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If you are in doubt as to any aspect of this circular or as to the action to be taken, you should consult your licensed securities dealer 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 World-Link Logistics (Asia) Holding Limited, you should at once hand this circular, together with the accompanying form of proxy to the purchaser(s) or the transferee(s), or to the bank, licensed securities dealer or other agent through whom the sale or transfer was effected for transmission to the purchaser(s) or the transferee(s).

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WORLD-LINK LOGISTICS (ASIA) HOLDING LIMITED

環宇物流(亞洲)控股有限公司

(incorporated in the Cayman Islands with limited liability)

(Stock Code: 6083)

PROPOSALS FOR

- (1) ADOPTION OF AUDITED CONSOLIDATED FINANCIAL STATEMENTS AND REPORTS OF DIRECTORS AND AUDITORS,**
 - (2) RE-ELECTION OF RETIRING DIRECTORS AND CONTINUOUS APPOINTMENT OF INDEPENDENT NON-EXECUTIVE DIRECTORS, WHO HAVE SERVED THE COMPANY FOR MORE THAN NINE YEARS**
 - (3) RE-APPOINTMENT OF AUDITORS,**
 - (4) DECLARATION OF FINAL DIVIDEND,**
 - (5) GENERAL MANDATES TO ISSUE SHARES AND REPURCHASE SHARES, AND**
 - (6) EXTENSION MANDATE;**
 - (7) PROPOSED ADOPTION OF THE THIRD AMENDED AND RESTATED MEMORANDUM AND ARTICLES OF ASSOCIATION AND**
- NOTICE OF 2026 ANNUAL GENERAL MEETING**
-

A notice convening the 2026 annual general meeting (“2026 AGM”) of World-Link Logistics (Asia) Holding Limited (the “Company”) to be held at 3/F, Allied Cargo Centre, 150-164 Texaco Road, Tsuen Wan, New Territories, Hong Kong on Thursday, 4 June 2026 at 3:00 p.m. is set out on pages 77 to 82 of this circular. A form of proxy for use at the 2026 AGM is enclosed with this circular. Such form of proxy is also published on the websites of The Stock Exchange of Hong Kong Limited at www.hkexnews.hk and the Company at www.world-linkasia.com.

Whether or not you are able to attend the 2026 AGM in person, you are requested to complete the accompanying form of proxy in accordance with the instructions printed thereon and deposit the same with Tricor Investor Services Limited, the Company’s Hong Kong branch share registrar and transfer office at 17/F, Far East Finance Centre, 16 Harcourt Road, Hong Kong as soon as possible and in any event not later than 48 hours (i.e. 3:00 p.m. on Tuesday, 2 June 2026) before the time appointed for holding the 2026 AGM or any adjournment thereof. Completion and return of the form of proxy will not preclude you from attending, speaking and voting in person at the 2026 AGM or any adjournment thereof should you so wish.

12 May 2026

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DEFINITIONS

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

“2025 Annual Report”	the annual report of the Company for the financial year ended 31 December 2025 despatched to the Shareholders on 29 April 2026
“2026 AGM”	the 2026 annual general meeting of the Company to be held at 3/F, Allied Cargo Centre, 150-164 Texaco Road, Tsuen Wan, New Territories, Hong Kong on Thursday, 4 June 2026 at 3:00 p.m.
“Articles” or “Current Articles”	the Second Amended and Restated Articles of Association of the Company adopted on 16 June 2022
“associate(s)”	has the meaning as defined in the Listing Rules
“Auditors”	the auditors of the Company for the time being
“Board”	the board of directors
“Cayman Companies Act”	the Companies Act (as revised) of the Cayman Islands as amended from time to time
“close associate(s)”	has the meaning as defined in the Listing Rules
“Company”	World-Link Logistics (Asia) Holding Limited 環宇物流(亞洲)控股有限公司, a company incorporated in the Cayman Islands with limited liability and the issued Shares of which are listed and traded on the Stock Exchange (stock code: 6083)
“Connected person(s)”	has the meaning as defined in the Listing Rules
“Controlling Shareholder”	has the meaning as defined in the Listing Rules
“Core connected person(s)”	has the meaning as defined in the Listing Rules
“Current M&A”	the Second Amended and Restated Memorandum and Articles of Association of the Company adopted on 16 June 2022
“Director(s)”	the director(s) of the Company

DEFINITIONS

“Extension Mandate”	a general and unconditional mandate proposed to be granted to the Directors to the effect that any Shares repurchased under the Repurchase Mandate will be added to the total number of Shares which may be allotted and issued under the General Mandate
“General Mandate”	a general and unconditional mandate proposed to be granted to the Directors to exercise the power of the Company to allot, issue or otherwise deal with (include any sale and transfer of treasury shares out of treasury) up to 20% of the aggregate number of issued shares (exclude treasury shares, if any) of the Company as at the date of passing of the relevant resolution at the 2026 AGM
“Group”	the Company and its subsidiaries
“HK\$” and “HK cents”	Hong Kong dollars and Hong Kong cents, respectively, the lawful currency of Hong Kong
“Hong Kong”	the Hong Kong Special Administrative Region of the People’s Republic of China
“Latest Practicable Date”	6 May 2026, being the latest practicable date prior to the printing of this circular for ascertaining certain information contained in this circular
“Listing Rules”	the Rules Governing the Listing of Securities on the Stock Exchange
“Proposed Amendments”	the proposed amendments to the Current M&A as set out in Appendix III to this circular
“Repurchase Mandate”	a general and unconditional mandate proposed to be granted to the Directors to exercise the power of the Company to repurchase the Shares on the Stock Exchange with an aggregate nominal value not exceeding 10% of the aggregate nominal value of the share capital of the Company in issue (exclude treasury shares, if any) as at the date of passing the relevant resolution at the 2026 AGM
“SFC”	the Securities and Futures Commission of Hong Kong
“SFO”	Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong)

DEFINITIONS

“Share(s)”	share(s) of nominal value of HK\$0.01 each in the share capital of the Company (or of such other nominal amount as shall result from a sub-division, consolidation, reclassification or reconstruction of the share capital of the Company from time to time)
“Shareholder(s)”	the holder(s) of the Share(s)
“Stock Exchange”	The Stock Exchange of Hong Kong Limited
“Substantial shareholder(s)”	has the meaning as defined in the Listing Rules
“Takeovers Code”	The Code on Takeovers and Mergers published by the Securities and Future Commission of Hong Kong as amended from time to time
“treasury shares”	has the meaning ascribed to it under the Listing Rules 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 to be considered and approved for adoption by way of special resolution at the 2026 AGM
“%”	per cent

LETTER FROM THE BOARD

WORLD-LINK LOGISTICS (ASIA) HOLDING LIMITED

環宇物流(亞洲)控股有限公司

(incorporated in the Cayman Islands with limited liability)

(Stock Code: 6083)

Executive Directors:

Mr. Yeung Kwong Fat (*Chairman and CEO*)

Mr. Lee Kam Hung

Mr. Luk Yau Chi, Desmond

Independent Non-executive Directors:

Ms. Lai, Bibiana Wing Ying

Mr. Jung Chi Pan, Peter

Mr. Mak Tung Sang

Registered Office:

Windward 3

Regatta Office Park

P.O. Box 1350

Grand Cayman KY1-1108

Cayman Islands

*Head Office and Principal Place
of Business:*

3/F., Allied Cargo Centre

150-164 Texaco Road

Tsuen Wan

New Territories

Hong Kong

12 May 2026

To the Shareholders,

Dear Sirs and Madams

PROPOSALS FOR

- (1) ADOPTION OF AUDITED CONSOLIDATED FINANCIAL STATEMENTS AND REPORTS OF DIRECTORS AND AUDITORS,**
(2) RE-ELECTION OF RETIRING DIRECTORS AND CONTINUOUS APPOINTMENT OF INDEPENDENT NON-EXECUTIVE DIRECTORS WHO HAVE SERVED THE COMPANY FOR MORE THAN NINE YEARS,
(3) RE-APPOINTMENT OF AUDITORS,
(4) DECLARATION OF FINAL DIVIDEND,
(5) GENERAL MANDATES TO ISSUE SHARES AND REPURCHASE SHARES, AND
(6) EXTENSION MANDATE;
(7) PROPOSED ADOPTION OF THE THIRD AMENDED AND RESTATED MEMORANDUM AND ARTICLES OF ASSOCIATION AND
NOTICE OF 2026 ANNUAL GENERAL MEETING

LETTER FROM THE BOARD

INTRODUCTION

The purpose of this circular is to give you notice of the 2026 AGM and to provide you with details of the resolutions to be proposed at the 2026 AGM relating to:

- (a) the adoption of audited consolidated financial statements and the reports of the Directors and the Auditors for the year ended 31 December 2025;
- (b) the proposed re-election of the retiring Directors and continuous appointment of Independent Non-executive Directors;
- (c) the proposed re-appointment of the Auditors;
- (d) the declaration of final dividend;
- (e) the granting of the General Mandate to the Directors;
- (f) the granting of the Repurchase Mandate to the Directors;
- (g) the granting of the Extension Mandate to the Directors;
- (h) the proposed adoption of the Third Amended and Restated Memorandum and Articles of Association.

RESOLUTION (1) ADOPTION OF THE AUDITED CONSOLIDATED FINANCIAL STATEMENTS AND THE REPORTS OF THE DIRECTORS AND THE AUDITORS FOR THE YEAR ENDED 31 DECEMBER 2025

The audited consolidated financial statements of the Company for the year ended 31 December 2025 together with the Reports of the Directors and the Auditors, are set out in the 2025 Annual Report which has been sent to the Shareholders on 29 April 2026. The 2025 Annual Report may be viewed and downloaded from the Company's website (www.world-linkasia.com) and the Hong Kong Exchanges and Clearing Limited's website (www.hkexnews.hk). The audited consolidated financial statements have been reviewed by the Audit Committee of the Company.

RESOLUTION (2) RE-ELECTION OF RETIRING DIRECTORS AND CONTINUOUS APPOINTMENT OF INDEPENDENT NON-EXECUTIVE DIRECTORS WHO HAVE SERVED THE COMPANY FOR MORE THAN NINE YEARS

The Board currently consists of three Executive Directors namely Mr. Yeung Kwong Fat (Chairman and Chief Executive Officer), Mr. Lee Kam Hung and Mr. Luk Yau Chi, Desmond and three Independent Non-executive Directors namely Ms. Lai, Bibiana Wing Ying, Mr. Jung Chi Pan, Peter and Mr. Mak Tung Sang.

Re-election of retiring Directors

Pursuant to article 108(a) of the Articles of Association, at each annual general meeting one-third of the Directors for the time being (or if their number is not a multiple of three, the number nearest to but not less than one-third) shall retire from office by rotation.

LETTER FROM THE BOARD

Accordingly, Mr. Lee Kam Hung (“**Mr. Lee**”) and Ms. Lai, Bibiana Wing Ying (“**Ms. Lai**”) shall retire at the 2026 AGM and being eligible, offer themselves for re-election.

Continuous appointment of Independent Non-executive Directors who have served the Company for more than nine years

Code Provision B.2.3 of the Corporate Governance Code set out in Appendix C1 to the Listing Rules provides that if an independent non-executive director has served more than nine years, such director’s further appointment should be subject to a separate resolution to be approved by shareholders. The circular to shareholders accompanying that resolution should state why the board (or the nomination committee) believes that the director is still independent and should be re-elected, including the factors considered, the process and the discussion of the board (or the nomination committee) in arriving at such determination. As Mr. Mak Tung Sang (“**Mr. Mak**”) and Mr. Jung Chi Pan Peter (“**Mr. Jung**”) have served as Independent Non-executive Directors of the Company for more than nine years, separate resolutions for their re-appointment as Independent Non-executive Directors of the Company should be proposed to the Shareholders for approval at the 2026 AGM.

The appointments of Mr. Mak and Mr. Jung as Independent Non-executive Directors of the Company have been reviewed and assessed by the Nomination Committee of the Company. The Company has received from each of Mr. Mak and Mr. Jung a confirmation of independence according to the independence guidelines set out in Rule 3.13 of the Listing Rules. Taking into consideration the fact that both Mr. Mak and Mr. Jung have not involved in the day to day management of the Company, the Nomination Committee is of the view that both Mr. Mak and Mr. Jung meet the independent guidelines set out in Rule 3.13 of the Listing Rules despite the fact that they have served the Company as Independent Non-executive Directors for more than nine years. The Nomination Committee is also of the view that Mr. Mak and Mr. Jung will bring to the Board their perspective, skills and experience, as further described in their biographies in Appendix II to this circular. In this regard, the Nomination Committee believes that the re-election of Mr. Mak and Mr. Jung as Independent Non-executive Directors is in the best interests of the Company and the Shareholders as a whole, and therefore recommended their re-election to the Board.

The Board has also reviewed and assessed the independence of Mr. Mak and Mr. Jung who have served as Independent Non-executive Directors of the Company for more than 9 years. The Board has reviewed the annual confirmation of independence provided by both Mr. Mak and Mr. Jung and confirmed that they have fulfilled the independence guidelines set out in Rule 3.13 of the Listing Rules and remain independent. The Board considers that the long service of Mr. Mak and Mr. Jung will not affect their exercise of independent judgement and is satisfied that both Mr. Mak and Mr. Jung have the required character, integrity, experience and profound knowledge to continue fulfilling the role of an independent non-executive Director effectively. The Board, with the recommendation of the Nomination Committee, nominated Mr. Mak and Mr. Jung for re-appointment as Independent Non-executive Directors of the Company at the 2026 AGM.

LETTER FROM THE BOARD

In recommending (i) Mr. Lee to stand for re-election as an Executive Director and Ms. Lai to stand for re-election as an Independent Non-executive Director; and (ii) Mr. Mak and Mr. Jung to stand for re-appointment as Independent Non-executive Directors, the Nomination Committee has considered the following backgrounds and attributes of the nominees concerned:

- (a) Mr. Lee has over 25 years of experience in the logistics industry from managing the vehicle fleet and the transportation service of our Group.
- (b) Ms. Lai has extensive experience in corporate and financial management. She obtained a Bachelor's Degree in Commerce, majoring in Accounting, Commercial Law and Finance from University of Sydney in 1995. Afterwards, she completed a MBA program in the Chinese University of Hong Kong in 2006. Ms. Lai is a qualified accountant as a member of CPA Australia and a member of Hong Kong Institute of Certified Public Accountants.
- (c) Mr. Mak is a solicitor and a partner of Messrs. Simon C. W. Yung & Co., Solicitors since 2004. He obtained a Bachelor of Laws Degree from the University of Wolverhampton in 1998. In 2000, he obtained a Post-graduate Certificate in Laws from the University of Hong Kong.
- (d) Mr. Jung obtained a Master of Business Administration Degree (Executive MBA Programme) from the Chinese University of Hong Kong in November 2015. In October 2016, he was elected a professional member of the Royal Institution of Chartered Surveyor. Mr. Jung joined the Pico Group in 1988 and had substantial experience in the exhibition industry worldwide.

The Nomination Committee considered that in view of their diverse and different educational backgrounds and professional knowledge and experience as set out in Appendix II to this circular, Mr. Lee, Ms. Lai, Mr. Mak and Mr. Jung will bring valuable perspectives, knowledge, skills and experience to the Board for its efficient and effective functioning and their appointments will contribute to the diversity of the Board appropriate to the requirements of the Company's business.

The Nomination Committee has also assessed the independence of all the Independent Non-executive Directors ("INEDs"). All the INEDs of the Company satisfy the Independence Guidelines set out in Rule 3.13 of the Listing Rules and each has provided to the Company an annual written confirmation of his/her independence.

The biographical details of Mr. Luk, Ms. Lai, Mr. Jung and Mr. Mak who have been proposed by the Board to be re-elected/re-appointed at the 2026 AGM are set out in Appendix II to this circular.

LETTER FROM THE BOARD

RESOLUTION (3) RE-APPOINTMENT OF AUDITORS

The Board (which agreed with the view of the Audit Committee of the Company) recommended that, subject to the approval of the Shareholders at the 2026 AGM, KPMG be re-appointed as the Auditors of the Company for 2026.

RESOLUTION (4) DECLARATION OF FINAL DIVIDEND

The Board has recommended the payment of a final dividend of HK1.25 cents per Share (2024: HK2.0 cents) with an aggregate amount of approximately HK\$16,273,000 for the year ended 31 December 2025 subject to approval by Shareholders at the 2026 AGM. The final dividend, if approved by the Shareholders at the 2026 AGM, will be paid in cash on or around Monday, 6 July 2026 to shareholders whose names appear on the register of members of the Company as at Friday, 12 June 2026. For further details on the final dividend, please refer to the Company's announcement dated 26 March 2026. The proposed final dividend shall be declared and paid in Hong Kong dollars.

RESOLUTION (5) GENERAL MANDATE

At the 2026 AGM, an ordinary resolution will be proposed to grant to the Directors a general and unconditional mandate to exercise the powers of the Company to allot, issue and deal with (include any sale and transfer of treasury shares out of treasury) unissued Shares representing up to 20% of the aggregate nominal value of the share capital of the Company in issue (exclude treasury shares, if any) as at the date of passing of the relevant resolution at the 2026 AGM. As at the Latest Practicable Date, a total of 501,843,114 shares were in issue. Subject to the passing of the proposed resolution granting the General Mandate to the Directors and on the basis that no Shares will be issued or repurchased by the Company between the Latest Practicable Date and the 2026 AGM, the Company will be allowed under the General Mandate to issue a maximum of 100,368,622 shares.

