

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

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

If you have sold or transferred all your shares in Asia Cement (China) Holdings Corporation 亞洲水泥(中國)控股公司, you should at once hand this circular and the accompanying proxy form to the purchaser or the transferee or to the bank, stockbroker or other agent through whom the sale or transfer was effected for transmission to the purchaser or transferee.

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



## **Asia Cement (China) Holdings Corporation** **亞洲水泥(中國)控股公司**

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

**(Stock code: 743)**

**(1) PROPOSED GRANTING OF GENERAL MANDATES TO ISSUE AND  
REPURCHASE SHARES**

**(2) PROPOSED RE-ELECTION AND ELECTION OF DIRECTORS**

**(3) PROPOSED AMENDMENTS TO THE MEMORANDUM AND  
ARTICLES OF ASSOCIATION**

**AND**

**(4) NOTICE OF ANNUAL GENERAL MEETING**

A notice convening an annual general meeting of Asia Cement (China) Holdings Corporation to be held at Conference Room, 39/F, Metro Tower, No. 207, Tun Hwa South Road, Section 2, Taipei on Friday, 9 June 2023 at 3:00 p.m. is set out on page 112 to 117 of this circular.

A proxy form for use at the annual general meeting is enclosed with the notice of the annual general meeting. Such proxy form is also published on the websites of Hong Kong Exchanges and Clearing Limited ([www.hkexnews.hk](http://www.hkexnews.hk)) and the Company ([www.achc.com.cn](http://www.achc.com.cn)).

Whether or not you are able to attend the annual general meeting, you are requested to complete the proxy form in accordance with the instructions printed thereon and return the completed and signed proxy form to the Company's Hong Kong branch share registrar and transfer office, Tricor Investor Services Limited at 17/F, Far East Finance Centre, 16 Harcourt Road, Hong Kong as soon as possible and in any event not less than 48 hours before the time appointed for holding of the annual general meeting (i.e. not later than 3:00 p.m. on Wednesday, 7 June 2023) or any adjournment thereof. Completion and return of the proxy form will not preclude you from attending and voting in person at the annual general meeting or any adjournment thereof should you so wish and in such event, the proxy form shall be deemed to be revoked.

References to time and dates in this circular are to Hong Kong time and dates.

*The translation into Chinese language of this circular is for reference only. In case of any inconsistency, the English version shall prevail.*

25 April 2023

# CONTENTS

	<i>Page</i>
<b>Definitions</b> .....	1
<b>Letter from the Board</b> .....	3
<b>Appendix I – Explanatory statement on the Share Repurchase Mandate</b> . . . .	9
<b>Appendix II – Details of Directors proposed to be re-elected and elected at Annual General Meeting</b> .....	13
<b>Appendix III – Comparative table of the proposed amendments to the Memorandum and Articles of Association</b> .....	18
<b>Appendix IV – Notice of Annual General Meeting</b> .....	112

## DEFINITIONS

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

“Annual General Meeting”	an annual general meeting of the Company to be convened and held at Conference Room, 39/F., Metro Tower, No. 207, Tun Hwa South Road, Section 2, Taipei on Friday, 9 June 2023 at 3:00 p.m. or any adjournment thereof
“Articles”	the articles of association of the Company currently in force
“Board”	the board of Directors
“close associate(s)”	has the meaning ascribed to it under the Listing Rules
“Company”	Asia Cement (China) Holdings Corporation 亞洲水泥(中國)控股公司, an exempted company incorporated in the Cayman Islands with limited liability, the Shares of which are listed on the Main Board of the Stock Exchange
“connected person(s)”	has the meaning ascribed to it under the Listing Rules
“Director(s)”	the director(s) of the Company
“General Mandates”	the Share Issue Mandate and the Share Repurchase Mandate
“Group”	the Company and its subsidiaries
“HK\$”	Hong Kong dollars, the lawful currency of Hong Kong
“Hong Kong”	the Hong Kong Special Administrative Region of the People’s Republic of China
“Latest Practicable Date”	18 April 2023, being the latest practicable date prior to the printing of this circular for ascertaining certain information in this circular
“Listing Rules”	the Rules Governing the Listing of Securities on the Stock Exchange, as amended from time to time
“RMB”	Renminbi, the lawful currency of the People’s Republic of China

## DEFINITIONS

“Second Amended and Restated Memorandum and Articles of Association”	the second amended and restated memorandum and articles of association of the Company incorporating the changes set out in Appendix III to this circular proposed to be approved and adopted by the Shareholders at the Annual General Meeting
“SFO”	the Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong), as amended from time to time
“Share(s)”	ordinary share(s) of HK\$0.10 each in the share capital of the Company or if there has been a subsequent sub-division, consolidation, reclassification or reconstruction of the share capital of the Company, shares forming part of the ordinary equity share capital of the Company
“Shareholder(s)”	holder(s) of Share(s)
“Share Issue Mandate”	the proposed general and unconditional mandate to be granted to the Directors to exercise the power of the Company to allot, issue and deal with additional Shares of not exceeding 20% of the total number of issued Shares of the Company as at the date of the passing of the relevant resolution granting such mandate
“Share Repurchase Mandate”	the proposed general and unconditional mandate to be granted to the Directors to exercise the power of the Company to repurchase Shares of up to a maximum of 10% of the total number of issued Shares on the Stock Exchange as at the date of the passing of the relevant resolution granting such mandate
“Stock Exchange”	The Stock Exchange of Hong Kong Limited
“Takeovers Code”	the Code on Takeovers and Mergers issued by the Securities and Futures Commission of Hong Kong, as amended from time to time
“%”	per cent

LETTER FROM THE BOARD



**Asia Cement (China) Holdings Corporation**  
**亞洲水泥(中國)控股公司**

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

**(Stock code: 743)**

*Executive Directors:*

Mr. HSU, Shu-ping (*Vice Chairman*)  
Mr. CHANG, Tsai-hsiung  
Mr. LEE Kun-yen  
Mr. CHANG, Chen-kuen (*Chief Executive Officer*)  
Mr. LIN, Seng-chang  
Ms. WU, Ling-ling

*Non-executive Director:*

Mr. HSU, Shu-tong (*Chairman*)

*Independent Non-executive Directors:*

Mr. TSIM, Tak-lung Dominic  
Mr. WANG, Wei  
Mr. LEE, Kao-chao  
Dr. WANG, Kuo-ming

*Registered Office:*

Cricket Square  
Hutchins Drive  
PO Box 2681  
Grand Cayman KY1-1111  
Cayman Islands

*Principal Place*

*of Business in the*  
*People's Republic of China:*  
No. 6 Yadong Avenue  
Ma-Tou Town, Ruichang City  
Jiangxi Province

*Principal Place*

*of Business in Hong Kong:*  
Portion of Unit B, 11th Floor  
Lippo Leighton Tower  
103 Leighton Road  
Causeway Bay  
Hong Kong

*To the Shareholders*

Dear Sir/Madam,

- (1) PROPOSED GRANTING OF GENERAL MANDATES TO ISSUE AND  
REPURCHASE SHARES**  
**(2) PROPOSED RE-ELECTION AND ELECTION OF DIRECTORS**  
**(3) PROPOSED AMENDMENTS TO THE MEMORANDUM AND  
ARTICLES OF ASSOCIATION**  
**AND**  
**(4) NOTICE OF ANNUAL GENERAL MEETING**

**INTRODUCTION**

The purpose of this circular is to provide you with the relevant information in respect of, among other matters, (i) the proposed granting of Share Issue Mandate; (ii) the proposed granting of Share Repurchase Mandate; (iii) the proposed re-election and election of the Directors; (iv) the proposed amendments to the memorandum and articles of association of the Company; and (v) to give you notice of the Annual General Meeting relating to, among other matters, these matters.

## LETTER FROM THE BOARD

### **PROPOSED GRANTING OF GENERAL MANDATE TO ISSUE SHARES**

At the Annual General Meeting, an ordinary resolution will be proposed to grant to the Directors a general and unconditional mandate to exercise the power of the Company to allot, issue and deal with additional Shares representing up to 20% of the total number of the issued Shares as at the date of passing of the resolution. As at the Latest Practicable Date, the total number of issued Shares was 1,566,851,000. Assuming that there is no change in the total number of issued Shares between the period from the Latest Practicable Date and the date of passing the resolution approving the Share Issue Mandate, the maximum number of Shares which may be issued pursuant to the Share Issue Mandate on the date of passing the resolution approving the Share Issue Mandate will be 313,370,200 Shares, representing 20% of the total number of issued Shares.

The Share Issue Mandate will end on 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 pursuant to the Articles or any applicable laws to be held; or (iii) the revocation or variation of the authority given under this resolution by an ordinary resolution of the Shareholders in general meeting.

Subject to the passing of the following ordinary resolution regarding the Share Repurchase Mandate, an ordinary resolution will also be proposed at the Annual General Meeting to authorise the Directors to exercise the power of the Company to issue new Shares in an amount not exceeding the total number of the Shares repurchased by the Company pursuant to the Share Repurchase Mandate.

The Directors wish to state that they have no immediate plan to issue any new Shares pursuant to the Share Issue Mandate.

### **PROPOSED GRANTING OF GENERAL MANDATE TO REPURCHASE SHARES**

At the Annual General Meeting, an ordinary resolution will be proposed to grant to the Directors a general and unconditional mandate to exercise the powers of the Company to repurchase issued Shares subject to the criteria set forth in this circular. In particular, Shareholders should note that the maximum number of Shares that may be repurchased pursuant to the Share Repurchase Mandate will be such number which represents 10% of the total number of issued Shares as at the date of passing of the resolution subject to the Listing Rules. The Share Repurchase Mandate will end on 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 pursuant to the Articles or any applicable laws to be held; or (iii) the revocation or variation of the authority given under this resolution by an ordinary resolution of the Shareholders in general meeting. As at the Latest Practicable Date, the total number of issued Shares was 1,566,851,000. Assuming that there is no change in the total number of issued Shares between the period from the Latest Practicable Date and the date of passing the resolution approving the Share Repurchase Mandate, the maximum number of Shares which may be repurchased pursuant to the Share Repurchase Mandate on the date of passing the resolution approving the Share Repurchase Mandate will be 156,685,100 Shares, representing 10% of the total number of issued Shares.

## LETTER FROM THE BOARD

An explanatory statement, as required under Rule 10.06(1)(b) of the Listing Rules to provide the requisite information in connection with the Share Repurchase Mandate, is set forth in Appendix I to this circular.

### **PROPOSED RE-ELECTION OF DIRECTORS**

In accordance with Article 87(1) of the Articles, Mr. CHANG Tsai-hsiung, Mr. LIN Seng-chang, Mr. WANG Wei, and Mr. LEE Kao-chao shall retire at the Annual General Meeting.

Mr. CHANG Tsai-hsiung has informed the Board that he would not offer himself for re-election and accordingly will retire as Director upon the conclusion of the Annual General Meeting.

Save for Mr. CHANG Tsai-hsiung, the retiring Directors, being eligible, will offer themselves for re-election at the Annual General Meeting.

The Nomination Committee has recommended to the Board on re-election of retiring Directors. The Nomination Committee has reviewed the structure and composition of the Board, the confirmations and disclosures given by the Directors, the qualifications, skills and experience, time commitment and contribution of the retiring Directors with reference to the nomination principles and criteria set out in the Company's Board Diversity Policy and Director Nomination Policy and the Company's corporate strategy, and the independence of all independent non-executive Directors.

### **Continuous appointment of independent non-executive Director who has served for more than nine years**

According to code provision B.2.3 of the Corporate Governance Code as set out in Appendix 14 to the Listing Rules, if an independent non-executive Director serves more than nine years, such director's further appointment should be subject to a separate resolution to be approved by the Shareholders.

Mr. WANG Wei and Mr. LEE Kao-chao ("Mr. WANG and Mr. LEE") were appointed as independent non-executive Directors in April 2015 and served as an independent non-executive Director for almost nine years. The Company has received the confirmations of independence of Mr. WANG and Mr. LEE pursuant to Rule 3.13 of the Listing Rules. The Nomination Committee has reviewed and assessed the independence of Mr. WANG and Mr. LEE based on their confirmation of independence submitted pursuant to the independence guidelines as set out in Rule 3.13 of the Listing Rules. Mr. WANG and Mr. LEE are not involved in the daily management of the Company nor in any relationships which would interfere with the exercise of their independent judgment. In addition, taking into consideration of the diversity perspectives (including but not limited to age, cultural and educational background, professional experience, length of service, skills and knowledge) and the current public directorships held by them, the Board is satisfied that Mr. WANG and Mr. LEE are of such character, integrity and experience commensurating with the office of independent non-executive Director. The Board believes that the continuous tenure of Mr. WANG and Mr. LEE will bring considerable

## LETTER FROM THE BOARD

stability to the Board and the Board has benefited greatly from the presence of Mr. WANG and Mr. LEE who have contributed valuable insight to the Board and the overall operations of the Group over time. The Board also believes that they will be able to devote sufficient time to the Board and will continue to provide independent, balanced and objective view to the Company's affairs. A separate resolution will be proposed for their re-election at the Annual General Meeting.

Under ordinary resolution nos. 3(a) to 3(c), the resolutions for re-election of Directors will be voted by Shareholders separately.

Biographical details of the retiring Directors who are proposed to be re-elected at the Annual General Meeting are set forth in Appendix II to this circular.

### **PROPOSED ELECTION OF DIRECTOR**

The Board is also pleased to announce that the Board has considered and recommends the nomination of Mr. CHEN Ruey-long as an executive Director. His appointment shall become effective upon the consideration and approval by Shareholders of the Company at the Annual General Meeting. Biographical details of Mr. CHEN Ruey-long who is proposed to be elected as executive Director at the Annual General Meeting are set forth in Appendix II to this circular.

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

The Board proposes to amend the existing memorandum of association and articles of association of the Company (the "Existing Memorandum and Articles") by adopting the Second Amended and Restated Memorandum and Articles of Association, in order to (a) bring the Existing Memorandum and Articles to conform with the core shareholder protection standards set out in Appendix 3 to the Listing Rules; (b) provide flexibility to the Company in relation to the conduct of general meetings by allowing general meetings of the Company to be held as virtual meetings or hybrid meetings where Shareholders may participate by electronic communication facilities in substitution for or in addition to physical attendance at one or more locations; and (c) incorporate certain general updating and housekeeping amendments (the "Proposed Amendments").

The Proposed Amendments and adoption of the Second Amended and Restated Memorandum and Articles of Association are subject to the approval of the Shareholders by way of passing a special resolution to be proposed at the Annual General Meeting. The full text of the Proposed Amendments is set out in Appendix III to this circular.



## LETTER FROM THE BOARD

### ANNUAL GENERAL MEETING AND PROXY ARRANGEMENT

Set forth on pages 112 to 117 of this circular is a notice convening the Annual General Meeting at which, among other things, resolutions will be proposed to approve (i) the granting of the Share Issue Mandate and the Share Repurchase Mandate; (ii) the re-election and election of Directors; (iii) the adoption of Second Amended and Restated Memorandum and Article of Association.

A form of proxy for use at the Annual General Meeting is enclosed with this circular and such form of proxy is also published on the websites of Hong Kong Exchanges and Clearing Limited (<http://www.hkexnews.hk>) and the Company (<http://www.achc.com.cn>). To be valid, the form of proxy must be completed and signed in accordance with the instructions printed thereon and deposited, together with the power of attorney or other authority (if any) under which it is signed or a certified copy of such power of attorney or authority at the Company's Hong Kong branch share registrar and transfer office, Tricor Investor Services Limited, at 17/F, Far East Finance Centre, 16 Harcourt Road, Hong Kong as soon as possible but in any event not less than 48 hours before the time appointed for the Annual General Meeting (i.e. not later than 3:00 p.m. on Wednesday, 7 June 2023). Completion and delivery of the form of proxy will not preclude you from attending and voting at the Annual General Meeting if you so wish.

### VOTING BY POLL

The Annual General Meeting will be held by voting of Shareholders taken by poll pursuant to Rule 13.39(4) of the Listing Rules, except where the chairman decides to allow a resolution relating to a procedural or administrative matter to be voted on by a show of hands. An announcement on the poll results will be published by the Company after the Annual General Meeting in the manners prescribed under Rule 13.39(5) of the Listing Rules.

### RECOMMENDATION

The Directors consider that (i) the granting of the Share Issue Mandate and the Share Repurchase Mandate; (ii) the re-election and election of Directors; and (iii) the adoption of Second Amended and Restated Memorandum and Articles of Association are in the best interests of the Company, the Group and the Shareholders as a whole, and would recommend the Shareholders to vote in favour of the relevant resolutions to be proposed at the Annual General Meeting.

## LETTER FROM THE BOARD

### RESPONSIBILITY STATEMENT

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

Yours faithfully,  
For and on behalf of the Board  
**HSU Shu-tong**  
*Chairman*

25 April 2023

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

#### **1. LISTING RULES RELATING TO THE SHARE REPURCHASE MANDATE**

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

All proposed repurchases of securities on the Stock Exchange by a company with its primary listing on the Stock Exchange must be approved in advance by an ordinary resolution, either by way of a general mandate or by a specific approval of a particular transaction and that the shares to be repurchased must be fully paid up. A maximum of 10% of the total number of issued shares as at the date of passing the relevant resolution may be repurchased on the Stock Exchange.

#### **2. SHARE CAPITAL**

As at the Latest Practicable Date, there were 1,566,851,000 Shares in issue. Subject to the passing of the resolution granting the Share Repurchase Mandate and on the basis that no further Shares are issued or repurchased before the Annual General Meeting, the Company will be allowed to repurchase a maximum of 156,685,100 Shares, representing 10% of the total number of issued Shares as at the date of the Annual General Meeting.

#### **3. REASONS FOR SHARE REPURCHASES**

The Directors believe that the Share Repurchase Mandate is in the best interests of the Company and the Shareholders as a whole. Such repurchase may, depending on market conditions and funding arrangements at the time, lead to an enhancement of the net asset value of the Company and/or its earnings per Share and will only be made when the Directors believe that such a repurchase will benefit the Company and the Shareholders as a whole.

#### **4. FUNDING OF SHARE REPURCHASES**

In repurchasing Shares, the Company may only apply funds legally available for such purpose in accordance with the Articles and the applicable laws and regulations of the Cayman Islands.

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

## 5. IMPACT OF SHARE REPURCHASES

On the basis of the financial position of the Company as at 31 December 2022 (being the date of its latest audited accounts), the Directors consider that there is no material adverse impact on the working capital or gearing position of the Company if the Share Repurchase Mandate is exercised in full during the proposed repurchase period. However, the Directors do not intend to exercise the Share Repurchase Mandate to such extent as would, in the circumstances, have a material adverse effect on the working capital or the gearing level (as compared with the position disclosed in its most recent published audited accounts) which in the opinion of the Directors are from time to time appropriate for the Company.

