES
(2) RE-ELECTION OF RETIRING DIRECTORS
(3) PROPOSED AMENDMENTS TO THE SECOND AMENDED AND RESTATED MEMORANDUM AND ARTICLES OF ASSOCIATION AND THE ADOPTION OF THE THIRD AMENDED AND RESTATED MEMORANDUM AND ARTICLES OF ASSOCIATION
AND
(4) NOTICE OF ANNUAL GENERAL MEETING

A notice convening the AGM of Ming Fai International Holdings Limited 明輝國際控股有限公司 to be held at Unit D3, 8/F, TML Tower, No. 3 Hoi Shing Road, Tsuen Wan, New Territories, Hong Kong on Wednesday, 20 May 2026 at 9:30 a.m. is set out on pages 43 to 48 of this circular. A form of proxy for use at the AGM is enclosed.

Whether or not you are able to attend the AGM, you are requested to complete the enclosed form of proxy in accordance with the instructions printed thereon and return to the Company's branch share registrar in Hong Kong, Computershare Hong Kong Investor Services Limited, at 17M Floor, Hopewell Centre, 183 Queen's Road East, Wanchai, Hong Kong as soon as practicable 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 if you so wish.

No refreshment and corporate gifts will be provided at the AGM.

23 April 2026

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DEFINITIONS

“Actionable Corporate Communications”	any corporate communication that seeks instructions from the Company’s securities holders on how they wish to exercise their rights or make an election as the Company’s securities holders;
“AGM”	the annual general meeting of the Company to be held at Unit D3, 8/F, TML Tower, No. 3 Hoi Shing Road, Tsuen Wan, New Territories, Hong Kong on Wednesday, 20 May 2026 at 9:30 a.m. or any adjournment thereof (as the case may be);
“AGM Notice”	notice convening the AGM as set out on pages 43 to 48 of this circular;
“Articles”	the articles of association of the Company, as amended from time to time;
“Board”	the board of Directors;
“CCASS”	the Central Clearing and Settlement System;
“close associate(s)”	has the meaning ascribed to it under the Listing Rules;
“Company”	Ming Fai International Holdings Limited 明輝國際控股有限公司, an exempted company incorporated in the Cayman Islands with limited liability and the Shares of which are listed on the Main Board of the Stock Exchange;
“core connected person(s)”	has the meaning ascribed to it under the Listing Rules;
“Corporate Communications”	any document issued or to be issued by the Company for the information or action of holders of any of its securities, including but not limited to (a) the directors’ report, its annual accounts together with a copy of the auditors’ report and, where applicable, its summary financial report; (b) the interim report and, where applicable, its summary interim report; (c) a notice of meeting; (d) a listing document; (e) a circular; and (f) a proxy form;
“Director(s)”	the director(s) of the Company;
“Group”	the Company and its subsidiaries;
“HK\$”	Hong Kong dollars, the lawful currency of Hong Kong;
“Hong Kong”	the Hong Kong Special Administrative Region of the People’s Republic of China;
“Latest Practicable Date”	14 April 2026, being the latest practicable date prior to the printing of this circular for ascertaining certain information contained herein;

DEFINITIONS

“Listing Rules”	the Rules Governing the Listing of Securities on the Stock Exchange;
“Proposed Amendments”	the proposed amendments to the Second Memorandum and Articles of Association set out in Appendix III to this circular;
“Second Amended and Restated Memorandum and Articles of Association”	the second amended and restated memorandum and articles of association of the Company;
“SFO”	The Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong), as amended from time to time;
“Share(s)”	ordinary share(s) of HK\$0.01 each in the capital of the Company (or of such nominal amount as shall result from a sub-division, consolidation, reclassification or reconstruction of the share capital of the Company from time to time);
“Share Issue Mandate”	the proposed general mandate to be granted to the Directors to allot, issue and deal with Shares (including any sale or transfer of treasury shares) not exceeding 20% of the total number of issued Shares (excluding treasury shares, if any) as at the date of passing of the relevant resolution granting such mandate provided that the Directors shall only be authorised to allot, issue and deal with Shares not exceeding 5% of the total number of issued Shares (excluding treasury shares, if any) as at the date of passing of the relevant resolution granting such mandate in the case of an allotment and issue of Shares for cash;
“Share Buy-back Mandate”	the proposed general mandate to be granted to the Directors to permit the buy-back of Shares not exceeding 10% of the total number of issued Shares (excluding treasury shares, if any) as at the date of passing of the relevant resolution granting such mandate;
“Shareholders”	holder(s) of the Share(s);
“Stock Exchange”	The Stock Exchange of Hong Kong Limited;
“Takeovers Code”	the Codes on Takeovers and Mergers and Share Buy-backs, as amended, supplemented or otherwise modified from time to time;
“Third Amended and Restated Memorandum and Articles of Association”	the third amended and restated memorandum and articles of association of the Company incorporating and consolidating all the Proposed Amendments;
“treasury share(s)”	has the meaning ascribed to it under the Listing Rules; and
“%”	per cent.

LETTER FROM THE BOARD



明輝國際控股有限公司

MING FAI INTERNATIONAL HOLDINGS LIMITED

(Incorporated in the Cayman Islands with limited liability)

(Stock Code: 03828)

Executive Directors:

Mr. CHING Chi Fai (*Chairman*)

Mr. CHING Chi Keung

Mr. LIU Zigang

Mr. CHING Tsun Wah

Mr. KEUNG Kwok Hung

Registered office:

P.O. Box 309

Ugland House

Grand Cayman, KY1-1104

Cayman Islands

Non-Executive Director:

Ms. CHAN Yim Ching

*Head office and principal place
of business in Hong Kong:*

Unit D3, 8/F

TML Tower

No. 3 Hoi Shing Road

Tsuen Wan, New Territories

Hong Kong

Independent Non-Executive Directors:

Mr. HUNG Kam Hung Allan

Mr. SUN Eric Yung Tson

Mr. KWONG Tony Wan Kit

23 April 2026

To the Shareholders

Dear Sir or Madam,

**(1) GENERAL MANDATES TO ISSUE AND BUY BACK SHARES
(2) RE-ELECTION OF RETIRING DIRECTORS
(3) PROPOSED AMENDMENTS TO THE SECOND AMENDED AND
RESTATED MEMORANDUM AND ARTICLES OF ASSOCIATION AND
THE ADOPTION OF THE THIRD AMENDED AND RESTATED
MEMORANDUM AND ARTICLES OF ASSOCIATION
AND
(4) NOTICE OF ANNUAL GENERAL MEETING**

1. INTRODUCTION

The purpose of this circular is to provide you with information in respect of (1) the general mandates granted to Directors to issue and buy back Shares; (2) the re-election of the retiring Directors; and (3) the Proposed Amendments to the Second Amended and Restated Memorandum and Articles of Association and the adoption of the Third Amended and Restated Memorandum and Articles of Association, and to seek your approval of the resolutions relating to these matters at the AGM.

LETTER FROM THE BOARD

2. GENERAL MANDATES TO ISSUE AND BUY BACK SHARES

At the annual general meeting of the Company held on 22 May 2025, ordinary resolutions were passed to give general mandates to the Directors to issue and buy back Shares. Under the terms of the general mandates and the Listing Rules, these general mandates shall lapse at the conclusion of the AGM.

Ordinary resolutions will be proposed at the AGM to grant to the Directors the Share Issue Mandate and the Share Buy-back Mandate:

- (i) to allot, issue and otherwise deal with new Shares (including any sale or transfer of treasury shares) not exceeding 20% of the total number of issued Shares (excluding treasury shares, if any) as at the date of passing of the relevant resolution at the AGM provided that (a) the Directors shall only be authorised to allot, issue and otherwise deal with Shares (including any sale or transfer of treasury shares) not exceeding 5% of the total number of issued Shares (excluding treasury shares, if any) as at the date of passing of the relevant resolution at the AGM in the case of an allotment and issue of Shares for cash and no Shares shall be allotted and issued for cash pursuant to the resolution if the subscription price (and if relevant, the issue price of the securities to which such Share relates) represents a discount of 5% or more to the Benchmarked Price (as defined below) of the Shares; and (b) if any subsequent consolidation or subdivision of Shares is effected, the maximum number of Shares that may be issued pursuant to the relevant resolution as a percentage of the total number of issued Shares (excluding treasury shares, if any) at the date immediately before and after such consolidation or subdivision shall be the same and such maximum number of Shares shall be adjusted accordingly;

For the purposes of the Share Issue Mandate, the “Benchmarked Price” shall be a price which is the higher of:

- (1) the closing price of the Shares as stated in the Stock Exchange’s daily quotations sheet on the date of signing of the agreement to which the transaction relates; and
- (2) the average closing price of the Shares as stated in the Stock Exchange’s daily quotations sheet in the five trading days immediately prior to the earlier of:
 - (a) the date of signing of the agreement to which the allotment and issue of Shares relate; or
 - (b) the date on which the relevant allotment and issue of Shares are announced; or
 - (c) the date on which the price of the relevant Shares to be allotted and issued is fixed; and

LETTER FROM THE BOARD

- (ii) to buy back Shares (which may be cancelled or held as treasury shares) not exceeding 10% of the total number of issued Shares (excluding treasury shares, if any) as at the date of passing of the relevant resolution at the AGM provided that if any subsequent consolidation or subdivision of Shares is effected, the maximum number of Shares that may be bought back pursuant to the relevant resolution as a percentage of the total number of issued Shares (excluding treasury shares, if any) at the date immediately before and after such consolidation or subdivision shall be the same and such maximum number of Shares shall be adjusted accordingly.

In addition, a separate ordinary resolution will be proposed at the AGM to extend the Share Issue Mandate to the Shares bought back by the Company pursuant to the Share Buy-back Mandate (if granted to the Directors at the AGM).

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

The Share Issue Mandate and the Share Buy-back Mandate will expire at the earliest of (a) the conclusion of the next annual general meeting of the Company; (b) the date by which the next annual general meeting of the Company is required to be held by law or by the Articles; or (c) the date upon which such authority is revoked or varied by an ordinary resolution of the Shareholders in a general meeting of the Company prior to the next annual general meeting of the Company.

As at the Latest Practicable Date, a total of 734,262,697 Shares were in issue and none of which were treasury shares. Subject to the passing of the ordinary resolutions granting the Share Issue Mandate to the Directors and on the basis that no Shares will be issued and/or bought back by the Company between the Latest Practicable Date and the date of the AGM, the Company would be allowed to allot and issue a maximum of 146,852,539 Shares, representing 20% of the total number of issued Shares (excluding treasury shares, if any), provided that the Company would only be allowed to allot and issue a maximum of 36,713,134 Shares, representing 5% of the total number of issued Shares (excluding treasury shares, if any), in the case of allotment and issue of Shares for cash.

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

3. RE-ELECTION OF RETIRING DIRECTORS

In accordance with Article 138 of the Articles, Messrs. CHING Chi Keung, Mr. CHING Tsun Wah and HUNG Kam Hung Allan will retire from office at the AGM and, being eligible, will offer themselves for re-election at the AGM.

Details of the abovenamed Directors who are subject to re-election at the AGM are set out in Appendix II to this circular in accordance with the relevant requirements of the Listing Rules.

LETTER FROM THE BOARD

Nomination of Independent Non-Executive Directors for re-election at the AGM

Mr. HUNG Kam Hung Allan has been serving as an Independent Non-Executive Director for more than 9 years. He has declared his independence by submitting an annual written confirmation of independence to the Company, which the Nomination Committee of the Company reviewed and assessed based on the independence requirements as set out in Rule 3.13 of the Listing Rules. He has not engaged in any executive management of the Group and free from any business or other relationships or circumstances which could materially interfere with the exercise of his independent judgement. He demonstrated his ability to provide an independent view to the Company's matters during his term of service. Based on the above, the Board considered that the long services of Mr. HUNG Kam Hung Allan to the Company would not affect his independence.

With the assessment by the Nomination Committee of the Company based on the board diversity policy of the Company and the selection criteria of the nomination policy of the Company, Mr. HUNG Kam Hung Allan has contributed to the Board with substantial experience in hotel operations and investments and hotel development consultancy service. The Board is satisfied that Mr. HUNG Kam Hung Allan has the required character, integrity, qualifications, time commitment, experiences and profound knowledge of the business of the Group to continue fulfilling the role of Independent Non-Executive Director and contributing the diversity of the Board.