RESOLUTION (6) REPURCHASE MANDATE

At the 2026 AGM, an ordinary resolution will also be proposed to grant to the Directors a general and unconditional mandate to exercise all powers of the Company to repurchase, on the Stock Exchange, or on any other stock exchange on which the Shares may be listed, the Shares up to 10% of the aggregate nominal value of the share capital of the Company in issue (exclude treasury shares, if any) as at the date of passing of the relevant resolution at the 2026 AGM. Subject to the passing of the proposed resolution granting the Repurchase Mandate to the Directors and on the basis that no Shares will be issued or repurchased by the Company between the Latest Practicable Date and the 2026 AGM, the Company will be allowed under the Repurchase Mandate to repurchase a maximum of 50,184,311 Shares.

An explanatory statement containing information regarding the Repurchase Mandate as required by the Listing Rules is set out in Appendix I to this circular. Neither the explanatory statement nor the proposed share repurchases has any unusual features.

LETTER FROM THE BOARD

RESOLUTION (7) EXTENSION MANDATE

In addition, subject to the passing of the resolutions to grant the General Mandate and the Repurchase Mandate, an ordinary resolution will be proposed at the 2026 AGM to authorise the Directors to extend the General Mandate to allot and issue Shares by an amount of Shares representing the aggregate nominal value of Shares of the Company purchased or repurchased by the Company pursuant to the authority granted to the Directors under the Repurchase Mandate provided that such extended amount shall not exceed 10% of the aggregate number of the issued Shares as at the date of passing the resolution for approving the Repurchase Mandate.

RESOLUTION (8) PROPOSED ADOPTION OF THE THIRD AMENDED AND RESTATED MEMORANDUM AND ARTICLES OF ASSOCIATION

As disclosed in the Company's announcement dated 11 May 2026, the Board proposed the Company to adopt the Third Amended and Restated Memorandum and Articles of Association in substitution for, and to the exclusion of, the Current M&A in order to (i) enable the Company to comply with the latest regulatory requirements in relation to hybrid meetings, electronic voting and the electronic dissemination of corporate communications by listed issuers and the relevant amendments made to the Listing Rules; (ii) allow the Company to hold repurchased shares as treasury shares; and (iii) make some housekeeping amendments. Full particulars of the Proposed Amendments are set out in Appendix III to this circular. The Proposed Amendments are prepared in the English language and the Chinese translation is for reference only. In case of any discrepancy or inconsistency between the English version and its Chinese translation of the Proposed Amendments, the English version shall prevail.

The legal advisers to the Company as to Hong Kong laws have confirmed that the Proposed Amendments conform with the applicable requirements under the Listing Rules. The legal advisers to the Company as to the laws of the Cayman Islands have confirmed that the Proposed Amendments do not violate the applicable laws of the Cayman Islands. In addition, the Company has confirmed that there is nothing unusual in the Proposed Amendments from the perspective of a company listed on the Stock Exchange.

The proposed adoption of the Third Amended and Restated Memorandum and Articles of Association is subject to the approval of the Shareholders by way of passing a special resolution at the 2026 AGM and will become effective from the close of the 2026 AGM upon the approval by the Shareholders at 2026 AGM.

LETTER FROM THE BOARD

2026 ANNUAL GENERAL MEETING AND PROXY ARRANGEMENT

The notice convening the 2026 AGM to be held at 3/F, Allied Cargo Centre, 150-164 Texaco Road, Tsuen Wan, New Territories, Hong Kong on Thursday, 4 June 2026 at 3:00 p.m. is set out on pages 77 to 82 of this circular. At the 2026 AGM, seven ordinary resolutions and a special resolution will be proposed to approve, among other matters, the adoption of the audited consolidated financial statements and the Reports of the Directors and the Auditors for the year ended 31 December 2025; the granting of the General Mandate, the Repurchase Mandate and the Extension Mandate; the re-election of retiring Directors and the continuous appointment of Directors; the re-appointment of Auditors, the declaration of a final dividend and the proposed adoption of the Third Amended and Restated Memorandum and Articles of Association.

A form of proxy for use in connection with the 2026 AGM is enclosed herewith. Whether or not you are able to attend the meeting, you are requested to complete and return the enclosed form of proxy in accordance with the instructions printed thereon to Tricor Investor Services Limited, the branch share registrar and transfer office of the Company in Hong Kong at 17/F., Far East Finance Centre, 16 Harcourt Road, Hong Kong as soon as possible but in any event not later than 48 hours (i.e. 3:00 p.m. on Tuesday, 2 June 2026) before the time appointed for the holding of the 2026 AGM or any adjourned meeting thereof. Completion and return of the form of proxy will not preclude you from attending, speaking and voting in person at the 2026 AGM (or any adjourned meeting thereof) should you so wish and in such event, the form of proxy shall be deemed to be revoked.

VOTING AT THE 2026 ANNUAL GENERAL MEETING

Pursuant to Rule 13.39(4) of the Listing Rules, any vote of the Shareholders at a general meeting of the Company 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. Accordingly, the resolutions to be considered and, if thought fit, approved at the 2026 AGM will be voted by way of a poll by the Shareholders. An announcement on the poll results of the 2026 AGM will be made by the Company after the 2026 AGM, in the manner prescribed under Rule 13.39(5) of the Listing Rules.

RECOMMENDATION

At the 2026 AGM, seven ordinary resolutions and a special resolution will be proposed to approve, among other matters, adoption of audited consolidated financial statements and the Reports of the Directors and the Auditors for the year ended 31 December 2025; the granting of the General Mandate, the Repurchase Mandate and the Extension Mandate; the re-election of the retiring Directors and the continuous appointment of Directors; the re-appointment of the Auditors; the declaration of final dividend and the proposed adoption of the Amended and Restated Memorandum and Articles of Association.

LETTER FROM THE BOARD

The Directors believe that the proposed granting of the General Mandate, the Repurchase Mandate and the Extension Mandate, the re-election of the retiring Directors and the continuous appointment of Directors, the re-appointment of the Auditors, the declaration of final dividend and the proposed adoption of the Amended and Restated Memorandum and Articles of Association are in the best interests of the Company and the Shareholders. The Directors believe that an exercise of the General Mandate will enable the Company to take advantage of market conditions to raise additional capital for the Company. The Repurchase Mandate may, depending on market conditions and funding arrangements at the time, lead to an enhancement of the net asset value per Share and/or earnings per Share and will only be exercised when the Directors believe that such repurchase of Shares will benefit the Company and the Shareholders. An exercise of the Repurchase Mandate in full may have a material adverse impact on the working capital and/or gearing position of the Company. The Directors do not, however, intend to make any repurchase in circumstances that would have a material adverse impact on the working capital requirements or the gearing levels of the Company. Accordingly, the Directors recommend that Shareholders vote in favour of all resolutions to be proposed at the 2026 AGM.

CLOSURE OF REGISTER OF MEMBERS

The register of members of the Company for the 2026 AGM will be closed from Monday, 1 June 2026 to Thursday, 4 June 2026, both days inclusive, during which no transfer of Shares will be registered. In order to qualify for attending, speaking and voting at the 2026 AGM or any adjournment thereof, all share transfer forms accompanied by the relevant share certificates must be lodged with Tricor Investor Services Limited, the Company's Hong Kong branch share registrar and transfer office at 17/F., Far East Finance Centre, 16 Harcourt Road, Hong Kong not later than 4:30 p.m. on Friday, 29 May 2026. The record date for the purpose of determining the eligibility of the Shareholders to attend, speak and vote at the 2026 AGM is therefore Thursday, 4 June 2026.

For determining the entitlement to the proposed final dividend for the year ended 31 December 2025 (subject to approval by the Shareholders at the 2026 AGM), the register of members of the Company will be closed from Wednesday, 10 June 2026 to Friday, 12 June 2026, both days inclusive, during which no transfer of Shares will be registered. In order to be eligible for the above proposed final dividend, all share transfer forms accompanied by the relevant share certificates must be lodged with Tricor Investor Services Limited, the branch share registrar and transfer office of the Company in Hong Kong at 17/F., Far East Finance Centre, 16 Harcourt Road, Hong Kong for registration no later than 4:30 p.m. on Tuesday, 9 June 2026.

LETTER FROM THE BOARD

RESPONSIBILITY OF DIRECTORS

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.

GENERAL INFORMATION

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

LANGUAGE

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

By order of the Board
World-Link Logistics (Asia) Holding Limited
Yeung Kwong Fat
Chairman and Chief Executive Officer

This Appendix I includes an explanatory statement as required under the Listing Rules to provide the requisite information to you for consideration of the Repurchase Mandate.

1. LISTING RULES FOR REPURCHASES OF SHARES

The Listing Rules permit companies whose primary listings are on the Stock Exchange to repurchase their securities on the Stock Exchange and any other stock exchange on which securities of the company are listed and such exchange is recognised by the Securities and Futures Commission of Hong Kong subject to certain restrictions. Among such restrictions, the Listing Rules provide that the shares of such company must be fully paid up and all repurchases of shares by such company must be approved in advance by an ordinary resolution of shareholders, either by way of a general mandate or by specific approval of a particular transaction.

2. SHARE CAPITAL

As at the Latest Practicable Date, a total of 501,843,114 Shares were in issue. As at the Latest Practicable Date, the Company did not have any outstanding options, warrants and convertible securities to subscribe for the Shares.

Assuming that no further Shares are issued or repurchased during the period from the Latest Practicable Date until the 2026 AGM, exercise in full of the Repurchase Mandate, on the basis of 501,843,114 Shares in issue (exclude treasury shares, if any) as at the Latest Practicable Date, could result in up to a maximum of 50,184,311 Shares being repurchased by the Company.

If the Company repurchase any Shares pursuant to the Repurchase Mandate, the Company will either (i) cancel the Shares repurchased and/or (ii) hold such Shares as treasury shares, subject to market conditions and the Company's capital management needs at the relevant time any repurchase of Shares are made.

To the extent that any treasury shares are deposited with CCASS pending resale on the Stock Exchange, the Company will adopt appropriate measures to ensure that it does not exercise any Shareholders' rights or receive any entitlements which would otherwise be suspended under the applicable laws if those shares were registered in the Company's own name as treasury shares. These measures may include approval by the Board that (i) the Company would not (or would procure its broker not to) give any instructions to Hong Kong Securities Clearing Company Limited to vote at general meetings for the treasury shares deposited with CCASS, (ii) in the case of dividends or distributions, the Company will 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 (iii) 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.

The Company will ensure that the treasury shares are appropriately identified and segregated, such as giving clear written instructions to the Hong Kong branch share registrar of the Company to update the record to clearly segregate and identify those treasury shares held in CCASS.

3. REASONS FOR THE REPURCHASE

The Directors have no present intention to repurchase any Shares but consider that the Repurchase Mandate will provide the Company with the flexibility to make such repurchase when appropriate and beneficial to the Company. Such repurchases, depending on market conditions and funding arrangements at the time, may lead to enhancement of the net asset value of the Company and/or the earnings per share and will only be made when the Directors believe that such repurchases will benefit the Company and the Shareholders as a whole. The number of Shares to be repurchased on any occasion and the price and other terms on which the same are repurchased will be decided by the Directors at the relevant time, having regard to the circumstances then pertaining.

4. SOURCE OF FUND

The Company is empowered by the Articles to repurchase its Shares. In repurchasing Shares, the Company may only apply funds legally available for such purpose in accordance with the Articles, the Cayman Companies Act, the Listing Rules and/or other applicable laws, rules and regulations, as the case may be.

Any repurchases by the Company may only be made out of profits of the Company or out of the proceeds of a fresh issue of Shares made for the purpose or, if authorized by the Articles and subject to the Cayman Companies Act and/or other applicable laws, rules and regulations, out of capital. The premium, if any, payable on repurchase must be provided for out of the profits of the Company or out of the Company's share premium account before or at the time the Shares are repurchased or, if authorized by the Articles and subject to Cayman Companies Act and/or other applicable laws, rules and regulations, out of capital. The Shares so repurchased will be treated as cancelled but the aggregate amount of authorized share capital will not be reduced.

The Company may not repurchase its own shares on the Stock Exchange for a consideration other than cash or settlement otherwise than in accordance with the trading rules of the Stock Exchange.

5. IMPACT ON WORKING CAPITAL OR GEARING POSITION

An exercise of the Repurchase Mandate in full may have a material adverse impact on the working capital and gearing position of the Company compared with those as at 31 December 2025 in the event that the Repurchase Mandate is exercised in full. However, the Directors do not intend to make any repurchase in circumstances that would have a material adverse impact on the working capital or gearing position of the Company.

6. DISCLOSURE OF INTERESTS

As at the Latest Practicable Date, to the best knowledge of the Directors having made all reasonable enquiries, none of the Directors nor any of their close associates has any present intention, in the event that the Repurchase Mandate is approved by the Shareholders and exercised, to sell any of their Shares to the Company pursuant to the Repurchase Mandate.

No core connected person of the Company has notified the Company that he/she/it has a present intention to sell any of his/her/its Shares to the Company or has undertaken not to sell any of the Shares held by him/her/it to the Company in the event that the Repurchase Mandate is approved and exercised.

7. SHARE PRICES

The highest and lowest prices at which Shares have been traded on the Stock Exchange in each of the previous 12 calendar months and up to the Latest Practicable Date were as follows:

	Share prices (per Share)	
	Highest HK\$	Lowest HK\$
2025		
April	0.320	0.250
May	0.320	0.280
June	0.330	0.280
July	0.395	0.270
August	0.500	0.330
September	0.520	0.375
October	0.700	0.475
November	0.650	0.550
December	0.650	0.500
2026		
January	0.620	0.485
February	0.580	0.485
March	0.580	0.490
April (up to the Latest Practicable Date)	0.640	0.500

8. THE TAKEOVERS CODE

If, on the exercise of the power to repurchase Shares pursuant to the Repurchase Mandate, a Shareholder's proportionate interest in the voting rights of the Company increases, such increase may be treated as an acquisition for the purposes of Rule 32 of the Takeovers Code. Accordingly, a Shareholder, or a group of Shareholders acting in concert (within the meaning under the Takeovers Code), could obtain or consolidate control of the Company and become obliged to make a mandatory offer in accordance with Rule 26 of the Takeovers Code for all the Shares not already owned by such Shareholder or group of Shareholders.

As at the Latest Practicable Date, according to the register kept by the Company pursuant to section 336 of the SFO and so far is known to, or can be ascertained after reasonable enquiry by the Directors, the following persons were directly or indirectly interested in 5% or more of the issued share capital of the Company. Their respective interest as at the Latest Practicable Date is shown under the column "Approximate % of the issued share capital before a possible exercise of the Repurchase Mandate" while the respective interest in the event that the Directors exercise in full the power to repurchase Shares in accordance with the terms of the ordinary resolutions in relation to the Repurchase Mandate to be proposed at the 2026 AGM (and assuming that the issued share capital remains unchanged up to the date of the 2026 AGM) is shown under the column "Approximate % of the issued share capital should the Repurchase Mandate be exercised in full":

Name of Shareholder	Nature of Interest	Number of Shares Interested	Approximate % of the issued share capital before a possible exercise of the Repurchase Mandate	Approximate % of the issued share capital should the Repurchase Mandate be exercised in full
Mr. Yeung Kwong Fat ("Mr. Yeung") (Notes 2&3)	Interest in a controlled corporation, and beneficial owner	97,200,000 ordinary shares (L)	19.37%	21.52%
Mr. Lee Kam Hung ("Mr. Lee") (Notes 2&4)	Interest in a controlled corporation, and beneficial owner	147,764,000 ordinary shares (L)	29.44%	32.72%
Mr. Luk Yau Chi, Desmond ("Mr. Luk") (Notes 2&5)	Interest in a controlled corporation, and beneficial owner	81,912,000 ordinary shares (L)	16.32%	18.14%

Name of Shareholder	Nature of Interest	Number of Shares Interested	Approximate % of the issued share capital before a possible exercise of the Repurchase Mandate	Approximate % of the issued share capital should the Repurchase Mandate be exercised in full
Best Matrix Global Limited ("Best Matrix") (Notes 2&4)	Beneficial owner	143,796,000 ordinary shares (L)	28.65%	31.84%
Leader Speed Limited ("Leader Speed") (Notes 2&5)	Beneficial owner	76,060,000 ordinary shares (L)	15.16%	16.84%
Orange Blossom International Limited ("Orange Blossom") (Notes 2&3)	Beneficial owner	82,088,000 ordinary shares (L)	16.36%	18.18%
Ms. Law Wai Yee (Note 6)	Interest of Spouse	97,200,000 ordinary shares (L)	19.37%	21.52%
Ms. Chan Pik Shan (Note 7)	Interest of Spouse	147,764,000 ordinary shares (L)	29.44%	32.72%
Ms. Wong Soo Fung (Note 8)	Interest of Spouse	81,912,000 ordinary shares (L)	16.32%	18.14%

The above are calculated based on 501,843,114 Shares in issue as at the Latest Practicable Date.

Notes:

- (1) The letter (L) denotes the person's long interest in the Company's Shares.
- (2) As Mr. Yeung, Mr. Lee and Mr. Luk no longer intend to be bound by the acting in concert arrangement with each other for the purpose of family wealth and estate planning regarding their respective interests in the Company, they have on 9 July 2018 entered into a deed of termination (the "**Termination Deed**") to terminate the acting in concert arrangement under the Confirmatory Deed. Please refer to the announcement published by the Company on 9 July 2018 for details.
- (3) 97,200,000 Shares in which Mr. Yeung is interested consist of (i) 82,088,000 Shares held by Orange Blossom International Limited, a company wholly owned by Mr. Yeung, in which Mr. Yeung is deemed to be interested under the SFO and (ii) 15,112,000 Shares are directly held by Mr. Yeung.
- (4) 147,764,000 Shares in which Mr. Lee is interested consist of (i) 143,796,000 Shares held by Best Matrix Global Limited, a company wholly owned by Mr. Lee, in which Mr. Lee is deemed to be interested under the SFO and (ii) 3,968,000 Shares are directly held by Mr. Lee.