## 6. GENERAL INFORMATION

None of the Directors nor, to the best of their knowledge and having made all reasonable enquiries, any of their close associates (as defined in the Listing Rules), have any present intention to sell any Shares to the Company or any of its subsidiaries, if the Share Repurchase Mandate is approved by the Shareholders.

No core connected person (as defined in the Listing Rules) of the Company have notified the Company that they have any present intention to sell any Shares to the Company, or have undertaken not to do so, if the Share Repurchase Mandate is approved by the Shareholders.

## 7. UNDERTAKING

The Directors have undertaken to the Stock Exchange that they will exercise the Share Repurchase Mandate in accordance with the Listing Rules and the applicable laws of Hong Kong, the Articles and the applicable laws of the Cayman Islands.

## 8. TAKEOVERS CODE

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

To the best knowledge of the Company, as at the Latest Practicable Date, according to the register of interests kept by the Company pursuant to section 336 of the SFO, Asia Cement Corporation<sup>(note)</sup> had interest in 1,144,862,000 Shares in aggregate under Part XV of the SFO, representing an approximate total of 73.07% of the existing issued share capital of the Company.

*Note:* Far Eastern New Century Corporation held approximately 21.17% of the issued share capital of Asia Cement Corporation together with certain companies which Far Eastern New Century Corporation is entitled to exercise or control the exercise of more than one-third of the voting power at their general meetings, held 25.51% of the issued share capital of Asia Cement Corporation and hence Far Eastern New Century Corporation is deemed to be interested in 73.07% of the existing issued share capital of the Company.

Assuming that no further Shares are issued between the Latest Practicable Date and the date of a buy-back under the proposed Share Repurchase Mandate, in the event that the Directors exercise the power to buy back Shares in full in accordance with the proposed Share Repurchase Mandate, the aggregate interests of Asia Cement Corporation and Far Eastern New Century Corporation will be increased to approximately 81.19% of the issued share capital of the Company. Such exercise of the Share Repurchase Mandate will not give rise to an obligation on Asia Cement Corporation and Far Eastern New Century Corporation to make a mandatory offer under Rule 26 of the Takeovers Code. Save as aforesaid, the Directors are not aware of any consequences which would arise under the Takeovers Code as a result of any repurchase of Shares pursuant to the Share Repurchase Mandate.

The Listing Rules prohibit a company from making repurchase on the Stock Exchange if the result of the repurchase would be that less than 25% (or such other prescribed minimum percentage as determined by the Stock Exchange) of the issued share capital would be in public hands. The Directors do not propose to repurchase Shares which would result in less than the prescribed minimum percentage of Shares in public hands.

## **9. SHARE REPURCHASE MADE BY THE COMPANY**

No repurchase of Shares had been made by the Company during the six months prior to the Latest Practicable Date.

**10. SHARE PRICES**

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

<b>Month</b>	<b>Highest</b> <i>HK\$</i>	<b>Lowest</b> <i>HK\$</i>
<b>2022</b>		
April	5.37	4.86
May	5.03	4.54
June	5.02	4.25
July	4.31	3.73
August	4.06	3.65
September	4.21	3.11
October	3.75	2.74
November	3.44	2.76
December	3.70	3.20
<b>2023</b>		
January	3.96	3.63
February	4.48	3.61
March	4.18	3.20
April (up to the Latest Practicable Date)	3.75	3.45

<b>APPENDIX II      DETAILS OF DIRECTORS PROPOSED TO BE RE-ELECTED AND ELECTED AT ANNUAL GENERAL MEETING</b>
--

Details of the retiring Directors proposed to be re-elected at the Annual General Meeting are set out as below:

**(1) Mr. LIN Seng-chang**

**Mr. LIN, Seng-chang (林昇章)**, aged 79, is an executive Director, the business consultant of the Group. Mr. LIN is primarily responsible for providing consultations on sales and marketing strategies of the Group as well as overseeing its sales and marketing activities. Mr. LIN has more than 60 years of experience of sales and management in the cement industry. Mr. LIN joined Asia Cement Group in 1962 and joined the Group in October 1999. Mr. LIN graduated from Taipei College of Business in October 1962.

Mr. LIN entered into a service agreement with the Company on 27 April 2017 and renewed on 27 April 2020, for a term of three years. Under the service agreement, Mr. LIN is entitled to a directors' fee of HK\$240,000 per annum, which was determined with reference to his experience and qualification. He shall retire from office by rotation and is subject to re-election at annual general meeting of the Company at least once every three years according to the provisions of the Articles. The total emoluments in 2022 was RMB1,287,000.

As at the Latest Practicable Date, Mr. LIN is interested in long position of 628,000 shares within the meaning of Part XV of the SFO. Mr. LIN is also interested in 17,368 shares in Asia Cement Corporation, which is a substantial shareholder of the Company within the meaning of Part XV of the SFO. Asia Cement Corporation owns 1,144,862,000 shares or approximately 73.07% of the issued share capital of the Company.

Save as disclosed herein, Mr. LIN did not hold any office of directorships in other listed public companies in the last three years other than the Company.

Save as disclosed herein, Mr. LIN is not related to any Directors, senior management, or substantial or controlling Shareholders of the Company.

There is no information which is disclosable pursuant to the requirements under Rules 13.51(2)(h) to (v) of the Listing Rules and there are no other matters that need to be brought to the attention of the Shareholders.

<b>APPENDIX II      DETAILS OF DIRECTORS PROPOSED TO BE RE-ELECTED AND ELECTED AT ANNUAL GENERAL MEETING</b>
--

(2) **Mr. WANG, Wei (王偉)**

**Mr. WANG, Wei (王偉)**, aged 67, has served as an independent non-executive Director of the Company since April 2015. Mr. WANG was the vice president of China National Materials Company Limited (“Sinoma”) and retired in 2016. Mr. WANG served as a director and the president of Sinoma International Engineering Co., Ltd from December 2001 to December 2009 and as the chairman of the board of Sinoma International Engineering Co., Ltd from December 2009 to September 2014. Mr. WANG served as the supervisor of Sinoma from July 2007 to March 2010 and was appointed as the vice president of Sinoma in March 2010. Mr. WANG joined the Sinoma group in 1984 and held various positions, such as deputy head of Nanjing Cement Industry Design and Research Institute. Mr. WANG served as the deputy general manager and general manager of China National Non-Metallic Materials Corporation from June 2001 to March 2002. As a nationwide outstanding entrepreneur in the building materials industry entitled to a special government allowance provided by the State Council, Mr. WANG has extensive knowledge of the industry. Before he retired, he also served as the vice chairman of China Chamber of Commerce for Import and Export of Machinery and Electronic Products, an executive member of the Mergers and Acquisitions Financing Committee of the China Association for Public Companies, the China director of the BRICS Business Council, the vice president of China Building Materials Federation and the vice president of China Cement Association. Mr. WANG graduated from Nanjing University of Technology in January 1982, majoring in cement engineering. He is currently a professorate senior engineer.

Mr. WANG is a member of the Nomination Committee of the Company.

Mr. WANG has signed a letter of appointment commencing on 13 April 2018 and has signed a renewal letter of appointment on 13 April 2021 for a term of three years, under which Mr. WANG is subject to retirement by rotation and re-election at least once every three years in accordance with the Articles. Under the letter of appointment, Mr. WANG is entitled to a directors’ fee of HK\$300,000 per annum, which was determined with reference to his experience and qualification.

Mr. WANG does not have any interest in the shares within the meaning of Part XV of the SFO.

Save as disclosed herein, Mr. WANG did not hold any office of directorships in other listed public companies in the last three years other than the Company.

Save as disclosed herein, Mr. WANG is not related to any Directors, senior management, substantial or controlling Shareholders of the Company.

There is no information which is disclosable nor is Mr. WANG involved in any of the matters required to be disclosed pursuant to the requirements under Rules 13.51(2)(h) to (v) of the Listing Rules and there are no other matters that need to be brought to the attention of the Shareholders.



<b>APPENDIX II      DETAILS OF DIRECTORS PROPOSED TO BE RE-ELECTED AND ELECTED AT ANNUAL GENERAL MEETING</b>
--

**(3) Mr. LEE Kao-chao (李高朝)**

Mr. LEE Kao-chao (李高朝), aged 85, has served as an independent non-executive Director of the Company since April 2015. Mr. LEE completed his M.A. from Agricultural Economics Graduate School of Taiwan University in 1960. In 1973, Mr. LEE went to Vanderbilt University, Tennessee, USA, for his second M.A. in Economic Development, before returning to his position as the Director of Economic Research Department in Council for Economic Planning and Development (“CEPD”), Executive Yuan, Taiwan. Later on, Mr. LEE was promoted as Vice Chairman, or Deputy Minister of CEPD, which position he had stayed for eight years and he was responsible for coordination of economic policies. Mr. LEE has been a director of the board of Taipei City Bank, now privatized Taipei-Fubon Bank, for eight years, and a director of the board of Chang Hwa Bank for three years, well contributing his knowledge on economic and financial development at home and abroad. Mr. LEE has long been the ad joint professor in Taiwan University, teaching Inter-industry relationship, or Input-output Study, which area he has well practicing the interactions of industries. He had been teaching managerial economics in the Business School of Yuan Ze University after retiring from government sector. Mr. LEE served as an independent director of Asia Cement Corporations from June 2005 to June 2014.

Mr. LEE is the chairman of the Independent Committee and a member of Audit Committee of the Company.

Mr. LEE has signed a letter of appointment commencing on 13 April 2018 and has signed a renewal letter of appointment on 13 April 2021 for a term of three years, under which Mr. LEE is subject to retirement by rotation and re-election at least once every three years in accordance with the Articles. Under the letter of appointment, Mr. LEE is entitled to a directors’ fee of HK\$300,000 per annum, which was determined with reference to his experience and qualification.

Mr. LEE does not have any interest in the shares within the meaning of Part XV of the SFO.

Save as disclosed herein, Mr. LEE did not hold any office of directorships in other listed public companies in the last three years other than the Company.

Save as disclosed herein, Mr. LEE is not related to any Directors, senior management, substantial or controlling Shareholders of the Company.

There is no information which is disclosable nor is Mr. LEE involved in any of the matters required to be disclosed pursuant to the requirements under Rules 13.51(2)(h) to (v) of the Listing Rules and there are no other matters that need to be brought to the attention of the Shareholders.

<b>APPENDIX II      DETAILS OF DIRECTORS PROPOSED TO BE RE-ELECTED AND ELECTED AT ANNUAL GENERAL MEETING</b>
--

The following are details of the Director proposed to be elected at the Annual General Meeting:

**(1) Mr. CHEN Ruey-long (陳瑞隆)**

**Mr. CHEN Ruey-long (陳瑞隆)**, aged 75. Mr. CHEN held various positions in the Ministry of Economic Affairs of Taiwan, and was based in Switzerland from 1987 to 1996 and in Belgium from 1974 to 1979. Mr. CHEN served as the chairman of the board of the Institute for Information Industry in Taiwan from 2008 to 2009. Mr. CHEN is currently the chairman of the board of SINOCON Industrial Standards Foundation in Taiwan and the vice president of Cross-Strait CEO Summit. He is also a director of HannStar Board Corporation (5469), Asia Cement Corporation (1102), BES Engineering Inc. (2515) and Tatung Company (2371); a managing director and independent director of Formosa Chemicals and Fibre Corporation (1326); an independent director of INVENTEC CORPORATION (2356), which are listed on the Taiwan Stock Exchange. He also serves as an independent non-executive director of Natural Beauty Bio-Technology Limited (157), which is listed on the Hong Kong Stock Exchange. Starting from 31 January 2020, he serves as the chairman of the board of China Petrochemical Development Corporation, Ltd. (1314), which is listed on the Taiwan Stock Exchange, and ceased to be an independent director on 31 January 2020. He served as an independent director of E-Ton Solar Tech. Co., Ltd. (3452), which is listed on the Taiwan GreTai Securities Market, from June 2011 to 10 June 2014. He served as a director of GINTECH ENERGY CORPORATION (3514), which is listed on the Taiwan Stock Exchange, until 30 October 2017. He served as an independent director of Walsin Lihwa Corporation (1605), which is listed on the Taiwan Stock Exchange, until 29 May 2020. He served as the chairman of the board and chief operating officer of Powerchip Technology Corporation (5346), which is listed on the Taiwan GreTai Securities Market, until 12 August 2020. He also served as a director of Bank of Panhsin in Taiwan, Teknowledge Development Corporation and Powerchip Semiconductor Manufacturing Corp, which are listed on the Taiwan Stock Exchange.

Mr. CHEN graduated from the Faculty of Economics at National Chung Hsing University in Taiwan in June 1970. He served as the Minister of the Ministry of Economic Affairs of Taiwan from 2006 to 2008, and he was successively appointed as the secretary-general and the vice president of Cross-Strait CEO Summit from 2013.

Subject to the approval by the Shareholders at the Annual General Meeting, the Company will enter into a service agreement with Mr. CHEN in respect of his election as an executive Director for a term of three years commencing on the date of the Annual General Meeting. The service agreement may be terminated by not less than one month's notice in writing served by either party. His directorship will be subject to retirement by rotation and re-election in accordance with the Articles of Association of the Company.

Mr. CHEN's overall remuneration package will be determined by the Board following recommendations by the Remuneration Committee with reference to the remuneration policy of the Company, his duties and the prevailing market level of remuneration for similar positions.

Mr. CHEN does not have any interest in the shares within the meaning of Part XV of the SFO.

<b>APPENDIX II      DETAILS OF DIRECTORS PROPOSED TO BE RE-ELECTED AND ELECTED AT ANNUAL GENERAL MEETING</b>
--

Save as disclosed herein, Mr. CHEN did not hold any office of directorships in other listed public companies in the last three years.

Save as disclosed herein, Mr. CHEN is not related to any Directors, senior management, substantial or controlling Shareholders of the Company.

There is no information which is disclosable nor is Mr. CHEN involved in any of the matters required to be disclosed pursuant to any of the requirements under Rules 13.51(2)(h) to (v) of the Listing Rules. There are no other matters that need to be brought to the attention of the Shareholders.

**APPENDIX III            COMPARATIVE TABLE OF THE PROPOSED AMENDMENTS  
TO THE MEMORANDUM AND ARTICLES OF ASSOCIATION**

MEMORANDUM OF ASSOCIATION			
Original Clauses		New Clauses	
Clause No.	Clause	Clause No.	Clause
Clause 4	Subject to the following provisions of this Memorandum, the Company shall have and be capable of exercising all the functions of a natural person of full capacity irrespective of any question of corporate benefit, as provided by Section 27(2) of The Companies <u>Law</u> (Revised).	Clause 4	Subject to the following provisions of this Memorandum, the Company shall have and be capable of exercising all the functions of a natural person of full capacity irrespective of any question of corporate benefit, as provided by Section 27(2) of The Companies <u>Act</u> (Revised)
Clause 8	The share capital of the Company is HK\$380,000 divided into 3,800,000 shares of a nominal or par value of HK\$0.10 each, with power for the Company insofar as is permitted by law to redeem or purchase any of its shares and to increase or reduce the said capital subject to the provisions of the Companies <u>Law</u> (Revised) and the Articles of Association and to issue any part of its capital, whether original, redeemed or increased with or without any preference, priority or special privilege or subject to any postponement of rights or to any conditions or restrictions and so that unless the conditions of issue shall otherwise expressly declare every issue of shares whether stated to be preference or otherwise shall be subject to the powers hereinbefore contained.	Clause 8	The share capital of the Company is HK\$380,000 divided into 3,800,000 shares of a nominal or par value of HK\$0.10 each, with power for the Company insofar as is permitted by law to redeem or purchase any of its shares and to increase or reduce the said capital subject to the provisions of the Companies <u>Act</u> (Revised) and the Articles of Association and to issue any part of its capital, whether original, redeemed or increased with or without any preference, priority or special privilege or subject to any postponement of rights or to any conditions or restrictions and so that unless the conditions of issue shall otherwise expressly declare every issue of shares whether stated to be preference or otherwise shall be subject to the powers hereinbefore contained.
—	—	Clause 9	Unless the Board otherwise determines, the financial year of the Company shall end on 31 December each year and shall begin on 1 January each year.

**APPENDIX III      COMPARATIVE TABLE OF THE PROPOSED AMENDMENTS  
TO THE MEMORANDUM AND ARTICLES OF ASSOCIATION**

ARTICLES OF ASSOCIATION			
Original Articles		New Articles	
Article No.	Article	Article No.	Article
Article 1	The regulations in Table A in the Schedule to the Companies <u>Law</u> (Revised) do not apply to the Company.	Article 1	The regulations in Table A in the Schedule to the Companies <u>Act</u> (Revised) do not apply to the Company.
Article 2	.....	Article 2	.....
	<b>WORD            MEANING</b>		<b>WORD            MEANING</b>
	—                    —		<u>"Act"</u> <u>the Companies Act, Cap. 22 (Act 3 of 1961, as consolidated and revised) of the Cayman Islands.</u>
	—                    —		<u>"announce-ment"</u> <u>an official publication of a Notice or document of the Company, including a publication, subject to and to such extent permitted by the Listing Rules, by electronic communication or by advertisement published in the newspapers or in such manner or means ascribed and permitted by the Listing Rules and applicable laws.</u>
	.....                    .....		.....                    .....
	<u>"associate"</u> <u>has the meaning attributed to it in the rules of the Designated Stock Exchange.</u>		—                    —
	.....                    .....		.....                    .....