4. PROPOSED AMENDMENTS TO THE SECOND AMENDED AND RESTATED MEMORANDUM AND ARTICLES OF ASSOCIATION AND THE ADOPTION OF THE THIRD AMENDED AND RESTATED MEMORANDUM AND ARTICLES OF ASSOCIATION

Reference is made to the annual results announcement of the Company dated 26 March 2026.

The Board proposed to make certain amendments to the Second Amended and Restated Memorandum and Articles of Association in order to, among other things, (i) reflect and align with the latest regulatory requirements, including the relevant requirements of the Listing Rules in connection with treasury shares, hybrid meeting or electronic meeting and to enable electronic voting; (ii) ensure the Articles to be compatible with the uncertificated securities market (USM) regime; (iii) align with other relevant requirements of the Listing Rules and applicable laws of the Cayman Islands; and (iv) make other consequential and housekeeping amendments.

The Board also proposes to adopt the Third Amended and Restated Memorandum and Articles of Association which consolidates all Proposed Amendments, in substitution for and to the exclusion of the Second Amended and Restated Memorandum and Articles of Association.

Details of the Proposed Amendments are set out in Appendix III to this circular. Save for the Proposed Amendments, the other provisions of the Second Amended and Restated Memorandum and Articles of Association will remain unchanged.

LETTER FROM THE BOARD

The Proposed Amendments and the adoption of the Third Amended and Restated Memorandum and Articles of Association will become effective upon approval by the Shareholders by special resolution at the AGM.

Upon approval by the Shareholders of the Proposed Amendments at the forthcoming AGM, the Company will disseminate Corporate Communications to the Shareholders electronically without seeking express consent or deemed consent from the Shareholders (i.e. relying on an implied consent from the Shareholders), accordingly both the English and Chinese versions of all future Corporate Communications will be available electronically on the website of the Company (www.mingfaigroup.com) and the website of the Stock Exchange (www.hkexnews.hk) (collectively, the “Websites”) in place of printed copies (except for Actionable Corporate Communications).

The Company will no longer send any notice and email notification of publication of Corporate Communications to the Shareholders. Shareholders are reminded to check the Websites proactively to keep up with the publication of Corporate Communications. Printed form of the Corporate Communications will only be sent to the Shareholders upon written request. Shareholders may request for a printed form of the Corporate Communications by (i) completing the relevant reply form from the website of the Company (www.mingfaigroup.com) for the registered shareholders or the non-registered shareholders, and send it to the Company’s branch share registrar, Computershare Hong Kong Investor Services Limited at 17M Floor, Hopewell Centre, 183 Queen’s Road East, Wanchai, Hong Kong; or (ii) sending an email to mingfai.ecom@computershare.com.hk specifying the name, address and request to receive the Corporate Communications in printed form. The Company will upon request receipt in writing send a printed form of the Corporate Communications to the Shareholders free of charge. The instruction to send Corporate Communications in printed form shall be valid for one year starting from the receipt date of the relevant Shareholders’ instruction and will expire thereafter.

For the avoidance of doubt, the Company will send the Actionable Corporate Communications to its Shareholders individually pursuant to the Listing Rules. Shareholders are recommended to provide the email addresses by (i) completing the relevant reply form from the website of the Company (www.mingfaigroup.com) and return to the Company’s branch share registrar, Computershare Hong Kong Investor Services Limited at 17M Floor, Hopewell Centre, 183 Queen’s Road East, Wanchai, Hong Kong; or (ii) sending an email to mingfai.ecom@computershare.com.hk. If no email address has been provided or if the email address provided is not functional, the Company will send the Actionable Corporate Communication in printed form in the future.

The legal advisers to the Company as to Hong Kong laws and the Cayman Islands laws have respectively confirmed that the Proposed Amendments comply with the applicable 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 in the Proposed Amendments from the perspective of a Cayman Islands company listed on the Stock Exchange.

LETTER FROM THE BOARD

5. AGM

Set out on pages 43 to 48 of this circular is the AGM Notice convening the AGM at which, among other things, ordinary resolutions will be proposed to approve the general mandates to issue and buy back Shares and the re-election of the retiring Directors, and special resolution will be proposed to approve the amendments to the Second Amended and Restated Memorandum and Articles of Association and the adoption of the Third Amended and Restated Memorandum and Articles of Association.

6. PROXY ARRANGEMENT

A form of proxy for use at the AGM is enclosed with this circular. In order to be valid, the form of proxy must be completed in accordance with the instructions printed thereon and deposited, together with the power of attorney or other authority (if any) under which it is signed or a notarially certified copy of such power or authority, at the Company's branch share registrar in Hong Kong, Computershare Hong Kong Investor Services Limited, at 17M Floor, Hopewell Centre, 183 Queen's Road East, Wanchai, Hong Kong as soon as practicable 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 if you so wish.

7. VOTING BY POLL

Pursuant to Rule 13.39(4) of the Listing Rules, any vote of Shareholders at a general meeting must be taken by poll except where the chairman, in good faith, decides to allow a resolution which relates purely to a procedural or administrative matter to be voted on by a show of hands. Therefore, all resolutions proposed to be approved at the AGM will be taken by poll.

8. RESPONSIBILITY STATEMENT

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

LETTER FROM THE BOARD

9. RECOMMENDATION

The Directors believe that the grant of the general mandates to issue and buy back Shares; the re-election of the retiring Directors; and the Proposed Amendments and the adoption of the Third Amended and Restated Memorandum and Articles of Association are all in the best interests of the Company and the Shareholders. Accordingly, the Directors recommend all Shareholders to vote in favour of the relevant resolutions at the AGM.

Yours faithfully,
For and on behalf of the Board
CHING Chi Fai
Chairman

APPENDIX I EXPLANATORY STATEMENT FOR SHARE BUY-BACK MANDATE

This Appendix serves as an explanatory statement, as required by the Listing Rules, to provide all the information in relation to the Share Buy-back Mandate for your consideration.

1. LISTING RULES RELATING TO THE BUY-BACK OF SHARES

The Listing Rules permit companies with a primary listing on the Stock Exchange to buy back their securities subject to certain restrictions.

The Listing Rules prohibit the Company from knowingly purchasing its securities on the Stock Exchange from a core connected person, that is, a director, chief executive or substantial shareholder of the Company or any of its subsidiaries or their respective close associates, and a core connected person is prohibited from knowingly selling securities to the Company.

All proposed buy-back of securities on the Stock Exchange by a company with its primary listing on the Stock Exchange must be approved by its shareholders in advance by an ordinary resolution, either by way of a general mandate or by a specific approval and that the shares to be bought back must be fully paid up.

2. SHARE CAPITAL

As at the Latest Practicable Date, there were 734,262,697 Shares in issue, none of which were treasury shares. Subject to the passing of the resolution granting the Share Buy-back Mandate and on the basis that no further Shares are issued or bought back before the AGM, the Company will be allowed to buy back a maximum of 73,426,269 Shares, representing 10% of the total number of issued Shares (excluding treasury shares, if any).

If the Company buys back Shares pursuant to the Share Buy-back Mandate, the Company may either cancel the bought-back Shares and/or hold them as treasury shares, subject to market conditions and the capital management needs of the Company at the relevant time of the buy-back of the Shares.

For the treasury shares to be deposited with CCASS pending resale on the Stock Exchange, the Company will (a) procure its broker not to give any instructions to Hong Kong Securities Clearing Company Limited to vote at general meetings of the Company for the treasury shares deposited with CCASS; (b) in the case of dividends or distributions, withdraw the treasury shares from CCASS, and either re-register them in its own name as treasury shares or cancel them, in each case before the record date for the dividends or distributions; and (c) take any other appropriate measures to ensure that it will not exercise any Shareholders' rights or receive any entitlements which would otherwise be suspended under the applicable laws if those shares were registered in its own name as treasury shares.

3. REASONS FOR BUY-BACKS

Although the Directors have no present intention of buying back the Shares, they believe that it is in the interests of the Company and the Shareholders for the Directors to have a general authority from the Shareholders to enable the Company to buy back Shares on the market. Such buy-back may, depending on market conditions and funding arrangements at the time, lead to an enhancement of the net assets value of the Company and/or its earnings per Share. Shares bought back and held by the Company as treasury shares may be resold on the market at market prices to raise funds for the Company, or cancelled, or transferred or used for other purposes, subject to the compliance with the Articles, the applicable laws and regulations of the Cayman Islands and the Listing Rules. Buy-back of Shares will only be made when the Directors believe that such buy-back will benefit the Company and the Shareholders.

4. FUNDING OF BUY-BACKS

In buying back Shares, the Company may only apply funds legally available for such purpose in accordance with the memorandum of association of the Company and the Articles and the applicable laws and regulations of the Cayman Islands (under which the Company is incorporated).

It is presently proposed that any buy-back of the Shares would be made out of profits of the Company or the proceeds of a fresh issue made for the buy-back or out of capital provided that on the day immediately following the date of buy-back the Company is able to pay its debts as they fall due in the ordinary course of business.

5. IMPACT ON WORKING CAPITAL AND GEARING POSITION

Whilst the Share Repurchase Mandate, if exercised in full, may have a material adverse impact on the working capital or gearing position of the Company, as compared with the position disclosed in the audited consolidated financial statements contained in the Company's annual report for the year ended 31 December 2025. However, the Directors do not propose to exercise the Share Buy-back Mandate to such an extent as would, in the circumstances, have a material adverse effect on the working capital of the Company or the gearing position which in the opinion of the Directors from time to time are appropriate for the Company.

APPENDIX I EXPLANATORY STATEMENT FOR SHARE BUY-BACK MANDATE

6. SHARE PRICES

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

	PER SHARE	
	Highest Price	Lowest Price
	<i>HK\$</i>	<i>HK\$</i>
2025		
April	0.97	0.74
May	0.91	0.77
June	0.83	0.76
July	0.91	0.81
August	0.94	0.85
September	1.06	0.91
October	1.01	0.94
November	1.00	0.92
December	0.94	0.90
2026		
January	0.99	0.92
February	1.00	0.93
March	1.01	0.71
April (up to the Latest Practicable Date)	0.82	0.78

7. UNDERTAKINGS

None of the Directors nor, to the best of their knowledge having made all reasonable enquiries, any of their close associates, has any present intention to sell any Shares to the Company or any of its subsidiaries, in the event that the Share Buy-back Mandate is approved by the Shareholders.

No core connected persons of the Company have notified the Company that they have any present intention to sell any Shares to the Company, or have undertaken not to do so, in the event that the Share Buy-back Mandate is approved by the Shareholders.

APPENDIX I EXPLANATORY STATEMENT FOR SHARE BUY-BACK MANDATE

The Directors will exercise the Share Buy-back Mandate in accordance with the Listing Rules, the applicable laws of the Cayman Islands (under which the Company is incorporated) and the Articles. Neither this explanatory statement nor the share buy-back proposal contemplated thereunder has any unusual features.

8. TAKEOVERS CODE

If, as a result of a buy-back of Shares, a Shareholder's proportionate interest in the voting rights of the Company increases, such increase will be treated as an acquisition for the purposes of the Takeovers Code.

Accordingly, a Shareholder, or a group of Shareholders acting in concert, depending on the level of increase of his/her or their shareholding interest, 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, to the best of the knowledge and belief of the Company, Mr. CHING Chi Fai together with concert parties were interested in 231,111,200 Shares, representing approximately 31.48% of the total number of issued Shares of the Company. In the event that the Directors exercise the Share Buy-back Mandate in full in accordance with the terms of the Ordinary Resolution no. 5 to be proposed at the AGM, their interests in the Company would be increased to approximately 34.97% of the total number of issued Shares (excluding treasury shares, if any) of the Company and such increase would give rise to an obligation to make a mandatory offer under Rules 26 and 32 of the Takeovers Code. Save as aforesaid, the Directors are not aware of any consequences which would arise under the Takeovers Code as a consequence of any buy-back pursuant to the Share Buy-back Mandate.

The Directors have no intention to exercise the Share Buy-back Mandate to an extent as would result in an obligation to make a mandatory offer under Rules 26 and 32 of the Takeovers Code.