- (5) 81,912,000 Shares in which Mr. Luk is interested consist of (i) 76,060,000 Shares held by Leader Speed Limited, a company wholly owned by Mr. Luk, in which Mr. Luk is deemed to be interested under the SFO and (ii) 5,852,000 Shares are directly held by Mr. Luk.
- (6) Ms. Law Wai Yee is the spouse of Mr. Yeung and is deemed, or taken to be, interested in Shares in which Mr. Yeung has interest under the SFO.
- (7) Ms. Chan Pik Shan is the spouse of Mr. Lee and is deemed, or taken to be, interested in Shares in which Mr. Lee has interest under the SFO.
- (8) Ms. Wong Soo Fung is the spouse of Mr. Luk and is deemed, or taken to be, interested in Shares in which Mr. Luk has interest under the SFO.

In the event that the Directors exercise the Repurchase Mandate in full, the interest of the abovenamed persons would be increased as shown in the table above.

On the basis of the shareholding held by the Shareholders named above, an exercise of the Repurchase Mandate in full will result in Best Matrix, Mr. Lee Kam Hung and Ms. Chan Pik Shan becoming obliged to make a mandatory offer under Rules 26 and 32 of the Takeovers Code. However, the Directors do not intend to exercise the power to Repurchase Shares to an extent which would render any Shareholder or group of Shareholders obliged to make a mandatory offer under Rules 26 and 32 of the Takeovers Code.

9. SHARE REPURCHASE MADE BY THE COMPANY

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

10. DIRECTORS' UNDERTAKING

The Directors have undertaken to the Company that, so far as the same may be applicable, they will exercise the power of the Company to make repurchases pursuant to the Repurchase Mandate in accordance with the Listing Rules, the Articles and all applicable laws of the Cayman Islands.

The following are the particulars of the Directors proposed to be re-elected at the 2026 AGM:

1. Mr. Lee Kam Hung – Executive Director

Mr. Lee Kam Hung (李鑑雄), aged 72, was appointed as an Executive Director of the Company on 4 September 2015. He is one of the founders of our Group and has been a director of World-Link Roadway System Company Limited since October 1990 and a director of World-Link Packing House Company Limited since March 1996. Mr. Lee completed his secondary education in Hong Kong in August 1971. Since the establishment of the business of our Group, Mr. Lee has accumulated over 25 years of experience in the logistics industry from managing the vehicle fleet and the transportation service of our Group. Since 2000, Mr. Lee has been the operation director of our Group, who is currently, on top of aforesaid, responsible for monitoring the business operations of our Group.

On 16 December 2015, Mr. Lee entered into a service agreement with the Company for an initial term of three years commencing from 29 December 2015 unless terminated by not less than three (3) months' notice served by either party on the other in writing. This service agreement is renewable automatically for successive terms of one year each commencing from the day next after the expiry of the then current term of the appointment. Mr. Lee's appointment is subject to retirement by rotation and re-election at annual general meetings of the Company in accordance with the Articles of Association of the Company. Mr. Lee is entitled to an annual remuneration of HK\$3,101,000 which has been approved by the Board upon the recommendation of the Remuneration Committee with reference to his duties and responsibilities within the Company.

Save as disclosed above, Mr. Lee did not hold any directorships in other listed companies in the past three years and does not have any relationship with any other Directors, senior management, substantial shareholders or Controlling Shareholders of the Company or any associates of any of them.

As at the Latest Practicable Date, Mr. Lee has interest in 147,764,000 Shares, representing approximately 29.44% of the total number of Shares in issue.

2. Ms. Lai, Bibiana Wing Ying – Independent Non-executive Director

Ms. Lai, aged 51, was appointed as an Independent Non-executive Director on 31 October 2024. She is the Chairman of the Audit Committee and a member of the Nomination Committee.

Ms. Lai has extensive experience in corporate and financial management. Ms. Lai obtained a Bachelor's Degree in Commerce, majoring in Accounting, Commercial Law and Finance from University of Sydney in 1995. Afterwards, she completed the MBA program in the Chinese University of Hong Kong in 2006. She is a qualified accountant as a member of CPA Australia and a member of Hong Kong Institute of Certified Public Accountants.

Ms. Lai joined the Hongkong and Shanghai Hotels, Limited in 2000. She held the role the Director of Finance for the Peninsula Tokyo from 2009 to 2012 and was responsible for financial management and operational control. During the period from 2012 to 2017, she served as the Director of Finance at InterContinental Hong Kong. Subsequently, she assumed the position of Area Director of Finance at Mandarin Oriental Hong Kong from 2017 until 2024.

On 16 December 2025, Ms. Lai entered into a letter of appointment with the Company to renew her appointment as an Independent Non-executive Director of the Company for a term of one year commencing from 1 January 2026 unless terminated by not less than one (1) month's notice served by either party on the other in writing. Ms. Lai's appointment is subject to retirement by rotation and re-election at annual general meetings of the Company in accordance with the Articles of Association of the Company. Ms. Lai is entitled to an annual remuneration of HK\$180,000 which has been approved by the Board upon the recommendation of the Remuneration Committee with reference to her duties and responsibilities within the Company.

As at the Latest Practicable Date, Ms. Lai does not have any interest in Shares within the meaning of Part XV of the SFO.

3. Mr. Mak Tung Sang – Independent Non-executive Director

Mr. Mak, aged 65, was appointed as an Independent Non-executive Director on 1 January 2017. He is the Chairman of the Remuneration Committee and a member of the Audit Committee and the Nomination Committee.

Mr. Mak is a solicitor and a partner of Messrs. Simon C. W. Yung & Co., Solicitors since 2004. He obtained a Bachelor of Laws Degree from the University of Wolverhampton in 1998. In 2000, he obtained a Post-graduate Certificate in Laws from the University of Hong Kong.

On 16 December 2025, Mr. Mak entered into a letter of appointment with the to renew his appointment as an Independent Non-executive Director of the Company for a term of one year commencing from 1 January 2026 unless terminated by not less than one (1) month's notice served by either party on the other in writing. Mr. Mak's appointment is subject to retirement by rotation and re-election at annual general meetings of the Company in accordance with the Articles of Association of the Company. Mr. Mak is entitled to an annual remuneration of HK\$200,400 which has been approved by the Board upon the recommendation of the Remuneration Committee with reference to his duties and responsibilities within the Company.

As at the Latest Practicable Date, Mr. Mak has interest in 64,000 Shares, representing approximately 0.01% of the total number of Shares in issue.

4. Mr. Jung Chi Pan Peter – Independent Non-executive Director

Mr. Jung, aged 58, was appointed as an Independent Non-executive Director on 1 January 2017. He is a member of the Audit Committee, the Remuneration Committee and the Nomination Committee. Mr. Jung obtained a Master of Business Administration Degree (Executive MBA Programme) from the Chinese University of Hong Kong in November 2015. In October 2016, he was elected a professional member of the Royal Institution of Chartered Surveyor. Mr. Jung joined the Pico Group in 1988 and had substantial experience in the exhibition industry worldwide. He was the General Manager (Event Promotion) from 1994 to 2002 and was responsible for projects for a group of clientele which includes worldwide renowned brands. During the period from 2003 to 2005, he was appointed the General Manager of Bizart Asia Limited, (a subsidiary of Pico Group). He is the Co-founder of Milton Exhibits Group Limited, which specialises in event management, exhibition service, digital solution and general contracting work with 10 offices in Asia since 2006.

On 16 December 2025, Mr. Jung entered into a letter of appointment with the Company to renew his appointment as an Independent Non-executive Director of the Company for a term of one year commencing from 1 January 2026 unless terminated by not less than one (1) month's notice served by either party on the other in writing. Mr. Jung's appointment is subject to retirement by rotation and re-election at annual general meetings of the Company in accordance with the Articles of Association of the Company. Mr. Jung is entitled to an annual remuneration of HK\$200,400 which has been approved by the Board upon the recommendation of the Remuneration Committee with reference to his duties and responsibilities within the Company.

As at the Latest Practicable Date, Mr. Jung has interest in 64,000 Shares, representing approximately 0.01% of the total number of Shares in issue.

Save as disclosed above, Mr. Lee, Ms. Lai, Mr. Mak and Mr. Jung have not held any directorship in the last three years in public companies, the securities of which are listed on any securities market in Hong Kong or overseas. They are neither connected with any Directors, senior management, substantial shareholders or Controlling Shareholders of the Company or any associates of any of them, nor have any interests in the Shares which are required to be disclosed pursuant to Part XV of the SFO as at the Latest Practicable Date.

Save as disclosed above, there is no other matters in relation to the re-election of the abovementioned retiring Directors and the continuous appointment of Directors that need to be brought to the attention of the Shareholders and there is no information relating to the abovementioned retiring Directors that is required to be disclosed pursuant to Rule 13.51(2)(h) to (v) of the Listing Rules.

APPENDIX III PROPOSED AMENDMENTS TO THE CURRENT M&A

The following are the Proposed Amendments to the Current M&A introduced by the Third Amended and Restated Memorandum and Articles of Association. Unless otherwise specified, clauses and articles referred to herein are clauses and articles of the Third Amended and Restated Memorandum and Articles of Association. If the serial numbering of the clauses of the Current M&A is changed due to the addition, deletion or re-arrangement of certain clauses made in these amendments, the serial numbering of the clauses the Current M&A as so amended shall be changed accordingly, including cross-references.

Unless otherwise specified, all capitalized terms in the Proposed Amendments contained in this Appendix are terms defined in the Current M&A or the Third Amended and Restated Memorandum and Articles of Association (as the case may be) which shall have the corresponding meanings ascribed to them in the Current M&A or the Third Amended and Restated Memorandum and Articles of Association (as the case may be).

Note: The Third Amended and Restated Memorandum and Articles of Association are prepared in English with no official Chinese version. Chinese translation is for reference only. In the event of any inconsistency, the English version shall prevail.

Clause	Provisions in the Third Amended and Restated Memorandum of Association (only showing those provisions with changes to the current Memorandum of Association) of the Company	Remarks
4.15	To distribute any of the property of the Company among the Members members of the Company in specie.	
6	The liability of the Members members of the Company is limited.	

Articles	Provisions in the Third Amended and Restated Articles of Association (only showing those provisions with changes to the Current Articles)	Remarks
1(b)	<p><u>actionable corporate communication:</u> shall have the meaning given to it in the Listing Rules;</p> <p><u>announcement:</u> means an official publication of a notice or document of the Company, including a publication, subject to and to such extent permitted by the Listing Rules, by electronic communication or by advertisement published in the Newspapers or in such manner or means ascribed and permitted by the Listing Rules and applicable laws;</p> <p><u>clear days:</u> in relation to the period of a notice that period excludes 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.</p>	

Articles	Provisions in the Third Amended and Restated Articles of Association (only showing those provisions with changes to the Current Articles)	Remarks
	<p>Company: means <u>WORLD-LINK LOGISTICS (ASIA) HOLDING LIMITED 環宇物流(亞洲)控股有限公司</u> the above named company;</p> <p>competent regulatory authority: means <u>a competent regulatory authority in the territory where the shares of the Company are listed or quoted on a stock exchange in such territory;</u></p> <p>corporate communication: shall have the meaning given to it in the Listing Rules;</p> <p>electronic: means <u>relating to technology having electrical, digital, magnetic, wireless, optical, electromagnetic or similar capabilities and such other meanings as given to it in the Electronic Transactions Act;</u></p> <p>electronic communication: means <u>a communication sent, transmitted, conveyed and received by electronic means in any form through any medium;</u></p> <p>electronic means: shall include <u>sending or otherwise making available to the intended recipients of the communication in electronic format;</u></p> <p>electronic meeting: means <u>a general meeting held and conducted wholly and exclusively by virtual attendance and participation by Members and/or proxies by means of electronic facilities;</u></p> <p>electronic record: has the same meaning as in the <u>Electronic Transactions Act;</u></p> <p>Electronic Transactions Act: shall mean the <u>Electronic Transactions Act (as revised) of the Cayman Islands and any amendment thereto or re-enactments thereof for the time being in force and includes every other law incorporated therewith or substituted thereof;</u></p> <p>hybrid meeting: means <u>a general meeting convened for the (i) physical attendance and participation by Members and/or proxies at the Principal Meeting Place 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 electronic facilities;</u></p>	

Articles	Provisions in the Third Amended and Restated Articles of Association (only showing those provisions with changes to the Current Articles)	Remarks
	<p>Meeting Location: has the meaning given to it by Article 71A(1);</p> <p>Notice: means written notice unless otherwise specially stated and as further defined in these Articles and, where the context so requires, shall include any other document (including any “corporate communication” and “actionable corporate communication” within the meaning ascribed thereto under the Listing Rules) or communication to be served, issued, or given by the Company under these Articles or pursuant to applicable laws and regulations, including the Listing Rules and/or the rules of the competent regulatory authority. For the avoidance of doubt, Notice may be provided in physical or electronic form;</p> <p>notice or document: includes any corporate communication and actionable corporate communication;</p> <p>paidPaid: means, as it relates to a Share, paid or credited as paid;</p> <p>physical meeting: means a general meeting held and conducted by physical attendance and participation by Members and/or proxies at the Principal Meeting Place and where applicable, one or more Meeting Locations;</p> <p>Principal Meeting Place: has the meaning given to it by Article 65;</p> <p>Register of Shareholders/Members: means the principal register of Shareholders and any branch register of Shareholders (including any branch register of Shareholders maintained in Hong Kong) of Shareholders of the Company to be maintained at such place within or outside the Cayman Islands as the Board shall determine from time to time;</p> <p>Registration Office: means such place or places in the Relevant Territory or elsewhere where the Board from time to time determine to keep a branch Register of Shareholders of the Company in respect of that class of share capital and where (except in cases where the Board otherwise agrees) transfers of other documents of title for Shares are to be lodged for registration and are to be registered;</p>	

Articles	Provisions in the Third Amended and Restated Articles of Association (only showing those provisions with changes to the Current Articles)	Remarks
	<p>Shareholder or Member: means the person who is duly registered in the Register <u>of Shareholders</u> as holder for the time being of any Share and includes persons who are jointly so registered;</p> <p>Transfer Office: means the place where the principal register of Shareholders is located for the time being;:</p> <p>Treasury Share(s): means share(s) of the Company that was/were <u>previously issued but was/were purchased or redeemed by the Company or surrendered to the Company and not cancelled and classified and held by the Company as treasury share(s); and</u></p> <p>year: means a calendar year</p>	
1(c)	<p>In these Articles, unless there be something in the subject or context inconsistent herewith:</p> <p>(i) words denoting the singular number shall include the plural number and vice versa;</p> <p>(ii) words importing any gender shall include every gender and words importing persons shall include partnerships, firms, companies and corporations;</p> <p>(iii) subject to the foregoing provisions of this Article, any words or expressions defined in the Companies Act (except any statutory modification thereof not in force when these Articles become binding on the Company) shall bear the same meaning in these Articles, save that “company” shall where the context permits include any company incorporated in the Cayman Islands or elsewhere; and</p> <p>(iv) references to any statute or statutory provision shall be construed as relating to any statutory modification or re-enactment thereof for the time being in force;:</p>	

Articles	Provisions in the Third Amended and Restated Articles of Association (only showing those provisions with changes to the Current Articles)	Remarks
	<p>(v) <u>references to a document (including, but without limitation, a resolution in writing) being signed or executed include references to it being signed or executed under hand or under seal or by electronic signature or by electronic communication or by any other means of verifying the authenticity of an electronic record and references to a notice or document include a notice or document recorded or stored in any digital, electronic, electrical, magnetic or other retrievable form or medium and information in visible form whether having physical substance or not;</u></p> <p>(vi) <u>Section 8 and Section 19 of the Electronic Transactions Act, shall not apply to these Articles to the extent it imposes obligations or requirements in addition to those set out in these Articles;</u></p> <p>(vii) <u>references to the right of a Shareholder to speak at an electronic meeting or a hybrid meeting shall include the right to raise questions or make statements to the chairman of the meeting, verbally or in written form, by means of electronic facilities. Such a right shall be deemed to have been duly exercised if the questions or statements may be heard or seen by all or only some of the persons present at the meeting (or only by the chairman of the meeting) in which event the chairman of the meeting shall relay the questions raised or the statements made verbatim to all persons present at the meeting, either orally or in writing using electronic facilities;</u></p> <p>(viii) <u>references to votes cast or taken at a general meeting shall include all votes taken (in such manner as may be directed by the chairman of that meeting whether by a count of votes by show of hands and/or by the use of ballot or voting papers or tickets and/or by electronic means) of the Shareholders attending in person (whether physically or by virtual attendance with the use of electronic facilities). In the case of Members which are corporations, by their respective duly authorized representatives, or where proxies are allowed, by proxy at that meeting;</u></p>	

Articles	Provisions in the Third Amended and Restated Articles of Association (only showing those provisions with changes to the Current Articles)	Remarks
	<p>(ix) <u>references to a meeting (a) shall mean a meeting convened and held in any manner permitted by these Articles and any Member or Director attending and participating at a meeting by means of electronic facilities shall be deemed to be present at that meeting for all purposes of the Companies Act, the Listing Rules and these Articles, and attend, participate, attending, participating, attendance and participation shall be construed accordingly; and (b) shall, where the context is appropriate, include a meeting that has been postponed or changed to another date, time and/or place and/or the electronic facilities and/or the form of the meeting (a physical meeting, an electronic meeting or a hybrid meeting) has been changed by the Board pursuant to Article 71;</u></p> <p>(x) <u>references to a person's participation in the business of a general meeting include, without limitation and as relevant, the right (including, in the case of a corporation, through a duly authorised corporate representative) to speak or communicate, vote, be represented by a proxy and have access in hard copy or electronic form to all documents which are required by the Companies Act, the Listing Rules or these Articles to be made available at the meeting, and participate and participating in the business of a general meeting shall be construed accordingly;</u></p> <p>(xi) <u>references to electronic facilities include, without limitation, website addresses, webinars, webcast, video or any form of conference call systems (telephone, video, web or otherwise); and</u></p> <p>(xii) <u>where a Shareholder or Member is a corporation, any reference in these Articles to a Shareholder or Member shall, where the context requires, refer to a duly authorized representative of such Shareholder or Member;</u></p>	