**APPENDIX III      COMPARATIVE TABLE OF THE PROPOSED AMENDMENTS  
TO THE MEMORANDUM AND ARTICLES OF ASSOCIATION**

ARTICLES OF ASSOCIATION			
Original Articles		New Articles	
Article No.	Article	Article No.	Article
	—                    —		<p><u>“business day”</u>      a day on which the Designated Stock Exchange generally is open for the business of dealing in securities in Hong Kong. For the avoidance of doubt, where the Designated Stock Exchange is closed for the business of dealing in securities in Hong Kong on a business day for the reason of a number 8 or higher typhoon signal, black rainstorm warning or other similar event, such day shall for the purposes of these Articles be counted as a <u>business day</u>.</p>
	.....                    .....		.....                    .....
	—                    —		<p><u>“close associate”</u>      in relation to any Director, shall have the same meaning as defined in the Listing Rules as modified from time to time, except that for purposes of Article 100 where the transaction or arrangement to be approved by the Board is a connected transaction referred to in the Listing Rules, it shall have the same meaning as that ascribed to “associate” in the Listing Rules.</p>
	.....                    .....		.....                    .....
	—                    —		<p><u>“Companies Ordinance”</u>      the Companies Ordinance, Cap. 622 of the Laws of Hong Kong as amended from time to time.</p>
	.....                    .....		.....                    .....
	<p><u>“dollars”</u>      <u>dollars, the legal currency of</u> <u>and “\$”</u>      <u>Hong Kong.</u></p>		—                    —

ARTICLES OF ASSOCIATION			
Original Articles		New Articles	
Article No.	Article	Article No.	Article
	— —		<u>“electronic communication”</u> a communication sent, transmitted, conveyed and received by wire, by radio, by optical means or by other electron magnetic means in any form through any medium.
	— —		<u>“electronic means”</u> include sending or otherwise making available to the intended recipients of the communication an electronic communication.
	— —		<u>“electronic meeting”</u> a general meeting held and conducted wholly and exclusively by virtual attendance and participation by Members, proxies and/or Directors by means of electronic facilities.
	.....		.....
	<u>“Law”</u> The Companies Law, Cap. 22 (Law 3 of 1961, as consolidated and revised) of the Cayman islands.		— —
	— —		<u>“hybrid meeting”</u> a general meeting convened for the (i) physical attendance and participation by Members, proxies, and/or Directors at the Principal Meeting Place and where applicable, one or more Meeting Locations and (ii) virtual attendance and participation by Members, proxies and/or Directors by means of electronic facilities.
	— —		<u>“Listing Rules”</u> rules of the Designated Stock Exchange
	— —		<u>“Meeting Location”</u> has the meaning given to it in Article 64A.

ARTICLES OF ASSOCIATION			
Original Articles		New Articles	
Article No.	Article	Article No.	Article
.....	.....	.....	.....
	“ordinary resolution” a resolution shall be an ordinary resolution when it has been passed by a simple majority of votes cast by such Members as, being entitled so to do, vote in person or, in the case of any Member being a corporation, by its duly authorised representative or, where proxies are allowed, by proxy at a general meeting of which <u>not less than fourteen (14) clear days’</u> Notice has been duly given		“ordinary resolution” a resolution shall be an ordinary resolution when it has been passed by a simple majority of votes cast by such Members as, being entitled so to do, vote in person or, in the case of any Member being a corporation, by its duly authorised representative or, where proxies are allowed, by proxy at a general meeting of which Notice has been duly given <u>in accordance with Article 59</u>
.....	.....	.....	.....
—	—		<u>“physical meeting”</u> a general meeting held and conducted by physical attendance and participation by Members, proxies and/or Directors at the <u>Principal Meeting Place</u> and/or where applicable, one or more <u>Meeting Locations.</u>
—	—		<u>“Principal Meeting Place”</u> shall have the meaning given to it in Article 59(2).
.....	.....	.....	.....



ARTICLES OF ASSOCIATION			
Original Articles		New Articles	
Article No.	Article	Article No.	Article
	<p>“special resolution” a resolution shall be a special resolution when it has been passed by a majority of not less than three-fourths of <u>votes cast</u> by such Members as, being entitled so to do, vote in person or, in the case of such Members as are corporations, by their respective duly authorised representative or, where proxies are allowed, by proxy at a general meeting of which <u>not less than twenty-one (21) clear days’ Notice, specifying (without prejudice to the power contained in these Articles to amend the same) the intention to propose the resolution as a special resolution, has been duly given. Provided that, except in the case of an annual general meeting, if it is so agreed by a majority in number of the Members having the right to attend and vote at any such meeting, being a majority together holding not less than ninety-five (95) per cent. in nominal value of the shares giving that right and in the case of an annual general meeting, if it is so agreed by all Members entitled to attend and vote thereat, a resolution may be proposed and passed as a special resolution at a meeting of which less than twenty- one (21) clear days’ Notice has been given;</u></p> <p>.....</p>		<p>“special resolution” a resolution shall be a special resolution when it has been passed by a majority of not less than three-fourths of <u>the voting rights held</u> by such Members as, being entitled so to do, vote in person or, in the case of such Members as are corporations, by their respective duly authorised representative or, where proxies are allowed, by proxy at a general meeting of which <u>Notice has been duly given in accordance with Article 59</u></p> <p>.....</p>

**APPENDIX III      COMPARATIVE TABLE OF THE PROPOSED AMENDMENTS  
TO THE MEMORANDUM AND ARTICLES OF ASSOCIATION**

ARTICLES OF ASSOCIATION					
Original Articles			New Articles		
Article No.	Article		Article No.	Article	
	“Statutes”	the <u>Law</u> , and every other law of the Legislature of the Cayman Islands for the time being in force applying to or affecting the Company, its memorandum of association and/or these Articles.		“Statutes”	the <u>Act</u> , and every other law of the Legislature of the Cayman Islands for the time being in force applying to or affecting the Company, its memorandum of association and/or these Articles.
	<u>“Subsidiary and Holding Company”</u>	<u>has the meanings attributed to them in the rules of the Designated Stock Exchange.</u>		—	—
	—	—		<u>“substantial shareholder”</u>	<u>a person who is entitled to exercise, or to control the exercise of, 10% or more (or such other percentage as may be prescribed by the Listing Rules from time to time) of the voting power at any general meeting of the Company.</u>
	.....	.....		.....	.....
	(2)	In these Articles, unless there be something within the subject or context inconsistent with such construction:		(2)	In these Articles, unless there be something within the subject or context inconsistent with such construction:
	.....			.....	

ARTICLES OF ASSOCIATION			
Original Articles		New Articles	
Article No.	Article	Article No.	Article
	(e) expressions referring to writing shall, unless the contrary intention appears, be construed as including printing, lithography, photography and other modes of representing <u>words or figures in a visible form</u> , and including where the representation takes the form of electronic display, provided that both the mode of service of the relevant document or <u>notice</u> and the Member's election comply with all applicable Statutes, rules and regulations;		(e) expressions referring to writing shall, unless the contrary intention appears, be construed as including printing, lithography, photography and other modes of representing or <u>reproducing words or figures in a legible and non-transitory form or, to the extent permitted by and in accordance with the Statutes and other applicable laws, rules and regulations, any visible substitute for writing (including an electronic communication), or modes of representing or reproducing words partly in one visible form and partly in another visible form</u> , and including where the representation takes the form of electronic display, provided that both the mode of service of the relevant document or <u>Notice</u> and the Member's election comply with all applicable Statutes, rules and regulations;
	.....		.....
	(h) references to a document being executed include references to it being executed under hand or under seal or by electronic signature or by any other method and references to a <u>notice</u> or document include a <u>notice</u> 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.		(h) references to a document ( <u>including, but without limitation, a resolution in writing</u> ) being <u>signed or executed</u> include references to it being <u>signed or executed</u> under hand or under seal or by electronic signature or by <u>electronic communication or by any other method</u> and references to a <u>Notice</u> or document include a <u>Notice</u> 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.

**APPENDIX III            COMPARATIVE TABLE OF THE PROPOSED AMENDMENTS  
TO THE MEMORANDUM AND ARTICLES OF ASSOCIATION**

ARTICLES OF ASSOCIATION			
Original Articles		New Articles	
Article No.	Article	Article No.	Article
	—		(i) <u>Section 8 and Section 19 of the Electronic Transactions Act (2003) of the Cayman Islands, as amended from time to time, shall not apply to these Articles to the extent it imposes obligations or requirements in addition to those set out in these Articles;</u>
	—		(j) <u>a reference to a meeting: shall mean a meeting convened and held in any manner permitted by these Articles and any Members, proxies and/or Directors (including, without limitation, the chairman of such meeting) 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 Statutes and other applicable laws, rules and regulations and these Articles, and attend, participate, attending, participating, attendance and participation shall be construed accordingly;</u>
	—		(k) <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 representative) to speak or communicate, vote, be represented by a proxy and have access in hard copy or electronic form to all documents which are required by the Statutes and other applicable laws, rules and regulations 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>

**APPENDIX III            COMPARATIVE TABLE OF THE PROPOSED AMENDMENTS  
TO THE MEMORANDUM AND ARTICLES OF ASSOCIATION**

ARTICLES OF ASSOCIATION			
Original Articles		New Articles	
Article No.	Article	Article No.	Article
—			(l) <u>references to electronic facilities include, without limitation, online platforms(s), website addresses, webinars, webcast, video or any form of conference call systems (telephone, video, web or otherwise);</u>
—			(m) <u>where a Member is a corporation, any reference in these Articles to a Member shall, where the context requires, refer to a duly authorised representative of such Member; and</u>
—			(n) <u>nothing in these Articles precludes the holding and conducting of a general meeting in such a way that persons who are not present together at the same place or places may by electronic means attend and participate in it.</u>

**APPENDIX III            COMPARATIVE TABLE OF THE PROPOSED AMENDMENTS  
TO THE MEMORANDUM AND ARTICLES OF ASSOCIATION**

ARTICLES OF ASSOCIATION			
Original Articles		New Articles	
Article No.	Article	Article No.	Article
Article 3	<p>(1) The share capital of the Company at the date on which these Articles come into effect shall be divided into shares of a par value of <u>HK\$0.10</u> each.</p> <p>(2) Subject to the <u>Law</u>, the Company's Memorandum and Articles of Association and, where applicable, the <u>rules of any Designated Stock Exchange</u> and/or any competent regulatory authority, <u>any power of the Company to purchase or otherwise acquire its own shares</u> shall be exercisable by the Board in such manner, upon such terms and subject to such conditions as it thinks fit. The Company is hereby authorised to make payments in respect of the purchase of its shares out of capital or out of any other account or fund which can be authorised for this purpose in accordance with the <u>Law</u>.</p> <p>(3) <u>Except as allowed by the Law and subject further to compliance with the rules and regulations of the Designated Stock Exchange and any other relevant regulatory authority the Company shall not give financial assistance for the purpose of or in connection with a purchase made or to be made by any person of any shares in the Company.</u></p> <p>(4) <u>No share shall be issued to bearer.</u></p>	Article 3	<p>(1) The share capital of the Company at the date on which these Articles come into effect shall be divided into shares of a par value of <u>Hong Kong dollars 0.10</u> each.</p> <p>(2) Subject to the <u>Act</u>, the Company's Memorandum and Articles of Association and, where applicable, the <u>Listing Rules</u> and/or any competent regulatory authority, the Company <u>shall have the power to purchase or otherwise acquire its own shares and such power shall be exercisable by the Board in such manner, upon such terms and subject to such conditions in its absolute discretion as it thinks fit and any determination by the Board of the manner of purchase shall be deemed authorised by these Articles for purposes of the Act.</u> The Company is hereby authorised to make payments in respect of the purchase of its shares out of capital or out of any other account or fund which can be authorised for this purpose in accordance with the <u>Act</u>.</p> <p>(3) <u>Subject to compliance with the Listing Rules and rules and regulations of any other competent regulatory authority the Company may give financial assistance for the purpose of or in connection with a purchase made or to be made by any person of any shares in the Company.</u></p> <p>(4) <u>The Board may accept the surrender for no consideration of any fully paid share.</u></p> <p>(5) <u>No share shall be issued to bearer.</u></p>

**APPENDIX III            COMPARATIVE TABLE OF THE PROPOSED AMENDMENTS  
TO THE MEMORANDUM AND ARTICLES OF ASSOCIATION**

ARTICLES OF ASSOCIATION			
Original Articles		New Articles	
Article No.	Article	Article No.	Article
Article 4	<p>The Company may from time to time by ordinary resolution in accordance with the <u>Law</u> alter the conditions of its Memorandum of Association to:</p> <p>.....</p> <p>(d) sub-divide its shares, or any of them, into shares of smaller amount than is fixed by the Company's Memorandum of Association (subject, nevertheless, to the <u>Law</u>), and may by such resolution determine that, as between the holders of the shares resulting from such sub-division, one or more of the shares may have any such preferred, deferred or other rights or be subject to any such restrictions as compared with the other or others as the Company has power to attach to unissued or new shares;</p>	Article 4	<p>The Company may from time to time by ordinary resolution in accordance with the <u>Act</u> alter the conditions of its Memorandum of Association to:</p> <p>.....</p> <p>(d) sub-divide its shares, or any of them, into shares of smaller amount than is fixed by the Company's Memorandum of Association (subject, nevertheless, to the <u>Act</u>), and may by such resolution determine that, as between the holders of the shares resulting from such sub-division, one or more of the shares may have any such preferred, deferred or other rights or be subject to any such restrictions as compared with the other or others as the Company has power to attach to unissued or new shares;</p>
Article 6	<p>The Company may from time to time by special resolution, subject to any confirmation or consent required by the <u>Law</u>, reduce its share capital or any capital redemption reserve or other undistributable reserve in any manner permitted by law.</p>	Article 6	<p>The Company may from time to time by special resolution, subject to any confirmation or consent required by the <u>Act</u>, reduce its share capital or any capital redemption reserve or other undistributable reserve in any manner permitted by law.</p>
Article 7	<p>Except so <u>for</u> as otherwise provided by the conditions of issue, or by these Articles, any capital raised by the creation of new shares shall be treated as if it formed part of the original capital of the Company, and such shares shall be subject to the provisions contained in these Articles with reference to the payment of calls and instalments, transfer and transmission, forfeiture, lien, cancellation, surrender, voting and otherwise.</p>	Article 7	<p>Except so <u>far</u> as otherwise provided by the conditions of issue, or by these Articles, any capital raised by the creation of new shares shall be treated as if it formed part of the original capital of the Company, and such shares shall be subject to the provisions contained in these Articles with reference to the payment of calls and instalments, transfer and transmission, forfeiture, lien, cancellation, surrender, voting and otherwise.</p>

**APPENDIX III            COMPARATIVE TABLE OF THE PROPOSED AMENDMENTS  
TO THE MEMORANDUM AND ARTICLES OF ASSOCIATION**

ARTICLES OF ASSOCIATION			
Original Articles		New Articles	
Article No.	Article	Article No.	Article
Article 8	<p>(1) Subject to the provisions of the <u>Law</u> and the Company's Memorandum and Articles of Association and to any special rights conferred on the holders of any shares or class of shares, any share in the Company (whether forming part of the present capital or not) may be issued with or have attached thereto such rights or restrictions whether in regard to dividend, voting, return of capital or otherwise as the Company may by ordinary resolution determine or, if there has not been any such determination or so far as the same shall not make specific provision, as the Board may determine.</p> <p>(2) Subject to the provisions of the <u>Law</u>, the <u>rules of any Designated Stock Exchange</u> and the Memorandum and Articles of Association of the Company, and to any special rights conferred on the holders of any shares or attaching to any class of shares, shares may be issued on the terms that they may be, or at the option of the Company or the holder are, liable to be redeemed on such terms and in such manner, including out of capital, as the Board may deem fit.</p>	Article 8	<p>(1) Subject to the provisions of the <u>Act</u> and the Company's Memorandum and Articles of Association and to any special rights conferred on the holders of any shares or class of shares, any share in the Company (whether forming part of the present capital or not) may be issued with or have attached thereto such rights or restrictions whether in regard to dividend, voting, return of capital or otherwise as the Company may by ordinary resolution determine or, if there has not been any such determination or so far as the same shall not make specific provision, as the Board may determine.</p> <p>(2) Subject to the provisions of the <u>Act</u>, the <u>Listing Rules</u> and the Memorandum and Articles of Association of the Company, and to any special rights conferred on the holders of any shares or attaching to any class of shares, shares may be issued on the terms that they may be, or at the option of the Company or the holder are, liable to be redeemed on such terms and in such manner, including out of capital, as the Board may deem fit.</p>



**APPENDIX III            COMPARATIVE TABLE OF THE PROPOSED AMENDMENTS  
TO THE MEMORANDUM AND ARTICLES OF ASSOCIATION**

ARTICLES OF ASSOCIATION			
Original Articles		New Articles	
Article No.	Article	Article No.	Article
Article 9	<p><u>Subject to the Law, any preference shares may be issued or converted into shares that, at a determinable date or at the option of the Company or the holder, are liable to be redeemed on such terms and in such manner as the Company before the issue or conversion may by ordinary resolution of the Members determine. 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 as may from time to time be determined by the Company in general meeting, either generally or with regard to specific purchases. If purchases are by tender, tenders shall be available to all Members alike.</u></p>	Article 9	[Intentionally deleted]

**APPENDIX III            COMPARATIVE TABLE OF THE PROPOSED AMENDMENTS  
TO THE MEMORANDUM AND ARTICLES OF ASSOCIATION**

ARTICLES OF ASSOCIATION			
Original Articles		New Articles	
Article No.	Article	Article No.	Article
Article 10	<p>Subject to the <u>Law</u> and without prejudice to Article 8, all or any of the special rights for the time being attached to the shares or any class of shares may, unless otherwise provided by the terms of issue of the shares of that class, from time to time (whether or not the Company is being wound up) be varied, modified or abrogated either with the consent in writing of the holders of <u>not less than three-fourths in nominal value</u> of the issued shares of that class or <u>with the sanction of a special resolution passed at a separate general meeting of the holders of the shares of that class</u>. To every such separate general meeting all the provisions of these Articles relating to general meetings of the Company shall, mutatis mutandis, apply, but so that:</p> <p>(a) the necessary quorum (other than at an adjourned meeting) shall be two persons (or in the case of a Member being a corporation, its duly authorized representative) holding or representing by proxy <u>not less than one-third in nominal value</u> of the issued shares of that class and at any adjourned meeting of such holders, <u>two holders present in person (or in the case of a Member being a corporation, its duly authorized representative) or by proxy (whatever the number of shares held by them) shall be a quorum;</u></p> <p>(b) every holder of shares of <u>the class</u> shall be entitled <u>on a poll</u> to one vote for every such share held by him; and</p> <p>.....</p>	Article 10	<p>Subject to the <u>Act</u> and without prejudice to Article 8, all or any of the special rights for the time being attached to the shares or any class of shares may, unless otherwise provided by the terms of issue of the shares of that class, from time to time (whether or not the Company is being wound up) be varied, modified or abrogated either with the consent in writing of the holders of <u>at least three-fourths of the voting rights of the issued shares of that class, or with the approval of a resolution passed by at least three-fourths of the voting rights of the holders of the shares of that class present and voting in person or by proxy at a separate meeting of such holders</u>. To every such separate general meeting all the provisions of these Articles relating to general meetings of the Company shall, mutatis mutandis, apply, but so that:</p> <p>(a) the necessary quorum shall be two persons (or in the case of a Member being a corporation, its duly authorized representative) holding or representing by proxy at least one-third of the issued shares of that class;</p> <p>(b) every holder of shares of <u>that class</u> shall be entitled to one vote for every such share held by him; and</p> <p>.....</p>