9. SHARE BUY-BACKS MADE BY THE COMPANY

No Shares have been bought back by the Company in the six months preceding the Latest Practicable Date (whether on the Stock Exchange or otherwise).

The following sets out the details of the Directors who will retire and, being eligible, offer themselves for re-election at the AGM pursuant to the Articles.

EXECUTIVE DIRECTORS**A. MR. CHING CHI KEUNG****Experience**

Mr. CHING Chi Keung, aged 61, is an Executive Director of the Company since 2007. He is a member of the Executive Committee of the Company and a director of certain subsidiaries of the Company. Mr. CHING Chi Keung joined the Group with the founders. He has been responsible for human resources and administrative matters of the Group. Mr. CHING Chi Keung has over 30 years of experience in the hospitality supplies industry.

Mr. CHING Chi Keung did not hold any directorship in other public companies the securities of which are listed in Hong Kong or overseas in the last three years. Save as disclosed above, Mr. CHING Chi Keung does not hold any other positions within the Group.

Length of Service

Mr. CHING Chi Keung has entered into a service contract with the Company from 21 September 2025 for a period of 3 years unless terminated in accordance with the terms of the service contract. Pursuant to the service contract, either party may terminate such service contract at any time by giving to the other not less than three months' prior written notice.

Relationship

Save that Mr. CHING Chi Fai is a brother of Mr. CHING Chi Keung and Mr. CHING Tsun Wah is a nephew of Mr. CHING Chi Keung, Mr. CHING Chi Keung has no relationship with any Directors, senior management of the Company or substantial Shareholders (as defined in the Listing Rules) or controlling Shareholders (as defined in the Listing Rules).

Interests in Shares

So far as the Directors are aware of as at the Latest Practicable Date, Mr. CHING Chi Keung was interested in 36,499,600 Shares within the meaning of Part XV of the SFO, of which, 4,000,000 Shares were held by Mr. CHING Chi Keung and 32,499,600 Shares were held by Targetwise Trading Limited, which was owned as to 50% by Mr. CHING Chi Keung.

Directors' emoluments

Under the service contract entered into between Mr. CHING Chi Keung and the Company, the current director's fee and salary of Mr. CHING Chi Keung is HK\$80,237 per month, which is reviewed by the Board regularly. He is also entitled to a discretionary bonus as decided by the Board. The amount of his emolument and the bonus payable under such service contract is at the discretion of the Board, provided that he shall abstain from voting and not be counted in the quorum in respect of any such determination of the Board in relation to him. The amount of the emolument for Mr. CHING Chi Keung was determined by the Board with reference to market terms and individual merits.

Matters that need to be brought to the attention of the Shareholders

There is no information that is required to be disclosed in respect of such details set out in paragraphs (h) to (v) of Rule 13.51(2) of the Listing Rules and there are no other matters concerning Mr. CHING Chi Keung that need to be brought to the attention of the Shareholders.

B. MR. CHING TSUN WAH**Experience**

Mr. CHING Tsun Wah, aged 44, is an Executive Director of the Company since 2014. He is a member of the Executive Committee of the Company, a director of certain subsidiaries of the Company and the business development director of the Group. He joined the Group since 2006 to assist in production and has been actively involved in both the business and product development of the Group. Mr. CHING Tsun Wah has extensive experience in the hospitality supplies industry. He oversees sales in Southeast Asia and overseas markets. Mr. CHING Tsun Wah obtained the Young Industrialist Awards of Hong Kong by the Federation of Hong Kong Industries in 2020. He graduated in Seneca College Toronto of Canada in marketing administration in 2003.

Mr. CHING Tsun Wah did not hold any directorship in other public companies the securities of which are listed in Hong Kong or overseas in the last three years. Save as disclosed above, Mr. CHING Tsun Wah does not hold any other positions within the Group.

Length of Service

Mr. CHING Tsun Wah has entered into a service contract with the Company from 21 September 2025 for a period of 3 years unless terminated in accordance with the terms of the service contract. Pursuant to the service contract, either party may terminate such service contract at any time by giving to the other not less than three months' prior written notice.

Relationship

Save that Mr. CHING Tsun Wah is the son of Mr. CHING Chi Fai and a nephew of Mr. CHING Chi Keung, Mr. CHING Tsun Wah has no relationship with any Directors, senior management of the Company or substantial Shareholders (as defined in the Listing Rules) or controlling Shareholders (as defined in the Listing Rules).

Interests in Shares

So far as the Directors are aware of as at the Latest Practicable Date, Mr. CHING Tsun Wah was interested in 4,509,000 Shares within the meaning of Part XV of the SFO, of which, 3,734,000 Shares were held by Mr. CHING Tsun Wah and 775,000 Shares were held by Ms. SO Wai Yin Tracy, the spouse of Mr. CHING Tsun Wah.

Directors' emoluments

Under the service contract entered into between Mr. CHING Tsun Wah and the Company, the current director's fee and salary of Mr. CHING Tsun Wah is HK\$80,237 per month, which is reviewed by the Board regularly. He is also entitled to a discretionary bonus as decided by the Board. The amount of his emolument and the bonus payable under such service contract is at the discretion of the Board, provided that he shall abstain from voting and not be counted in the quorum in respect of any such determination of the Board in relation to him. The amount of the emolument for Mr. CHING Tsun Wah was determined by the Board with reference to market terms and individual merits.

Matters that need to be brought to the attention of the Shareholders

There is no information that is required to be disclosed in respect of such details set out in paragraphs (h) to (v) of Rule 13.51(2) of the Listing Rules and there are no other matters concerning Mr. CHING Tsun Wah that need to be brought to the attention of the Shareholders.

INDEPENDENT NON-EXECUTIVE DIRECTOR**C. MR. HUNG KAM HUNG ALLAN****Experience**

Mr. HUNG Kam Hung Allan, aged 71, is an Independent Non-Executive Director of the Company since 2007. He is the chairman of the Remuneration Committee and a member of the Audit Committee and the Nomination Committee of the Company. Mr. HUNG has over 30 years of senior management experience in managing hotel operations and hotel investments. He was a deputy managing director in 1992 and an executive director from July 1997 to January 2001 of Top Glory International Holdings Limited ("**Top Glory**"), a former Hong Kong listed company which was privatised in August 2003. During the period with Top Glory, Mr. HUNG assisted Top Glory to develop and manage hotels/resorts. In 2005, Mr. HUNG started a hotel development consultancy service to work with various hotel developers and prestigious hotel chains on design and project management.

Mr. HUNG did not hold any directorship in other public companies the securities of which are listed in Hong Kong or overseas in the last three years. Save as disclosed above, Mr. HUNG does not hold any other positions within the Group.

Length of Service

Mr. HUNG has entered into a letter of appointment with the Company commencing from 21 September 2025 for a term of one year, which may be terminated by either party giving written notice in accordance with the terms of the letter of appointment.

Relationship

Mr. HUNG has no relationship with any Directors, senior management of the Company or substantial Shareholders (as defined in the Listing Rules) or controlling Shareholders (as defined in the Listing Rules).

Interests in Shares

So far as the Directors are aware of as at the Latest Practicable Date, Mr. HUNG was interested in 600,000 Shares, within the meaning of Part XV of the SFO.

Directors' emoluments

Under the letter of appointment entered into between Mr. HUNG and the Company, Mr. HUNG is entitled to a director's fee of HK\$150,000 per annum. The amount of the emolument for Mr. HUNG was determined by the Board with reference to his duties and responsibilities with the Company.

Matters that need to be brought to the attention of the Shareholders

There is no information that is required to be disclosed in respect of such details set out in paragraphs (h) to (v) of Rule 13.51(2) of the Listing Rules and there are no other matters concerning Mr. HUNG that need to be brought to the attention of the Shareholders.

**APPENDIX III PROPOSED AMENDMENTS TO THE SECOND AMENDED AND
RESTATED MEMORANDUM AND ARTICLES OF ASSOCIATION**

The proposed amendments to the Second Amended and Restated Memorandum and Articles of Association are set out as follows:

Memorandum of Association

8. Capitalised terms that are not defined in this Memorandum of Association bear the respective meanings given to them in the Articles of Association of the Company.

Articles of Association

Existing Article 2

“Actionable Corporate Communication” shall have the meaning given to it in the Listing Rules;

“announcement” shall mean any official publication of a notice or document of the Company, including any 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;

“ASR Code” shall mean the Code of Conduct for Approved Securities Registrar published by the Securities and Futures Commission of Hong Kong as from time to time in effect and include any amendments thereof and any other codes or guidelines incorporated therewith, supplementary thereto or substituted therefor;

“Board” shall mean the majority of the Directors ~~present~~Present and voting at a meeting of Directors at which a quorum is ~~present~~Present;

“CCASS” shall mean the Central Clearing and Settlement System operated by HKSCC;

“clear day” shall mean, in relation to the period of a notice, that period excluding the day when the notice is given or deemed to be given and the day for which it is given or on which it is to take effect;

“Communication Facilities” shall mean video, video-conferencing, internet or online conferencing applications, telephone or tele-conferencing and/or any other video-communication, internet or online conferencing application or telecommunications facilities by means of which all persons participating in a meeting are capable of hearing and be heard by each other and all members’ rights to speak and vote at the meeting are maintained;

“the Companies Act” or “the Act” shall mean the Companies Act (As Revised), Cap. 22 of the laws of the Cayman Islands and any amendments thereto or re-enactments thereof for the time being in force and includes every other law incorporated therewith or substituted therefor;

“Corporate Communication” shall have the meaning given to it in the Listing Rules;

**APPENDIX III PROPOSED AMENDMENTS TO THE SECOND AMENDED AND
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“electronic means” shall include sending or otherwise making available to the intended recipients of the communication in electronic format;

“HKSCC” shall mean the Hong Kong Securities Clearing Company Limited;

“HKSCCN” shall mean HKSCC Nominees Limited in its capacity as nominee for HKSCC (or any successor thereto) as operator of CCASS and any successor, replacement or assign of HKSCC Nominees Limited as nominee for the operator of CCASS;

“Hybrid Meeting” shall mean a general meeting convened for the (i) physical attendance and participation by members and/or proxies at the Principal Meeting Location and where applicable, one or more Meeting Locations and at the same time (ii) virtual attendance and participation by members and/or proxies by means of Communication Facilities;

“Meeting Location” shall have the meaning given to it by Article 82A, and for the avoidance of doubt shall include the Principal Meeting Location unless otherwise specified;

“ordinary resolution” shall mean a resolution passed by a simple majority of the votes of such members of the Company as, being entitled to do so, vote in person or, where proxies are allowed, by proxy or, in the case of corporations, by their duly authorised representatives, at a general meeting held in accordance with these Articles and ~~includesshall~~ include an ordinary resolution passed pursuant to Article ~~404~~105;

“Physical Meeting” shall mean a general meeting held and conducted by physical attendance and participation by members and/or proxies at the Principal Meeting Location and/or where applicable, one or more Meeting Locations;

“Present” shall mean, in respect of any person, such person’s presence at a general meeting of members, which may be satisfied by means of such person or, if a corporation or other non-natural person, its duly authorised representative (or, in the case of any member, a proxy which has been validly appointed by such member in accordance with these Articles), being:

- (a) physically present at the meeting; or
- (b) in the case of any meeting at which Communication Facilities are permitted in accordance with these Articles, including any Virtual Meeting and/or Hybrid Meeting, connected by means of the use of such Communication Facilities;

and the term “presence” (and its grammatical derivatives) in the context of general meetings shall be construed accordingly;

“Principal Meeting Location” shall have the meaning given to it by Article 83(b);

APPENDIX III PROPOSED AMENDMENTS TO THE SECOND AMENDED AND RESTATED MEMORANDUM AND ARTICLES OF ASSOCIATION

“recognised clearing house” shall have the meaning ascribed thereto in Part I of Schedule 1 of the Securities and Futures Ordinance (Cap. 571 of the Laws of Hong Kong) and any amendments thereto or re-enactments thereof for the time being in force and includes every other law incorporated therewith or substituted therefor;

“Secretary” shall mean the person or persons appointed as company secretary by the Board from time to time;

“treasury shares” shall mean shares repurchased and held by the Company in treasury as authorised by the Companies Act which, for the purpose of these Articles, include shares repurchased by the Company and held or deposited in CCASS for sale on the Exchange;

“UNSRT System” shall mean an uncertificated securities registration and transfer system, and in relation to any shares or securities of the Company, a computer-based system, together with procedures and other facilities, that enables title to the shares and securities to be evidenced and transferred without an instrument, and facilitates supplementary and incidental matters;

“USM Rules” shall mean the Securities and Futures (Uncertificated Securities Market) Rules (Cap. 571AS) made under the Securities and Futures Ordinance), as in force from time to time and any amendments thereto or re-enactments thereof for the time being in force and includes every other rules or subsidiary legislation incorporated therewith or substituted therefor;

“Virtual Meeting” shall mean any general meeting of members at which the members and any other permitted participants of such meeting (including, without limitation, the Chairman of such meeting and any Directors) are permitted to attend and participate solely by means of Communication Facilities;

any requirements as to execution or signature under the Articles including the execution of the Articles themselves can be satisfied in the form of an Electronic Signature;

words denoting the singular shall include the plural and words denoting the plural shall include the singular; ~~and~~

Sections 8 and 19(3) of the Electronic Transactions Act shall not apply; and

the term “clear days” in relation to the period of a notice means that period excluding the day when the notice is received or deemed to be received and the day for which it is given or on which it is to take effect.