Articles	Provisions in the Third Amended and Restated Articles of Association (only showing those provisions with changes to the Current Articles)	Remarks
	<p>(xiii) <u>expression referring to writing shall, unless the contrary intention appears, be construed as including printing, lithography, photography and other modes of representing or reproducing words or figures in a legible and non-transitory form or, to the extent permitted by and in accordance with the Companies Act, the Listing Rules and other applicable laws, rules and regulations, any visible substitute for writing (including an electronic communication), or modes of representing or reproducing words partly in one visible form and partly in another visible form, including electronic writing or display (such as digital documents or electronic communications), provided that both the mode of service of the relevant document or Notice and the Member’s election comply with all applicable, statutes, rules and regulations;</u></p> <p>(xiv) <u>Unless the context otherwise requires, any reference to “print”, “printed”, or “printed copy” and “printing” shall be deemed to include electronic versions or electronic copies;</u></p> <p>(xv) <u>Any reference to the term “place” within these Articles shall be construed as applicable only in contexts where a physical location is required or relevant. Any reference to a “place” for the delivery, receipt, or payment of monies, whether by the Company or by Members, shall not preclude the use of electronic means for such delivery, receipt, or payment. For the avoidance of doubt, references to a “place” in the context of meetings shall include physical, electronic, or hybrid meeting formats, as permitted by applicable laws and regulations. Notices of meetings, adjournments, postponements, or any other references to a “place” shall be interpreted to include virtual platforms or electronic means of communication where applicable. Where the term “place “ is out of context, unnecessary, or not applicable, such reference shall be disregarded without affecting the validity or interpretation of the relevant provision; and</u></p> <p>(xvi) <u>All voting rights referred to in these Articles shall exclude the voting rights attached to treasury shares.</u></p>	

Articles	Provisions in the Third Amended and Restated Articles of Association (only showing those provisions with changes to the Current Articles)	Remarks
1(d)	At all times during the Relevant Period a resolution shall be a Special Resolution when it has been passed by a majority of not less than $\frac{3}{4}$ of the votes cast by such Shareholders as, being entitled so to do, vote in person (<u>whether physically or by virtual attendance with the use of electronic facilities</u>), or, where proxies are allowed, by proxy or, in the cases of Shareholders which are corporations, by their respective duly authorised representatives at a general meeting held in accordance with these Articles and of which notice specifying the intention to propose the resolution as a special resolution has been duly given and of which not less than 21 days' notice has been duly given.	
1(e)	A resolution shall be an Ordinary Resolution when it has been passed by a simple majority of the votes cast by such Shareholders as, being entitled so to do, vote in person- (whether physically or by virtual attendance with the use of electronic facilities) or, where proxies are allowed, by proxy or, in the case of any Shareholder being a corporation, by its duly authorised representative at a general meeting held in accordance with these Articles and of which not less than 14 days' notice has been duly given.	

APPENDIX III PROPOSED AMENDMENTS TO THE CURRENT M&A

Articles	Provisions in the Third Amended and Restated Articles of Association (only showing those provisions with changes to the Current Articles)	Remarks
5(a)	<p>If at any time the share capital of the Company is divided into different classes of Shares, all or any of the special rights attached to any class (unless otherwise provided for by the terms of issue of the Shares of that class) may, subject to the provisions of the Companies Act, be varied or abrogated either (i) with the consent in writing of the holders of at least three-fourths of the voting rights of the Shares of that class <u>(excluding any Shares of that class held as Treasury Shares)</u> present and voting in person (or in the case of any Shareholder being a corporation, by its duly authorised representatives) and/or by proxy or (ii) with the sanction of a Special Resolution passed at a separate general meeting of the holders of the Shares of that class <u>(excluding any Shares of that class held as Treasury Shares)</u>. To every such separate general meeting the provisions of these Articles relating to general meetings shall <i>mutatis mutandis</i> apply, except but so that the necessary quorum (other than at an adjourned meeting) shall be not less than two persons holding (or, in the case of a Shareholder being a corporation, by its duly authorised representative) or representing by proxy one-third in nominal value of the issued Shares of that class <u>(excluding any Shares of that class held as Treasury Shares)</u>, that the quorum for any meeting adjourned for want of quorum shall be two Shareholders present in person (or in the case of the Shareholder being a corporation, by its duly authorised representative) or by proxy (whatever the number of Shares held by them) and that any holder of Shares of the class <u>(excluding any Shares of that class held as Treasury Shares)</u> present in person (or in the case of the Shareholder being a corporation, by its duly authorised representative) or by proxy may demand a poll.</p>	
<u>15(b)</u>	<p><u>Shares purchased or redeemed by, or surrendered to, the Company may be cancelled or (subject to the rules and regulations of the HK Stock Exchange or any stock exchange on which the shares of the Company are listed and any other relevant regulatory authority) classified and held as Treasury Shares.</u></p>	
<u>15(c)</u>	<p><u>The Board may accept the surrender for no consideration of any fully paid share.</u></p>	

Articles	Provisions in the Third Amended and Restated Articles of Association (only showing those provisions with changes to the Current Articles)	Remarks
15(bd)	Subject to the provisions of the Companies Act and the Memorandum of Association of the Company, and to any special rights conferred on the holders of any Shares or attaching to any class of Shares, Shares may be issued on the terms that they may, at the option of the Company or the holders thereof, be liable to be redeemed on such terms and in such manner, including out of capital, as the Board may deem fit.	
15(ee)	Where the Company purchases for redemption a redeemable Share, purchases not made through the market or by tender shall be limited to a maximum price, and if purchases are by tender, tenders shall be available to all Shareholders alike.	
15(df)	The purchase or redemption of any Share shall not be deemed to give rise to the purchase or redemption of any other Share.	
15(eg)	The holder of the Shares being purchased or redeemed shall be bound to deliver up to the Company at the Head Office or such other place as the Board shall specify the certificate(s) thereof for cancellation and thereupon the Company shall pay to him the purchase or redemption monies in respect thereof.	
15A	<p><u>Shares that the Company purchases, redeems or acquires by way of surrender in accordance with the Companies Act shall be held as Treasury Shares and not treated as cancelled if:</u></p> <p>(a) <u>the Board so determines prior to the purchase, redemption or surrender of those shares; and</u></p> <p>(b) <u>the relevant provisions of the Memorandum of Association of the Company, the Articles and the Companies Act are otherwise complied with.</u></p>	New Article

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Articles	Provisions in the Third Amended and Restated Articles of Association (only showing those provisions with changes to the Current Articles)	Remarks
<u>15B</u>	<u>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 Shareholders on a winding up) may be made to the Company in respect of a Treasury Share. Nothing in this Article 15B 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.</u>	New Article
<u>15C</u>	<p><u>The Company shall be entered in the Register of Shareholders as the holder of the Treasury Shares. However:</u></p> <p>(a) <u>the Company shall not be treated as a Shareholder 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</u></p> <p>(b) <u>a Treasury Share shall not be voted, directly or indirectly, at any 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.</u></p>	New Article
<u>15D</u>	<u>Treasury Shares may be disposed of by the Company in accordance with the Companies Act and otherwise on such terms and conditions as the Board determines.</u>	New Article
<u>15E</u>	<p><u>Subject to the rules and regulations of the HK Stock Exchange or any stock exchange on which the shares of the Company are listed and any other relevant regulatory authority, the Board may by a resolution of the Directors at any time:</u></p> <p>(a) <u>cancel any one or more Treasury Shares; or</u></p> <p>(b) <u>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).</u></p>	New Article

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Articles	Provisions in the Third Amended and Restated Articles of Association (only showing those provisions with changes to the Current Articles)	Remarks
17(b)	Subject to the provisions of the Companies Act, if the Board considers it necessary or appropriate, the Company may establish and maintain a principal or branch Register of Shareholders at such location as the Board thinks fit and, during the Relevant Period, the Company shall keep its principal or a branch Register of Shareholders in Hong Kong.	
17(c)	During the Relevant Period (except when the Register <u>of Shareholders</u> is closed in accordance with the Companies Ordinance), any Shareholder may inspect during business hours any Register maintained in Hong Kong without charge and require the provision to him of copies or extracts thereof in all respects as if the Company were incorporated under and were subject to the Companies Ordinance. <u>The Register of Shareholders maintained in Hong Kong shall be open for inspection for at least two hours per day during business hours by Members without charge or by any other person, upon the sum specified by the Board, at the Registered Office or such other place at which the Register of Shareholders is kept in accordance with the Companies Ordinance.</u>	
17(d)	The Register <u>of Shareholders</u> may be closed at such time or for such period not exceeding in the whole 30 days in each year as the Board may determine (or such longer period as the Shareholders may by Ordinary Resolution determine, provided that such period shall not extended beyond 60 days in any year).	

Articles	Provisions in the Third Amended and Restated Articles of Association (only showing those provisions with changes to the Current Articles)	Remarks
18(a)	<p>Every person whose name is entered as a Shareholder in the Register <u>of Shareholders</u> shall be entitled to receive within the relevant time limit as prescribed in the Companies Act or as the HK Stock Exchange may from time to time determine, whichever is shorter, after allotment or lodgement of a transfer (or within such other period as the conditions of issue shall provide or is required by the applicable rules of the stock exchange of the Relevant Territory) one certificate for all his Shares, 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 a stock exchange board lot for the purposes of the stock exchange of the Relevant Territory on which the Shares are listed upon payment of such sum (in the case of a transfer, not exceeding in the case of any share capital listed on a stock exchange in Hong Kong, HK\$2.50 or such other sum as may from time to time be allowed or not prohibited under the Listing Rules, and in the case of any other Shares, such sum in such currency as the Board may from time to time determine to be reasonable in the territory in which the relevant Register <u>of Shareholders</u> is situated, or otherwise such other sum as the Company may by Ordinary Resolution determine <u>Shareholders is situated</u>) for every certificate after the first as the Board may from time to time determine, such number of certificates for Shares in stock exchange board lots or whole multiples thereof as he shall request and one for the balance (if any) of the Shares in question, 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 the joint holders shall be sufficient delivery to all such holders.</p>	
18(b)	<p>The Company may, in the event of a change in the form of definitive Share certificate adopted by the Board, issue new definitive certificates to all holders of Shares appearing on the Register <u>of Shareholders</u> in replacement of old definitive certificates issued to such holders. The Board may resolve whether or not to require the return of the old certificates as a condition precedent to the issue of replacement certificates and, as regards any old certificates which have been lost or defaced, to impose such conditions (including as to indemnity) as the Board shall see fit. If the Board elects not to require the return of the old certificates, the same shall be deemed to have been cancelled and of no further effect for all purposes.</p>	

Articles	Provisions in the Third Amended and Restated Articles of Association (only showing those provisions with changes to the Current Articles)	Remarks
21(b)	If any Shares shall stand in the names of two or more persons, the person first named in the Register <u>of Shareholders</u> shall be deemed to be sole holder thereof as regards service of <u>Noticenotice</u> and, subject to the provisions of these Articles, all or any other matter connected with the Company, except the transfer of the Share.	
22	If a share certificate is defaced, lost or destroyed, it may be replaced on payment of such fee, if any, (not exceeding, in the case of any share capital listed on a stock exchange in Hong Kong, HK\$2.50 or such other sum as may from time to time be allowed or not prohibited under the Listing Rules, and, in the case of any other capital, such sum in such currency as the Board may from time to time determine to be reasonable in the territory in which the relevant Register <u>of Shareholders</u> is situated, or such other sum as the Company may by Ordinary Resolution determine) as the Board shall from time to time determine and on such terms and conditions, if any, as to publication of notices, evidence and indemnity as the Board thinks fit and in the case of wearing out or defacement, after delivery up of the old certificate. In the case of destruction or loss, the person to whom such replacement certificate is given shall also bear and pay to the Company all costs and out-of-pocket expenses incidental to the investigation by the Company of the evidence of such destruction or loss and of such indemnity.	
25	The net proceeds of such sale 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) be paid to the person entitled to the Shares at the time of the sale. For the purpose of giving effect to any such sale, the Board may authorise some person to transfer the Shares sold to the purchaser thereof and may enter the purchaser's name in the Register <u>of Shareholders</u> as holder of the Shares, and the purchaser shall not be bound to see the application of the purchase money, nor shall his title to the Shares be affected by any irregularity or invalidity in the proceedings relating to the sale.	

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Articles	Provisions in the Third Amended and Restated Articles of Association (only showing those provisions with changes to the Current Articles)	Remarks
29	In addition to the giving of notice in accordance with Article 28, notice of the person appointed to receive payment of every call and of the times and places appointed for payment may be given to the relevant Shareholders by notice to be inserted at least once in the Newspapers <u>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.</u>	
36	On the trial or hearing of any action or other proceedings for the recovery of any money due for any call, it shall be sufficient to prove that the name of the Shareholder sued is entered in the Register of <u>Shareholders</u> as the holder, or one of the holders, of the Shares in respect of which such debt accrues; that the resolution of the Board making the call has been duly recorded in the minute book of the Board; and that notice of such call was given to the Shareholder sued, in pursuance of these Articles, and it shall not be necessary to prove the appointment of the Directors who made such call, nor any other matters whatsoever, but the proof of the matters aforesaid shall be conclusive evidence of the debt.	
39	<p>(1) Subject to the Companies Act <u>and these Articles</u>, all transfers of Shares shall be effected by transfer in writing in the usual or common form or in such other form as the Board may accept provided always that it shall be in such a form prescribed by the HK Stock Exchange and may be under hand only or, if the transferor or transferee is a Clearing House (or its nominee(s)), under hand or by machine imprinted signature or by such other means of execution as the Board may approve from time to time.</p> <p>(2) <u>Notwithstanding the provisions of Article 39(1) above, for so long as any Shares are listed on the HK Stock Exchange, titles to such listed Shares may be evidenced and transferred in accordance with the laws applicable to and the Listing Rules applicable to such listed Shares. The Register of Shareholders of the Company in respect of its listed Shares (whether the Register of Shareholders or a branch Register of Shareholders) may be kept by recording the particulars required by Section 40 of the Companies Act in a form otherwise than legible if such recording otherwise complies with the laws applicable to and the Listing Rules applicable to such listed Shares.</u></p>	

Articles	Provisions in the Third Amended and Restated Articles of Association (only showing those provisions with changes to the Current Articles)	Remarks
40	The instrument of transfer of any Share shall be executed by or on behalf of the transferor and by or on behalf of the transferee provided that the Board may dispense with the execution of the instrument of transfer by the transferor or the transferee or accept mechanically executed transfers in any case in which it in its absolute discretion thinks fit to do so. The transferor shall be deemed to remain the holder of the Share until the name of the transferee is entered in the Register <u>of Shareholders</u> in respect thereof. Nothing in these Articles shall preclude the Board from recognising a renunciation of the allotment or provisional allotment of any Share by the allottee in favour of some other person.	
41(a)	The Board may, in its absolute discretion at any time and from time to time, remove any Share on the principal Register <u>of Shareholders</u> to any branch Register <u>of Shareholders</u> or any Share on any branch Register <u>of Shareholders</u> to the principal Register <u>of Shareholders</u> or any other branch Register <u>of Shareholders</u> .	
41(b)	Unless the Board otherwise agrees (which agreement may be on such terms and subject to such conditions as the Board in its absolute discretion may from time to time stipulate, and which agreement it shall, without giving any reason therefore, be entitled in its absolute discretion to give or withhold) no Shares on the principal Register <u>of Shareholders</u> shall be removed to any branch Register <u>of Shareholders</u> nor shall Shares on any branch Register <u>of Shareholders</u> be removed to the principal Register <u>of Shareholders</u> or any other branch Register <u>of Shareholders</u> and all removals and other documents of title relating to or affecting the title to any share or other securities of the Company shall be lodged for registration, and be registered, in the case of any Shares on a branch Register <u>of Shareholders</u> , at the relevant Registration Office, and, in the case of any Shares on the principal Register <u>of Shareholders</u> , at the Transfer Office.	
41(c)	Notwithstanding anything contained in these Articles, the Company shall as soon as practicable and on a regular basis record in the principal Register <u>of Shareholders</u> all removals of Shares effected on any branch Register <u>of Shareholders</u> and shall at all times maintain the principal Register <u>of Shareholders</u> and all branch Registers <u>of Shareholders</u> in all respects in accordance with the Companies Act.	
47	The registration of transfers may be suspended when the Register <u>of Shareholders</u> is closed in accordance with Article 17(d).	

Articles	Provisions in the Third Amended and Restated Articles of Association (only showing those provisions with changes to the Current Articles)	Remarks
58	When any Share shall have been forfeited, notice of the forfeiture shall be given to the Shareholder in whose name it stood immediately prior to the forfeiture, and an entry of the forfeiture, with the date thereof, shall forthwith be made in the Register of <u>Shareholders</u> , but no forfeiture shall be in any manner invalidated by any omission or neglect to give such notice or make any such entry.	
63	All general meetings other than annual general meetings shall be called extraordinary general meetings. <u>A general meeting may be held by means of such telephone, electronic facilities or other communication facilities (including, without limiting the generality of the foregoing, by telephone, or by video conferencing) as to permit all persons participating in the meeting to communicate with each other simultaneously and instantaneously, and participation in such a meeting shall constitute presence in person at such meeting.</u>	
63A	<u>All general meetings (including an annual general meeting, any extraordinary general meeting, any adjourned meeting or any postponed meeting) may be held: (a) as a physical meeting in any part of the world and at one or more locations as provided in Article 71A, (b) as a hybrid meeting, or (c) as an electronic meeting, as may be determined by the Board in its absolute discretion.</u>	New Article
64	The Board may, whenever it thinks fit, convene an extraordinary general meeting. Extraordinary general meetings shall also be convened on the requisition of one or more Shareholders holding, at the date of deposit of the requisition, not less than one tenth of the voting rights (on a one vote per share basis) in the capital of the Company. Such requisition shall be made in writing to the Board or the Secretary for the purpose of requiring an extraordinary general meeting to be called by the Board and adding resolutions to the agenda of the meeting for the transaction of any business specified in such requisition. Such meeting shall be held within two Months after the deposit of such requisition. If within 21 days of such deposit, the Board fails to proceed to convene such meeting, the requisitionist(s) himself (themselves) may <u>convene a physical meeting at only one location which will be the Principal Meeting Place do so in the same manner</u> , and all reasonable expenses incurred by the requisitionist(s) as a result of the failure of the Board shall be reimbursed to the requisitionist(s) by the Company.	