**APPENDIX III            COMPARATIVE TABLE OF THE PROPOSED AMENDMENTS  
TO THE MEMORANDUM AND ARTICLES OF ASSOCIATION**

ARTICLES OF ASSOCIATION			
Original Articles		New Articles	
Article No.	Article	Article No.	Article
Article 12	<p>(1) Subject to the <u>Law</u>, these Articles, any direction that may be given by the Company in general meeting and, where applicable, the <u>rules of any Designated Stock Exchange</u> and without prejudice to any special rights or restrictions for the time being attached to any shares or any class of shares, the unissued shares of the Company (whether forming part of the original or any increased capital) shall be at the disposal of the Board, which may offer, allot, grant options over or otherwise dispose of them to such persons, at such times and for such consideration and upon such terms and conditions as the Board may in its absolute discretion determine but so that no shares shall be issued at a discount. Neither the Company nor the Board shall be obliged, when making or granting any allotment of, offer of, option over or disposal of shares, to make, or make available, any such allotment, offer, option or shares to Members or others with registered addresses in any particular territory or territories being a territory or territories where, in the absence of a registration statement or other special formalities, this would or might, in the opinion of the Board, be unlawful or impracticable. Members affected as a result of the foregoing sentence shall not be, or be deemed to be, a separate class of <u>members</u> for any purpose whatsoever.</p> <p>.....</p>	Article 12	<p>(1) Subject to the <u>Act</u>, these Articles, any direction that may be given by the Company in general meeting and, where applicable, the <u>Listing Rules</u> and without prejudice to any special rights or restrictions for the time being attached to any shares or any class of shares, the unissued shares of the Company (whether forming part of the original or any increased capital) shall be at the disposal of the Board, which may offer, allot, grant options over or otherwise dispose of them to such persons, at such times and for such consideration and upon such terms and conditions as the Board may in its absolute discretion determine but so that no shares shall be issued at a discount <u>to their nominal value</u>. Neither the Company nor the Board shall be obliged, when making or granting any allotment of, offer of, option over or disposal of shares, to make, or make available, any such allotment, offer, option or shares to Members or others with registered addresses in any particular territory or territories being a territory or territories where, in the absence of a registration statement or other special formalities, this would or might, in the opinion of the Board, be unlawful or impracticable <u>or that based on legal opinions provided by legal advisers, the Board considers it necessary or expedient not to offer the shares to such Members on account either of legal restrictions under the laws of the relevant place or the requirements of the relevant regulatory body or stock exchange in that place</u>. Members affected as a result of the foregoing sentence shall not be, or be deemed to be, a separate class of <u>Members</u> for any purpose whatsoever.</p> <p>.....</p>

**APPENDIX III            COMPARATIVE TABLE OF THE PROPOSED AMENDMENTS  
TO THE MEMORANDUM AND ARTICLES OF ASSOCIATION**

ARTICLES OF ASSOCIATION			
Original Articles		New Articles	
Article No.	Article	Article No.	Article
Article 13	The Company may in connection with the issue of any shares exercise all powers of paying commission and brokerage conferred or permitted by the <u>Law</u> . Subject to the <u>Law</u> , the commission may be satisfied by the payment of cash or by the allotment of fully or partly paid shares or partly in one and partly in the other.	Article 13	The Company may in connection with the issue of any shares exercise all powers of paying commission and brokerage conferred or permitted by the <u>Act</u> . Subject to the <u>Act</u> , the commission may be satisfied by the payment of cash or by the allotment of fully or partly paid shares or partly in one and partly in the other.
Article 16	Every share certificate shall be issued under the Seal or a facsimile thereof and shall specify the number and class and distinguishing numbers (if any) of the shares to which it relates, and the amount paid up thereon and may otherwise be in such form as the Directors may from time to time determine. No certificate shall be issued representing shares of more than one class. The Board may by resolution determine, either generally or in any particular case or cases, that any signatures on any such certificates (or certificates in respect of other securities) need not be autographic but may be affixed to such certificates by some mechanical means or may be printed thereon.	Article 16	Every share certificate shall be issued under the Seal or a facsimile thereof <u>or with the Seal printed thereon</u> and shall specify the number and class and distinguishing numbers (if any) of the shares to which it relates, and the amount paid up thereon and may otherwise be in such form as the Directors may from time to time determine. <u>The seal of the Company may only be affixed or imprinted to a share certificate with the authority of the Directors, or be executed under the signature of appropriate officials with statutory authority, unless otherwise determined by the Directors.</u> No certificate shall be issued representing shares of more than one class. The Board may by resolution determine, either generally or in any particular case or cases, that any signatures on any such certificates (or certificates in respect of other securities) need not be autographic but may be affixed to such certificates by some mechanical means or may be printed thereon.

**APPENDIX III            COMPARATIVE TABLE OF THE PROPOSED AMENDMENTS  
TO THE MEMORANDUM AND ARTICLES OF ASSOCIATION**

ARTICLES OF ASSOCIATION			
Original Articles		New Articles	
Article No.	Article	Article No.	Article
Article 17	<p>.....</p> <p>(2) Where a share stands in the names of two or more persons, the person first named in the Register shall as regards service of <u>notices</u> and, subject to the provisions of these Articles, all or any other matters connected with the Company, except the transfer of the shares, be deemed the sole holder thereof.</p>	Article 17	<p>.....</p> <p>(2) Where a share stands in the names of two or more persons, the person first named in the Register shall as regards service of <u>Notices</u> and, subject to the provisions of these Articles, all or any other matters connected with the Company, except the transfer of the shares, be deemed the sole holder thereof.</p>
Article 19	Share certificates shall be issued within the relevant time limit as prescribed by the <u>Law</u> or as the Designated Stock Exchange may from time to time determine, whichever is the shorter, after allotment or, except in the case of a transfer which the Company is for the time being entitled to refuse to register and does not register, after lodgment of a transfer with the Company.	Article 19	Share certificates shall be issued within the relevant time limit as prescribed by the <u>Act</u> or as the Designated Stock Exchange may from time to time determine, whichever is the shorter, after allotment or, except in the case of a transfer which the Company is for the time being entitled to refuse to register and does not register, after lodgment of a transfer with the Company.

ARTICLES OF ASSOCIATION			
Original Articles		New Articles	
Article No.	Article	Article No.	Article
Article 22	The Company shall have a first and paramount lien on every share (not being a fully paid share) for all moneys (whether presently payable or not) called or payable at a fixed time in respect of that share. The Company shall also have a first and paramount lien on every share (not being a fully paid share) registered in the name of a Member (whether or not jointly with other Members) for all amounts of money presently payable by such Member or his estate to the Company whether the same shall have been incurred before or after notice to the Company of any equitable or other interest of any person other than such <u>member</u> , and whether the period for the payment or discharge of the same shall have actually arrived or not, and notwithstanding that the same are joint debts or liabilities of such Member or his estate and any other person, whether a Member or not. The Company's lien on a share shall extend to all dividends or other moneys payable thereon or in respect thereof. The Board may at any time, generally or in any particular case, waive any lien that has arisen or declare any share exempt in whole or in part, from the provisions of this Article.	Article 22	The Company shall have a first and paramount lien on every share (not being a fully paid share) for all moneys (whether presently payable or not) called or payable at a fixed time in respect of that share. The Company shall also have a first and paramount lien on every share (not being a fully paid share) registered in the name of a Member (whether or not jointly with other Members) for all amounts of money presently payable by such Member or his estate to the Company whether the same shall have been incurred before or after notice to the Company of any equitable or other interest of any person other than such <u>Member</u> , and whether the period for the payment or discharge of the same shall have actually arrived or not, and notwithstanding that the same are joint debts or liabilities of such Member or his estate and any other person, whether a Member or not. The Company's lien on a share shall extend to all dividends or other moneys payable thereon or in respect thereof. The Board may at any time, generally or in any particular case, waive any lien that has arisen or declare any share exempt in whole or in part, from the provisions of this Article.

ARTICLES OF ASSOCIATION			
Original Articles		New Articles	
Article No.	Article	Article No.	Article
Article 23	Subject to these Articles, the Company may sell in such manner as the Board determines any share on which the Company has a lien, but no sale shall be made unless some sum in respect of which the lien exists is presently payable, or the liability or engagement in respect of which such lien exists is liable to be presently fulfilled or discharged nor until the expiration of fourteen clear days after a <u>notice</u> in writing, stating and demanding payment of the sum presently payable, or specifying the liability or engagement and demanding fulfilment or discharge thereof and giving <u>notice</u> of the intention to sell in default, has been served on the registered holder for the time being of the share or the person entitled thereto by reason of <u>his</u> death or bankruptcy.	Article 23	Subject to these Articles, the Company may sell in such manner as the Board determines any share on which the Company has a lien, but no sale shall be made unless some sum in respect of which the lien exists is presently payable, or the liability or engagement in respect of which such lien exists is liable to be presently fulfilled or discharged nor until the expiration of fourteen (14) clear days after a <u>Notice</u> in writing, stating and demanding payment of the sum presently payable, or specifying the liability or engagement and demanding fulfilment or discharge thereof and giving <u>Notice</u> of the intention to sell in default, has been served, <u>in the manner in which Notices may be sent to Members of the Company as provided in these Articles,</u> on the registered holder for the time being of the share or the person entitled thereto by reason of <u>such holder's death, bankruptcy or winding-up.</u>
Article 25	Subject to these Articles and to the terms of allotment, the Board may from time to time make calls upon the Members in respect of any moneys unpaid on their shares (whether on account of the nominal value of the shares or by way of premium), and each Member shall (subject to being given at least fourteen (14) clear days' Notice specifying the time and place of payment) pay to the Company as required by such <u>notice</u> the amount called on his shares. A call may be extended, postponed or revoked in whole or in part as the Board determines but no Member shall be entitled to any such extension, postponement or revocation except as a matter of grace and favour.	Article 25	Subject to these Articles and to the terms of allotment, the Board may from time to time make calls upon the Members in respect of any moneys unpaid on their shares (whether on account of the nominal value of the shares or by way of premium), and each Member shall (subject to being given at least fourteen (14) clear days' Notice specifying the time and place of payment) pay to the Company as required by such <u>Notice</u> the amount called on his shares. A call may be extended, postponed or revoked in whole or in part as the Board determines but no Member shall be entitled to any such extension, postponement or revocation except as a matter of grace and favour.

**APPENDIX III            COMPARATIVE TABLE OF THE PROPOSED AMENDMENTS  
TO THE MEMORANDUM AND ARTICLES OF ASSOCIATION**

ARTICLES OF ASSOCIATION			
Original Articles		New Articles	
Article No.	Article	Article No.	Article
Article 30	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 Member sued is entered in the Register as the holder, or one of the holders, of the shares in respect of which such debt accrued, that the resolution making the call is duly recorded in the minute book, and that <u>notice</u> of such call was duly given to the Member 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.	Article 30	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 Member sued is entered in the Register as the holder, or one of the holders, of the shares in respect of which such debt accrued, that the resolution making the call is duly recorded in the minute book, and that <u>Notice</u> of such call was duly given to the Member 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.
Article 33	The Board may, if it thinks fit, receive from any Member willing to advance the same, and either in money or money's worth, all or any part of the moneys uncalled and unpaid or instalments payable upon any shares held by him and upon all or any of the moneys so advanced (until the same would, but for such advance, become presently payable) pay interest at such rate (if any) as the Board may decide. The Board may at any time repay the amount so advanced upon giving to such Member not less than one month's Notice of its intention in that behalf, unless before the expiration of such <u>notice</u> the amount so advanced shall have been called up on the shares in respect of which it was advanced. Such payment in advance shall not entitle the holder of such share or shares to participate in respect thereof in a dividend subsequently declared.	Article 33	The Board may, if it thinks fit, receive from any Member willing to advance the same, and either in money or money's worth, all or any part of the moneys uncalled and unpaid or instalments payable upon any shares held by him and upon all or any of the moneys so advanced (until the same would, but for such advance, become presently payable) pay interest at such rate (if any) as the Board may decide. The Board may at any time repay the amount so advanced upon giving to such Member not less than one <u>(1)</u> month's Notice of its intention in that behalf, unless before the expiration of such <u>Notice</u> the amount so advanced shall have been called up on the shares in respect of which it was advanced. Such payment in advance shall not entitle the holder of such share or shares to participate in respect thereof in a dividend subsequently declared.



**APPENDIX III                      COMPARATIVE TABLE OF THE PROPOSED AMENDMENTS  
TO THE MEMORANDUM AND ARTICLES OF ASSOCIATION**

ARTICLES OF ASSOCIATION			
Original Articles		New Articles	
Article No.	Article	Article No.	Article
Article 35	When any share has been forfeited, <u>notice</u> of the forfeiture shall be served upon the person who was before forfeiture the holder of the share. No forfeiture shall be invalidated by any omission or neglect to give such Notice.	Article 35	When any share has been forfeited, <u>Notice</u> of the forfeiture shall be served upon the person who was before forfeiture the holder of the share. No forfeiture shall be invalidated by any omission or neglect to give such Notice.
Article 38	A person whose shares have been forfeited shall cease to be a Member in respect of the forfeited shares but nevertheless shall remain liable to pay the Company all moneys which at the date of forfeiture were presently payable by him to the Company in respect of the shares, with (if the Directors shall in their discretion so require) interest thereon from the date of forfeiture until payment at such rate (not exceeding twenty per cent. (20%) per annum) as the Board determines. The Board may enforce payment thereof if it thinks <u>lit</u> , and without any deduction or allowance for the value of the forfeited shares, at the date of forfeiture, but his liability shall cease if and when the Company shall have received payment in full of all such moneys in respect of the shares. For the purposes of this Article any sum which, by the terms of issue of a share, is payable thereon at a fixed time which is subsequent to the date of forfeiture, whether on account of the nominal value of the share or by way of premium, shall notwithstanding that time has not yet arrived be deemed to be payable at the date of forfeiture, and the same shall become due and payable immediately upon the forfeiture, but interest thereon shall only be payable in respect of any period between the said fixed time and the date of actual payment.	Article 38	A person whose shares have been forfeited shall cease to be a Member in respect of the forfeited shares but nevertheless shall remain liable to pay the Company all moneys which at the date of forfeiture were presently payable by him to the Company in respect of the shares, with (if the Directors shall in their discretion so require) interest thereon from the date of forfeiture until payment at such rate (not exceeding twenty per cent. (20%) per annum) as the Board determines. The Board may enforce payment thereof if it thinks <u>fit</u> , and without any deduction or allowance for the value of the forfeited shares, at the date of forfeiture, but his liability shall cease if and when the Company shall have received payment in full of all such moneys in respect of the shares. For the purposes of this Article any sum which, by the terms of issue of a share, is payable thereon at a fixed time which is subsequent to the date of forfeiture, whether on account of the nominal value of the share or by way of premium, shall notwithstanding that time has not yet arrived be deemed to be payable at the date of forfeiture, and the same shall become due and payable immediately upon the forfeiture, but interest thereon shall only be payable in respect of any period between the said fixed time and the date of actual payment.

**APPENDIX III            COMPARATIVE TABLE OF THE PROPOSED AMENDMENTS  
TO THE MEMORANDUM AND ARTICLES OF ASSOCIATION**

ARTICLES OF ASSOCIATION			
Original Articles		New Articles	
Article No.	Article	Article No.	Article
Article 39	A declaration by a Director or the Secretary that a share has been forfeited on a specified date shall be conclusive evidence of the facts therein stated as against all persons claiming to be entitled to the share, and such declaration shall (subject to the execution of an instrument of transfer by the Company if necessary) constitute a good title to the share, and the person to whom the share is disposed of shall be registered as the holder of the share and shall not be bound to see to the application of the consideration (if any), nor shall his title to the share be affected by any irregularity in or invalidity of the proceedings in reference to the forfeiture, sale or disposal of the share. When any share shall have been forfeited, <u>notice</u> of the declaration shall be given to the Member 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, but no forfeiture shall be in any manner invalidated by any omission or neglect to give such <u>notice</u> or make any such entry.	Article 39	A declaration by a Director or the Secretary that a share has been forfeited on a specified date shall be conclusive evidence of the facts therein stated as against all persons claiming to be entitled to the share, and such declaration shall (subject to the execution of an instrument of transfer by the Company if necessary) constitute a good title to the share, and the person to whom the share is disposed of shall be registered as the holder of the share and shall not be bound to see to the application of the consideration (if any), nor shall his title to the share be affected by any irregularity in or invalidity of the proceedings in reference to the forfeiture, sale or disposal of the share. When any share shall have been forfeited, <u>Notice</u> of the declaration shall be given to the Member 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, but no forfeiture shall be in any manner invalidated by any omission or neglect to give such <u>Notice</u> or make any such entry.

ARTICLES OF ASSOCIATION			
Original Articles		New Articles	
Article No.	Article	Article No.	Article
Article 44	The Register and branch register of Members, as the case may be, shall be open to inspection for at least two (2) hours on every business day by Members without charge or by any other person, upon a maximum payment of \$2.50 or such lesser sum specified by the Board at the Office or such other place at which the Register is kept in accordance with the <u>Law</u> or, if appropriate, upon a maximum payment of \$1.00 or such lesser sum specified by the Board at the Registration Office. The Register including any overseas or local or other branch register of Members may, after <u>notice</u> has been given by advertisement in an appointed newspaper or any other newspapers in accordance with the requirements of any Designated Stock Exchange or by any electronic means in such manner as may be accepted by the Designated Stock Exchange to that effect, be closed <u>at such times or for such periods not exceeding in the whole thirty (30) days in each year as the Board may determine and either generally or in respect of any class of shares.</u>	Article 44	The Register and branch register of Members <u>in Hong Kong</u> , as the case may be, shall be open for inspection for at least two (2) hours on every business day by Members without charge or by any other person, upon a maximum payment of <u>Hong Kong dollars</u> 2.50 or such lesser sum specified by the Board at the Office or such other place at which the Register is kept in accordance with the <u>Act</u> or, if appropriate, upon a maximum payment of <u>Hong Kong dollars</u> 1.00 or such lesser sum specified by the Board at the Registration Office. The Register including any overseas or local or other branch register of Members may, after <u>Notice</u> has been given by advertisement in an appointed newspaper or any other newspapers in accordance with the requirements of any Designated Stock Exchange or by any electronic means in such manner as may be accepted by the Designated Stock Exchange to that effect, be closed <u>in accordance with the terms equivalent to section 632 of the Companies Ordinance.</u>
Article 45	<u>Notwithstanding</u> any other provision of these Articles the Company or the Directors may fix any date as the record date for:  .....  (b) determining the Members entitled to receive <u>notice</u> of and to vote at any general meeting of the Company.	Article 45	<u>Subject to the Listing Rules,</u> <u>notwithstanding</u> any other provision of these Articles the Company or the Directors may fix any date as the record date for:  .....  (b) determining the Members entitled to receive <u>Notice</u> of and to vote at any general meeting of the Company.