New Article 17A

Subject to the Companies Act, the Listing Rules and any other rules and regulations of any competent regulatory authority, the Company is further authorised to hold any repurchased, redeemed or surrendered shares as treasury shares.

**APPENDIX III PROPOSED AMENDMENTS TO THE SECOND AMENDED AND
RESTATED MEMORANDUM AND ARTICLES OF ASSOCIATION**

New Article 17B

No dividend may be declared or paid, and no other distribution (whether in cash or otherwise) of the Company's assets (including any distribution of assets to members on a winding up) may be declared or paid in respect of a treasury share. Nothing in this Article prevents an allotment of shares as fully paid bonus shares in respect of a treasury share and shares allotted as fully paid bonus shares in respect of a treasury share shall be treated as treasury shares.

New Article 17C

The Company shall be entered in the register as the holder of the treasury shares provided that:

- (a) the Company shall not be treated as a member for any purpose and shall not exercise any right in respect of the treasury shares, and any purported exercise of such a right shall be void; and
- (b) a treasury share shall not be voted, directly or indirectly, at any general meeting of the Company and shall not be counted in determining the total number of issued shares at any given time, whether for the purposes of these Articles or the Companies Act.

New Article 17D

Subject to the Companies Act, the Listing Rules and any other rules and regulations of any competent regulatory authority, treasury shares may be disposed of by the Company on such terms and conditions as determined by the Directors.

New Article 17E

Subject to the Companies Act, these Articles, the Listing Rules, and any other rules and regulations of any competent regulatory authority, the Board may by a resolution of the Directors at any time: (a) cancel any one or more treasury shares; or (b) transfer any one or more treasury shares to any person, whether or not for valuable consideration (including at a discount to the nominal or par value of such shares).

Existing Article 22

Except when a register is closed and, if applicable, subject to the additional provisions of Article 25, the principal register and any branch register shall during business hours be kept open to the inspection of any member without charge. For the avoidance of doubt, any holder of prescribed securities (as defined in the USM Rules) is entitled, on request and without charge, to inspect any entry made in relation to that person in the register and during the course of the inspection make a copy of any such entries.

Existing Article 27

Every person whose name is entered as a member in the register shall be entitled ~~without payment to receive, within the relevant time limit as prescribed in the Act or as the Exchange may from time to time determine, whichever is shorter, after allotment or lodgment of transfer (or within such other period as the conditions of issue shall provide), one certificate for all his shares of each class or, if he shall so request, in a case where the allotment or transfer is of a number of shares in excess of the number for the time being forming an Exchange board lot, upon payment, in the case of a transfer, of a sum equal to the relevant maximum amount as the Exchange may from time to time determine for every~~ to hold their shares in uncertificated form through the UNSRT System, the CCASS or other system approved under the Securities and Futures Ordinance and/or the USM Rules or otherwise approved by the Securities and Futures Commission of Hong Kong or the Exchange, as applicable, in compliance with the Listing Rules and other applicable laws, rules and regulations. The Company shall comply with all applicable laws, rules and regulations to facilitate the holding, transfer and registration of its shares in uncertificated form, including electronic processes for corporate actions, as required by the uncertificated securities market regime. A member shall only be entitled to a share certificate ~~after the first or such lesser sum as if the Board shall from time to time determine, such numbers of~~ resolves that share certificates for shares in Exchange board lots or multiples thereof as he shall request and one for the balance (if any) of the shares in question be issued, provided that in respect of a share or shares held jointly by several persons the Company shall not be bound to issue a certificate or certificates to each such person, and the issue and delivery of a certificate or certificates to one of several joint holders shall be sufficient delivery to all such holders. All certificates for shares shall be delivered personally or sent through the post addressed to the member entitled thereto at his registered address as appearing in the register.

Existing Article 28

Every certificate, if issued, for shares or debentures or representing any other form of security of the Company shall be issued under the seal of the Company, which shall only be affixed or imprinted to a share certificate with the authority of the Board.

Existing Article 29

Every share certificate, if issued, shall specify the number and class of shares in respect of which it is issued and the amount paid thereon or the fact that they are fully paid, as the case may be, and may otherwise be in such form as the Board may from time to time prescribe.

Existing Article 31

If a share certificate is defaced, lost or destroyed, it may be replaced on payment of such fee, if any, not exceeding such amount as may from time to time be permitted under the Listing Rules or the ASR Code (as the case may be) (or such lesser sum as the Board may from time to time require) and on such terms and conditions, if any, as to publication of notices, evidence and indemnity, as the Board thinks fit and where it is defaced or worn out, after delivery up of the old certificate to the Company for cancellation.

Existing Article 34

The net proceeds of such sale by the Company after the payment of the costs of such sale shall be applied in or towards payment or satisfaction of the debt or liability or engagement in respect whereof the lien exists, so far as the same is presently payable, and any residue shall (subject to a like lien for debts or liabilities not presently payable as existed upon the shares prior to the sale and upon surrender, if required by the Company, for cancellation of the certificate for the share sold (if one has been issued)) be paid to the holder. For giving effect to any such sale, the Board may authorise any person to transfer the shares sold to the purchaser thereof and may enter the purchaser's name in the register as holder of the shares, and the purchaser shall not be bound to see to the application of the purchase money, nor shall his title to the shares be affected by any irregularity or invalidity in the proceedings in reference to the sale.

Existing Article 36

At least 14 days' notice of any call shall be given to each member specifying the time and place of payment and to whom and the manner in which such payment shall be made.

Existing Article 39

In addition to the giving of notice in accordance with Article 37, notice of the person appointed to receive payment of every call and of the times and places appointed for and the manner of payment may be given to the members affected by notice published on Exchange's website or, subject to the Listing Rules, by electronic communication in the manner in which notices may be served by the Company by electronic means as herein provided or by advertisement published in the newspaper.

Existing Article 44

No member shall be entitled to receive any dividend or bonus or to be ~~present~~Present and vote (save as proxy for another member) at any general meeting, either personally or by proxy, or be reckoned in a quorum, or to exercise any other privilege as a member until all sums or instalments due from him to the Company in respect of any call, whether alone or jointly with any other person, together with interest and expenses (if any) shall have been paid.

Existing Article 49

The instrument of transfer shall be executed by or on behalf of the transferor and by or on behalf of the transferee ~~PROVIDED~~provided that the Board may dispense with the execution of the instrument of transfer by the transferee in any case which it thinks fit in its discretion to do so. The instrument of transfer of any share shall be in writing and shall be executed with a manual signature or facsimile signature (which may be machine imprinted or otherwise) by or on behalf of the transferor and transferee ~~PROVIDED~~provided that in the case of execution by facsimile signature by or on behalf of a transferor or transferee, the Board shall have previously been provided with a list of specimen signatures of the authorised signatories of such transferor or transferee and the Board shall be reasonably satisfied that such facsimile signature corresponds to one of those specimen signatures. The transferor shall be deemed to remain the holder of a share until the name of the transferee is entered in the register in respect thereof. Notwithstanding Articles 48 and 49, transfer of shares which are listed on the Exchange may be effected by any method of transferring or dealing in securities permitted by the Listing Rules, the Securities and Futures Ordinance and/or the USM Rules and which has been approved by the Board for such purpose.

**APPENDIX III PROPOSED AMENDMENTS TO THE SECOND AMENDED AND
RESTATED MEMORANDUM AND ARTICLES OF ASSOCIATION**

Existing Article 52

The Board may also decline to register any transfer of any shares unless:

- 52.1 where the transfer is effected by an instrument of transfer, the instrument of transfer is lodged with the Company accompanied by the certificate (if any) for the shares to which it relates (which shall upon registration of the transfer be cancelled) and such other evidence as the Board may reasonably require to show the right of the transferor to make the transfer;
- 52.2 where the transfer is effected by an instrument of transfer, the instrument of transfer is in respect of only one class of shares;
- 52.3 where the transfer is effected by an instrument of transfer, the instrument of transfer is properly stamped (in circumstances where stamping is required);
- 52.4 in the case of a transfer to joint holders, the number of joint holders to which the share is to be transferred does not exceed four;
- 52.5 the shares concerned are free of any lien in favour of the Company; and
- 52.6 a fee of such maximum as the Exchange may from time to time determine to be payable (or such lesser sum as the Board may from time to time require) is paid to the Company in respect thereof.

Existing Article 54

Upon every transfer of shares the certificate (if any) held by the transferor shall be given up to be cancelled, and shall forthwith be cancelled accordingly, and a new certificate shall, subject to the Board resolving to issue share certificates pursuant to Article 27, be issued without charge to the transferee in respect of the shares transferred to him, and if any of the shares included in the certificate so given up shall be retained by the transferor, a new certificate in respect thereof shall, subject to the Board resolving to issue share certificates pursuant to Article 27, be issued to him without charge. The Company shall also retain the instrument(s) of transfer.

Existing Article 79

The Company shall in each year hold a general meeting as its annual general meeting ~~in~~for each financial year, to be held within six months (or such other period as may be permitted by the Listing Rules or the Exchange) after the end of such financial year. The annual general meeting shall be held at such time and place (which, in the case of a Virtual Meeting or a Hybrid Meeting, includes a virtual place) or in such mode or manner as the Board shall appoint.

**APPENDIX III PROPOSED AMENDMENTS TO THE SECOND AMENDED AND
RESTATED MEMORANDUM AND ARTICLES OF ASSOCIATION**

New Article 80A

All general meetings (including any annual general meeting, any extraordinary general meeting, any adjourned meeting or postponed meeting) may be held as a Physical Meeting in any part of the world or at one or more locations as provided in Article 82, as a Hybrid Meeting or as a Virtual Meeting, as may be determined by the Board in its absolute discretion.