Articles	Provisions in the Third Amended and Restated Articles of Association (only showing those provisions with changes to the Current Articles)	Remarks
65	<p>An annual general meeting of the Company shall be called by at least 21 days' notice in writing, and a general meeting of the Company other than an annual general meeting, shall be called by at least 14 days' notice in writing. The <u>Notice for any general meeting</u> notice shall be exclusive of the day on which it is served or deemed to be served and of the day for which it is given, and shall specify (a) the <u>time and date of the meeting;</u> (b) <u>save for an electronic meeting, the place of the meeting and if there is more than one meeting location as determined by the Board pursuant to Article 71A, the principal place of the meeting (the "Principal Meeting Place") and the other place(s) of the meeting;</u> (c) <u>if the general meeting is to be a hybrid meeting or an electronic meeting, a statement to that effect and with details of the electronic facilities for attendance and participation by electronic means at the meeting or when and how such details will be made available by the Company prior to the meeting;</u> place, the day, the hour and (d) the agenda of the meeting and particulars of the resolutions to be considered at that meeting; and (e) in case of special business (as defined in Article 67), the general nature of that business. The Notice for every general meeting shall be exclusive of the day on which it is served or deemed to be served and of the day for which it is given, and shall be given, in manner hereinafter mentioned or in such other manner, if any, as may be prescribed by the Company in general meeting, to such persons as are, under these Articles, entitled to receive such notices from the Company, provided that a meeting of the Company shall notwithstanding that it is called by shorter notice than that specified in this Article be deemed to have been duly called if it is so agreed:</p> <p>(a) in the case of a meeting called as the annual general meeting, by all the Shareholders entitled to attend and vote thereat; and</p> <p>(b) in the case of any other meeting, by a majority in number of the Shareholders having a right to attend and vote at the meeting, being a majority together holding not less than 95% of the total voting rights at the meeting of all Shareholders of the Company.</p>	
66(a)	<p>The accidental omission to give any Notice<u>notice</u> to, or the non-receipt of any Notice<u>notice</u> by, any person entitled to receive Notice<u>notice</u> shall not invalidate any resolution passed or any proceedings at any such meeting.</p>	

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Articles	Provisions in the Third Amended and Restated Articles of Association (only showing those provisions with changes to the Current Articles)	Remarks
66(b)	<p>In the case where forms of proxy or notice of appointment of corporate representative are to be sent out with any Noticenotice, the accidental omission to send such forms of proxy or notice of appointment of corporate representative to, or the non-receipt of such forms by, any person entitled to receive Noticenotice of the relevant meeting shall not invalidate any resolution passed or any proceeding at any such meeting.</p>	
67	<p>All business shall be deemed special that is transacted at an extraordinary general meeting and also all business shall be deemed special that is transacted at an annual general meeting with the exception of the following, which shall be deemed ordinary business:</p> <ul style="list-style-type: none"> (i) the declaration and sanctioning of Dividends; (ii) the consideration and adoption of the accounts and balance sheets and the reports of the Directors and Auditors and other documents required to be annexed to the balance sheets; (iii) the election of Directors in place of those retiring; (iv) the appointment of Auditors; (v) the fixing of, or the determining of the method of fixing of the remuneration of the Directors and of the Auditors; (vi) the granting of any mandate or authority to the Board to offer, allot, grant options over, or otherwise dispose of the unissued Shares representing not more than 20% (or such other percentage as may from time to time be specified in the Listing Rules) <u>of the number of its issued Shares (excluding treasury shares) in nominal value of its then existing issued share capital</u> and the number of any securities repurchased pursuant to paragraph (vii) of this Article; and (vii) the granting of any mandate or authority to the Board to repurchase securities of the Company <u>representing not more than 10% (or such other percentage as may from time to time be specified in the Listing Rules) of the number of issued Shares (excluding treasury shares) of the Company.</u> 	

Articles	Provisions in the Third Amended and Restated Articles of Association (only showing those provisions with changes to the Current Articles)	Remarks
69	<p>If within 15 minutes from the time appointed for the meeting a quorum is not present, the meeting, if convened upon the requisition of Shareholders, shall be dissolved.,but if In any other case it shall stand adjourned to the same day in the next week <u>(of if that day be a holiday, to the next business day thereafter)</u> and at such time and <u>(where applicable) same place(s) and in such form and manner as the chairman of the meeting (or in default the Board) may absolutely determine. If place as shall be decided by the Board, and if at such</u> adjourned meeting a quorum is not present within 15 minutes from the time appointed for holding the meeting, the Shareholder or the Shareholders present in person (or, in the case of a Shareholder being a corporation by its duly authorised representative) or by proxy and entitled to vote shall be a quorum and may transact the business for which the meeting was called</p>	
70	<p>(1) <u>Subject to Article 70(2), t</u>The chairman (if any) of the Company or if he is absent or declines to take the chair at such meeting, the vice chairman (if any) of the Company shall take the chair at every general meeting, or, if there be no such chairman or vice chairman, or, if at any general meeting neither of such chairman or vice chairman is present within 15 minutes after the time appointed for holding such meeting, or both such persons decline to take the chair at such meeting, the Directors present shall choose one of their number as chairman of the meeting, and if no Director be present or if all the Directors present decline to take the chair or if the chairman chosen shall retire from the chair, then the Shareholders present shall choose one of their number to be chairman of the meeting.</p> <p>(2) <u>If the chairman of a general meeting held in any form is participating in the general meeting using an electronic facility or facilities which is/are hereby permitted and becomes unable to participate in the general meeting using such electronic facility or facilities, another person (determined in accordance with Article 70(1) above) shall preside as chairman of the meeting unless and until the original chairman of the meeting is able to participate in the general meeting using the electronic facility or facilities.</u></p>	

Articles	Provisions in the Third Amended and Restated Articles of Association (only showing those provisions with changes to the Current Articles)	Remarks
71	<p><u>Subject to Article 71A, the chairman of the meeting may, with the consent of any general meeting at which a quorum is present, and shall, if so directed by the meeting, adjourn any meeting from time to time (or indefinitely), and from place(s) to place(s) and/or from one form to another (as a physical meeting, a hybrid meeting or an electronic meeting) as the meeting shall determine. Whenever a meeting is adjourned for 14 days or more, at least seven clear days' notice, specifying the details set out in Article 65 place, the day and the hour of the adjourned meeting 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 Notice of an adjournment or of the business to be transacted at any adjourned meeting needs to be given nor shall any Shareholder be entitled to any such notice. No business shall be transacted at an adjourned meeting other than the business which might have been transacted at the meeting from which the adjournment took place.</u></p>	
71A	<p>(1) <u>The Board may, at its absolute discretion, arrange for persons entitled to attend a general meeting to do so by simultaneous attendance and participation by means of electronic facilities at such location or locations ("Meeting Location(s)") determined by the Board at its absolute discretion. Any Member or any proxy attending and participating in such way or any Member or any proxy attending and participating in an electronic meeting or a hybrid meeting by means of electronic facilities is deemed to be present at and shall be counted in the quorum of the meeting.</u></p>	New Article

Articles	Provisions in the Third Amended and Restated Articles of Association (only showing those provisions with changes to the Current Articles)	Remarks
	<p>(2) <u>All general meetings are subject to the following:</u></p> <p>(a) <u>where a Member or proxy is attending by being present or by proxy at a Meeting Location and/or in the case of a hybrid meeting, the meeting shall be treated as having commenced as if it has commenced at the Principal Meeting Place;</u></p> <p>(b) <u>Members present in person or by proxy at a Meeting Location and/or Members participating in an electronic meeting or a hybrid meeting in person or by proxy by means of electronic facilities shall be counted in the quorum for and entitled to vote at the meeting in question, and that meeting shall be duly constituted and its proceedings valid provided that the chairman of the meeting is satisfied that adequate electronic facilities are available throughout the meeting to ensure that Members at all Meeting Locations and/or Members participating in an electronic meeting or a hybrid meeting by means of electronic facilities are able to participate in the business for which the meeting has been convened;</u></p> <p>(c) <u>where Members and/or their proxies attend a meeting by being present at one of the Meeting Locations and/or where Members and/or their proxies participate in an electronic meeting or a hybrid meeting by means of electronic facilities, a failure (for any reason) of the electronic facilities or communication equipment, or any other failure in the arrangements for enabling those in a Meeting Location other than the Principal Meeting Place to participate in the business for which the meeting has been convened or in the case of an electronic meeting or a hybrid meeting, the inability of one or more Members and/or their proxies to access, or continue to access, the electronic facilities despite adequate electronic facilities having been made available by the Company, shall not affect the validity of the meeting or the resolutions passed, or any business conducted there or any action taken pursuant to such business provided that there is a quorum present throughout the meeting; and</u></p>	

Articles	Provisions in the Third Amended and Restated Articles of Association (only showing those provisions with changes to the Current Articles)	Remarks
	<p>(e) <u>if any of the Meeting Locations is not in the same jurisdiction as the Principal Meeting Place and/or in the case of a hybrid meeting, unless otherwise stated in the Notice, the provisions of these Articles concerning the service and giving of Notice for the meeting, and the time for lodging proxies, shall apply by reference to the Principal Meeting Place; and in the case of an electronic meeting, the time for lodging proxies shall be as stated in the Notice for the meeting.</u></p> <p>(3) <u>The Board and, at any general meeting, the chairman of the meeting may from time to time make arrangements for managing attendance and/or participation and/or voting at the Principal Meeting Place and/or any Meeting Location(s) and/or attendance and/or participation and/or voting at an electronic meeting or a hybrid meeting by means of electronic facilities (whether involving the issue of tickets or some other means of identification, passcode, seat reservation, electronic voting or otherwise) as it shall in its absolute discretion consider appropriate, and may from time to time change any such arrangements, provided that a Member who, pursuant to such arrangements, is unable to attend, in person or by proxy, at any Meeting Location shall be entitled so to attend at one of the other Meeting Locations; and the entitlement of such Member to attend the meeting or adjourned meeting or postponed meeting at such Meeting Location(s) shall be subject to any such arrangement as may be for the time being in force and by the notice of meeting or adjourned meeting or postponed meeting stated to apply to the meeting.</u></p>	

Articles	Provisions in the Third Amended and Restated Articles of Association (only showing those provisions with changes to the Current Articles)	Remarks
	<p>(4) <u>If it appears to the chairman of the general meeting that:</u></p> <p>(a) <u>the electronic facilities at the Principal Meeting Place and/or at such other Meeting Location(s) at which the meeting may be attended have become inadequate to give all persons entitled to do so a reasonable opportunity to participate at the meeting or are insufficient to allow the meeting to be conducted substantially in accordance with the provisions set out in the notice of the meeting; or</u></p> <p>(b) <u>in the case of an electronic meeting or a hybrid meeting, electronic facilities being made available by the Company have become inadequate to give all persons entitled to do so a reasonable opportunity to participate at the meeting; or</u></p> <p>(c) <u>it is not possible to ascertain the view of those present or to give all persons entitled to do so a reasonable opportunity to communicate and/or vote at the meeting; or</u></p> <p>(d) <u>there is violence or the threat of violence, unruly behaviour or other disruption occurring at the meeting or it is not possible to secure the proper and orderly conduct of the meeting, then, without prejudice to any other power which the chairman of the meeting may have under these Articles or at common law, the chairman may, at his absolute discretion, without the consent of the meeting, and before or after the meeting has started and irrespective of whether a quorum is present, interrupt or adjourn the meeting (including an adjournment for an indefinite period), or in the case of an electronic meeting or a hybrid meeting, change the electronic facilities. All business conducted at the meeting up to the time of any such adjournment or change of electronic facilities shall be valid.</u></p>	

Articles	Provisions in the Third Amended and Restated Articles of Association (only showing those provisions with changes to the Current Articles)	Remarks
	<p>(5) <u>The Board and, at any general meeting, the chairman of the meeting may make any arrangement and impose any requirement or restriction which the Board or the chairman of the meeting, as the case may be, considers appropriate to ensure the security and orderly conduct of a meeting, including, without limitation, requirements for evidence of identity to be produced by those attending the meeting, the inspection of their personal property and the restriction of items that may be taken into the meeting place, obeying any precautionary measures and regulations in relation to prevention and control of spread of disease, and determining the number and frequency of and the time allowed for questions that may be raised at a meeting. Members and their proxies shall also comply with all requirements or restrictions imposed by the owner of the premises at which the meeting is held. Any decision made by the Board and, at any general meeting, by the chairman of the meeting pursuant to this Article shall be final and conclusive and a person who refuses to comply with any such arrangements, requirements or restrictions may be refused entry to the meeting or ejected (physically or electronically) from the meeting.</u></p>	

Articles	Provisions in the Third Amended and Restated Articles of Association (only showing those provisions with changes to the Current Articles)	Remarks
	<p>(6) <u>If, after the sending of Notice of a general meeting but before the meeting is held, or after the adjournment of a meeting but before the adjourned meeting is held (whether or not notice of the adjourned meeting is required), the Board, in its absolute discretion, considers that it is unreasonable or impractical for any reason to hold the general meeting on the date and/or at the time and/or at the place and/or using the electronic facilities and/or in the form of the meeting (a physical meeting, an electronic meeting or a hybrid meeting) specified in the notice calling the meeting, it may (a) postpone the meeting to another date and/or time, and/or (b) change the place and/or the electronic facilities and/or the form of the meeting (as a physical meeting, an electronic meeting or a hybrid meeting), without approval from the Members. Without prejudice to the generality of the foregoing, the Board shall have the power to provide in every notice calling a general meeting the circumstances in which a postponement and/or change of the relevant general meeting may occur automatically without further notice, including, without limitation, where a number 8 or higher typhoon signal, extreme conditions, black rainstorm warning or other similar event is in force at any time on the day of the meeting. This Article shall be subject to the following:</u></p> <p>(a) <u>when (i) a meeting is postponed and/or (ii) there is a change in the place and/or the electronic facilities and/or form of the meeting, the Company shall: endeavour to post a notice of such postponement and/or change on the Company's website as soon as reasonably practicable (provided that failure to post such a notice shall not affect the automatic postponement and/or automatic change of such meeting); and subject to and without prejudice to Article 71, unless already specified in the original notice of the meeting or included in the notice posted on the Company's website above, the Board shall fix the date, time, place (if applicable), electronic facilities (if applicable) and form of the meeting (if applicable) for the postponed and/or changed meeting and shall notify the Members of such details in such manner as the Board may determine; further all proxy forms shall be valid (unless revoked or replaced by a new proxy form) if they are received as required by these Articles not less than forty-eight hours before the time of the postponed and/or changed meeting; and</u></p>	

Articles	Provisions in the Third Amended and Restated Articles of Association (only showing those provisions with changes to the Current Articles)	Remarks
	<p>(b) <u>notice of the business to be transacted at the postponed and/or changed meeting shall not be required, nor shall any accompanying documents be required to be recirculated, provided that the business to be transacted at the postponed and/or changed meeting is the same as that set out in the original notice of general meeting circulated to the Members.</u></p> <p>(7) <u>All persons seeking to attend and participate in an electronic meeting or a hybrid meeting shall be responsible for maintaining adequate facilities to enable them to do so. Subject to Article 71A(4), any inability of a person or persons to attend or participate in a general meeting by way of electronic facilities shall not invalidate the proceedings of and/or resolutions passed at that meeting.</u></p> <p>(8) <u>Without prejudice to the other provisions in this Article, a physical meeting may also be held by means of such telephone, electronic or other communication facilities as shall permit all persons participating in the meeting to communicate with each other simultaneously and instantaneously, and participation in such a meeting shall constitute presence in person at such meeting and shall be counted in the quorum of the meeting.</u></p>	

Articles	Provisions in the Third Amended and Restated Articles of Association (only showing those provisions with changes to the Current Articles)	Remarks
72	<p><u>At any general meeting a resolution put to the vote of the meeting shall be decided by poll save that in the case of a physical meeting the chairman of the meeting may, pursuant to the Listing Rules, allow a resolution to be voted on by a show of hands. Votes (whether on a show of hands or by way of poll) may be cast by such means, electronic or otherwise, as the Directors or the chairman of the meeting may determine. Where a show of hands is allowed, before or on the declaration of the result of the show of hands, a poll may be demanded by:</u></p> <p>(a) at least two Shareholders present in person (or, in the case of a Shareholder being a corporation, by its duly authorised representative) or by proxy for the time being entitled to vote at the meeting; or</p> <p>(b) any Shareholder or Shareholders present in person (or, in the case of a Shareholder being a corporation, by its duly authorised representative) or by proxy and representing not less than one-tenth of the total voting rights of all the Shareholders having the right to vote at the meeting; or</p> <p>(c) any Shareholder or Shareholders present in person (or, in the case of a Shareholder being a corporation, by its duly authorised representative) or by proxy and holding Shares conferring a right to vote at the meeting being Shares on which an aggregate sum has been paid up equal to not less than one-tenth of the total sum paid up on all the Shares conferring that right.</p> <p><u>A demand by a person as proxy for a Shareholder or in the case of Shareholder being a corporation by its duly authorized representative shall be deemed to be the same as a demand by the Shareholder.</u></p>	