**APPENDIX III            COMPARATIVE TABLE OF THE PROPOSED AMENDMENTS  
TO THE MEMORANDUM AND ARTICLES OF ASSOCIATION**

ARTICLES OF ASSOCIATION			
Original Articles		New Articles	
Article No.	Article	Article No.	Article
Article 46	Subject to these Articles, any Member may transfer all or any of his shares by an instrument of transfer in the usual or common form or in a form prescribed by the Designated Stock Exchange or in any other form approved by the Board and may be under hand or, if the transferor or transferee is a clearing house or its nominee(s), by hand or by machine imprinted signature or by such other manner of execution as the Board may approve from time to time.	Article 46	<p>(1) Subject to these Articles, any Member may transfer all or any of his shares by an instrument of transfer in the usual or common form or in a form prescribed by the Designated Stock Exchange or in any other form approved by the Board and may be under hand or, if the transferor or transferee is a clearing house or its nominee(s), by hand or by machine imprinted signature or by such other manner of execution as the Board may approve from time to time.</p> <p>(2) <u>Notwithstanding the provisions of subparagraph (1) above, for so long as any shares are listed on the Designated Stock Exchange, titles to such listed shares may be evidenced and transferred in accordance with the laws applicable to and the Listing Rules that are or shall be applicable to such listed shares. The register of members of the Company in respect of its listed shares (whether the Register or a branch register) may be kept by recording the particulars required by Section 40 of the Act in a form otherwise than legible if such recording otherwise complies with the laws applicable to and the Listing Rules that are or shall be applicable to such listed shares.</u></p>

**APPENDIX III            COMPARATIVE TABLE OF THE PROPOSED AMENDMENTS  
TO THE MEMORANDUM AND ARTICLES OF ASSOCIATION**

ARTICLES OF ASSOCIATION			
Original Articles		New Articles	
Article No.	Article	Article No.	Article
Article 48	<p>(1) The Board may, in its absolute discretion, and without giving any reason therefor, refuse to register a transfer of any share (not being a <u>filly</u> paid up share) to a person of whom it does not approve, or any share issued under any share incentive scheme for employees upon which a restriction on transfer imposed thereby still subsists, and it may also, without prejudice to the foregoing generality, refuse to register a transfer of any share to more than four (4) joint holders or a transfer of any share (not being a filly paid up share) on which the Company has a lien.</p> <p>.....</p> <p>(4) Unless the Board otherwise agrees (which agreement may be on such terms and subject to such conditions as the Board in its absolute discretion may from time to time determine, and which agreement the Board shall, without giving any reason therefor, be entitled in its absolute discretion to give or withhold), no shares upon the Register shall be transferred to any branch register nor shall shares on any branch register be transferred to the Register or any other branch register and all transfers and other documents of title shall be lodged for registration, and registered, in the case of any shares on a branch register, at the relevant Registration Office, and, in the case of any shares on the Register, at the Office or such other place at which the Register is kept in accordance with the <u>Law</u>.</p>	Article 48	<p>(1) The Board may, in its absolute discretion, and without giving any reason therefor, refuse to register a transfer of any share (not being a <u>fully</u> paid up share) to a person of whom it does not approve, or any share issued under any share incentive scheme for employees upon which a restriction on transfer imposed thereby still subsists, and it may also, without prejudice to the foregoing generality, refuse to register a transfer of any share to more than four (4) joint holders or a transfer of any share (not being a filly paid up share) on which the Company has a lien. <u>The Board may also decline to recognise any instrument of transfer if the proposed transfer does not comply with these Articles or any requirements of the Listing Rules.</u></p> <p>.....</p> <p>(4) Unless the Board otherwise agrees (which agreement may be on such terms and subject to such conditions as the Board in its absolute discretion may from time to time determine, and which agreement the Board shall, without giving any reason therefor, be entitled in its absolute discretion to give or withhold), no shares upon the Register shall be transferred to any branch register nor shall shares on any branch register be transferred to the Register or any other branch register and all transfers and other documents of title shall be lodged for registration, and registered, in the case of any shares on a branch register, at the relevant Registration Office, and, in the case of any shares on the Register, at the Office or such other place at which the Register is kept in accordance with the <u>Act</u>.</p>

**APPENDIX III            COMPARATIVE TABLE OF THE PROPOSED AMENDMENTS  
TO THE MEMORANDUM AND ARTICLES OF ASSOCIATION**

ARTICLES OF ASSOCIATION			
Original Articles		New Articles	
Article No.	Article	Article No.	Article
Article 49	<p>.....</p> <p>(c) the instrument of transfer is lodged at the Office or such other place at which the Register is kept in accordance with the <u>Law</u> or the Registration Office (as the case may be) accompanied by the relevant share certificate(s) and such other evidence as the Board may reasonably require to show the right of the transferor to make the transfer (and, if the instrument of transfer is executed by some other person on his behalf, the authority of that person so to do); and</p> <p>.....</p>	Article 49	<p>.....</p> <p>(c) the instrument of transfer is lodged at the Office or such other place at which the Register is kept in accordance with the <u>Act</u> or the Registration Office (as the case may be) accompanied by the relevant share certificate(s) and such other evidence as the Board may reasonably require to show the right of the transferor to make the transfer (and, if the instrument of transfer is executed by some other person on his behalf, the authority of that person so to do); and</p> <p>.....</p>
Article 51	<p>The registration of transfers of shares or of any class of shares may, after notice has been given by advertisement in <u>an appointed newspaper or any other newspapers</u> or by any other means in accordance with the requirements, of any Designated Stock Exchange to that effect be suspended at such times and for such periods (not exceeding in the whole thirty (30) days in any year) as the Board may determine.</p>	Article 51	<p>The registration of transfers of shares or of any class of shares may, after notice has been given by <u>announcement or by electronic communication or by advertisement</u> in any newspapers or by any other means in accordance with the requirements, of any Designated Stock Exchange to that effect be suspended at such times and for such periods (not exceeding in the whole thirty (30) days in any year) as the Board may determine. <u>The period of thirty (30) days may be extended in respect of any year if approved by the Members by ordinary resolution.</u></p>

**APPENDIX III            COMPARATIVE TABLE OF THE PROPOSED AMENDMENTS  
TO THE MEMORANDUM AND ARTICLES OF ASSOCIATION**

ARTICLES OF ASSOCIATION			
Original Articles		New Articles	
Article No.	Article	Article No.	Article
Article 53	Any person becoming entitled to a share in consequence of the death or bankruptcy or winding-up of a Member may, upon such evidence as to his title being produced as may be required by the Board, elect either to become the holder of the share or to have some person nominated by him registered as the transferee thereof. If he elects to become the holder he shall notify the Company in writing either at the Registration Office or Office, as the case may be, to that effect. If he elects to have another person registered he shall execute a transfer of the share in favour of that person. The provisions of these Articles relating to the transfer and registration of transfers of shares shall apply to such notice or transfer as aforesaid as if the death or bankruptcy of the Member had not occurred and the notice or transfer were a transfer signed by such Member.	Article 53	Any person becoming entitled to a share in consequence of the death or bankruptcy or winding-up of a Member may, upon such evidence as to his title being produced as may be required by the Board, elect either to become the holder of the share or to have some person nominated by him registered as the transferee thereof. If he elects to become the holder he shall notify the Company in writing either at the Registration Office or Office, as the case may be, to that effect. If he elects to have another person registered he shall execute a transfer of the share in favour of that person. The provisions of these Articles relating to the transfer and registration of transfers of shares shall apply to such notice or transfer as aforesaid as if the death or bankruptcy <u>or winding up</u> of the Member had not occurred and the notice or transfer were a transfer signed by such Member.

ARTICLES OF ASSOCIATION			
Original Articles		New Articles	
Article No.	Article	Article No.	Article
Article 55	<p>.....</p> <p>(b) so far as it is aware at the end of the relevant period, the Company has not at any time during the relevant period received any indication of the existence of the Member who is the holder of such shares or of a person entitled to such shares by death, bankruptcy or operation of law; and</p> <p>(c) the Company, if so required by the <u>rules governing the listing of shares on the Designated Stock Exchange</u>, has given <u>notice</u> to, and caused advertisement in <u>newspapers</u> in accordance with the requirements of, the Designated Stock Exchange to be made of its intention to sell such shares in the manner required by the Designated Stock Exchange, and a period of three (3) months or such shorter period as may be allowed by the Designated Stock Exchange has elapsed since the date of such advertisement.</p>	Article 55	<p>.....</p> <p>(b) so far as it is aware at the end of the relevant period, the Company has not at any time during the relevant period received any indication of the existence of the Member who is the holder of such shares or of a person entitled to such shares by death, bankruptcy, <u>winding up</u> or operation of law; and</p> <p>(c) the Company, if so required by the <u>Listing Rules</u>, has given <u>Notice of its intention to sell such shares</u> to, and caused advertisement in <u>both in daily newspaper and in a newspaper circulating in the area of the last known address of such Member or any person entitled to the share under Article 54 and where applicable, in each case</u> in accordance with the requirements of the Designated Stock Exchange to be made of its intention to sell such shares in the manner required by the Designated Stock Exchange, and a period of three (3) months or such shorter period as may be allowed by the Designated Stock Exchange has elapsed since the date of such advertisement.</p>



**APPENDIX III      COMPARATIVE TABLE OF THE PROPOSED AMENDMENTS  
TO THE MEMORANDUM AND ARTICLES OF ASSOCIATION**

ARTICLES OF ASSOCIATION			
Original Articles		New Articles	
Article No.	Article	Article No.	Article
	<p>For the purpose of the foregoing, the “relevant period” means the period commencing twelve years before the date of publication of the advertisement referred to in paragraph (c) of this Article and ending at the expiry of the period referred to in that paragraph.</p> <p>(3) To give effect to any such sale the Board may authorise some person to transfer the said shares and an instrument of transfer signed or otherwise executed by or on behalf of such person shall be as effective as if it had been executed by the registered holder or the person entitled by transmission to such shares, and the purchaser shall not be bound to see to the application of the purchase money nor shall his title to the shares be affected by any irregularity or invalidity in the proceedings relating to the sale. The net proceeds of the sale will belong to the Company and upon receipt by the Company of such net proceeds it shall become indebted to the former Member for an amount equal to such net proceeds. No trust shall be created in respect of such debt and no interest shall be payable in respect of it and the Company shall not be required to account for any money earned from the net proceeds which may be employed in the business of the Company or as it thinks fit. Any sale under this Article shall be valid and effective notwithstanding that the Member holding the shares sold is dead, bankrupt or otherwise under any legal disability or incapacity.</p>		<p>For the purpose of the foregoing, the “relevant period” means the period commencing twelve <u>(12)</u> years before the date of publication of the advertisement referred to in paragraph (c) of this Article and ending at the expiry of the period referred to in that paragraph.</p> <p>(3) To give effect to any such sale the Board may authorise some person to transfer the said shares and an instrument of transfer signed or otherwise executed by or on behalf of such person shall be as effective as if it had been executed by the registered holder or the person entitled by transmission to such shares, and the purchaser shall not be bound to see to the application of the purchase money nor shall his title to the shares be affected by any irregularity or invalidity in the proceedings relating to the sale. The net proceeds of the sale will belong to the Company and upon receipt by the Company of such net proceeds it shall become indebted to the former Member for an amount equal to such net proceeds. No trust shall be created in respect of such debt and no interest shall be payable in respect of it and the Company shall not be required to account for any money earned from the net proceeds which may be employed in the business of the Company or as it thinks fit. Any sale under this Article shall be valid and effective notwithstanding that the Member holding the shares sold is dead, bankrupt, <u>wound up</u> or otherwise under any legal disability or incapacity.</p>

**APPENDIX III      COMPARATIVE TABLE OF THE PROPOSED AMENDMENTS  
TO THE MEMORANDUM AND ARTICLES OF ASSOCIATION**

ARTICLES OF ASSOCIATION			
Original Articles		New Articles	
Article No.	Article	Article No.	Article
Article 56	An annual general meeting of the Company shall be held <u>in each year other than the year of the Company's adoption of these Articles (within a period of not more than fifteen (15) months after the holding of the last preceding annual general meeting or not more than eighteen (18) months after the date of adoption of these Articles, unless a longer period would not infringe the rules of the Designated Stock Exchange, if any)</u> at such time and place as may be determined by the Board.	Article 56	An annual general meeting of the Company shall be held <u>for each financial year and shall specify the meeting as such in the notice calling it, and such annual general meeting shall be held within six months after the end of the Company's financial year</u> at such time and place as may be determined by the Board.
Article 57	Each general meeting, other than an annual general meeting, shall be called an extraordinary general meeting. <u>General meetings may be held at such time, place and by such means</u> as may be determined by the Board in its absolute discretion thinks fit in accordance with the following provisions:  .....	Article 57	Each general meeting, other than an annual general meeting, shall be called an extraordinary general meeting. <u>All general meetings (including an annual general meeting, any adjourned meeting or postponed meeting)</u> may be held <u>as a physical meeting in any part of the world and at one or more locations as provided in Article 64A, as a hybrid meeting or as an electronic meeting,</u> as may be determined by the Board in its absolute discretion thinks fit in accordance with the following provisions:  .....

**APPENDIX III            COMPARATIVE TABLE OF THE PROPOSED AMENDMENTS  
TO THE MEMORANDUM AND ARTICLES OF ASSOCIATION**

ARTICLES OF ASSOCIATION			
Original Articles		New Articles	
Article No.	Article	Article No.	Article
Article 58	<p>The Board may whenever it thinks fit call extraordinary general meetings. Any one or more Members holding at the date of deposit of the requisition not less than one-tenth of the paid up capital of the Company <u>carrying the right of voting at general meetings of the Company shall at all times have the right</u>, by written requisition to the Board or the Secretary of the Company, <u>to require an extraordinary general meeting to be called by the Board for the transaction of any business specified in such requisition;</u> and such meeting shall be held within two (2) months after the deposit of such requisition. If within twenty-one (21) days of such deposit the Board fails to proceed to convene such meeting the requisitionist(s) himself (themselves) <u>may do so in the same manner, 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.</u></p>	Article 58	<p>The Board may whenever it thinks fit call extraordinary general meetings. Any one or more Members holding at the date of deposit of the requisition <u>in aggregate not less than one-tenth of the voting rights (on a one vote per share basis) in the share capital of the Company shall at all times have the right to make a requisition to convene an extraordinary general meeting and add resolutions to the meeting agenda</u> by written requisition to the Board or the Secretary of the Company, and such meeting shall be held within two (2) months after the deposit of such requisition. If within twenty-one (21) days of such deposit the Board fails to proceed to convene such meeting the requisitionist(s) himself (themselves) <u>may do so in the same manner, 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.</u></p>

**APPENDIX III            COMPARATIVE TABLE OF THE PROPOSED AMENDMENTS  
TO THE MEMORANDUM AND ARTICLES OF ASSOCIATION**

ARTICLES OF ASSOCIATION			
Original Articles		New Articles	
Article No.	Article	Article No.	Article
Article 59	<p>(1) An annual general meeting and any extraordinary general meeting at which the passing of a special resolution is to be considered shall be called by not less than twenty-one (21) clear days' Notice. All other extraordinary general <u>meetings</u> may be called by not less than fourteen (14) clear days' Notice but a general meeting may be called by shorter notice, subject to the <u>Law</u>, if it is so agreed:</p> <p style="text-align: center;">.....</p> <p>(b) in the case of any other meeting, by a majority in number of the Members having the right to attend and vote at the meeting, being a majority together holding not less than ninety-five per cent. (95%) <u>in nominal value of the issued shares giving that right.</u></p>	Article 59	<p>(1) An annual general meeting and any extraordinary general meeting at which the passing of a special resolution is to be considered shall be called by not less than twenty-one (21) clear days' Notice. All other <u>general meetings (including an extraordinary general meeting)</u> may be called by not less than fourteen (14) clear days' Notice but a general meeting may be called by shorter notice, subject to the <u>Act, if permitted by the Listing Rules</u> and if it is so agreed:</p> <p style="text-align: center;">.....</p> <p>(b) in the case of any other meeting, by a majority in number of the Members having the right to attend and vote at the meeting, being a majority together holding not less than ninety-five per cent. (95%) <u>of total voting rights at the meeting of all the Members.</u></p>

**APPENDIX III            COMPARATIVE TABLE OF THE PROPOSED AMENDMENTS  
TO THE MEMORANDUM AND ARTICLES OF ASSOCIATION**

ARTICLES OF ASSOCIATION			
Original Articles		New Articles	
Article No.	Article	Article No.	Article
	<p>(2) The <u>notice</u> shall specify the time and place of the meeting and, <u>in case of special business, the general nature of the business</u>. The <u>notice</u> convening an annual general meeting shall specify the meeting as such. Notice of every general meeting shall be given to all Members other than to such Members as, under the provisions of these Articles or the terms of issue of the shares they hold, are not entitled to receive such <u>notices</u> from the Company, to all persons entitled to a share in consequence of the death or bankruptcy or winding-up of a Member and to each of the Directors and the Auditors.</p>		<p>(2) The <u>Notice</u> shall specify (a) the time and date of the meeting, (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 64A, the principal place of the meeting (the "Principal Meeting Place")</u>, (c) <u>if the general meeting is to be a hybrid meeting or an electronic meeting, the Notice shall include a statement to that effect and with details of the electronic facilities for attendance and participation by electronic means at the meeting (which electronic facilities or electronic platform may vary from time to time and from meeting to meeting as the Board, in its sole discretion, any see fit) or where such details will be made available by the Company prior to the meeting, and (d) particulars of resolutions to be considered at the meeting</u>. The <u>Notice</u> convening an annual general meeting shall specify the meeting as such. Notice of every general meeting shall be given to all Members other than to such Members as, under the provisions of these Articles or the terms of issue of the shares they hold, are not entitled to receive such <u>Notices</u> from the Company, to all persons entitled to a share in consequence of the death or bankruptcy or winding-up of a Member and to each of the Directors and the Auditors.</p> <p>(3) <u>The Board shall have the power to provide in every Notice calling a general meeting the circumstances in which a postponement or change of the relevant general meeting may occur automatically without further notice including, without limitation, where a tropical cyclone warning signal no. 8 or above, black rainstorm warning or other similar event is in force at any time prior to or at the time of the general meeting on the day of the general meeting.</u></p>