Existing Article 81

~~The Board may, whenever it thinks fit, convene an extraordinary general meeting. General meetings shall also be convened on the written requisition of any one or more members holding together, as at the date of deposit of the requisition, issued shares (excluding treasury shares) representing not less than one-tenth of the voting rights (voting rights attaching to treasury shares are excluded), on a one vote per share basis, in the share capital (excluding treasury shares) of the Company which carry the right of voting at general meetings of the Company. The written requisition shall be deposited at the principal office of the Company in Hong Kong or, in the event the Company ceases to have such a principal office, the registered office specifying the objects of the meeting and signed by the requisitionists, provided that such requisitionists held as at the date of deposit of the requisition not less than one-tenth of the voting rights, on a one vote per share basis, of the Company which carries the right of voting at general meetings of the Company. General meetings may also be convened on the written requisition of any one member of the Company which is a recognised clearing house (or its nominee(s)) deposited at the principal office of the Company in Hong Kong or, in the event the Company ceases to have such a principal office, the registered office of the Company, specifying the objects of the meeting and the resolutions to be added to the meeting agenda, and signed by the requisitionist(s). If the Board does not within 21 days from the date of deposit of the requisition proceed duly to convene the meeting to be held within a further 21 days, the requisitionist(s) themselves or any of them representing more than one-half of the total voting rights of all of them, may convene the general meeting in the same manner, as nearly as possible, as that in which meetings may be convened by the Board provided that any meeting so convened shall not be held after the expiration of three months from the date of deposit of the requisition, and all reasonable expenses incurred by the requisitionist(s) as a result of the failure of the Board shall be reimbursed to them by the Company.~~

Existing Article 82

The Directors may make Communication Facilities available for a specific general meeting or all general meetings of the Company so that the Chairman, the Directors, the members, and/or other participants may attend and participate and all members' rights to speak and vote are maintained at such general meetings by means of such Communication Facilities. Without limiting the generality of the foregoing, (i) the Directors may determine that any general meeting be held as a Virtual Meeting or a Hybrid Meeting and (ii) a Physical Meeting may also be held by means of such Communication Facilities that permits all persons participating in the meeting to communicate with each other simultaneously and instantaneously, and participation in such way in such a meeting shall constitute presence at such meeting. The Board may, at its absolute discretion, arrange for persons entitled to attend a general meeting to do so by specific means in addition to or in lieu of (as the case may be) physical attendance at the Principal Meeting Location, whether by simultaneous attendance and participation by means of Communication Facilities and/or at such location or locations ("Meeting Location(s)") or otherwise as determined by the Board at its absolute discretion. Any member's participation (whether in person, or by proxy, or in case of member not being a natural person, by its duly authorised representative) in such way in such a meeting shall constitute presence at such a meeting and shall be counted in the quorum of the meeting and entitled to vote at the meeting, and such a meeting shall be duly constituted and its proceedings valid provided that the Chairman is satisfied that adequate Communication Facilities are available throughout the meeting to ensure that members, their proxies or duly authorised representatives are able to participate in the business for which the meeting has been convened.

**APPENDIX III PROPOSED AMENDMENTS TO THE SECOND AMENDED AND
RESTATED MEMORANDUM AND ARTICLES OF ASSOCIATION**

New Article 82A

All general meetings shall be subject to the following, and where appropriate, all references to a member or members in this paragraph shall include a proxy or proxies respectively:

- (i) where a member or proxy 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 Location;
- (ii) where members or proxies attend a meeting by being Present at one of the Meeting Locations and/or where members or proxies participate in a Virtual Meeting or a Hybrid Meeting by means of Communication Facilities, a failure (for any reason) of the Communication Facilities or communication equipment, or any other failure in the arrangements for enabling those in a Meeting Location other than the Principal Meeting Location to participate in the business for which the meeting has been convened, or in case of a Virtual Meeting or a Hybrid Meeting, the inability of one or more members or proxies to access, or continue to access, the Communication Facilities despite adequate Communication Facilities having been made available by the Company, shall not affect the validity of the meeting or the resolutions passed, or any business conducted there or any action taken pursuant to such business provided that there is a quorum Present throughout the meeting;
- (iii) if any of the Meeting Locations is not in the same jurisdiction as the Principal Meeting Location 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 instrument appointment a proxy, shall apply by reference to the Principal Meeting Location; and in the case of a Virtual Meeting, the time for lodging instrument appointment a proxy shall be as stated in the notice for the meeting; and
- (iv) all persons seeking to attend and participate in a Virtual Meeting or a Hybrid Meeting shall be responsible for maintaining adequate facilities to enable them to do so. Subject to Article 82B, any inability of a person or persons to attend or participate in a general meeting by way of Communication Facilities shall not invalidate the proceedings of and/or resolutions passed at that meeting.

**APPENDIX III PROPOSED AMENDMENTS TO THE SECOND AMENDED AND
RESTATED MEMORANDUM AND ARTICLES OF ASSOCIATION**

New Article 82B

If it appears to the Chairman that:

- (i) the Communication Facilities at the Principal Meeting Location or such other Meeting Location(s) at which the meeting may be attended are not sufficient to allow the meeting to be conducted substantially in accordance with the provisions set out in the notice of the meeting; or
- (ii) in the case of a Virtual Meeting or a Hybrid Meeting, the Communication Facilities being made available by the Company become inadequate 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 at these Articles; or
- (iii) it is not possible to ascertain the view of those Present or to give all persons entitled to do so a reasonable opportunity to speak, communicate and/or vote at the meeting; or
- (iv) 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; or
- (v) it is not possible to secure the proper and orderly conduct of the meeting, then in each case, without prejudice to any other power which the Chairman may have under these Articles or at common law, the Chairman may, at his discretion, without the consent of the meeting, and before or after the meeting has started and irrespective of whether a quorum is Present, interrupt or adjourn the meeting (including adjournment for an indefinite period). All business conducted at the meeting up to the time of such adjournment shall be valid.

New Article 82C

The Board and, at any general meeting, the Chairman may from time to time make arrangements for managing attendance and/or participation and/or voting at a Physical Meeting and/or at any Meeting Location(s) and/or participation in a Virtual Meeting or a Hybrid Meeting by means of Communication Facilities (whether involving the issue of tickets or some other means of identification, passcode, seat reservation, electronic voting or otherwise) as it shall in its absolute discretion consider appropriate, and may from time to time change any such arrangements, provided that a 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 or a Virtual Meeting or a Hybrid Meeting by means of Communication Facilities; and the entitlement of any member so to attend the meeting or adjourned meeting or postponed meeting at such place or in such mode or manner 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. Any member or proxy attending and participating in such way (whether by attending and participating in a Physical Meeting, or a Virtual Meeting or a Hybrid Meeting by means of Communication Facilities) is deemed to be Present at and shall be counted in the quorum of the meeting.

**APPENDIX III PROPOSED AMENDMENTS TO THE SECOND AMENDED AND
RESTATED MEMORANDUM AND ARTICLES OF ASSOCIATION**

Existing Article 83

An annual general meeting shall be called by not less than 21 days' notice in writing and any extraordinary general meeting shall be called by not less than 14 days' notice in writing. Subject to the requirement under the Listing Rules, the notice shall be exclusive of the day on which it is served or deemed to be served and of the day for which it is given, ~~and~~. The notice for any general meeting shall specify the time, place, and agenda of the meeting, :

- (a) the time and date of the meeting;
- (b) save for a Virtual Meeting, the place of the meeting and if there is more than one Meeting Location as determined by the Board pursuant to Article 82A, the principal place of the meeting (the "Principal Meeting Location");
- (c) if the general meeting is to be held as a Virtual Meeting or a Hybrid Meeting, that the meeting is to be held in such manner and the details of the Communication Facilities to be utilised at the meeting, including the procedures to be followed by any member or other participant of the general meeting who wishes to utilise such Communication Facilities for the purpose of attending, participating and voting at such meeting (which Communication Facilities may vary from time to time and from meeting to meeting as the Board may, in its absolute discretion, deem fit), or where such details will be made available by the Company prior to such meeting; and
- (d) particulars of the resolutions and the general nature of the business to be considered at the meeting.

The notice convening an annual general meeting shall specify the meeting as such, and the notice convening a meeting to pass a special resolution shall specify the intention to propose the resolution as a special resolution. Notice of every general meeting shall be given to the Auditors and to all members other than such as, under the provisions hereof or the terms of issue of the shares they hold, are not entitled to receive such notice from the Company.

New Article 86

The notice of any general meeting (including a postponed or reconvened meeting held pursuant to Article 91) at which Communication Facilities will be utilised (including any Virtual Meeting or Hybrid Meeting) shall specify the Communication Facilities that will be utilised, including procedures to be followed by any member or other participants of the general meeting who wishes to utilised such Communication Facilities for the purpose of attending, participating and voting at such meeting.

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Existing Article 88 (to be renumbered as Article 89)

If, after the notice of a general meeting has been sent but before the meeting is held, or after the adjournment of a general 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 impractical or unreasonable for any reason to hold a general meeting on the date or at the time and place or by the mode or in the manner (including but not limited to the means of Communication Facilities and the form of meeting (whether a Physical Meeting, a Virtual Meeting or a Hybrid Meeting)) specified in the notice calling such meeting, it may change or postpone the meeting to another date, time and place and/or change the mode and/or manner (including change of Communication Facilities and/or change of form of meeting (whether a Physical Meeting, a Virtual Meeting or a Hybrid Meeting)) in accordance with Article ~~90~~91.

Existing Article 90 (to be renumbered as Article 91)

Where a general meeting is postponed in accordance with Article ~~88~~89 or Article ~~89~~90:

~~90.1~~91.1 the Company shall endeavour to cause a notice of such postponement, which shall set out the reason for the postponement in accordance with the Listing Rules, to be placed on the Company's Website and published on the Exchange's website as soon as practicable, provided that failure to place or publish such notice shall not affect the automatic postponement of a general meeting pursuant to Article ~~89~~90;

~~90.2~~91.2 the Board shall fix the date, time and place, ~~mode or manner~~ for the reconvened meeting and at least seven clear days' notice shall be given for the reconvened meeting ~~by one of~~ in the ~~means~~ manner specified in Article ~~216~~218; and such notice shall specify the date, time and place (which, in the case of a Virtual Meeting or a Hybrid Meeting, includes a virtual place) at which the postponed meeting will be reconvened, and the date and time by which proxies shall be submitted in order to be valid at such reconvened meeting (provided that any proxy submitted for the original meeting shall continue to be valid for the reconvened meeting unless revoked or replaced by a new proxy); ~~and~~

~~91.3~~ 91.3 when only the mode of the meeting or the Communication Facilities specified in the notice are so changed, the Board shall notify the members of the details of such change in such manner as the Board may determine; and

~~90.3~~91.4 only the business set out in the notice of the original meeting shall be transacted at the reconvened meeting, and notice given for the reconvened meeting does not need to specify the business to be transacted at the reconvened meeting, nor shall any accompanying documents be required to be recirculated. Where any new business is to be transacted at such reconvened meeting, the Company shall give a fresh notice for such reconvened meeting in accordance with Article ~~216~~218.

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Existing Article 92 (to be renumbered as Article 93)

For all purposes the quorum for a general meeting shall be two members ~~present in person (or in the case of a corporation, by its duly authorised representative) or by proxy~~Present provided always that if the Company has only one member of record the quorum shall be that one member ~~present in person or by proxy~~Present. No business (except the appointment of a Chairman) shall be transacted at any general meeting unless the requisite quorum shall be ~~present~~Present at the commencement of the business.

Existing Article 93 (to be renumbered as Article 94)

If within 15 minutes from the time appointed for the meeting a quorum is not ~~present~~Present, the meeting, if convened upon the requisition of members, shall be dissolved, but in any other case it shall stand adjourned to the same day in the next week and at such time and place (whether physical or virtual) and/or in such mode and manner as shall be decided by the Board, and if at such adjourned meeting a quorum is not ~~present~~Present within 15 minutes from the time appointed for holding the meeting, the member or members ~~present in person (or in the case of a corporation, by its duly authorised representative) or by proxy~~Present shall be a quorum and may transact the business for which the meeting was called.

Existing Article 94 (to be renumbered as Article 95)

The Chairman shall take the chair at every general meeting, or, if there be no such Chairman or, if at any general meeting such Chairman shall not be ~~present~~Present within 15 minutes after the time appointed for holding such meeting or is unwilling to act, the Directors ~~present~~Present shall choose another Director as Chairman, and if no Director be ~~present~~Present, or if all the Directors ~~present~~Present decline to take the chair, or if the Chairman chosen shall retire from the chair, then the members ~~present (whether in person or represented by proxy or duly authorised representative)~~Present shall choose one of their own number to be Chairman.

Existing Article 95 (to be renumbered as Article 96)

The Chairman of any general meeting shall be entitled to attend and participate at such general meeting by means of Communication Facilities, and to act as the Chairman, in which event:

- (a) the Chairman shall be deemed to be Present at the meeting; and
- (b) if the Communication Facilities are interrupted or fail for any reason to enable the Chairman to hear and be heard by all other persons attending and participating at the meeting, then the other Directors Present at the meeting shall choose another Director Present to act as Chairman of the meeting for the remainder of the meeting; provided that (i) if no other Director is Present at the meeting, or (ii) if all the Directors Present decline to take the chair, then the meeting shall be automatically adjourned to the same day in the next week (or if it is not a business day, to the next business day) and at such time and place (whether physical or virtual) and/or in such mode and manner as shall be decided by the Board.