Articles	Provisions in the Third Amended and Restated Articles of Association (only showing those provisions with changes to the Current Articles)	Remarks
73	<p>Where a resolution is voted on by a show of hands, a declaration by the chairman of the meeting that a resolution has on a show of hands been carried or carried unanimously, or by a particular majority, or not carried by a particular majority, or lost, and an entry to that effect made in the minute book of the Company shall be conclusive evidence of the facts without proof of the number or proportion of the votes recorded in favour of or against such resolution. <u>Where a resolution is voted on by poll, the result of the poll shall be deemed to be the resolution of the meeting. The Company shall only be required to disclose the voting figures on a poll if such disclosure is required by the Listing Rules.</u></p>	
79	<p>Subject to any special rights, privileges or restrictions as to voting for the time being attached to any class or classes of Shares <u>by or in accordance with these Articles</u>, at any general meeting on a poll every Shareholder present in person (or, in the case of a Shareholder being a corporation, by its duly authorised representative) or by proxy, shall have one vote for every Share of which he is the holder which is fully paid or credited as fully paid (but so that no amount paid or credited as paid on a Share in advance of calls or instalments shall be treated for the purposes of this Article as paid on the Share), and on a show of hands every Shareholder who is present in person (or, in the case of a Shareholder being a corporation, by its duly authorised representative) or by proxy shall (save as provided otherwise in this Article) have one (1) vote. On a poll a Shareholder entitled to more than one vote need not use all his votes or cast all his votes in the same way. Notwithstanding anything contained in these Articles, where more than one proxy is appointed by a Shareholder which is a Clearing House (or its nominee(s)), each such proxy shall have one vote on a show of hands and on a poll, each such proxy is under no obligation to cast all his votes in the same way. <u>Votes (whether on a show of hands or by way of poll) may be cast by such means, electronic or otherwise, as the Directors or the chairman of the meeting may determine.</u></p>	

Articles	Provisions in the Third Amended and Restated Articles of Association (only showing those provisions with changes to the Current Articles)	Remarks
79B	<u>All Members (including a Member which is a Clearing House (or its nominee(s))) have the right to (a) speak at a general meeting; and (b) vote at a general meeting except where a Member is required, by the Listing Rules, to abstain from voting to approve the matter under consideration.</u>	
81	Where there are joint registered holders of any Share, any one of such persons may vote at any meeting, either personally or by proxy, in respect of such Share as if he were solely entitled thereto; but if more than one of such joint holders be present at any meeting personally or by proxy, that one of the said persons so present whose name stands first on the Register <u>of Shareholders</u> in respect of such <u>joint holding</u> Share shall alone be entitled to vote in respect thereof. Several executors or administrators of a deceased Shareholder, and several trustees in bankruptcy or liquidators of a Shareholder in whose name any Share stands shall for the purposes of this Article be deemed joint holders thereof.	
82	A Shareholder of unsound mind or in respect of whom an order has been made by any court having jurisdiction in lunacy may vote, whether on a poll or on a show of hands, by his committee or receiver, or other person in the nature of a committee or receiver appointed by that court, and any such committee, receiver or other person may vote on a poll by proxy. Evidence to the satisfaction of the Board of the authority of the person claiming to exercise the right to vote shall be delivered to such place or one of such places (if any) as is specified in accordance with these Articles for the deposit of instruments of proxy or, if no place is specified, at the Registration Office, not later than the latest time at which an instrument of proxy must, if it is to be valid for the meeting <u>or adjourned meeting or postponed meeting (as the case may be)</u> , be delivered.	

Articles	Provisions in the Third Amended and Restated Articles of Association (only showing those provisions with changes to the Current Articles)	Remarks
84	No objection shall be raised to the qualification of any person exercising or purporting to exercise a vote or the admissibility of any vote except at the meeting or adjourned meeting <u>or postponed meeting</u> at which the vote objected to is given or tendered, and every vote not disallowed at such meeting shall be valid for all purposes. Any such objection made in due time shall be referred to the chairman of the meeting, whose decision shall be final and conclusive.	
87	The instrument appointing a proxy <u>shall be in such forms (including electronic or otherwise) as the Board may determine and in the absence of such determination,</u> shall be in writing under the hand of the appointor or of his attorney duly authorised in writing <u>(which may include electronic writing)</u> , or if the appointor is a corporation, either under seal or <u>signed by</u> under the hand of an officer or attorney duly authorised <u>to sign the same.</u> <u>In the case of an instrument of proxy purporting to be signed on behalf of a corporation by an officer thereof, it shall be assumed, unless the contrary appears, that such officer was duly authorised to sign such instrument of proxy on behalf of the corporation without further evidence of the facts.</u>	

APPENDIX III PROPOSED AMENDMENTS TO THE CURRENT M&A

Articles	Provisions in the Third Amended and Restated Articles of Association (only showing those provisions with changes to the Current Articles)	Remarks
88(2)	<p>The instrument appointing a proxy and, if requested by the Board, the power of attorney or other authority (if any) under which it is signed or a notarially certified copy of that power or authority shall be deposited at such place or one of such places (if any) as is specified in the Noticen<u>notice</u> of meeting or in the instrument of proxy issued by the Company (or, if no place is specified, at the Registration Office), <u>or if the Company has provided an electronic address in accordance with Article 88(1), shall be received at the electronic address specified,</u> not less than 48 hours before the time for holding the meeting or adjourned meeting <u>or postponed meeting</u> (as the case may be) at which the person named in such instrument proposes to vote, and in default the instrument of proxy shall not be treated as valid. No instrument appointing a proxy shall be valid after the expiration of 12 Months from the date of its execution, except at an adjourned meeting <u>or postponed meeting</u> where the meeting was originally held within 12 Months from such date. Delivery of an instrument appointing a proxy shall not preclude a Shareholder from attending and voting in person (or in the case of a Shareholder being a corporation, its duly authorised representative) at the meeting concerned and, in such event, the instrument appointing a proxy shall be deemed to be revoked.</p>	
89	<p>Every instrument of proxy, whether for a specified meeting or otherwise, shall be in such form as the Board may from time to time approve, provided that it shall not preclude the use of the two- way form. Any form issued to a Shareholder for use by him for appointing a proxy to attend and vote at an extraordinary general meeting or at an annual general meeting at which any business is to be transacted shall be such as to enable the Shareholder, according to his intentions, to instruct the proxy to vote in favour of or against (or, in default of instructions, to exercise his discretion in respect of) each resolution dealing with any such business. <u>The Board may decide, either generally or in any particular case, to treat a proxy appointment as valid notwithstanding that the appointment or any of the information required under these Articles has not been received in accordance with the requirements of these Articles. Subject to aforesaid, if the proxy appointment and any of the information required under these Articles is not received in the manner set out in these Articles, the appointee shall not be entitled to vote in respect of the Shares in question.</u></p>	

Articles	Provisions in the Third Amended and Restated Articles of Association (only showing those provisions with changes to the Current Articles)	Remarks
91	<p>A vote given in accordance with the terms of an instrument of proxy or by the duly authorised representative of a corporation 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 was executed or the transfer of the Share in respect of which the proxy is 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 Registration Office, or at such other place as is referred to in Article 88, <u>or if the Company has provided an electronic address in accordance with Article 88, shall have been received by the Company at the electronic address so specified,</u> at least two hours before the commencement of the meeting or adjourned meeting <u>or postponed meeting</u> at which the proxy is used.</p>	
92(b)	<p>Where a Shareholder is a Clearing House (or its nominee(s)), it may (subject to Article 93) authorise such person or persons as it thinks fit to act as its representative or representatives at any meeting of the Company or at any meeting of any class of Shareholders or at any creditors' meeting provided that if more than one person is so authorised, the authorisation shall specify the number and class of Shares in respect of which each such representative is so authorised. A person so authorised pursuant to the provisions of this Article shall be deemed to have been duly authorised without further evidence of the facts and be entitled to exercise the same rights and powers on behalf of the Clearing House (or its nominee(s)) which he represents as that Clearing House (or its nominee(s)) could exercise as if such person were an individual Shareholder, including the right to vote and the right to speak <u>and where a show of hand is allowed, the right to vote individually on a show of hands.</u></p>	

Articles	Provisions in the Third Amended and Restated Articles of Association (only showing those provisions with changes to the Current Articles)	Remarks
93	<p>Unless the Board agrees otherwise, an appointment of a corporate representative shall not be valid as against the Company unless:</p> <p>(a) in the case of such an appointment by a Shareholder which is a Clearing House (or its nominee(s)), a written notification of the appointment issued by any director, the secretary or any authorised officer(s) of such Shareholder shall have been delivered at such place or one of such places (if any) is specified in the Notice notice of meeting or in the form of Notice notice issued by the Company, or handed to the chairman of the meeting at the meeting or, if no place is specified, at the principal place of business maintained by the Company in the Relevant Territory from time to time before the time of holding the meeting or adjourned meeting at which the person so authorised proposes to vote or handed to the chairman of the meeting at the meeting; and</p> <p>(b) in the case of such an appointment by any other corporate Shareholder, a copy of the resolution of its directors or other governing body of the Shareholder authorising the appointment of the corporate representative or a form of notice of appointment of corporate representative issued by the Company for such purpose or a copy of the relevant power of attorney, together with an up-to-date copy of the Shareholder’s constitutive documents and a list of directors or members of the governing body of the Shareholder as at the date of such resolution, or, as the case may be, power of attorney, in each case certified by a director, secretary or a member of the governing body of that Shareholder and notarised, or, in the case of a form of notice of appointment issued by the Company as aforesaid, completed and signed in accordance with the instructions thereon or in the case of a power of attorney a notarised copy of the relevant authority under which it was signed, shall have been deposited at such place or one of such places (if any) as is specified in the notice of meeting or in the form of notice issued by the Company as aforesaid (or, if no place is specified, at the Registration Office) not less than 48 hours before the time for holding the meeting or adjourned meeting or poll (as the case may be) at which the corporate representative proposes to vote.</p>	

Articles	Provisions in the Third Amended and Restated Articles of Association (only showing those provisions with changes to the Current Articles)	Remarks
96	The number of Directors shall not be less than two (2). <u>There shall be no maximum number of Directors unless otherwise determined from time to time by the Members in general meeting.</u> The Company shall keep at its Registered Office a register of its <u>D</u> irectors and officers in accordance with the Companies Act.	
98(a)	An alternate Director shall (subject to his giving to the Company an address <u>(including an electronic address)</u> , telephone and facsimile number within the territory of the Head Office for the time being for the giving of <u>Notices</u> notices on him and except when absent from the territory in which the Head Office is for the time being situate) be entitled (in addition to his appointor) to receive and (in lieu of his appointor) to waive <u>Notices</u> notices of meetings of the Board and of any committee of the Board of which his appointor is a member and shall be entitled to attend and vote as a Director 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. If his appointor is for the time being absent from the territory in which the Head Office is for the time being situate or otherwise not available or unable to act, his signature to any resolution in writing of the Directors or any such committee shall be as effective as the signature of his appointor. His attestation of the affixing of the Seal shall be as effective as the signature and attestation of his appointor. 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.	
98(c)	A certificate by a Director (including for the purpose of this paragraph (c) an alternate Director) or the Secretary that a Director (who may be the one signing the certificate) was at the time of a resolution of the Directors or any committee thereof absent from the territory of the Head Office or otherwise not available or unable to act or has not supplied an address <u>(including an electronic address)</u> , telephone and facsimile number within the territory of the Head Office for the purposes of giving of notice to him shall in favour of all persons without express notice to the contrary, be conclusive of the matter so certified.	

Articles	Provisions in the Third Amended and Restated Articles of Association (only showing those provisions with changes to the Current Articles)	Remarks
107(d)	<p>A Director shall not vote (nor shall he be counted in the quorum) on any resolution of the Board in respect of any contract or arrangement or proposal in which he or any of his Close Associate(s) has/have a material interest, and if he shall do so his vote shall not be counted (nor shall he be counted in the quorum for that resolution), but <u>subject to the requirements of the Companies Act or the Listing Rules</u>, this prohibition shall not apply to any of the following matters namely:</p> <p>(i) the giving of any security or indemnity either:</p> <p style="padding-left: 40px;">(A) to the Director or his Close Associate(s) in respect of money lent or obligations incurred or undertaken by him or any of them at the request of or for the benefit of the Company or any of its subsidiaries; or</p> <p style="padding-left: 40px;">(B) to a third party in respect of a debt or obligation of the Company or any of its subsidiaries for which the Director or his Close Associate(s) has himself/themselves assumed responsibility in whole or in part and whether alone or jointly under a guarantee or indemnity or by the giving of security;</p> <p>(ii) any proposal concerning an offer of shares or debentures or other securities of or by the Company or any other company which the Company may promote or be interested in for subscription or purchase where the Director or his Close Associate(s) is/are or is/are to be interested as a participant in the underwriting or sub- underwriting of the offer;</p>	

Articles	Provisions in the Third Amended and Restated Articles of Association (only showing those provisions with changes to the Current Articles)	Remarks
	<p>(iii) any proposal or arrangement concerning the benefit of employees of the Company or its subsidiaries including:</p> <p>(A) the adoption, modification or operation of any employees' share scheme or any share incentive or share option scheme under which the Director or his Close Associate(s) may benefit; or</p> <p>(B) the adoption, modification or operation of a pension fund or retirement, death or disability benefits scheme which relates both to Directors, his Close Associates and employees of the Company or any of its subsidiaries and does not provide in respect of any Director or his Close Associate(s), as such any privilege or advantage not generally accorded to the class of persons to which such scheme or fund relates; and</p> <p>(iv) any contract or arrangement in which the Director or his Close Associate(s) is/are interested in the same manner as other holders of shares or debentures or other securities of the Company by virtue only of his/their interest in shares or debentures or other securities of the Company.</p>	
133	<p>The Board may meet together for the despatch of business, adjourn <u>or postpone</u> and otherwise regulate its meetings and proceedings as it thinks fit and may determine the quorum necessary for the transaction of business. Unless otherwise determined two Directors shall be a quorum. For the purpose of this Article an alternate Director shall be counted in a quorum separately in respect of himself (if a Director) and in respect of each Director for whom he is an alternate and his voting rights shall be cumulative and he need not use all his votes or cast all his votes in the same way. A meeting of the Board or any committee of the Board may be held by means of such telephone, electronic or other communication <u>equipment through which facilities</u> as permit all persons participating in the meeting to communicate with each other simultaneously and instantaneously, and participation in such a meeting shall constitute presence in person at such meeting.</p>	

Articles	Provisions in the Third Amended and Restated Articles of Association (only showing those provisions with changes to the Current Articles)	Remarks
134	<p>A Director may, and on the request of a Director the Secretary shall, at any time summon a meeting of the Board which may be held in any part of the world, but no such meeting shall be summoned to be held outside the territory in which the Head Office is for the time being situate without the prior approval of the Board. Notice thereof shall be given to each Director and alternate Director in person orally or in writing or by <u>electronic means to an electronic address from time to time notified to the Company by such Director (or if the recipient consents to it being made available on a website) or by</u> telephone or by telex or telegram or facsimile transmission at the telephone or facsimile number or address <u>(including an electronic address) from time to time notified to the Company by such Director</u> or in such other manner as the Board may from time to time determine. A Director absent or intending to be absent from the territory in which the Head Office is for the time being situate may request the Board or the Secretary that Notices<u>notices</u> of Board meetings shall during his absence be sent in writing to him <u>or by electronic means to an electronic address from time to time notified to the Company by such Director or (if the recipient consents to it being made available on a website) by making it available on a website or at his last known address or electronic address (as the case may be),</u> facsimile or telex number or any other address, facsimile or telex number given by him to the Company for this purpose, but such notices need not be given any earlier than notices given to the other Directors not so absent and in the absence of any such request it shall not be necessary to give notice of a Board meeting to any Director who is for the time being absent from such territory.</p>	

Articles	Provisions in the Third Amended and Restated Articles of Association (only showing those provisions with changes to the Current Articles)	Remarks
142(b)	<p>Where a Director is, on the date on which a resolution in writing is last signed by a Director, absent from the territory in which the Head Office is for the time being situated, or cannot be contacted at his last known address or <u>electronic address (as the case may be)</u> or contact telephone or facsimile number, or is temporarily unable to act through ill-health or disability and, in each case, his alternate (if any) is affected by any of these events, the signature of such Director (or his alternate) to the resolution shall not be required, and the resolution in writing, so long as such a resolution shall have been signed by at least two Directors or their respective alternates who are entitled to vote thereon or such number of Directors as shall form a quorum, shall be deemed to have been passed at a meeting of the Board duly convened and held, provided that a copy of such resolution has been given or the contents thereof communicated to all the Directors (or their respective alternates) for the time being entitled to receive notices of meetings of the Board at their respective last known address <u>or electronic address (as the case may be)</u>, telephone or facsimile number or, if none, at the Head Office and provided further that no Director is aware of or has received from any Director any objection to the resolution.</p>	
143	<p>(a) The Board shall cause minutes to be made of:</p> <ul style="list-style-type: none"> (i) all appointments of officers made by it; (ii) the names of the Directors present at each meeting of the Board and of committees appointed pursuant to Article 137; and (iii) all resolutions and proceedings at all <u>general meetings of the Company and meeting of any class of Members and of the Board and of such committees of Directors.</u> <p>(b) Any such minutes <u>if purporting</u> shall be conclusive evidence of any such proceedings if they purport to be signed by the chairman of the meeting at which the proceedings were held or by the chairman of the next succeeding meeting <u>of the Board or the committee of the Board (as the case may be), shall be sufficient evidence of the proceedings thereat, until the contrary is proved.</u></p>	

Articles	Provisions in the Third Amended and Restated Articles of Association (only showing those provisions with changes to the Current Articles)	Remarks
147(b)	Every instrument to which a Seal shall be affixed shall be signed autographically by (i) one Director and the Secretary, or (ii) by two Directors, or (iii) by any person or persons (including a Director and/or the Secretary) appointed by the Board for the purpose, provided that as regards any certificates for Shares or Debentures or other securities of the Company, the Board may by resolution determine that such signatures or either of them shall be dispensed with or affixed by some method or system of mechanical signature other than autographic or may be printed thereon as specified in such resolution or that such certificates need not be signed by any person.	
153(a)	The Company in general meeting may, upon the recommendation of the Board, resolve to capitalise any sum standing to the credit of any of the Company's reserve accounts which are available for distribution (including its share premium account and capital redemption reserve fund, subject to the Companies Act) and to appropriate such sums to the holders of Shares on the Register <u>of Shareholders</u> at the close of business on the date of the relevant resolution (or such other date as may be specified therein or determined as provided therein) in the proportions in which such sum would have been divisible amongst them had the same been a distribution of profits by way of Dividend and to apply such sum on their behalf in paying up in full unissued Shares for allotment and distribution credited as fully paid-up to and amongst them in the proportion aforesaid.	
156(d)	If, in the opinion of the Board, any Dividend or other distribution in respect of Shares or any other payment to be made by the Company to any Shareholder is of such a small amount as to make payment to that Shareholder in the relevant currency impracticable or unduly expensive either for the Company or the Shareholder then such Dividend or other distribution or other payment may, at the absolute discretion of the Board, be, if this be practicable, converted at such rate of exchange as the Board may determine and paid or made in the currency of the country of the relevant Shareholder (as indicated by the address of such Shareholder on the Register <u>of Shareholders</u>).	