**APPENDIX III            COMPARATIVE TABLE OF THE PROPOSED AMENDMENTS  
TO THE MEMORANDUM AND ARTICLES OF ASSOCIATION**

ARTICLES OF ASSOCIATION			
Original Articles		New Articles	
Article No.	Article	Article No.	Article
Article 61	<p>.....</p> <p>(d) appointment of Auditors (where special notice of the intention for such appointment is not required by the <u>Law</u>) and other officers;</p> <p>.....</p> <p>(f) <u>the granting of any mandate or authority to the Directors to offer, allot, grant options over or otherwise dispose of the unissued shares in the capital of the Company representing not more than 20 per cent. in nominal value of its existing issued share capital; and</u></p> <p>(g) <u>the granting of any mandate or authority to the Directors to repurchase securities of the Company.</u></p> <p>(2) No business other than the appointment of a chairman of a meeting shall be transacted at any general meeting unless a quorum is present at the commencement of the business. Two (2) Members entitled to vote and present in person or by proxy or <u>(in the case of a Member being a corporation) by its duly authorised representative shall form a quorum for all purposes.</u></p>	Article 61	<p>.....</p> <p>(d) appointment of Auditors (where special notice of the intention for such appointment is not required by the <u>Act</u>) and other officers; <u>and</u></p> <p>.....</p> <p>(2) No business other than the appointment of a chairman of a meeting shall be transacted at any general meeting unless a quorum is present at the commencement of the business. Two (2) Members entitled to vote and present <u>(including attendance by electronic means) in person or by proxy or, for quorum purposes only, two(2) persons appointed by the clearing house as authorised representative or by proxy shall form a quorum for all purposes.</u></p>

ARTICLES OF ASSOCIATION			
Original Articles		New Articles	
Article No.	Article	Article No.	Article
Article 62	If within thirty (30) minutes (or such longer time not exceeding one hour as the chairman of the meeting may determine to wait) after the time appointed for the meeting a quorum is not present, the meeting, if convened on the requisition of Members, shall be dissolved. In any other case it shall stand adjourned to the same day in the next week at the same time and place or to such time and place as the Board may determine. If at such adjourned meeting a quorum is not present within half an hour from the time appointed for holding the meeting, the meeting shall be dissolved.	Article 62	If within thirty (30) minutes (or such longer time not exceeding one hour as the chairman of the meeting may determine to wait) after the time appointed for the meeting a quorum is not present, the meeting, if convened on the requisition of Members, shall be dissolved. In any other case it shall stand adjourned to the same day in the next week at the same time and <u>(where applicable) same place(s) or to such time and (where applicable) same place(s) and in such form and manner referred to in Article 57 as the chairman of the meeting (or in default, the Board may absolutely determine.</u> If at such adjourned meeting a quorum is not present within half an hour from the time appointed for holding the meeting, the meeting shall be dissolved.
Article 63	The chairman of the Company shall preside as chairman at every general meeting. If at any meeting the chairman, is not present within fifteen (15) minutes after the time appointed for holding the meeting, or is not willing to act as chairman, the Directors present shall choose one of their number to act, or if one Director only is present he shall preside as chairman if willing to act. If no Director is present, or if each of the Directors present declines to take the chair, or if the chairman chosen shall retire from the chair, the Members present in person or <u>(in the case of a Member being a corporation) by its duly authorised representative or</u> by proxy and entitled to vote shall elect one of their number to be chairman.	Article 63	The chairman of the Company shall preside as chairman at general meeting. If at any meeting the chairman, is not present within fifteen (15) minutes after the time appointed for holding the meeting, or is not willing to act as chairman, the Directors present shall choose one of their number to act, or if one Director only is present he shall preside as chairman if willing to act. If no Director is present, or if each of the Directors present declines to take the chair, or if the chairman chosen shall retire from the chair, the Members present in person or by proxy and entitled to vote shall elect one of their number to be chairman.

**APPENDIX III      COMPARATIVE TABLE OF THE PROPOSED AMENDMENTS  
TO THE MEMORANDUM AND ARTICLES OF ASSOCIATION**

ARTICLES OF ASSOCIATION			
Original Articles		New Articles	
Article No.	Article	Article No.	Article
Article 64	The chairman may, with the consent of any meeting at which a quorum is present (and shall if so directed by the meeting), adjourn the meeting from time to time and from place to place as the meeting shall determine, but no business shall be transacted at any adjourned meeting other than the business which might lawfully have been transacted at the meeting had the adjournment not taken place. When a meeting is adjourned for fourteen (14) days or more, at least seven (7) clear days' <u>notice</u> of the adjourned meeting shall be given specifying the <u>time and place of the adjourned meeting</u> but it shall not be necessary to specify in such <u>notice</u> the nature of the business to be transacted at the adjourned meeting and the general nature of the business to be transacted. Save as aforesaid, it shall be unnecessary to give <u>notice</u> of an adjournment.	Article 64	<u>Subject to Article 64C</u> , the chairman may, with the consent of any meeting at which a quorum is present (and shall if so directed by the meeting), adjourn the meeting from time to time ( <u>or indefinitely</u> ) and/or from place to place(s) and/or from one form to another ( <u>a physical meeting, a hybrid meeting or an electronic meeting</u> ) as the meeting shall determine, but no business shall be transacted at any adjourned meeting other than the business which might lawfully have been transacted at the meeting had the adjournment not taken place. When a meeting is adjourned for fourteen (14) days or more, at least seven (7) clear days' <u>Notice</u> of the adjourned meeting shall be given specifying the <u>details set out in Article 59(2)</u> but it shall not be necessary to specify in such <u>Notice</u> the nature of the business to be transacted at the adjourned meeting and the general nature of the business to be transacted. Save as aforesaid, it shall be unnecessary to give <u>Notice</u> of an adjournment.
—	—	<u>Article 64A</u>	(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 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>



ARTICLES OF ASSOCIATION			
Original Articles		New Articles	
Article No.	Article	Article No.	Article
			<p>(2) <u>All general meetings are subject to the following and, where appropriate, all references to a "Member" or "Members" in this sub-paragraph (2) shall include a duly authorised representative or duly authorized representatives or a proxy or proxies respectively:</u></p> <p>(a) <u>where a Member is attending a Meeting Location and/or in the case of a hybrid meeting, the meeting shall be treated as having commenced if it has commenced at the Principal Meeting Place;</u></p> <p>(b) <u>Members present in person or by proxy or (in the case of a Member being a corporation) by its duly authorized representative at a Meeting Location and/or Members attending and participating in an electronic meeting or a hybrid meeting by means of electronic facilities shall be counted in the quorum for and entitled to vote at the meeting in question, and that meeting shall be duly constituted and its proceedings valid provided that the chairman of the meeting is satisfied that adequate electronic facilities are available throughout the meeting to ensure that Members at all Meeting Locations and Members participating in 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>

**APPENDIX III      COMPARATIVE TABLE OF THE PROPOSED AMENDMENTS  
TO THE MEMORANDUM AND ARTICLES OF ASSOCIATION**

ARTICLES OF ASSOCIATION			
Original Articles		New Articles	
Article No.	Article	Article No.	Article
			<p>(c) <u>where Members attend a meeting by being present at one of the Meeting Locations and/or where Members participating 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 or 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> <p>(d) <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, 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>

ARTICLES OF ASSOCIATION			
Original Articles		New Articles	
Article No.	Article	Article No.	Article
—	—	<u>Article 64B</u>	<u>The Board and, at any general meeting, the chairman of the meeting may from time to time make arrangements for managing attendance and/or participation and/or voting at the Principal Meeting Place, any Meeting Location(s) and/or participation in 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 not entitled to attend, in person or by proxy, at any Meeting Location shall be entitled so to attend at one of the other Meeting Locations; and the entitlement of any Member so to attend the meeting or adjourned meeting or postponed meeting at such Meeting Location or Meeting Locations shall be subject to any such arrangement as may be for the time being in force and by the Notice of meeting or adjourned meeting or postponed meeting stated to apply to the meeting.</u>
—	—	<u>Article 64C</u>	<u>If it appears to the chairman of the general meeting that:</u>  <u>(a) the electronic facilities at the Principal Meeting Place or at such other Meeting Location(s) at which the meeting may be attended have become inadequate for the purposes referred to in Article 64A(1) or are otherwise not sufficient to allow the meeting to be conducted substantially in accordance with the provisions set out in the Notice of the meeting; or</u>

ARTICLES OF ASSOCIATION			
Original Articles		New Articles	
Article No.	Article	Article No.	Article
			<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; 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;</u></p> <p><u>then, without prejudice to any other power which the chairman of the meeting may have under these Articles or at common law, the chairman may, at his/her absolute discretion, without the consent of the meeting, and before or after the meeting has started and irrespective of whether a quorum is present, interrupt or adjourn the meeting (including adjournment for indefinite period). All business conducted at the meeting up to the time of such adjournment shall be valid.</u></p>

ARTICLES OF ASSOCIATION			
Original Articles		New Articles	
Article No.	Article	Article No.	Article
—	—	<u>Article 64D</u>	<u>The Board and, at any general meeting, the chairman of the meeting may make any arrangement and impose any requirement or restriction the Board or the chairman of the meeting, as the case may be, considers appropriate to ensure the security and orderly conduct of a meeting (including, without limitation, requirements for evidence of identity to be produced by those attending the meeting, the searching of their personal property and the restriction of items that may be taken into the meeting place, determining the number and frequency of and the time allowed for questions that may be raised at a meeting). Members shall also comply with all requirements or restrictions imposed by the owner of the premises at which the meeting is held. Any decision made under this Article shall be final and conclusive and a person who refuses to comply with any such arrangements, requirements or restrictions may be refused entry to the meeting or ejected (physically or electronically) from the meeting.</u>

ARTICLES OF ASSOCIATION			
Original Articles		New Articles	
Article No.	Article	Article No.	Article
—	—	<u>Article 64E</u>	<p>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 Directors, in their absolute discretion, consider that it is inappropriate, impracticable, unreasonable or undesirable for any reason to hold the general meeting on the date or at the time or place or by means of electronic facilities specified in the Notice calling the meeting, they may change or postpone the meeting to another date, time and/or place and/or change the electronic facilities and/or change the form of the meeting (a physical meeting, an electronic meeting or a hybrid meeting) without approval from the Members. Without prejudice to the generality of the foregoing, the Directors shall have the power to provide in every Notice calling a general meeting the circumstances in which a postponement of the relevant general meeting may occur automatically without further notice, including without limitation where a number 8 or higher typhoon signal, black rainstorm warning or other similar event is in force at any time on the day of the meeting. This Article shall be subject to the following:</p> <p>(a) when a meeting is so postponed, the Company shall endeavour to post a Notice of such postponement on the Company's website as soon as practicable (provided that failure to post such a Notice shall not affect the automatic postponement of a meeting);</p> <p>(b) when only the form of the meeting or electronic facilities specified in the Notice are changed, the Board shall notify the Members of details of such change in such manner as the Board may determine;</p>

**APPENDIX III      COMPARATIVE TABLE OF THE PROPOSED AMENDMENTS  
TO THE MEMORANDUM AND ARTICLES OF ASSOCIATION**

ARTICLES OF ASSOCIATION			
Original Articles		New Articles	
Article No.	Article	Article No.	Article
			<p>(c) <u>when a meeting is postponed or changed in accordance with this Article, subject to and without prejudice to Article 64, unless already specified in the original Notice of the meeting, the Board shall fix the date, time, place (if applicable) and electronic facilities (if applicable) for the postponed or changed meeting and shall notify the Members of such details in such manner as the Board may determine; further all proxy forms shall be valid (unless revoked or replaced by a new proxy) if they are received as required by these Articles not less than 48 hours before the time of the postponed meeting; and</u></p> <p>(d) <u>Notice of the business to be transacted at the postponed or changed meeting shall not be required, nor shall any accompanying documents be required to be recirculated, provided that the business to be transacted at the postponed or changed meeting is the same as that set out in the original Notice of general meeting circulated to the Members.</u></p>
—	—	Article 64F	<p><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 64C, 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>

**APPENDIX III            COMPARATIVE TABLE OF THE PROPOSED AMENDMENTS  
TO THE MEMORANDUM AND ARTICLES OF ASSOCIATION**

ARTICLES OF ASSOCIATION			
Original Articles		New Articles	
Article No.	Article	Article No.	Article
—	—	<u>Article 64G</u>	<u>Without prejudice to other provisions in Article 64A to 64F, a physical meeting may also be held by means of such telephone, electronic or other communication facilities 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.</u>
—	—	<u>Article 64H</u>	<u>Without prejudice to Articles 64A to 64G, and subject to the Statutes and the rules of any Designated Stock Exchange and any other applicable laws, the Board may resolve to enable persons entitled to attend an electronic meeting to do so by simultaneous attendance by means of electronic facilities with no Member necessarily in physical attendance and without any particular Meeting Location being designated. Each Member or (in the case of a Member being a corporation) its duly authorised representative or its proxy shall be counted in the quorum for, and entitled to vote at, the electronic meeting in question, and that general meeting shall be duly constituted and its proceedings valid if the Chairman of the electronic meeting is satisfied that adequate facilities are available throughout the electronic meeting to ensure that Members attending the electronic meeting who are not present together at the same place may, by means of electronic facilities, attend and speak or communicate and vote at it.</u>
—	—	<u>Article 65A</u>	<u>Subject to Article 10, the provisions of special resolutions and ordinary resolutions shall apply mutatis mutandis to any resolutions passed by the holders of any class of shares.</u>



**APPENDIX III            COMPARATIVE TABLE OF THE PROPOSED AMENDMENTS  
TO THE MEMORANDUM AND ARTICLES OF ASSOCIATION**

ARTICLES OF ASSOCIATION			
Original Articles		New Articles	
Article No.	Article	Article No.	Article
Article 66	<p>Subject to any special rights or restrictions as to voting for the time being attached to any shares by or in accordance with these Articles, at any general meeting on a show of hands every Member present in person <u>(or being a corporation, is present by a duly authorised representative)</u>, or by proxy shall have one vote and on a poll every Member present in person or by proxy or, in the case of a Member being a corporation, by its duly authorised representative shall have one vote for every fully paid share of which he is the holder but so that no amount paid up or credited as paid up on a share in advance of calls or instalments is treated for the foregoing purposes as paid up on the share. Notwithstanding anything contained in these Articles, where more than one proxy is appointed by a Member which is a clearing house (or its nominee(s)), each such proxy shall have one vote on a show of hands. A resolution put to the vote of a meeting shall be decided on a show of hands unless voting by way of a poll is required by the rules of the Designated Stock Exchange or (before or on the declaration of the result of the show of hands or on the withdrawal of any other demand for a poll) a poll is demanded:</p> <p>.....</p> <p>(b) by at least three Members present in person <u>or in the case of a Member being a corporation by its duly authorised representative</u> or by proxy for the time being entitled to vote at the meeting; or</p>	Article 66	<p><u>(1)</u> Subject to any special rights or restrictions as to voting for the time being attached to any shares by or in accordance with these Articles, at any general meeting on a show of hands every Member present in person or by proxy shall have one vote and on a poll every Member present in person or by proxy or, in the case of a Member being a corporation, by its duly authorised representative shall have one vote for every fully paid share of which he is the holder but so that no amount paid up or credited as paid up on a share in advance of calls or instalments is treated for the foregoing purposes as paid up on the share. Notwithstanding anything contained in these Articles, where more than one proxy is appointed by a Member which is a clearing house (or its nominee(s)), each such proxy shall have one vote on a show of hands. A resolution put to the vote of a meeting shall be decided on a show of hands unless voting by way of a poll is required by the rules of the Designated Stock Exchange or (before or on the declaration of the result of the show of hands or on the withdrawal of any other demand for a poll) a poll is demanded:</p> <p>.....</p> <p>(b) by at least three Members present in person or by proxy for the time being entitled to vote at the meeting; or</p>

**APPENDIX III      COMPARATIVE TABLE OF THE PROPOSED AMENDMENTS  
TO THE MEMORANDUM AND ARTICLES OF ASSOCIATION**

ARTICLES OF ASSOCIATION			
Original Articles		New Articles	
Article No.	Article	Article No.	Article
	<p>(c) by a Member or Members present in person or <u>in the case of a Member being a corporation by its duly authorised representative</u> or by proxy and representing not less than one-tenth of the total voting rights of all Members having the right to vote at the meeting; or</p> <p>(d) by a Member or Members present in person <u>or in the case of a Member being a corporation by its duly authorised representative</u> or by proxy and holding shares in the Company conferring a right to vote at the meeting being shares on which an aggregate sum has been paid up equal to not less than one-tenth of the total sum paid up on all shares conferring that right; or</p> <p>.....</p>		<p>(c) by a Member or Members present in person or by proxy and representing not less than one-tenth of the total voting rights of all Members having the right to vote at the meeting; or</p> <p>(d) by a Member or Members present in person or by proxy and holding shares in the Company conferring a right to vote at the meeting being shares on which an aggregate sum has been paid up equal to not less than one-tenth of the total sum paid up on all shares conferring that right; or</p> <p>.....</p>
Article 67	<p><u>Unless a poll is duly demanded and the demand is not withdrawn</u>, a declaration by the chairman that a resolution has been carried, or carried unanimously, or by a particular majority, or not carried by a particular majority, or lost, and an entry to that effect made in the minute book of the Company, shall be conclusive evidence of the facts without proof of the number or proportion of the votes recorded for or against the resolution.</p>	Article 67	<p><u>Where a resolution is voted on by a show of hands as permitted under the Listing Rules</u>, a declaration by the chairman that a resolution has been carried, or carried unanimously, or by a particular majority, or not carried by a particular majority, or lost, and an entry to that effect made in the minute book of the Company, shall be conclusive evidence of the facts without proof of the number or proportion of the votes recorded for or against the resolution.</p>

**APPENDIX III            COMPARATIVE TABLE OF THE PROPOSED AMENDMENTS  
TO THE MEMORANDUM AND ARTICLES OF ASSOCIATION**

ARTICLES OF ASSOCIATION			
Original Articles		New Articles	
Article No.	Article	Article No.	Article
Article 68	<u>If a poll is duly demanded the result of the poll shall be deemed to be the resolution of the meeting at which the poll was demanded.</u> The Company shall only be required to disclose the voting figures on a poll if such disclosure is required by the rules of the Designated Stock Exchange.	Article 68	<u>The result of the poll shall be deemed to be the resolution of the meeting.</u> The Company shall only be required to disclose the voting figures on a poll if such disclosure is required by the rules of the Designated Stock Exchange.
Article 69	<u>A poll demanded on the election of a chairman, or on a question of adjournment, shall be taken forthwith. A poll demanded on any other question shall be taken in such manner (including the use of ballot or voting papers or tickets) and either forthwith or at such time (being not later than thirty (30) days after the date of the demand) and place as the chairman directs. It shall not be necessary (unless the chairman otherwise directs) for notice to be given of a poll not taken immediately.</u>	Article 69	[Intentionally deleted]
Article 70	<u>The demand for a poll shall not prevent the continuance of a meeting or the transaction of any business other than the question on which the poll has been demanded, and, with the consent of the chairman, it may be withdrawn at any time before the close of the meeting or the taking of the poll, whichever is the earlier.</u>	Article 70	[Intentionally deleted]
Article 73	All questions submitted to a meeting shall be decided by a simple majority of votes except where a greater majority is required by these Articles or by the <u>Law</u> . In the case of an equality of votes, <u>whether on a show of hands or on a poll</u> , the chairman of such meeting shall be entitled to a second or casting vote in addition to any other vote he may have.	Article 73	All questions submitted to a meeting shall be decided by a simple majority of votes except where a greater majority is required by these Articles or by the <u>Act</u> . In the case of an equality of votes the chairman of such meeting shall be entitled to a second or casting vote in addition to any other vote he may have.