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Existing Article 96 (to be renumbered as Article 97)

Without prejudice to the provisions of Article 82C, the Chairman may, with the consent of any general meeting at which a quorum is present~~Present~~, and shall, if so directed by the meeting, adjourn any meeting from time to time and from place to place (whether physical or virtual) and/or from one form (a Physical Meeting, a Virtual Meeting or a Hybrid Meeting) to another as the meeting shall determine. Whenever a meeting is adjourned for 14 days or more, at least seven clear days' notice, specifying the ~~place, the day and the hour~~details of the adjourned meeting as required by Article 83 shall be given in the same manner as in the case of an original meeting but it shall not be necessary to specify in such notice the nature of the business to be transacted at the adjourned meeting. Save as aforesaid, no member shall be entitled to any notice of an adjournment or of the business to be transacted at any adjourned meeting. No business shall be transacted at any adjourned meeting other than the business which might have been transacted at the meeting from which the adjournment took place.

Existing Article 99 (to be renumbered as Article 100)

If a poll is required or demanded as aforesaid, it shall (subject as provided in Article ~~101~~102) be taken in such manner (including the use of ballot or voting papers or tickets or by electronic voting) and at such time and place (whether physical or virtual), not being more than 30 days from the date of the meeting or adjourned meeting at which the poll was required or demanded as the Chairman directs. No notice need to be given of a poll not taken immediately. The result of the poll shall be deemed to be the resolution of the meeting at which the poll was required or demanded. The demand for a poll may be withdrawn, with the consent of the Chairman, at any time before the close of the meeting at which the poll was demanded or the taking of the poll, whichever is earlier.

New Article 106

The Board and, at any general meeting, the Chairman may make any arrangement and impose any requirement, procedure, measure or restriction which the Board or the Chairman, as the case may be, considers appropriate to ensure the security and the orderly and effective 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 and proxies shall also comply with all requirements, procedures, measures 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 arrangement, requirement, procedure, measure or restriction may be refused entry to the meeting or ejected (physically or electronically) from the meeting.

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Existing Article 105 (to be renumbered as Article 107)

Subject to any special rights, privileges or restrictions as to voting for the time being attached to any class or classes of shares, at any general meeting ~~(a) every member who is present in person (or, in the case of a member being a corporation by its duly authorised representative) or by proxy shall have, every member Present shall have~~ (a) the right to speak, (b) one vote on a show of hands, ~~every member present in such manner shall have one vote, and (c) on a poll every member present in such manner shall have and~~ (c) one vote for each share registered in his name in the register on a poll. Notwithstanding anything contained in these Articles, where more than one proxy is appointed by a recognised clearing house (or its nominee(s)), each such proxy shall have one vote on a show of hands. On a poll a member entitled to more than one vote is under no obligation to cast all his votes in the same way.

Existing Article 108 (to be renumbered as Article 110)

Where there are joint registered holders of any share, any one of such persons may vote at any meeting, either personally or by proxy, in respect of such share as if he were solely entitled thereto; but if more than one of such joint holders be ~~present~~Present at any meeting ~~personally or by proxy~~, that one of the said persons so ~~present~~Present being the most or, as the case may be, the more senior shall alone be entitled to vote in respect of the relevant joint holding and, for this purpose, seniority shall be determined by reference to the order in which the names of the joint holders stand on the register in respect of the relevant joint holding. Several executors or administrators of a deceased member in whose name any share stands shall for the purposes of this Article be deemed joint holders thereof.

Existing Article 110 (to be renumbered as Article 112)

Save as expressly provided in these Articles or as otherwise determined by the Board, no person other than a member duly registered and who shall have paid all sums for the time being due from him payable to the Company in respect of his shares shall be entitled to be ~~present~~Present or to vote (save as proxy for another member), or to be reckoned in a quorum, either personally or by proxy at any general meeting.

Existing Article 113 (to be renumbered as Article 115)

The instrument appointing a proxy shall be in ~~writing under the hand of~~ such form, including electronic or otherwise, as the Board may determine and in the absence of such determination, shall be in writing (which may include electronic writing) and signed by the appointor or of his attorney authorised in writing, or if the appointor is a corporation, either under its seal or ~~under the hand of~~ signed by an officer, attorney or other person duly authorised to sign the same.

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Existing Article 114 (to be renumbered as Article 116)

- (a) The Company may, at its absolute discretion, provide or designate from time to time an electronic address for the receipt of any document or information relating to proxies for a general meeting (including but not limited to 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 aforementioned 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 to the foregoing, the Company may from time to time determine that any such electronic address may be used generally for such matters or specifically for particular meeting(s) or purpose(s) and, if so, the Company may provide different electronic addresses for different purposes. The Company may also impose any condition on the transmission of and its receipt of such electronic communications including but not limited to imposing any security or encryption arrangement 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.
- (b) The instrument appointing a proxy and (if required by the Board) the power of attorney or other authority, (if any) under which it is signed, or a notarially certified copy of such power or authority, shall be delivered at the registered office of the Company (or at such other place or in such other manner (including by electronic means) as may be specified in the notice convening the meeting or in any notice of any adjournment or, in either case, in any document sent therewith) or, if the Company has provided an electronic address in accordance with paragraph (a) above of this Article 116, shall be received at the electronic address so specified, not less than 48 hours before the time appointed for holding the meeting or adjourned meeting at which the person named in the instrument proposes to vote, or, in the case of a poll taken subsequently to the date of a meeting or adjourned meeting, not less than 48 hours before the time appointed for the taking of the poll, and in default the instrument of proxy shall not be treated as valid provided always that the Chairman of the meeting may at his discretion direct that an instrument of proxy shall be deemed to have been duly deposited upon receipt of telex or cable or facsimile confirmation from the appointor that the instrument of proxy duly signed is in the course of transmission to the Company. No instrument appointing a proxy shall be valid after the expiration of 12 months from the date named in it as the date of its execution. Delivery of any instrument appointing a proxy shall not preclude a member from attending and voting in person at the meeting or poll concerned and, in such event, the instrument appointing a proxy shall be deemed to be revoked.

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Existing Article 117 (to be renumbered as Article 119)

A vote given in accordance with the terms of an instrument of proxy or resolution of a member shall be valid notwithstanding the previous death or insanity of the principal or revocation of the proxy or power of attorney or other authority under which the proxy or resolution of a member was executed or revocation of the relevant resolution or the transfer of the share in respect of which the proxy was given, provided that no intimation in writing of such death, insanity, revocation or transfer as aforesaid shall have been received by the Company at its registered office (including, where applicable, any such electronic address) or in such other manner (including by electronic means), or at such other place or in such other manner as is referred to in Article ~~114~~116, at least two hours before the commencement of the meeting or adjourned meeting at which the proxy is used.

Existing Article 118 (to be renumbered as Article 120)

Any corporation which is a member of the Company may, by resolution of its directors or other governing body or by power of attorney, authorise such person as it thinks fit to act as its representative at any meeting of the Company or of members of any class of shares of the Company and the person so authorised shall be entitled to exercise the same powers on behalf of the corporation which he represents as that corporation could exercise as if it were an individual member of the Company and where a corporation is so represented, it shall be treated as being ~~present~~Present at any meeting in person.

Existing Article 119 (to be renumbered as Article 121)

If a recognised clearing house (or its nominee(s)) is a member of the Company it may authorise such person or persons as it thinks fit to act as its representative(s) at any general meeting of the Company or at any general meeting of any class of ~~members~~shares of the Company provided that, if more than one person is so authorised, the instrument appointing a proxy or authorisation shall specify the number and class of shares in respect of which each such person is so authorised. A person so authorised pursuant to this provision shall be entitled to exercise the same rights and powers on behalf of the recognised clearing house (or its nominee(s)) which he represents as that recognised clearing house (or its nominee(s)) could exercise as if such person were an individual member of the Company holding the number and class of shares specified in such instrument appointing a proxy or authorisation, including the right to speak and vote including (without limitation), where a show of hands is allowed, the right to vote individually on a show of hands, notwithstanding any contrary provision contained in these Articles.

Existing Article 129 (to be renumbered as Article 131)

An alternate Director shall ~~(except when absent from Hong Kong)~~, be entitled to receive and waive (in lieu of his appointor) notices of meetings of the Directors and shall be entitled to attend and vote as a Director and be counted in the quorum at any such meeting at which the Director appointing him is not personally present and generally at such meeting to perform all the functions of his appointor as a Director and for the purposes of the proceedings at such meeting the provisions of these Articles shall apply as if he (instead of his appointor) were a Director. If he shall be himself a Director or shall attend any such meeting as an alternate for more than one Director his voting rights shall be cumulative and he need not use all his votes or cast all the votes he uses in the same way. If his appointor is for the time being ~~absent from Hong Kong or otherwise~~ not available or unable to act (as to which a certificate by the alternate shall in the absence of actual notice to the contrary to other Directors be conclusive), his signature to any resolution in writing of the Directors shall be as effective as the signature of his appointor. To such extent as the Board may from time to time determine in relation to any committee of the Board, the provisions of this Article shall also apply mutatis mutandis to any meeting of any such committee of which his appointor is a member. An alternate Director shall not, save as aforesaid, have power to act as a Director nor shall he be deemed to be a Director for the purposes of these Articles.

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Existing Article 154 (to be renumbered as Article 156)

The Board may meet together for the despatch of business, adjourn and otherwise regulate its meetings and proceedings as it thinks fit in any part of the world and may determine the quorum necessary for the transaction of business. Unless otherwise determined two Directors shall be a quorum. For the purposes of this Article an alternate Director shall be counted in a quorum in place of the Director who appointed him and an alternate Director who is an alternate for more than one Director shall for quorum purposes be counted separately in respect of himself (if he is a Director) and in respect of each Director for whom he is an alternate (but so that nothing in this provision shall be construed as authorising a meeting to be constituted when only one person is physically present). A meeting of the Board or any committee of the Board may be held by means of a telephone or tele-conferencing or any other telecommunications facility or electronic facilities or any other communication equipment or electronic means provided that all participants are thereby able to communicate contemporaneously by voice with all other participants and participation in a meeting pursuant to this provision shall constitute presence in person at such meeting.

Existing Article 157 (to be renumbered as Article 159)

The Board may elect a ~~Chairman of its meetings~~chairman of the Board and determine the period for which he is to hold office; the chairman of the Board shall take the chair at every meeting of the Board, but if no such ~~Chairman~~chairman is elected, or if at any meeting ~~the Chairmansuch chairman~~ is not present within 15 minutes after the time appointed for holding the same, the Directors present may choose one of their number to be Chairman of the meeting.

Existing Article 162 (to be renumbered as Article 164)

The Board shall cause minutes to be made of:

- ~~162-1~~164.1 all appointments of officers made by the Board;
- ~~162-2~~164.2 the names of the Directors present at each meeting of the Board and of committees appointed pursuant to Article ~~159~~161;
- ~~162-3~~164.3 all declarations made or notices given by any Director of his interest in any contract or proposed contract or of his holding of any office or property whereby any conflict of duty or interest may arise; and

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~~162.4~~164.4 all resolutions and proceedings at all meetings of the Company and of the Board and of such committees.

Any such minutes shall be conclusive evidence of any such proceedings if they purport to be signed by the ~~chairman~~Chairman of the meeting or by the ~~chairman~~Chairman of the succeeding meeting.