Articles	Provisions in the Third Amended and Restated Articles of Association (only showing those provisions with changes to the Current Articles)	Remarks
160(a)	<p>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, either:</p> <p>(i) that such Dividend be satisfied wholly or in part in the form of an allotment of Shares credited as fully paid on the basis that the Shares so allotted shall be of the same class or classes as the class or classes already held by the allottee, 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:</p> <p>(A) the basis of any such allotment shall be determined by the Board;</p> <p>(B) the Board, after determining the basis of allotment, shall give not less than 14 clear days' Notice<u>notice</u> in writing to the Shareholders of the right of election accorded to them and shall send with such Notice<u>notice</u> forms of election and specify the procedure to be followed and the place at which and the latest date and time by which duly completed forms of election must be lodged in order to be effective;</p> <p>(C) 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; and</p>	

Articles	Provisions in the Third Amended and Restated Articles of Association (only showing those provisions with changes to the Current Articles)	Remarks
	<p>(D) Dividend (or that part of the Dividend to be satisfied by the allotment of Shares as aforesaid) shall not be payable in cash in respect whereof the cash election has not been duly exercised (“the non-elected Shares”) and in lieu 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, or share premium account (if there be any such reserve)) 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;</p> <p>or</p> <p>(i) that Shareholders entitled to such Dividend will be entitled to elect to receive an allotment of Shares credited as fully paid in lieu of the whole or such part of the Dividend as the Board may think fit on the basis that the Shares so allotted shall be of the same class or classes as the class or classes of Shares already held by the allottee. In such case, the following provisions shall apply:</p> <p>(A) the basis of any such allotment shall be determined by the Board;</p> <p>(B) the Board, after determining the basis of allotment, shall give not less than 14 clear days’ Noticenotice in writing to the Shareholders of the right of election accorded to them and shall send with such Noticenotice forms of election and specify the procedure to be followed and the place at which and the latest date and time by which duly completed forms of election must be lodged in order to be effective;</p>	

Articles	Provisions in the Third Amended and Restated Articles of Association (only showing those provisions with changes to the Current Articles)	Remarks
	<p>(C) 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; and</p> <p>(D) 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 or any part of any of the Company’s reserve accounts (including any special account, contributed surplus account, share premium account and capital redemption reserve fund (if there be any such reserve)) 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.</p>	

Articles	Provisions in the Third Amended and Restated Articles of Association (only showing those provisions with changes to the Current Articles)	Remarks
167	<p>Unless otherwise directed by the Board, any Dividend, <u>interest</u> or other moneys sum payable or bonuses, rights or other distributions <u>in respect of any in cash to the holder of Share</u> may be paid or satisfied by cheque or warrant or certificate or other documents or evidence of title sent through the post to the registered address of the Shareholder entitled, or, in the case of joint holders, to the registered address of <u>the holder that one</u> whose name stands first in the Register of Shareholders 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, <u>or warrant,</u> certificate or other document or evidence of title so sent shall, <u>unless the holder or the joint holders otherwise direct,</u> be made payable to the order of the <u>holder person to whom it is sent</u> or, in the case of <u>joint holder,</u> to the order of the holder whose name stands first in the Register of Shareholders in respect of such joint holding certificates or other documents or evidence of title as aforesaid, in favour of the Shareholder(s) entitled thereto, and the payment on any such cheque or warrant by the banker upon whom it is drawn shall operate as a good discharge to the Company in respect of the Dividend and/or other moneys represented thereby, notwithstanding that it may subsequently appear that the same has been stolen or that any endorsement thereon has been forged. Every such cheque, <u>or warrant,</u> certificate or other document or evidence of title as aforesaid shall be sent at the risk of the person entitled to the Dividend, money, bonus, rights and other distributions represented thereby. <u>Any one or two or more joint holders may give effectual receipts for any dividends or other moneys payable or property distributable in respect of the shares held by such joint holders.</u> For the avoidance of doubt, any dividend, interest and <u>other sum payable in cash may also be paid by electronic funds transfer on such terms and conditions as the Directors may determine.</u></p>	

Articles	Provisions in the Third Amended and Restated Articles of Association (only showing those provisions with changes to the Current Articles)	Remarks
168A	<p style="text-align: center;"><u>PAYMENT OF CORPORATE ACTION PROCEEDS AND ELECTRONIC INSTRUCTIONS</u></p> <p><u>To the extent permitted by applicable laws and unless otherwise restricted or prohibited by the Listing Rules, the Company shall:</u></p> <p>(a) <u>accept instructions from Members and its securities holders (including but not limited to dividend election instructions, payment choice instructions, responses to “corporate communication” and “actionable corporate communications”, and instructions regarding any meeting of the securities holders such as meeting attendance indications, proxy appointments, revocations, voting directions, and responses to corporate communications) transmitted by electronic means, in such manner and subject to reasonable authentication measures as the Board may from time to time determine; and</u></p> <p>(b) <u>pay any corporate action proceeds (including but not limited to proceeds paid by the Company to Members and its securities holders in connection with its corporate actions, such as the distribution of dividends and other entitlements, refunds in respect of applications for, and/or (where applicable) excess applications in connection with, rights issues, open offers, and offers made to a specified group of such holders on a preferential basis; and payments in connection with takeovers and privatisations) by any electronic means, including through any payment system in Hong Kong operated by Hong Kong Interbank Clearing Limited for settling inter-bank payments on a real-time gross settlement basis, or by such other means as the Board considers appropriate.</u></p>	New Article

APPENDIX III PROPOSED AMENDMENTS TO THE CURRENT M&A

Articles	Provisions in the Third Amended and Restated Articles of Association (only showing those provisions with changes to the Current Articles)	Remarks
169	<p>Subject to the Listing Rules, any resolution declaring a Dividend or other distribution on Shares of any class, whether a resolution of the Company in general meeting or a resolution of the Board, may specify that the same shall be payable or made to the persons registered as the holder of such Shares at the close of business on a particular date or at a particular time on a particular date, and thereupon the Dividend or other distribution shall be payable or made to them in accordance with their respective holdings so registered, but without prejudice to the rights inter se in respect of such Dividend or other distribution between the transferors and transferees of any such Shares. The provisions of this Article shall <i>mutatis mutandis</i> apply to determining the Shareholders entitled to receive Notices<u>notice</u> and vote at any general meeting of the Company, bonuses, capitalization issues, distributions of realised and unrealised capital profits or other distributable reserves or accounts of the Company and offers or grants made by the Company to the Shareholders.</p>	
175(b)	<p>Subject to paragraph (c) below, every balance sheet of the Company shall be signed on behalf of the Board by two of the Directors and a copy of every balance sheet (including every document required by law to be comprised therein or annexed thereto) and profit and loss account which is to be laid before the Company at its annual general meeting, together with a copy of the Directors' report and a copy of the Auditors' report thereon, shall, not less than 21 days before the date of the meeting be delivered or sent <u>in accordance with Article 180(b)</u>by post together with the Notices<u>notice</u> of annual general meeting to every Shareholder and every Debenture Holder of the Company and every other person entitled to receive Notices<u>notices</u> of general meetings of the Company under the provisions of these Articles, provided that this Article shall not require a copy of those documents to be sent to any person of whose address the Company is not aware or to more than one of the joint holders of any Shares or Debentures, but any Shareholder or Debenture Holder to whom a copy of those documents has not been sent shall be entitled to receive a copy free of charge on application at the Head Office or the Registration Office. If all or any of the Shares or Debentures or other securities of the Company shall for the time being be (with the consent of the Company) listed or dealt in on any stock exchange or market, there shall be forwarded to such stock exchange or market such number of copies of such documents as may for the time being be required under its regulations or practice.</p>	

APPENDIX III PROPOSED AMENDMENTS TO THE CURRENT M&A

Articles	Provisions in the Third Amended and Restated Articles of Association (only showing those provisions with changes to the Current Articles)	Remarks
180(a)	<p>Except where otherwise expressly stated, any Noticenotice or document to be given to or by any person pursuant to these Articles sent or supplied by the Company shall be in writing or, to the extent permitted by the Companies Act and the Listing Rules from time to time and subject to this Article, contained in an electronic communication. A Noticenotice calling a meeting of the Board need not be in writing. <u>The signature to any notice or document to be given by the Company may be written, printed or in electronic form.</u></p>	
180(b)	<p>Except where otherwise expressly stated, any notice or document to be given to or by any person pursuant to these Articles (including any corporate communications within the meaning ascribed thereto under the Listing Rules) <u>sent or supplied</u> may be served on or delivered to any Shareholder either (i) personally or (ii) by sending it through the post in a prepaid envelope or wrapper addressed to such Shareholder at his registered address as appearing in the <u>Register of Shareholders</u> or any other electronic or postal address <u>supplied by him to the Company for the purpose</u>.register or by leaving it at that address addressed to the Shareholder or by any other means authorised in writing by the Shareholder concerned or (other than share certificate) by publishing it by way of advertisement in the Newspapers. In case of joint holders of a share, all Noticesnotices shall be given to that one of the joint holders whose name stands first in the <u>Register of Shareholders</u>register and <u>Noticenotice so given shall be sufficient notice to all the joint holders. Without limiting the generality of the foregoing but subject to the Companies Act and the Listing Rules, a Noticenotice or document may be served or delivered by the Company to any Shareholder by electronic means to such <u>electronic address</u> as may from time to time be <u>supplied</u> authorised by the Shareholder concerned or by publishing it on <u>the Company's website and the website of the HK Stock Exchange</u>a website and notifying the Shareholder concerned that it has been so published.</u></p>	
180(c)	<p>Any such notice or document may be served or delivered by the Company by reference to the <u>Register of Shareholders</u> register as it stands at any time not more than fifteen days before the date of service or delivery. No change in the <u>Register of Shareholders</u> register after that time shall invalidate that service or delivery. Where any notice or document is served or delivered to any person in respect of a share in accordance with these Articles, no person deriving any title or interest in that share shall be entitled to any further service or delivery of that notice or document.</p>	

Articles	Provisions in the Third Amended and Restated Articles of Association (only showing those provisions with changes to the Current Articles)	Remarks
180(e)	The Board may from time to time specify the form and manner in which a Notice notice may be given to the Company by electronic means, including one or more addresses for the receipt of an electronic communication, and may prescribe such procedures as they think fit for verifying the authenticity or integrity of any such electronic communication. Any notice may be given to the Company by electronic means only if it is given in accordance with the requirements specified by the Board.	
181	(a) Any Shareholder whose registered address is outside the Relevant Territory may notify the Company in writing of <u>(i)</u> an address in the Relevant Territory which for the purpose of service of notice shall be deemed to be his registered address; <u>or (ii) an electronic address for the purpose of service of notice</u> . Where the registered address of the Shareholder is outside the Relevant Territory, notice, <u>(i)</u> if given through the post, shall be sent by prepaid airmail letter where available; <u>or (ii) if served by electronic means, shall be sent in accordance with Article 180(b)</u> .	

Articles	Provisions in the Third Amended and Restated Articles of Association (only showing those provisions with changes to the Current Articles)	Remarks
	<p>(b) Any Shareholder who fails (and, where a Share is held by joint holders, where the first joint holder named on the <u>Register of Shareholders</u>register fails) to supply his registered address or a correct registered address <u>or, in case of electronic communications, fails to supply his electronic address or a correct and functional electronic address,</u> to the Company for service of notices and documents on him shall not (and where a Share is held by joint holders, none of the other joint holders whether or not they have supplied a registered address shall) be entitled to service of any notice or documents by the Company and any notice or document which is otherwise required to be served on him may, if the Board in its absolute discretion so elects (and subject to them re-electing otherwise from time to time), be served, in the case of notices, by displaying a copy of such notice conspicuously at the Registered Office and the Head Office or, if the Board sees fit, by advertisement in the Newspapers, and, in the case of documents, by posting up a notice conspicuously at the Registered Office and the Head Office addressed to such Shareholder which notice shall state the address within the Relevant Territory at which he <u>may obtain a copy of the relevant document, or by displaying or otherwise making available the relevant notice or document on the Company's website and the website of the HK Stock Exchange and stating the address within the Relevant Territory at which he may obtain a copy of the notice or the document.</u> Any notice or <u>document</u> served in the manner so described which shall be sufficient service as regards Shareholders with no registered or incorrect addresses, <u>or, in case of electronic communications, no electronic address or an incorrect or a non-functional electronic address,</u> provided that nothing in this paragraph (b) shall be construed as requiring the Company to serve any notice or document on any Shareholder with no or an incorrect registered address for the service of notice or document on him or on any Shareholder other than the first named on the <u>Register of Shareholders</u> register of members of the Company.</p>	

Articles	Provisions in the Third Amended and Restated Articles of Association (only showing those provisions with changes to the Current Articles)	Remarks
	<p>(c) If on three consecutive occasions notices or other documents have been sent through the post to any Shareholder (or, in the case of joint holders of a share, the first holder named on the <u>Register of Shareholders register</u>) at his registered address <u>or by electronic means to his electronic address</u> but have been returned undelivered, <u>Shareholders out of the Relevant Territory</u> such Shareholder (and, in the case of joint holders of a Share, all other joint holders of the share) shall not thereafter be entitled to receive or be served (save as the Board may elect otherwise pursuant to paragraph (b) of this Article) and shall be deemed to have waived the service of notices and other documents from the Company until he shall have communicated with the Company and supplied in writing a new registered address <u>or a new electronic address</u> for the service of notices on him.</p> <p>(d) <u>Notwithstanding any election by a Shareholder, if the Company considers or is advised that the sending of any notice or other document to any electronic address supplied by a Shareholder may or might infringe the law of any relevant jurisdiction, or if the Company cannot verify the location of the server at which the electronic address of the Shareholder is located, the Company may in lieu of the sending of any notice or other document to the electronic address supplied by the Shareholder concerned, place the same on the Company’s website and the website of the HK Stock Exchange, and any such placement shall be deemed effective service on the Shareholder, and the relevant notice and document shall be deemed to be served on the Shareholder on the date on which the same is first placed on the Company’s website and the website of the HK Stock Exchange.</u></p> <p>(e) <u>Notwithstanding any election by a Shareholder from time to time to receive any notice or document through electronic means, such Shareholder may, at any time, require the Company to send to him, in addition to an electronic copy thereof, a printed copy of any notice or document which he, in his capacity as Shareholder, is entitled to receive.</u></p>	

Articles	Provisions in the Third Amended and Restated Articles of Association (only showing those provisions with changes to the Current Articles)	Remarks
182	<p><u>Subject to compliance with the Listing Rules, any notice or other document, if sent by mail, postage prepaid, shall be deemed to have been served or delivered on the day following that on which the letter, envelope, or wrapper containing the same is put into the post. In proving such service it shall be sufficient to prove that the letter, envelope or wrapper containing the notice or document was properly addressed and put into the post as prepaid mail. Any notice or document not sent by post but left by the Company at a registered address shall be deemed to have been served or delivered on the day it was so left. Any notice or document, if sent by electronic means (including through any relevant system), shall be deemed to have been given on the day on which it is transmitted from the server following that on which the electronic communication was sent by or on behalf of the Company or that of its agent. Any notice, document or publication placed on the Company's website and the website of the HK Stock Exchange, is deemed given or document served or delivered by the Company on the day it first so appears on the relevant website, unless the Listing Rules specify a different date. In such case, the deemed date of service shall be as provided or required by the Listing Rules by any other means authorised in writing by the Shareholder concerned shall be deemed to have been served when the Company has carried out the action it has been authorised to take for that purpose. Any notice or other document published by way of advertisement in a newspaper or other publication permitted under these Articles or on a website shall be deemed to have been served or delivered on the day on which the advertisement first it was so appears published.</u></p>	

APPENDIX III PROPOSED AMENDMENTS TO THE CURRENT M&A

Articles	Provisions in the Third Amended and Restated Articles of Association (only showing those provisions with changes to the Current Articles)	Remarks
183	A notice or document may be given by the Company to the person entitled to a Share in consequence of the death, mental disorder, bankruptcy or liquidation of a Shareholder by sending it <u>in any manner permitted by these Articles</u> through the post in a prepaid envelope or wrapper addressed to him by name, or by the title of representative of the deceased, the trustee of the bankrupt or the liquidator of the Shareholder, or by any like description, at the <u>electronic or postal</u> address, if any, supplied for the purpose by the person claiming to be so entitled, or (until such an <u>electronic or postal</u> address has been so supplied) by giving the notice or document in any manner in which the same might have been given if the death, metal disorder, bankruptcy or winding up had not occurred.	
184	Any person who by operation of law, transfer or other means whatsoever shall become entitled to any Share shall be bound by every notice in respect of such share which prior to his name and address being entered on the <u>Register of Shareholders</u> register shall have been duly served to the person from whom he derives his title to such share.	
185	Any notice or document delivered or sent by post <u>or by electronic communications</u> to, or left at the registered address of any Shareholder, <u>or by publishing on the Company's website and the website of the HK Stock Exchange,</u> in pursuance of these Articles, shall notwithstanding that such Shareholder be then deceased, bankrupt or wound up and whether or not the Company has notice of his death, bankruptcy or winding up, be deemed to have duly served in respect of any registered Shares whether held solely or jointly with other persons by such Shareholder until some other person be registered in his stead as the holder or joint holder thereof, and such service shall for all purposes of these Articles be deemed a sufficient service of such notice or document on his personal representatives and all persons (if any) jointly interested with him in any such Shares.	