**APPENDIX III            COMPARATIVE TABLE OF THE PROPOSED AMENDMENTS  
TO THE MEMORANDUM AND ARTICLES OF ASSOCIATION**

ARTICLES OF ASSOCIATION			
Original Articles		New Articles	
Article No.	Article	Article No.	Article
Article 74	Where there are joint holders of any share any one of such joint holder may vote, either in person or by proxy, in respect of such share as if he were solely entitled thereto, but if more than one of such joint holders be present at any meeting the vote of the senior who tenders a vote, whether in person or by proxy, shall be accepted to the exclusion of the votes of the other joint holders, and for this purpose seniority shall be determined by the order in which the names stand in the Register in respect of the joint holding. Several executors or administrators of a deceased Member in whose name any share stands shall for the purposes of this Article be deemed joint holders thereof.	Article 74	Where there are joint holders of any share any one of such joint holders may vote, either in person or by proxy, in respect of such share as if he were solely entitled thereto, but if more than one of such joint holders be present at any meeting the vote of the senior who tenders a vote, whether in person or by proxy, shall be accepted to the exclusion of the votes of the other joint holders, and for this purpose seniority shall be determined by the order in which the names stand in the Register in respect of the joint holding. Several executors or administrators of a deceased Member in whose name any share stands shall for the purposes of this Article be deemed joint holders thereof.

**APPENDIX III            COMPARATIVE TABLE OF THE PROPOSED AMENDMENTS  
TO THE MEMORANDUM AND ARTICLES OF ASSOCIATION**

ARTICLES OF ASSOCIATION			
Original Articles		New Articles	
Article No.	Article	Article No.	Article
Article 75	<p>(1) A Member who is a patient for any purpose relating to mental health or in respect of whom an order has been made by any court having jurisdiction for the protection or management of the affairs of persons incapable of managing their own affairs may vote, <u>whether on a show of hands or on a poll</u>, by his receiver, committee, curator bonis or other person in the nature of a receiver, committee or curator bonis appointed by such court, and such receiver, committee, curator bonis or other person may vote on a poll by proxy, and may otherwise act and be treated as if he were the registered holder of such shares for the purposes of general meetings, provided that such evidence as the Board may require of the authority of the person claiming to vote shall have been deposited at the Office, head office or Registration Office, as appropriate, not less than forty-eight (48) hours before the time appointed for holding the meeting, or adjourned meeting or <u>poll</u>, as the case may be.</p> <p>(2) Any person entitled under Article 53 to be registered as the holder of any shares may vote at any general meeting in respect thereof in the same manner as if he were the registered holder of such shares, provided that forty-eight (48) hours at least before the time of the holding of the meeting or adjourned meeting, as the case may be, at which he proposes to vote, he shall satisfy the Board of his entitlement to such shares, or the Board shall have previously admitted his right to vote at such meeting in respect thereof.</p>	Article 75	<p>(1) A Member who is a patient for any purpose relating to mental health or in respect of whom an order has been made by any court having jurisdiction for the protection or management of the affairs of persons incapable of managing their own affairs may vote, by his receiver, committee, curator bonis or other person in the nature of a receiver, committee or curator bonis appointed by such court, and such receiver, committee, curator bonis or other person may vote on a poll by proxy, and may otherwise act and be treated as if he were the registered holder of such shares for the purposes of general meetings, provided that such evidence as the Board may require of the authority of the person claiming to vote shall have been deposited at the Office, head office or Registration Office, as appropriate, not less than forty-eight (48) hours before the time appointed for holding the meeting, or adjourned meeting or <u>postponed meeting</u>, as the case may be.</p> <p>(2) Any person entitled under Article 53 to be registered as the holder of any shares may vote at any general meeting in respect thereof in the same manner as if he were the registered holder of such shares, provided that forty-eight (48) hours at least before the time of the holding of the meeting or adjourned meeting or <u>postponed meeting</u>, as the case may be, at which he proposes to vote, he shall satisfy the Board of his entitlement to such shares, or the Board shall have previously admitted his right to vote at such meeting in respect thereof.</p>

**APPENDIX III            COMPARATIVE TABLE OF THE PROPOSED AMENDMENTS  
TO THE MEMORANDUM AND ARTICLES OF ASSOCIATION**

ARTICLES OF ASSOCIATION			
Original Articles		New Articles	
Article No.	Article	Article No.	Article
Article 76	<p>.....</p> <p>(2) <u>Where the Company has knowledge that any Member is, under the rules of the Designated Stock Exchange,</u> required to abstain from voting on any particular resolution of the Company or restricted to voting only for or only against any particular resolution of the Company, any votes cast by or on behalf of such Member in contravention of such requirement or restriction shall not be counted.</p>	Article 76	<p>.....</p> <p>(2) <u>All Members (including a Member which is a clearing house (or its nominee(s))) shall 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. Where any Member is, under the Listing Rules,</u> required to abstain from voting on any particular resolution of the Company or restricted to voting only for or only against any particular resolution of the Company, any votes cast by or on behalf of such Member in contravention of such requirement or restriction shall not be counted.</p>
Article 77	<p>.....</p> <p>(c) any votes are not counted which ought to have been counted;</p> <p>the objection or error shall not vitiate the decision of the meeting or adjourned meeting on any resolution unless the same is raised or pointed out at the meeting or, as the case maybe, the adjourned meeting at which the vote objected to is given or tendered or at which the error occurs. Any objection or error shall be referred to the chairman of the meeting and shall only vitiate the decision of the meeting on any resolution if the chairman decides that the same may have affected the decision of the meeting. The decision of the chairman on such matters shall be final and conclusive.</p>	Article 77	<p>.....</p> <p>(c) any votes are not counted which ought to have been counted;</p> <p>the objection or error shall not vitiate the decision of the meeting or adjourned meeting <u>or postponed meeting</u> on any resolution unless the same is raised or pointed out at the meeting or, as the case maybe, the adjourned meeting <u>or postponed meeting</u> at which the vote objected to is given or tendered or at which the error occurs. Any objection or error shall be referred to the chairman of the meeting and shall only vitiate the decision of the meeting on any resolution if the chairman decides that the same may have affected the decision of the meeting. The decision of the chairman on such matters shall be final and conclusive.</p>

**APPENDIX III            COMPARATIVE TABLE OF THE PROPOSED AMENDMENTS  
TO THE MEMORANDUM AND ARTICLES OF ASSOCIATION**

ARTICLES OF ASSOCIATION			
Original Articles		New Articles	
Article No.	Article	Article No.	Article
Article 78	Any Member entitled to attend and vote at a meeting of the Company shall be entitled to appoint another person as his proxy to attend and vote instead of him. A Member who is the holder of two or more shares may appoint more than one proxy to represent him and vote on his behalf at a general meeting of the Company or at a class meeting. A proxy need not be a Member. In addition, a proxy or proxies representing either a Member who is an individual or a Member which is a corporation shall be entitled to exercise the same powers on behalf of the Member which he or they represent as such Member could exercise.	Article 78	Any Member (including a clearing house) entitled to attend and vote at a meeting of the Company shall be entitled to appoint another person as his proxy <u>or representative (if such Member is a corporation)</u> to attend and vote instead of him. <u>A corporation which is a Member may execute a form of proxy under the hand of a duly authorised officer.</u> A Member who is the holder of two or more shares may appoint more than one proxy to represent him and vote on his behalf at a general meeting of the Company or at a class meeting. A proxy need not be a Member. In addition, a proxy or proxies representing either a Member who is an individual or a Member which is a corporation shall be entitled to exercise the same powers on behalf of the Member which he or they represent as such Member could exercise <u>as if it were an individual Member present in person at any general meeting.</u>
Article 79	The instrument appointing a proxy shall be in writing under the hand of the appointor or of his attorney duly authorised in writing or, if the appointor is a corporation, either under its seal or under the hand of an officer, attorney or other person authorised to sign the same. 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.	Article 79	The instrument appointing a proxy shall be in writing <u>and if the Board in its absolute discretion determines, may be contained in an electronic communication, and: (i) if in writing but not contained in an electronic communication,</u> under the hand of the appointor or of his attorney duly authorised in writing or, if the appointor is a corporation, either under its seal or under the hand of an officer, attorney or other person authorised to sign the same. 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>or (ii) in the case of an appointment contained in an electronic communication, submitted by or on behalf of the appointer, subject to such terms and conditions and authenticated in such manner as the Board may in its absolute discretion determine.</u>

**APPENDIX III            COMPARATIVE TABLE OF THE PROPOSED AMENDMENTS  
TO THE MEMORANDUM AND ARTICLES OF ASSOCIATION**

ARTICLES OF ASSOCIATION			
Original Articles		New Articles	
Article No.	Article	Article No.	Article
Article 80	<p>The instrument appointing a proxy and (if required by the Board) the power of attorney or other authority (if any) under which it is signed, or a certified copy of such power or authority, shall be delivered to such place or one of such places (if any) as may be specified for that purpose in or by way of note to or in any document accompanying the notice convening the meeting (or, if no place is so specified at the Registration Office or the Office, as may be appropriate) not less than forty-eight (48) hours before the time appointed for holding the meeting or adjourned meeting at which the person named in the instrument proposes to vote or, in the case of a poll taken subsequently to the date of a meeting or adjourned meeting, not less than twenty-four (24) hours before the time appointed for the taking of the poll 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 twelve (12) months from the date named in it as the date of its execution, except at an adjourned meeting or on a poll demanded at a meeting or an adjourned meeting in cases where the meeting was originally held within twelve (12) months from such date. Delivery of an instrument appointing a proxy shall not preclude a Member from attending and voting in person at the meeting convened and in such event, the instrument appointing a proxy shall be deemed to be revoked.</p>	Article 80	<p>(1) <u>The Company may, at its absolute discretion, provide an electronic address for the receipt of any document or information relating to proxies for a general meeting (including any instrument of proxy or invitation to appoint a proxy, any document necessary to show the validity of, or otherwise relating to, an appointment of proxy (whether or not required under these Articles) and notice of termination of the authority of a proxy). If such an electronic address is provided, the Company shall be deemed to have agreed that any such document or information (relating to proxies as aforesaid) may be sent by electronic means to that address, subject as hereafter provided and subject to any other limitations or conditions specified by the Company when providing the address. Without limitation, the Company may from time to time determine that any such electronic address may be used generally for such matters or specifically for particular meetings or purposes and, if so, the Company may provide different electronic addresses for different purposes. The Company may also impose any conditions on the transmission of and its receipt of such electronic communications including, for the avoidance of doubt, imposing any security or encryption arrangements as may be specified by the Company. If any document or information required to be sent to the Company under this Article is sent to the Company by electronic means, such document or information is not treated as validly delivered to or deposited with the Company if the same is not received by the Company at its designated electronic address provided in accordance with this Article or if no electronic address is so designated by the Company for the receipt of such document or information.</u></p>



ARTICLES OF ASSOCIATION			
Original Articles		New Articles	
Article No.	Article	Article No.	Article
			<p>(2) The instrument appointing a proxy and (if required by the Board) the power of attorney or other authority (if any) under which it is signed, or a certified copy of such power or authority, shall be delivered to such place or one of such places (if any) as may be specified for that purpose in or by way of note to or in any document accompanying the <u>Notice convening the meeting</u> (or, if no place is so specified at the Registration Office or the Office, as may be appropriate), <u>or if the Company has provided an electronic address in accordance with the preceding paragraph, shall be received at the electronic address specified,</u> not less than forty-eight (48) hours before the time appointed for holding the meeting or adjourned meeting <u>or postponed meeting</u> at which the person named in the instrument proposes to vote. No instrument appointing a proxy shall be valid after the expiration of twelve (12) months from the date named in it as the date of its execution, except at an adjourned meeting or an <u>postponed meeting</u> in cases where the meeting was originally held within twelve (12) months from such date. Delivery of an instrument appointing a proxy shall not preclude a Member from attending and voting at the meeting convened and in such event, the instrument appointing a proxy shall be deemed to be revoked.</p>

**APPENDIX III            COMPARATIVE TABLE OF THE PROPOSED AMENDMENTS  
TO THE MEMORANDUM AND ARTICLES OF ASSOCIATION**

ARTICLES OF ASSOCIATION			
Original Articles		New Articles	
Article No.	Article	Article No.	Article
Article 81	Instruments of proxy shall be in any common form or in such other form as the Board may approve (provided that this shall not preclude the use of the two-way form) and the Board may, if it thinks fit, send out with the <u>notice</u> of any meeting forms of instrument of proxy for use at the meeting. The instrument of proxy shall be deemed to confer authority <u>to demand or join in demanding a poll and to vote on any amendment of a resolution put to the meeting for which it is given as the proxy thinks fit.</u> The instrument of proxy shall, unless the contrary is stated therein, be valid as well for any adjournment of the meeting as for the meeting to which it relates.	Article 81	Instruments of proxy shall be in any common form or in such other form as the Board may approve (provided that this shall not preclude the use of the two-way form) and the Board may, if it thinks fit, send out with the <u>Notice</u> of any meeting forms of instrument of proxy for use at the meeting. The instrument of proxy shall be deemed to confer authority to vote on any amendment of a resolution put to the meeting for which it is given as the proxy thinks fit. The instrument of proxy shall, unless the contrary is stated therein, be valid as well for any adjournment or <u>postponement</u> of the meeting as for the meeting to which it relates. <u>The Board may decide, either generally or in any particular case, to treat a proxy appointment as valid notwithstanding that the appointment or any of the information required under these Articles has not been received in accordance with the requirements of these Articles. Subject to aforesaid, if the proxy appointment and any of the information required under these Articles is not received in the manner set out in these Articles, the appointee shall not be entitled to vote in respect of the shares in question.</u>
Article 82	A vote given in accordance with the terms of an instrument of proxy shall be valid notwithstanding the previous death or insanity of the principal, or revocation of the instrument of proxy or of the authority under which it was executed, provided that no intimation in writing of such death, insanity or revocation shall have been received by the Company at the Office or the Registration Office (or such other place as may be specified for the delivery of instruments of proxy in the <u>notice</u> convening the meeting or other document sent therewith) two (2) hours at least before the commencement of the meeting or adjourned meeting, or <u>the taking of the poll,</u> at which the instrument of proxy is used.	Article 82	A vote given in accordance with the terms of an instrument of proxy shall be valid notwithstanding the previous death or insanity of the principal, or revocation of the instrument of proxy or of the authority under which it was executed, provided that no intimation in writing of such death, insanity or revocation shall have been received by the Company at the Office or the Registration Office (or such other place as may be specified for the delivery of instruments of proxy in the <u>Notice</u> convening the meeting or other document sent therewith) two (2) hours at least before the commencement of the meeting or adjourned meeting, or <u>postponed meeting,</u> at which the instrument of proxy is used.

**APPENDIX III            COMPARATIVE TABLE OF THE PROPOSED AMENDMENTS  
TO THE MEMORANDUM AND ARTICLES OF ASSOCIATION**

ARTICLES OF ASSOCIATION			
Original Articles		New Articles	
Article No.	Article	Article No.	Article
Article 84	<p>(1) <u>My</u> corporation which is a Member may by resolution of its directors or other governing body authorise such person as it thinks fit to act as its representative at any meeting of the Company or at any meeting of any class of Members. The person so authorised shall be entitled to exercise the same powers on behalf of such corporation as the corporation could exercise if it were an individual Member and such corporation shall for the purposes of these Article be deemed to be present in person at any such meeting if a person so authorised is present thereat.</p> <p>(2) If a clearing house (or its nominee(s)), being a corporation, is a Member, it may authorise such persons as it thinks fit to act as its representatives <u>at</u> any meeting of the Company or at any meeting of any class of Members provided that, if more than one person is so authorised, the authorisation shall specify the number and class of shares in respect of which each such representative is so authorised. Each person so authorised under the provisions of this Article shall be deemed to have been duly authorised without further evidence of the facts and be entitled to exercise the same rights and powers on behalf of the clearing house (or its nominee(s)) as if such person was the registered holder of the shares of the Company held by the clearing house (or its nominee(s)) including the right to vote individually on a show of hands.</p> <p>.....</p>	Article 84	<p>(1) <u>Any</u> corporation which is a Member may by resolution of its directors or other governing body authorise such person as it thinks fit to act as its representative <u>to attend and vote</u> at any meeting of the Company or at any meeting of any class of Members. The person so authorised shall be entitled to exercise the same powers on behalf of such corporation as the corporation could exercise <u>as</u> if it were an individual Member and such corporation shall for the purposes of these Article be deemed to be present in person at any such meeting if a person so authorised is present thereat.</p> <p>(2) If a clearing house (or its nominee(s)), being a corporation, is a Member, it may <u>appoint proxies</u> or authorise such persons as it thinks fit to act as its <u>corporate representatives, who enjoy rights equivalent to the rights of other Members,</u> to attend any meeting of the Company (<u>including but not limited to general meetings and creditors meetings</u>) or at any meeting of any class of Members provided that, if more than one person is so authorised, the authorisation shall specify the number and class of shares in respect of which each such representative is so authorised. Each person so authorised under the provisions of this Article shall be deemed to have been duly authorised without further evidence of the facts and be entitled to exercise the same rights and powers on behalf of the clearing house (or its nominee(s)) as if such person was the registered holder of the shares of the Company held by the clearing house (or its nominee(s)) including the right to <u>speak and</u> vote individually on a show of hands <u>or on a poll</u>.</p> <p>.....</p>

**APPENDIX III            COMPARATIVE TABLE OF THE PROPOSED AMENDMENTS  
TO THE MEMORANDUM AND ARTICLES OF ASSOCIATION**

ARTICLES OF ASSOCIATION			
Original Articles		New Articles	
Article No.	Article	Article No.	Article
Article 85	A resolution in writing signed (in such manner as to indicate, expressly or impliedly, unconditional approval) by or on behalf of all persons for the time being entitled to receive <u>notice</u> of and to attend and vote at general meetings of the Company shall, for the purposes of these Articles, be treated as a resolution duly passed at a general meeting of the Company and, where relevant as a special resolution so passed. Any such resolution shall be deemed to have been passed at a meeting held on the date on which it was signed by the last Member to sign, and where the resolution states a date as being the date of his signature thereof by any Member the statement shall be prima facie evidence that it was signed by him on that date. Such a resolution may consist of several documents in the like form, each signed by one or more relevant Members.	Article 85	A resolution in writing signed (in such manner as to indicate, expressly or impliedly, unconditional approval) by or on behalf of all persons for the time being entitled to receive <u>Notice</u> of and to attend and vote at general meetings of the Company shall, for the purposes of these Articles, be treated as a resolution duly passed at a general meeting of the Company and, where relevant as a special resolution so passed. Any such resolution shall be deemed to have been passed at a meeting held on the date on which it was signed by the last Member to sign, and where the resolution states a date as being the date of his signature thereof by any Member the statement shall be prima facie evidence that it was signed by him on that date. Such a resolution may consist of several documents in the like form, each signed by one or more relevant Members.