Existing Article 184 (to be renumbered as Article 186)

Whenever the Board or the Company in general meeting has resolved that a dividend be paid or declared on the share capital of the Company, the Board may further resolve:

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~~184.1~~186.1 that such dividend be satisfied wholly or in part in the form of an allotment of shares credited as fully paid up, provided that the shareholders entitled thereto will be entitled to elect to receive such dividend (or part thereof) in cash in lieu of such allotment. In such case, the following provisions shall apply:

~~184.1.1~~186.1.1 the basis of any such allotment shall be determined by the Board;

~~184.1.2~~186.1.2 the Board, after determining the basis of allotment, shall give not less than two weeks' notice in writing to the shareholders of the right of election accorded to them and shall send with such notice forms of election and specify the ~~procedure~~procedures to be followed and (where applicable) the place at which and/or the manner and means (including electronic means if the Board deems fit) and the latest date and time by which duly completed forms of election must be lodged in order to be effective;

~~184.1.3~~186.1.3 the right of election may be exercised in respect of the whole or part of that portion of the dividend in respect of which the right of election has been accorded;

~~184.1.4~~186.1.4 the dividend (or that part of the dividend to be satisfied by the allotment of shares as aforesaid) shall not be payable in cash on shares in respect whereof the cash election has not been duly exercised ("the non-elected shares") and in satisfaction thereof shares shall be allotted credited as fully paid to the holders of the non-elected shares on the basis of allotment determined as aforesaid and for such purpose the Board shall capitalise and apply out of any part of the undivided profits of the Company or any part of any of the Company's reserve accounts (including any special account, share premium account and capital redemption reserve (if there be any such reserve)) or profit or loss account or amounts otherwise available for distribution as the Board may determine, a sum equal to the aggregate nominal amount of the shares to be allotted on such basis and apply the same in paying up in full the appropriate number of shares for allotment and distribution to and amongst the holders of the non-elected shares on such basis;

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OR

~~184.2.1~~186.2 that shareholders entitled to such dividend shall be entitled to elect to receive an allotment of shares credited as fully paid up in lieu of the whole or such part of the dividend as the Board may think fit. In such case, the following provisions shall apply:

~~184.2.1~~186.2.1 the basis of any such allotment shall be determined by the Board;

~~184.2.2~~186.2.2 the Board, after determining the basis of allotment, shall give not less than two weeks' notice in writing to shareholders of the right of election accorded to them and shall send with such notice forms of election and specify the ~~procedure~~procedures to be followed and (where applicable) the place at which and/or the manner and means (including electronic means if the Board deems fit) and the latest date and time by which duly completed forms of election must be lodged in order to be effective;

~~184.2.3~~186.2.3 the right of election may be exercised in respect of the whole or part of that portion of the dividend in respect of which the right of election has been accorded;

~~184.2.4~~186.2.4 the dividend (or that part of the dividend in respect of which a right of election has been accorded) shall not be payable on shares in respect whereof the share election has been duly exercised ("the elected shares") and in lieu thereof shares shall be allotted credited as fully paid to the holders of the elected shares on the basis of allotment determined as aforesaid and for such purpose the Board shall capitalise and apply out of any part of the undivided profits of the Company's reserve accounts (including any special account, share premium account and capital redemption reserve (if there be any such reserve)) or profit and loss account or amounts otherwise available for distribution as the Board may determine, a sum equal to the aggregate nominal amount of the shares to be allotted on such basis and apply the same in paying up in full the appropriate number of shares for allotment and distribution to and amongst the holders of the elected shares on such basis.

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Existing Article 200 (to be renumbered as Article 202)

Unless otherwise directed by the Board, any dividend, interest or other sum payable in cash to a holder of shares may be paid by wire transfer or electronic funds (on such terms and conditions as the Directors may determine) to the holder or by cheque or warrant sent through the post to the registered address of the member entitled, or, in case of joint holders, to the registered address of the person whose name stands first in the register in respect of the joint holding or to such person and to such address as the holder or joint holders may in writing direct. Every cheque or warrant so sent shall be made payable to the order of the holder or, in the case of joint holders, to the order of the holder whose name stands first on the register in respect of such shares and shall be sent at his or their risk, and the payment of any such cheque or warrant by the bank on which it is drawn shall operate as a good discharge to the Company in respect of the dividend and/or bonus and/or other sum represented thereby, notwithstanding that it may subsequently appear that the same has been stolen or that any endorsement thereon has been forged.

Existing Article 201 (to be renumbered as Article 203)

The Company may cease sending such cheques for dividend entitlements or dividend warrants by post if such cheques or warrants have been left uncashed on two consecutive occasions. However, the Company may exercise its power to cease sending wire transfers or cheques for dividend entitlements or dividend warrants after the first occasion on which such a wire transfer, cheque or warrant is returned undelivered.

Existing Article 205 (to be renumbered as Article 207)

The Company shall be entitled to destroy all instruments of transfer, probate, letters of administration, stop notices, powers of attorney, certificates of marriage or death and other documents relating to or affecting title to securities in or of the Company (“Registrable Documents”) which have been registered at any time after the expiration of six years from the date of registration thereof and all dividend mandates and notifications of change of address (including any electronic address (if applicable)) at any time after the expiration of two years from the date of recording thereof and all share certificates which have been cancelled at any time after the expiration of one year from the date of the cancellation thereof and it shall conclusively be presumed in favour of the Company that every entry in the register if purporting to have been made on the basis of an instrument of transfer or Registrable Document so destroyed was duly and properly made and every instrument of transfer or Registrable Document so destroyed was a valid and effective instrument or document duly and properly registered and every share certificate so destroyed was a valid and effective certificate duly and properly cancelled and every other document hereinbefore mentioned so destroyed was a valid and effective document in accordance with the recorded particulars thereof in the books or records of the Company, provided always that:

~~205-1~~207.1 the provisions aforesaid shall apply only to the destruction of a document in good faith and without express notice of the Company of any claim (regardless of the parties thereto) to which the document might be relevant;

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~~205-2~~207.2 nothing herein contained shall be construed as imposing upon the Company any liability in respect of the destruction of any such document earlier than as aforesaid or in any other circumstances which would not attach to the Company in the absence of this Article; and

~~205-3~~207.3 references herein to the destruction of any document include references to the disposal thereof in any manner.

Notwithstanding any provision contained in these Articles, the Directors may, if permitted by applicable ~~law~~laws, rules and regulations, authorise the destruction of any documents referred to in this Article or any other documents in relation to share registration which have been microfilmed or electronically stored by the Company or by the share registrar on its behalf provided always that this Article shall apply only to the destruction of a document in good faith and without express notice to the Company that the preservation of such document might be relevant to a claim.

Existing Article 208 (to be renumbered as Article 210)

The books of account shall be kept at the Company's principal place of business in Hong Kong or, subject to the provisions of the Act, at such other place or places as the Board thinks fit and shall always be open to ~~the~~ inspection ~~of~~by the Directors.

Existing Article 209 (to be renumbered as Article 211)

The Board shall from time to time determine whether, to what extent, at what times and places (including a virtual place if the Board deems fit) and/or in what manner and by what means (including electronic means if the Board deems fit) and under what conditions or regulations, the accounts and books of the Company, or any of them, shall be open to ~~the~~ inspection ~~of~~by the ~~members~~holders (other than officers of the Company) and no ~~members~~holders shall have any right of inspecting any accounts or books or documents of the Company except as conferred by the Act or any other relevant law or regulation or as authorised by the Board or by the Company in general meeting.

Existing Article 212 (to be renumbered as Article 214)

To the extent permitted by and subject to due compliance with these Articles, the Act and all applicable rules and regulations, including, without limitation, the Listing Rules and other rules of the Exchange, ~~and to obtaining all necessary consents, if any, required thereunder,~~ the requirements of Article ~~211~~213 shall be deemed satisfied in relation to any member or any holder of debentures of the Company by sending to such person instead of such copies, not less than 21 days before the date of the annual general meeting, in any manner not prohibited by these Articles and the Act, a summary financial statement derived from the Company's annual accounts, together with the Directors' report and the Auditors' report on such accounts, which shall be in the form and containing the information required by these Articles, the Act and all applicable laws and regulations, provided that any person who is otherwise entitled to the annual accounts of the Company, together with the Director's report and the Auditor's 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 the summary financial statement, a complete printed copy of the Company's annual accounts, together with the Directors' report and the Auditor's report thereon.

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New Article 214A

The requirement to send to a person referred to in Article 213 the documents referred to in that Article or a summary financial report in accordance with Article 214 shall be deemed satisfied where, in accordance with all applicable laws, rules and regulations, including, without limitation, the Listing Rules and other rules of the Exchange, the Company publishes copies of the documents referred to in Article 213 and, if applicable, a summary financial report complying with Article 214, on the Company's computer network or in any other permitted manner (including by sending any form of electronic communication).

Existing Article 216 (to be renumbered as Article 218)

Except as otherwise provided in these Articles, to the extent permissible under the Listing Rules and all applicable laws, rules and regulations, any notice or document, including any Corporate Communication and any Actionable Corporate Communication, whether or not to be given or issued under these Articles, shall be in writing (including any form of electronic communication) and, may be served by the Company and any notices may be served by the Board on any member either personally or by in any of the following manner:

- (a) personally by leaving it at the registered address of such member as appearing in the register (or in case of other entitled person, to such address supplied by such person to the Company for such purpose);
- (b) by sending it through the post in a prepaid letter addressed to such member at his registered address as appearing in the register (or, to the extent permitted by the Listing Rules and all applicable laws and regulations, in case of other entitled person, to such address supplied by such person to the Company for such purpose) (which shall be sent by airmail where the notice or document is posted from one jurisdiction to another);
- (c) by making it available using electronic means by, including sending or transmitting it as an electronic communication to any electronic number or address or website supplied by the member or such other entitled person to the Company or by placing it on the Company's Website provided that the Company has obtained either (a) the member's prior express positive confirmation in writing or (b) the member's deemed consent, in the matter specified in the Listing Rules to receive or otherwise have made available to him notices and documents to be given or issued to him by the Company by such electronic means, or without the need for any additional consent or notification;
- (d) by making it available on the Company's Website and/or the Exchange's website, without the need for any additional consent or notification;
- (e) (in the case of notice) by advertisement published in the manner prescribed under the Listing Rules; or

**APPENDIX III PROPOSED AMENDMENTS TO THE SECOND AMENDED AND
RESTATED MEMORANDUM AND ARTICLES OF ASSOCIATION**

- (f) by sending or otherwise making it available to the member or such other entitled person in such other manner or through such other means to the extent permitted by and in accordance with the Companies Act, the Listing Rules and all applicable laws, rules and regulations.

New Article 219

In the case of joint holders of a share, all notices shall be given to that holder for the time being whose name stands first in the register and notice so given shall be sufficient notice to all the joint holders. Every member or a person who is entitled to receive any notice or document from the Company under the provisions of Companies Act, the Listing Rules and/or these Articles may register with the Company an electronic address to which notices and documents can be served on him. To the extent permissible under the Companies Act, the Listing Rules and all other applicable laws, rules and regulations, any notice, document or publication, including but not limited to the documents referred to in Articles 213, 214 and 218 may be given in both the English language and the Chinese language or, with the consent of or election by any member, only in the English language or the Chinese language to such member.

Existing Article 219 (to be renumbered as Article 222)

Any notice or document, including any Corporate Communication:-

- (a) if delivered or left at a registered address than by post shall be deemed to have been served or delivered on the day it was so delivered or left;
- (b) if sent by post shall be deemed to have been served on the day following that on which it is put into a post office situated within Hong Kong and in proving such service it shall be sufficient to prove that the envelope or wrapper containing the notice or document was properly prepaid, addressed and put into such post office and a certificate in writing signed by the Secretary or other person appointed by the Board that the envelope or wrapper containing the notice or document was so addressed and put into such post office shall be conclusive evidence thereof;

~~220 Any notice or other document delivered or left at a registered address otherwise than by post shall be deemed to have been served or delivered on the day it was so delivered or left.~~

- (c) if given by electronic communication or any other electronic means as provided herein shall be deemed to have been served and delivered on the day following that on which it is successfully transmitted from the server of the Company or its agent sending such notice or document on the Company's behalf or at such later time as may be prescribed by the Listing Rules or any applicable laws, rules or regulations, and it shall not be necessary for the receipt of the electronic transmission to be acknowledged by the recipient and provided that any failure in transmission beyond the sender's control shall not invalidate the effectiveness of the notice or document being served;
- (d) if served by being made available on the Company's Website and/or the Exchange's website shall be deemed to be served on the day the notice first appears on the Company's Website and/or the Exchange's website, or such later time as may be prescribed by the Listing Rules;

APPENDIX III PROPOSED AMENDMENTS TO THE SECOND AMENDED AND RESTATED MEMORANDUM AND ARTICLES OF ASSOCIATION

~~221(e) Any notice if served by advertisement shall be deemed to have been served on the day of issue of the official publication and/or newspaper(s) in which the advertisement is published (or on the last day of issue if the publication and/or newspaper(s) are published on different dates); and~~

~~222 Any notice given by electronic means as provided herein shall be deemed to have been served and delivered on the day following that on which it is successfully transmitted or at such later time as may be prescribed by the Listing Rules or any applicable laws or regulations.~~

(f) if served or delivered in any other manner contemplated under 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 dispatch or transmission, and in proving such service or delivery a certificate in writing 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.