Articles	Provisions in the Third Amended and Restated Articles of Association (only showing those provisions with changes to the Current Articles)	Remarks
191	<p>The Directors, managing directors, alternate Directors, Auditors, Secretary and other officers for the time being of the Company <u>at any time, whether at present or in the past,</u> and the trustees (if any) for the time being acting <u>or who have acted</u> in relation to any of the affairs of the Company, and their respective executors or administrators, shall be indemnified and secured harmless out of the assets of the Company from and against all actions, costs, charges, losses, damages and expenses which they or any of them, their or any of their executors or administrators, shall or may incur or sustain by reason of any act done, concurred in or omitted in or about the execution of their duty or supposed duty in their respective offices or trusts, except such (if any) as they shall incur or sustain through their own fraud or dishonesty, and none of them shall be answerable for the acts, receipts, neglects or defaults of any other of them, or for joining in any receipt for the sake of conformity, or for any bankers or other persons with whom any moneys or effects of the Company shall be lodged or deposited for safe custody, or for the insufficiency or deficiency of any security upon which any moneys of the Company shall be placed out or invested, or for any other loss, misfortune or damage which may arise in the execution of their respective offices or trusts, or in relation thereto, except as the same shall happen by or through their own fraud, dishonest, or recklessness. The Company may take out and pay the premium and other moneys for the maintenance of insurance, bonds and other instruments for the benefit either of the Company or the Directors (and/or other officers) or any of them to indemnify the Company and/or Directors (and/or other officers) named therein for this purpose against any loss, damage, liability and claim which they may suffer or sustain in connection with any breach by the Directors (and/or other officers) or any of them of their duties to the Company.</p>	
192	<p>The Company may exercise the power to cease sending cheques for Dividend entitlements or Dividend warrants by post <u>or by electronic means</u> if such cheques or warrants remain uncashed on two consecutive occasions or after the first occasion on which such a cheque or warrant is returned undelivered.</p>	

Articles	Provisions in the Third Amended and Restated Articles of Association (only showing those provisions with changes to the Current Articles)	Remarks
193(a)	<p>The Company shall have the power to sell, in such manner as the Board thinks fit, any Shares of a Shareholder who is untraceable, but no such sale shall be made unless:</p> <p>(i) during the period of 12 years prior to the date of the advertisements referred to in sub- paragraph (ii) below (or, if published more than once, the first thereof) at least three Dividends or other distributions in respect of the Shares in question have become payable or been made and no Dividend or other distribution in respect of the Shares during that period has been claimed;</p> <p>(ii) the Company, if so required by the Listing Rules, has given <u>notice</u> has caused an advertisement to be inserted in the Newspapers of its intention to sell such <u>shares to, and caused an advertisement both in a daily newspaper and in a newspaper circulating in the area of the last known address of such Shareholder or any person entitled to the share under Article 48 and where applicable, in each case in accordance with the requirements of the HK Stock Exchange, Shares and a period of three months <u>or such shorter period as may be allowed by the HK Stock Exchange</u> has elapsed since the date of such advertisement (or, if published more than once, the first thereof);</u></p> <p>(iii) the Company has not at any time during the said periods of 12 years and three months received any indication of the existence of the holder of such Shares or of a person entitled to such Shares by death, bankruptcy or operation of law; and</p> <p>(iv) the Company has notified the HK Stock Exchange of its intention of such sale.</p>	

Articles	Provisions in the Third Amended and Restated Articles of Association (only showing those provisions with changes to the Current Articles)	Remarks
194	<p>The Company may destroy:</p> <p>(a) any share certificate which has been cancelled at any time after the expiry of one year from the date of such cancellation;</p> <p>(b) any dividend mandate or any variation or cancellation thereof or any notification of change of name or address at any time after the expiry of two years from the date on which such mandate, variation, cancellation or notification was recorded by the Company;</p> <p>(c) any instrument of transfer of Shares which has been registered at any time after the expiry of six years from the date of registration;</p> <p>(d) any other document, on the basis of which any entry in the Register of <u>Shareholders</u> is made, at any time after the expiry of six years from the date on which an entry in the Register <u>of Shareholders</u> was first made in respect of it;</p>	
196(d)	<p>Such of the provisions of these Articles as are applicable to fully paid Shares shall apply to stock, and the words "Share" and "Shareholder" herein shall include "stock" and "stockholder" and "<u>Member</u>""member".</p>	

NOTICE OF THE 2026 ANNUAL GENERAL MEETING

WORLD-LINK LOGISTICS (ASIA) HOLDING LIMITED

環宇物流(亞洲)控股有限公司

(incorporated in the Cayman Islands with limited liability)

(Stock Code: 6083)

NOTICE OF 2026 ANNUAL GENERAL MEETING

NOTICE IS HEREBY GIVEN that the 2026 annual general meeting (“**2026 AGM**”) of World-Link Logistics (Asia) Holding Limited 環宇物流(亞洲)控股有限公司 (the “**Company**”) will be held at 3/F, Allied Cargo Centre, 150-164 Texaco Road, Tsuen Wan, New Territories, Hong Kong on Thursday, 4 June 2026 at 3:00 p.m. for the following purposes:

ORDINARY RESOLUTIONS

1. to receive and approve the audited consolidated financial statements of the Company and its subsidiaries and the reports of the Directors (“**Directors**”) of the Company and the Company’s Auditors for the year ended 31 December 2025;
2. to consider and approve, each as a separate resolution, if thought fit, the following resolutions:
 - (a) to re-elect Mr. Lee Kam Hung as an Executive Director of the Company.
 - (b) to re-elect Ms. Lai, Bibiana Wing Ying as an Independent Non-executive Director of the Company.
 - (c) to re-appoint Mr. Mak Tung Sang (who has served the Company for more than nine years) as an Independent Non-executive Director of the Company.
 - (d) to re-appoint Mr. Jung Chi Pan Peter (who has served the Company for more than nine years) as an Independent Non-executive Director of the Company.
 - (e) to authorize the Board of Directors to fix the Directors’ remuneration;
3. to re-appoint the Company’s Auditors and to authorize the Board of Directors to fix their remuneration;
4. To consider and approve the profit distribution proposal of the Company for the year ended 31 December 2025, and to authorize the Board to deal with all issues in relation to the Company’s distribution of final dividend for the year ended 31 December 2025;

NOTICE OF THE 2026 ANNUAL GENERAL MEETING

5. To consider and, if thought fit, pass with or without amendments, the following resolution as an ordinary resolution:

“**THAT:**

- (a) subject to the following provisions of this resolution, the exercise by the Directors of the Company during the Relevant Period (as hereinafter defined) of all the powers of the Company to allot, issue and deal with (include any sale and transfer of treasury shares out of treasury) additional shares of HK\$0.01 each in the share capital of the Company (the “**Shares**”) (exclude treasury shares, if any), and to make or grant offers, agreements and options (including warrants, bonds and debentures convertible into Shares) which would or might require the exercise of such powers, subject to and in accordance with all applicable laws, be and is hereby generally and unconditionally approved;
- (b) the approval in paragraph (a) of this resolution shall authorise the Directors of the Company during the Relevant Period to make or grant offers, agreements and options (including warrants, bonds and debentures convertible into Shares) which would or might require the exercise of such powers after the end of the Relevant Period;
- (i) the aggregate nominal amount of the share capital of the Company include any sale or transfer of treasury shares out of treasury (which shall have the meaning ascribed to it under the Listing Rules) allotted or agreed conditionally or unconditionally to be allotted (whether pursuant to an option or otherwise) and issued by the Directors of the Company pursuant to the approval in paragraph (a) of this resolution, otherwise than pursuant to a Rights Issue (as hereinafter defined); (ii) the exercise of the conversion rights attaching to any convertible securities issued by the Company; (iii) the exercise of warrants to subscribe for Shares; (iv) the exercise of options granted under any share option scheme or similar arrangement for the time being adopted by the Company; or (v) an issue of Shares in lieu of the whole or part of a dividend on Shares in accordance with the articles of association of the Company (“**Articles**”), shall not exceed 20% of the aggregate nominal amount of the share capital of the Company in issue (exclude treasury shares, if any) as at the date of the passing of this resolution, and the said approval shall be limited 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;

NOTICE OF THE 2026 ANNUAL GENERAL MEETING

- (ii) the expiration of the period within which the next annual general meeting of the Company is required by the Articles or any applicable law of Cayman Islands to be held; or
- (iii) the date on which such mandate is revoked or varied by an ordinary resolution of the shareholders of the Company (“**Shareholders**”) in general meeting.

“**Rights Issue**” means an offer of Shares open for a period fixed by the Directors of the Company to the holders of Shares or any class of Shares whose names appear on the registers 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 of the Company may deem necessary or expedient in relation to fractional entitlements or having regard to any restrictions or obligations under the laws of, or the requirements of any recognised regulatory body or any stock exchange in, any territory applicable to the Company).”

Any reference to an allotment, issue, grant, offer or disposal of shares shall include the sale or transfer of treasury shares in the capital of the Company (including to satisfy any obligation upon the conversion or exercise of any convertible securities, options, warrants or similar rights to subscribe for Shares) to the extent permitted by, and subject to the provisions of, the Listing Rules and applicable laws and regulations.

6. To consider and, if thought fit, pass with or without amendments, the following resolution as an ordinary resolution:

“**THAT:**

- (a) subject to paragraph (b) of this resolution, the exercise by the Directors of the Company during the Relevant Period (as hereinafter defined) of all the powers of the Company to repurchase the Shares on The Stock Exchange of Hong Kong Limited (the “**Stock Exchange**”) or any other stock exchange on which Shares may be listed and recognised by the Securities and Futures Commission of Hong Kong and the Stock Exchange for this purpose, subject to and in accordance with all applicable laws and the requirements of the Securities and Future Commission, the Companies Act of the Cayman Islands and the Rules Governing the Listing of Securities on the Stock Exchange or those of any other recognised stock exchange as amended from time to time, be and is hereby generally and unconditionally approved;

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- (b) the aggregate nominal amount of Shares to be repurchased by the Company pursuant to the approval in paragraph (a) of this resolution shall not exceed 10% of the aggregate nominal amount of the share capital of the Company in issue (exclude treasury shares, if any) as at the date of the passing of this resolution, and the said approval shall be limited 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 Articles or any applicable law of Cayman Islands to be held; or
 - (iii) the date on which such mandate is revoked or varied by an ordinary resolution of the Shareholders in general meeting.”
7. To consider and, if thought fit, pass with or without amendments, the following resolution as an ordinary resolution:

“**THAT** conditional upon resolutions numbered 5 and 6 above being passed, the unconditional general mandate granted to the Directors to allot, issue and deal with (include any sale and transfer of treasury shares out of treasury) additional Shares and to make or grant offers, agreements, and options which might require the exercise of such powers pursuant to resolution numbered 5 above be and is hereby extended by the addition thereto of an amount representing the aggregate nominal amount of the share capital of the Company repurchased by the Company under the authority granted pursuant to resolution numbered 6 above, provided that such amount shall not exceed 10% of the aggregate nominal amount of the issued share capital of the Company (exclude treasury shares, if any) as at the date of passing the resolution.”

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8. As special business to consider and, if thought fit, pass the following resolution as a special resolution:

“**THAT** the third amended and restated memorandum and articles of association of the Company (the “**Third Amended and Restated Memorandum and Articles of Association**”), a copy of which has been produced to this meeting marked “A” and for identification purpose signed by the Chairman of the meeting, be and is hereby approved and adopted in substitution for and to the exclusion of the current Second Amended and Restated Memorandum and Articles of Association of the Company with immediate effect after the close of this meeting and that the directors of the Company be and are hereby authorized to do all things necessary to implement the adoption of the Third Amended and Restated Memorandum and Articles of Association and the registered office provider of the Company be and is hereby authorised to arrange for the filing of this special resolution and the Third Amended and Restated Memorandum and Articles of Association with the Registrar of Companies in the Cayman Islands.”

By order of the Board
World-Link Logistics (Asia) Holding Limited
Yeung Kwong Fat
Chairman and Chief Executive Officer

Hong Kong, 12 May 2026

Notes:

1. For the purpose of determining the identity of the shareholders entitled to attend, speak and vote at the meeting, the register of members of the Company will be closed from Monday, 1 June 2026 to Thursday, 4 June 2026, both dates inclusive, during which no transfer of shares will be effected. All share transfer forms accompanied by the relevant certificates must be lodged with Tricor Investor Services Limited, the Company’s branch share registrar and transfer office in Hong Kong 17/F., Far East Finance Centre, 16 Harcourt Road, Hong Kong for registration not later than 4:30 p.m. on Friday, 29 May 2026. The record date for the purpose of determining the eligibility of the Shareholders to attend, speak and vote at the 2026 AGM is therefore Thursday, 4 June 2026.

For determining the entitlement to the proposed final dividend for the year ended 31 December 2025 (subject to approval by Shareholders at the 2026 AGM), the register of members of the Company will be closed from Wednesday, 10 June 2026 to Friday, 12 June 2026, both days inclusive, during which no transfer of shares of the Company will be registered. In order to be eligible for the above proposed final dividend, all share transfer forms accompanied by the relevant share certificates must be lodged with Tricor Investor Services Limited, the branch share registrar and transfer office of the Company in Hong Kong at 17/F., Far East Finance Centre, 16 Harcourt Road, Hong Kong for registration no later than 4:30 p.m. on Tuesday, 9 June 2026.

2. Any member of the Company entitled to attend, speak and vote at the meeting convened by this notice shall be entitled to appoint proxy to attend and vote in his/her stead in accordance with the Articles. A member who is the holder of two or more shares may appoint more than one proxy to represent him/her and vote on his/her behalf at the meeting. A proxy need not be a member of the Company but must be present in person to represent the member.

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3. To be valid, the form of proxy, together with the power of attorney or other authority (if any) under which it is signed, or a certified copy thereof, must be lodged with Tricor Investor Services Limited, the Company's branch share registrar and transfer office in Hong Kong not less than 48 hours (i.e. 3:00 p.m. on Tuesday, 2 June 2026) before the time appointed for holding the meeting. Completion and return of the form of proxy will not preclude members from attending and voting in person at the meeting or any adjournment thereof should they so wish.
4. With respect to resolution no.2 of this notice, Mr. Lee Kam Hung and Ms. Lai, Bibiana Wing Ying will retire and, being eligible, offer themselves for re-election at the meeting pursuant to article 108(a) of the Company's Articles. Mr. Mak Tung Sang and Mr. Jung Chi Pan Peter who have served as Independent Non-executive Directors of the Company for more than nine years, will be re-appointed at the 2026 AGM pursuant to Code Provision B.2.3 of the Corporate Governance Code of the Listing Rules. Details of the retiring Directors to be re-elected and re-appointed which are required to be disclosed under the Listing Rules are set out in the circular of the Company dated 12 May 2026.
5. An explanatory statement containing further details regarding resolution 6 above is set out in Appendix I to this circular of the Company dated 12 May 2026.
6. Biographical details of the retiring Directors and the Directors to be re-appointed are set out in Appendix II to the this circular of the Company dated 12 May 2026.
7. Proposed Amendments to the Second Amended and Restated Memorandum and Articles of Association are set out in Appendix III to the Circular of the Company dated 12 May 2026.
8. If Typhoon Signal No.8 or above is expected to be hoisted or "extreme conditions" caused by super typhoons or a Black Rainstorm Warning Signal is expected to be in force at 12:00 noon on the day of the 2026 AGM, then the 2026 AGM will be postponed and the Shareholders will be informed of the date, time and venue of the postponed meeting by a supplementary notice, posted on the Company's website (www.world-linkasia.com) and the website of the HKEx (www.hkexnews.hk).

If Typhoon Signal No. 8 or above or a Black Rainstorm Warning Signal is cancelled before 12:00 noon on the day of the 2026 AGM, and where conditions permit, the 2026 AGM will be held as scheduled.

The 2026 AGM will be held as scheduled when an Amber or Red Rainstorm Warning Signal is in force.

Shareholders should decide on their own whether they would attend the 2026 AGM under bad weather conditions bearing in mind their own situations and, if they do so, they are advised to exercise care and caution.

9. As at the date of this notice, the Board comprises (i) three Executive Directors, namely Mr. Yeung Kwong Fat, Mr. Lee Kam Hung and Mr. Luk Yau Chi, Desmond; and (ii) three Independent Non-executive Directors, namely Ms. Lai, Bibiana Wing Ying, Mr. Jung Chi Pan, Peter and Mr. Mak Tung Sang.