Existing Article 223

A notice may be given by the Company to the person or persons entitled to a share in consequence of the death, mental disorder or bankruptcy of a member by sending it via electronic means or through the post in a prepaid letter addressed to him or them by name, or by the title of representative of the deceased, or trustee of the bankrupt, or by any like description, at the electronic address or such postal address, if any, ~~within Hong Kong~~ supplied for the purpose by the person claiming to be so entitled, or (until such an electronic or postal address has been so supplied) by giving the notice in any manner in which the same might have been given if the death, mental disorder or bankruptcy had not occurred.

New Article 226A

To the extent permitted by applicable law and unless otherwise restricted or prohibited by the Listing Rules, the Company shall accept instructions from members and its securities holders (including meeting attendance indications, proxy appointments, revocations, voting directions, and responses to corporate communications) transmitted by electronic means, subject to reasonable authentication measures as the Board may from time to time determine.

As a result of the proposed new articles and/or deleted articles above, the numbering and cross-referencing of provisions and the corresponding margin notes of the Third Amended and Restated Memorandum and Articles of Association shall be adjusted accordingly.

The Proposed Amendments are prepared in the English language. The Chinese translation of each of the Proposed Amendments and the Third Amended and Restated Memorandum and Articles of Association is for reference only. In case there are any inconsistencies between the English version and the Chinese version, the English version shall prevail.

NOTICE OF AGM



明輝國際控股有限公司

MING FAI INTERNATIONAL HOLDINGS LIMITED

(Incorporated in the Cayman Islands with limited liability)

(Stock Code: 03828)

NOTICE OF ANNUAL GENERAL MEETING

NOTICE IS HEREBY GIVEN that the annual general meeting (the “**AGM**”) of Ming Fai International Holdings Limited (the “**Company**”) will be held at Unit D3, 8/F, TML Tower, No. 3 Hoi Shing Road, Tsuen Wan, New Territories, Hong Kong on Wednesday, 20 May 2026 at 9:30 a.m. for the following purposes:

ORDINARY RESOLUTIONS

1. To receive and adopt the audited consolidated financial statements and the reports of the directors of the Company (the “**Director(s)**”) and the auditors of the Company (the “**Auditors**”) for the year ended 31 December 2025.
2. To declare a final dividend of HK\$0.04 per share for the year ended 31 December 2025.
3.
 - (a) To re-elect Mr. CHING Chi Keung as an Executive Director.
 - (b) To re-elect Mr. CHING Tsun Wah as an Executive Director.
 - (c) To re-elect Mr. HUNG Kam Hung Allan as an Independent Non-Executive Director.
 - (d) To authorise the board of Directors (the “**Board**”) to fix the remuneration of the Directors.
4. To re-appoint Messrs. PricewaterhouseCoopers as the Auditors and to authorise the Board to fix their remuneration.
5. “**THAT:**
 - (a) subject to paragraph (b) below of this resolution, the exercise by the Directors during the Relevant Period (as hereinafter defined) of all the powers of the Company to buy back shares (each a “**Share**”) of HK\$0.01 each in the capital of the Company, subject to and in accordance with all applicable laws and the requirements of the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited (the “**Stock Exchange**”) (which may be cancelled or held as treasury shares) as amended from time to time, be and is hereby generally and unconditionally approved;

NOTICE OF AGM

- (b) the aggregate number of Shares which may be bought back by the Company pursuant to the approval in the paragraph (a) above of this resolution shall not exceed 10% of the total number of issued Shares (excluding treasury shares, if any) as at the date of passing of this resolution, and the said approval shall be limited accordingly, provided that if any subsequent consolidation or subdivision of Shares is effected, the maximum number of Shares that may be bought back pursuant to this resolution as a percentage of the total number of issued Shares (excluding treasury shares, if any) at the date immediately before and after such consolidation or subdivision shall be the same and such maximum number of Shares shall be adjusted accordingly; and
- (c) for the purpose of this resolution,

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

- (i) the conclusion of the 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 laws of the Cayman Islands or the articles of association of the Company to be held; or
- (iii) the date on which the authority set out in this resolution is revoked or varied by an ordinary resolution of the shareholders in a general meeting.

“treasury shares” has the meaning ascribed to it under the Rules Governing the Listing of Securities on the Stock Exchange.”

6. **“THAT:**

- (a) subject to paragraph (c) below of this resolution, 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 (including any sale or transfer of treasury shares) and to make or grant offers, agreements and options which would or might require the allotment of such Shares, be and is hereby generally and unconditionally approved;
- (b) the approval in paragraph (a) above of this resolution shall authorise the Directors during the Relevant Period (as hereinafter defined) to make or grant offers, agreements or options which would or might require the allotment of such Shares after the end of the Relevant Period (as hereinafter defined);

NOTICE OF AGM

- (c) the aggregate number of Shares allotted or agreed conditionally or unconditionally to be allotted (whether pursuant to an option or otherwise) and issued by the Directors pursuant to the approval in paragraph (a) above of this resolution, otherwise than pursuant to (i) a Rights Issue (as hereinafter defined); (ii) an issue of Shares as scrip dividends pursuant to the articles of association of the Company from time to time; (iii) an issue of Shares under any share option scheme or similar arrangement for the time being adopted for the grant or issue to employees of the Company and/or any of its subsidiaries of shares or rights to subscribe for Shares in the Company, shall not exceed 20% of the total number of issued Shares (excluding treasury shares, if any) as at the date of passing of this resolution, and the said approval shall be limited accordingly, provided that:
- (i) in the event of allotment and issue of Shares for cash, the maximum number of Shares to be allotted and issued pursuant to this resolution shall not exceed 5% of the total number of issued Shares (excluding treasury shares, if any) as at the date of passing of this resolution and no Shares shall be allotted and issued for cash pursuant to this resolution if the subscription price (and if relevant, the issue price of the securities to which such Share relates) represents a discount of 5% or more to the Benchmarked Price (as hereinafter defined) of the Shares; and
- (ii) if any subsequent consolidation or subdivision of Shares is effected, the maximum number of Shares that may be issued pursuant to this resolution as a percentage of the total number of issued Shares (excluding treasury shares, if any) at the date immediately before and after such consolidation or subdivision shall be the same and such maximum number of Shares shall be adjusted accordingly; and
- (d) for the purposes of this resolution,

“**Benchmarked Price**” shall be a price which is the higher of:

- (i) the closing price of the Shares as stated in the Stock Exchange’s daily quotations sheet on the date of signing of the agreement to which the transaction relates; and
- (ii) the average closing price of the Shares as stated in the Stock Exchange’s daily quotations sheet in the five trading days immediately prior to the earlier of:
- (a) the date of signing of the agreement to which the allotment and issue of Shares relate; or
- (b) the date on which the relevant allotment and issue of Shares are announced; or
- (c) the date on which the price of the relevant Shares to be allotted and issued is fixed.

NOTICE OF AGM

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

- (i) the conclusion of the next annual general meeting of the Company;
- (ii) the expiration of the period within which the next annual general meeting of the Company is required by the laws of the Cayman Islands or the articles of association of the Company to be held; or
- (iii) the date on which the authority set out in this resolution is revoked or varied by an ordinary resolution of the shareholders in general meeting.

“**Rights Issue**” means an offer of Shares open for a period fixed by the Directors to the holders of Shares on the register of members of the Company on a fixed record date in proportion to their then holdings of such Shares as at that date (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 applicable stock exchange).”

7. “**THAT** conditional upon the passing of the resolutions numbered 5 and 6 as set out in the notice convening the AGM (the “**Notice**”), the unconditional general mandate granted to the Directors to exercise the powers of the Company to allot, issue and otherwise deal with Shares (including any sale or transfer of treasury shares) in the capital of the Company pursuant to the resolution numbered 6 as set out in the Notice be and the same is hereby extended by the addition to the aggregate number of Shares which may be allotted or agreed conditionally or unconditionally to be allotted by the Directors pursuant to such general mandate of a number representing the aggregate number of Shares bought back by the Company under the authority granted pursuant to the resolution numbered 5 as set out in the Notice.”

SPECIAL RESOLUTION

8. As special business, to consider and, if thought fit, pass with or without amendments, the following resolution as a special resolution:

“**THAT:**

- (a) the proposed amendments to the second amended and restated memorandum and articles of association of the Company (the “**Proposed Amendments**”) (details of which are set out in “**Proposed Amendments to the Second Amended and Restated Memorandum and Articles of Association**”) in Appendix III to the circular of the Company dated 23 April 2026, be and are hereby approved;

NOTICE OF AGM

- (b) the third amended and restated memorandum and articles of association of the Company (the “**Third Amended and Restated Memorandum and Articles of Association**”), 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 is hereby approved and adopted in substitution for and to the exclusion of the existing second amended and restated memorandum and articles of association of the Company 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 the Third Amended and Restated Memorandum and Articles of Association, 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
KEUNG Kwok Hung
Executive Director and Company Secretary

Hong Kong, 23 April 2026

Notes:

- (1) A form of proxy for use at the AGM or any adjournment thereof is being despatched to the shareholders of the Company together with a copy of the Notice and a circular containing, *inter alia*, details of the proposed general mandates to issue and buy back Shares, re-election of the retiring Directors, the Proposed Amendments and the adoption of the Third Amended and Restated Memorandum and Articles of Association.
- (2) Any member of the Company entitled to attend and vote at a meeting of the Company shall be entitled to appoint another person (who must be an individual) as his proxy to attend and vote instead of him and a proxy so appointed shall have the same right as the member to speak at the meeting. On a poll votes may be given either personally or by proxy. A proxy need not be a member of the Company. The instrument appointing a proxy shall be signed under the hand of the appointor or of his attorney authorised in writing, or if the appointor is a corporation, either under its seal or under the hand of an officer, attorney or other person duly authorised to sign the same.
- (3) In order to be valid, the form of proxy completed in accordance with the instructions set out therein, together with the power of attorney or other authority (if any) under which it is signed, or a notarially certified copy of such power or authority, shall be lodged with the Company’s branch share registrar in Hong Kong, Computershare Hong Kong Investor Services Limited, at 17M Floor, Hopewell Centre, 183 Queen’s Road East, Wanchai, Hong Kong not less than 48 hours before the time appointed for holding the AGM or any adjournment thereof. Completion and return of the proxy form will not preclude you from attending and voting in person at the AGM or any adjournment thereof if you so wish.
- (4) In case of joint holders of any Share, any one of such joint holders may vote at the AGM, either in person or by proxy, in respect of such Share as if he were solely entitled thereto, but if more than one of such joint holders be present at the meeting in person or by proxy, that one of such present joint holders whose name stands first on the register of members in respect of the relevant joint holding shall alone be entitled to vote in respect thereof.

NOTICE OF AGM

- (5) For ascertaining the eligibility of the shareholders of the Company to attend and vote at the AGM, the register of members of the Company will be closed from Friday, 15 May 2026 to Wednesday, 20 May 2026 (both dates inclusive), during which period no transfer of Shares will be effected. The record date will be on Wednesday, 20 May 2026. In order to be eligible to attend and vote at the AGM, all documents in respect of transfers of Shares accompanied by the relevant share certificates must be lodged with the Company's branch share registrar in Hong Kong, Computershare Hong Kong Investor Services Limited, at Shops 1712–1716, 17th Floor, Hopewell Centre, 183 Queen's Road East, Wanchai, Hong Kong for registration no later than 4:30 p.m. on Thursday, 14 May 2026.

For ascertaining the entitlement of the shareholders of the Company to the proposed final dividend, the register of members of the Company will be closed from Wednesday, 27 May 2026 to Friday, 29 May 2026 (both dates inclusive), during which period no transfer of Shares will be effected. The record date will be on Friday, 29 May 2026. In order to qualify for the proposed final dividend, all documents in respect of transfers of Shares accompanied by the relevant share certificates must be lodged with the Company's branch share registrar in Hong Kong, Computershare Hong Kong Investor Services Limited, at Shops 1712–1716, 17th Floor, Hopewell Centre, 183 Queen's Road East, Wanchai, Hong Kong for registration no later than 4:30 p.m. on Tuesday, 26 May 2026.