**APPENDIX III            COMPARATIVE TABLE OF THE PROPOSED AMENDMENTS  
TO THE MEMORANDUM AND ARTICLES OF ASSOCIATION**

ARTICLES OF ASSOCIATION			
Original Articles		New Articles	
Article No.	Article	Article No.	Article
Article 86	<p>(1) Unless otherwise determined by the Company in general meeting, the number of Directors shall not be less than two (2). There shall be no maximum number of Directors unless otherwise determined from time to time by the Members in general meeting. The Directors shall be elected or appointed in the first place by the subscribers to the Memorandum of Association or by a majority of them and thereafter in accordance with Article 87 and shall hold office until their successors are elected or appointed.</p> <p>(2) Subject to the Articles and the Law, the Company may by ordinary resolution elect any person to be a Director <u>either to fill a casual vacancy on the Board, or as an addition to the existing Board.</u></p> <p>(3) The Directors shall have the power from time to time and at any time to appoint any person as a Director either to fill a casual vacancy on the Board or as an addition to the existing Board. Any Director appointed by the Board to fill a casual vacancy <u>shall hold office until the first general meeting of Members after his appointment and be subject to re-election at such meeting and any Director appointed by the Board as an addition to the existing Board shall hold office only until the next following annual general meeting of the Company and shall then be eligible for re-election.</u></p>	Article 86	<p>(1) Unless otherwise determined by the Company in general meeting, the number of Directors shall not be less than two (2). There shall be no maximum number of Directors unless otherwise determined from time to time by the Members in general meeting. The Directors shall be elected or appointed in the first place by the subscribers to the Memorandum of Association or by a majority of them and thereafter in accordance with Article 87 <u>called for such purpose and who shall hold office for such term as the Members may determine or, in the absence of such determination, in accordance with Article 87</u> or until their successors are elected or appointed <u>or their office is otherwise vacated.</u></p> <p>(2) Subject to the Articles and the Act, the Company may by ordinary resolution elect any person to be a Director <u>(including a managing director or other executive directors).</u></p> <p>(3) The Directors shall have the power from time to time and at any time to appoint any person as a Director either to fill a casual vacancy on the Board or as an addition to the existing Board. Any Director <u>so</u> appointed by the Board to fill a casual vacancy <u>or</u> as an addition to the existing Board shall hold office only until the <u>first</u> annual general meeting of the Company <u>after his appointment</u> and shall then be eligible for re-election.</p>

**APPENDIX III      COMPARATIVE TABLE OF THE PROPOSED AMENDMENTS  
TO THE MEMORANDUM AND ARTICLES OF ASSOCIATION**

ARTICLES OF ASSOCIATION			
Original Articles		New Articles	
Article No.	Article	Article No.	Article
	<p>(4) Neither a Director nor an alternate Director shall be required to hold any shares of the Company by way of qualification and a Director or alternate Director (as the case may be) who is not a Member shall be entitled to receive <u>notice</u> of and to attend and speak at any general meeting of the Company and of all classes of shares of the Company.</p> <p>(5) The Members may, at any general meeting convened and held in accordance with these Articles by ordinary resolution remove <u>a</u> Director at any time before the expiration of his <u>period</u> of office notwithstanding anything to the contrary in these Articles or in any agreement between the Company and such Director (but without prejudice to any claim for damages under any such agreement).</p> <p>(6) A vacancy on the Board created by the removal of a Director under the provisions of subparagraph (5) above may be filled by the election or appointment by ordinary resolution the Members at the meeting at which such Director is removed.</p> <p>.....</p>		<p>(4) Neither a Director nor an alternate Director shall be required to hold any shares of the Company by way of qualification and a Director or alternate Director (as the case may be) who is not a Member shall be entitled to receive <u>Notice</u> of and to attend and speak at any general meeting of the Company and of all classes of shares of the Company.</p> <p>(5) The Members may, at any general meeting convened and held in accordance with these Articles by ordinary resolution remove <u>any</u> Director (<u>including a managing director or other executive director</u>) at any time before the expiration of his <u>term</u> of office notwithstanding anything to the contrary in these Articles or in any agreement between the Company and such Director (but without prejudice to any claim for damages under any such agreement).</p> <p>(6) A vacancy on the Board created by the removal of a Director under the provisions of subparagraph (5) above may be filled by the election or appointment by ordinary resolution <u>of the</u> Members at the meeting at which such Director is removed.</p> <p>.....</p>

ARTICLES OF ASSOCIATION			
Original Articles		New Articles	
Article No.	Article	Article No.	Article
Article 88	No person other than a Director retiring at the meeting shall, unless recommended by the Directors for election, be eligible for election as a Director at any general meeting unless a Notice signed by a Member (other than the person to be proposed) duly qualified to attend and vote at the meeting for which such notice is given of his intention to propose such person for election and also a Notice signed by the person to be proposed of his willingness to be elected shall have been lodged at the head office or at the Registration Office provided that the minimum length of the period, during which such Notice(s) are given, shall be at least seven (7) days and that (if the Notices are submitted after the dispatch of the notice of the general meeting appointed for such election) the period for lodgment of such Notice(s) shall commence on the day after the dispatch of the notice of the general meeting appointed for such election and end no later than seven (7) days prior to the date of such general meeting.	Article 88	No person other than a Director retiring at the meeting shall, unless recommended by the Directors for election, be eligible for election as a Director at any general meeting unless a Notice signed by a Member (other than the person to be proposed) duly qualified to attend and vote at the meeting for which such notice is given of his intention to propose such person for election and also a Notice signed by the person to be proposed of his willingness to be elected shall have been lodged at the head office or at the Registration Office provided that the minimum length of the period, during which such Notice(s) are given, shall be at least seven (7) days and that (if the Notices are submitted after the dispatch of the notice of the general meeting appointed for such election) the period for lodgment of such Notice(s) shall commence on the day after the dispatch of the notice of the general meeting appointed for such election and end no later than seven (7) days prior to the date of such general meeting. <u>The Company shall include the particulars of such proposed person for election as a Director in its announcement or supplementary circular, and shall give the Members at least seven (7) days to consider the relevant information disclosed in such announcement or supplementary circular prior to the date of the meeting of the election.</u>

**APPENDIX III            COMPARATIVE TABLE OF THE PROPOSED AMENDMENTS  
TO THE MEMORANDUM AND ARTICLES OF ASSOCIATION**

ARTICLES OF ASSOCIATION			
Original Articles		New Articles	
Article No.	Article	Article No.	Article
Article 93	An alternate Director shall only be a Director for the purposes of the <u>Law</u> and shall only be subject to the provisions of the <u>Law</u> insofar as they relate to the duties and obligations of a Director when performing the functions of the Director for whom he is appointed in the alternative and shall alone be responsible to the Company for his acts and defaults and shall not be deemed to be the agent of or for the Director appointing him. An alternate Director shall be entitled to contract and be interested in and benefit from contracts or arrangements or transactions and to be repaid expenses and to be indemnified by the Company to the same extent mutatis mutandis as if he were a Director but he shall not be entitled to receive from the Company any fee in his capacity as an alternate Director except only such part, if any, of the remuneration otherwise payable to his appointor as such appointor may by Notice to the Company from time to time direct.	Article 93	An alternate Director shall only be a Director for the purposes of the <u>Act</u> and shall only be subject to the provisions of the <u>Act</u> insofar as they relate to the duties and obligations of a Director when performing the functions of the Director for whom he is appointed in the alternative and shall alone be responsible to the Company for his acts and defaults and shall not be deemed to be the agent of or for the Director appointing him. An alternate Director shall be entitled to contract and be interested in and benefit from contracts or arrangements or transactions and to be repaid expenses and to be indemnified by the Company to the same extent mutatis mutandis as if he were a Director but he shall not be entitled to receive from the Company any fee in his capacity as an alternate Director except only such part, if any, of the remuneration otherwise payable to his appointor as such appointor may by Notice to the Company from time to time direct.
Article 101	Subject to the <u>Law</u> and to these Articles, no Director or proposed or intending Director shall be disqualified by his office from contracting with the Company, either with regard to his tenure of any office or place of profit or as vendor, purchaser or in any other manner <u>whatever</u> , nor shall any such contract or any other contract or arrangement in which any Director is in any way interested be liable to be avoided, nor shall any Director so contracting or being so interested be liable to account to the Company or the Members for any remuneration, profit or other benefits realised by any such contract or arrangement by reason of such Director holding that office or of the fiduciary relationship thereby established provided that such Director shall disclose the nature of his interest in any contract or arrangement in which he is interested in accordance with Article 102 herein.	Article 101	Subject to the <u>Act</u> and to these Articles, no Director or proposed or intending Director shall be disqualified by his office from contracting with the Company, either with regard to his tenure of any office or place of profit or as vendor, purchaser or in any other manner <u>whatsoever</u> , nor shall any such contract or any other contract or arrangement in which any Director is in any way interested be liable to be avoided, nor shall any Director so contracting or being so interested be liable to account to the Company or the Members for any remuneration, profit or other benefits realised by any such contract or arrangement by reason of such Director holding that office or of the fiduciary relationship thereby established provided that such Director shall disclose the nature of his interest in any contract or arrangement in which he is interested in accordance with Article 102 herein.



**APPENDIX III            COMPARATIVE TABLE OF THE PROPOSED AMENDMENTS  
TO THE MEMORANDUM AND ARTICLES OF ASSOCIATION**

ARTICLES OF ASSOCIATION			
Original Articles		New Articles	
Article No.	Article	Article No.	Article
Article 103	<p>(1) A <u>Director shall not attend any meeting of the Board at which any contract or arrangement or any other proposal in which he or any of his associates is materially interested will be considered and if for any reason, such Director was present, such Director shall not vote or be counted in the quorum on any resolution of the Board approving such contract or arrangement or proposal and shall be excluded from all deliberations over such contract, arrangement or proposal PROVIDED THAT the foregoing prohibition shall not apply to any of the following matters namely:</u></p> <p>(i) <u>any contract or arrangement for the giving to such Director or his associate(s) any security or indemnity in respect of money lent by him or any of his associates or obligations incurred or undertaken by him or any of his associates at the request of or for the benefit of the Company or any of its subsidiaries;</u></p> <p>(ii) <u>any contract or arrangement for the giving of any security or indemnity to a third party in respect of a debt or obligation of the Company or any of its subsidiaries for which the Director or his associate(s) has himself/ themselves assumed responsibility in whole or in part whether alone or jointly under a guarantee or indemnity or by the giving of security;</u></p>	Article 103	<p>(1) A Director shall not vote or be counted in the quorum on any resolution of the Board approving such contract or arrangement or <u>any other proposal in which he or any of his close associates is materially interested, but this prohibition shall not apply to any of the following matters namely:</u></p> <p>(i) <u>The giving of any security or indemnity either:</u></p> <p>(a) to such Director or his <u>close</u> associate(s) in respect of money lent or obligations incurred or undertaken by him or any of <u>them</u> at the request of or for the benefit of the Company or any of its subsidiaries; <u>or</u></p> <p>(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 <u>close</u> associate(s) has himself/ themselves assumed responsibility in whole or in part <u>and</u> whether alone or jointly under a guarantee or indemnity or by the giving of security;</p>

ARTICLES OF ASSOCIATION			
Original Articles		New Articles	
Article No.	Article	Article No.	Article
	<p>(iii) any contract or arrangement concerning an offer of shares or debentures or other securities of or by the Company or any other company which the Company may promote or be interested in for subscription or purchase, where the Director or his associate(s) is/are or is/are to be interested as a participant in the underwriting or sub-underwriting of the offer;</p> <p>(iv) any contract or arrangement in which the Director or his associate(s) is/are interested in the same manner as other holders of shares or debentures or other securities of the Company by virtue only of his/their interest in shares or debentures or other securities of the Company;</p> <p>(v) <u>any contract or arrangement concerning any other company in which the Director or his associate(s) is/are interested only, whether directly or indirectly, as an officer or executive or a shareholder or in which the Director and any of his associates are not in aggregate beneficially interested in five (5) per cent or more of the issued shares or of the voting rights of any class of shares of such company (or of any third company through which his interest or that of any of his associate is derived); or</u></p>		<p>(ii) any <u>proposal</u> 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> <p>(iii) <u>any proposal or arrangement concerning the benefit of employees of the Company or its subsidiaries including:</u></p> <p>(a) <u>the adoption, modification or operation of any employees' share scheme or any share incentive or share option scheme under which the Director or his close associate(s) may benefit;</u> <u>or</u></p> <p>(b) <u>the adoption, modification or operation of a pension fund or retirement, death or disability benefits scheme which relates to the Director, his close associate(s) and employee(s) of the Company or any of its subsidiaries and does not provide in respect of any Director, or his close associate(s), as such any privilege or advantage not generally accorded to the class of persons to which such scheme or fund relates; or</u></p>

**APPENDIX III            COMPARATIVE TABLE OF THE PROPOSED AMENDMENTS  
TO THE MEMORANDUM AND ARTICLES OF ASSOCIATION**

ARTICLES OF ASSOCIATION			
Original Articles		New Articles	
Article No.	Article	Article No.	Article
	<p>(vi) <u>any proposal or arrangement concerning the adoption, modification or operation of a share option scheme, a pension fund or retirement, death or disability benefits scheme or other arrangement which relates both to Directors, his associates and employees of the Company or of any of its subsidiaries and does not provide in respect of any Director, or his associate(s), as such any privilege or advantage not accorded generally to the class of persons to which such scheme or fund relates.</u></p> <p>(2) <u>A company shall be deemed to be a company in which a Director and/or his associate(s) owns five (5) per cent. or more if and so long as (but only if and so long as) he and/or his associates, (either directly or indirectly) are the holders of or beneficially interested in five (5) per cent. or more of any class of the equity share capital of such company or of the voting rights available to members of such company (or of any third company through which his interest or that of any of his associates is derived). For the purpose of this paragraph there shall be disregarded any shares held by a Director or his associate(s) as bare or custodian trustee and in which he or any of them has no beneficial interest, any shares comprised in a trust in which the interest of the Director or his associate(s) is/are in reversion or remainder if and so long as some other person is entitled to receive the income thereof, and any shares comprised in an authorised unit trust scheme in which the Director or his associate(s) is/are interested only as a unit holder.</u></p>		<p>(iv) any contract or arrangement in which the Director or his <u>close</u> associate(s) is/are interested in the same manner as other holders of shares or debentures or other securities of the Company by virtue only of his/their interest in shares or debentures or other securities of the Company.</p> <p>(2) If any question shall arise at any meeting of the Board as to the materiality of the interest of a Director (other than the chairman of the meeting) or as to the entitlement of any Director (other than such chairman) to vote and such question is not resolved by his voluntarily agreeing to abstain from voting, such question shall be referred to the chairman of the meeting and his ruling in relation to such other Director shall be final and conclusive except in a case where the nature or extent of the interest of the Director concerned as known to such Director has not been fairly disclosed to the Board. If any question as aforesaid shall arise in respect of the chairman of the meeting such question shall be decided by a resolution of the Board (for which purpose such chairman shall not vote thereon) and such resolution shall be final and conclusive except in a case where the nature or extent of the interest of such chairman as known to such chairman has not been fairly disclosed to the Board.</p>

**APPENDIX III      COMPARATIVE TABLE OF THE PROPOSED AMENDMENTS  
TO THE MEMORANDUM AND ARTICLES OF ASSOCIATION**

ARTICLES OF ASSOCIATION			
Original Articles		New Articles	
Article No.	Article	Article No.	Article
	<p>(3) <u>Where a company in which a Director and/or his associate(s) holds five (5) per cent. or more is materially interested in a transaction, then that Director and/or his associate(s) shall also be deemed materially interested in such transaction.</u></p> <p>(4) If any question shall arise at any meeting of the Board as to the materiality of the interest of a Director (other than the chairman of the meeting) or as to the entitlement of any Director (other than such chairman) to vote and such question is not resolved by his voluntarily agreeing to abstain from voting, such question shall be referred to the chairman of the meeting and his ruling in relation to such other Director shall be final and conclusive except in a case where the nature or extent of the interest of the Director concerned as known to such Director has not been fairly disclosed to the Board. If any question as aforesaid shall arise in respect of the chairman of the meeting such question shall be decided by a resolution of the Board (for which purpose such chairman shall not vote thereon) and such resolution shall be final and conclusive except in a <u>ease</u> where the nature or extent of the interest of such chairman as known to such chairman has not been fairly disclosed to the Board.</p>		

**APPENDIX III            COMPARATIVE TABLE OF THE PROPOSED AMENDMENTS  
TO THE MEMORANDUM AND ARTICLES OF ASSOCIATION**

ARTICLES OF ASSOCIATION			
Original Articles		New Articles	
Article No.	Article	Article No.	Article
Article 104	<p>.....</p> <p>(3) Without prejudice to the general powers conferred by these Articles it is hereby expressly declared that the Board shall have the following powers;</p> <p>(a) <u>To</u> give to any person the right or option of requiring at a future date that an allotment shall be made to him of any share at par or at such premium as may be agreed.</p> <p>(b) <u>To</u> give to any Directors, officers or servants of the Company an interest in any particular business or transaction or participation in the profits thereof or in the general profits of the Company either in addition to or in substitution for a salary or other remuneration.</p> <p>(c) <u>To</u> resolve that the Company be deregistered in the Cayman Islands and continued in a named jurisdiction outside the Cayman Islands subject to the provisions of the <u>Law</u>.</p>	Article 104	<p>.....</p> <p>(3) Without prejudice to the general powers conferred by these Articles it is hereby expressly declared that the Board shall have the following powers;</p> <p>(a) <u>to</u> give to any person the right or option of requiring at a future date that an allotment shall be made to him of any share at par or at such premium as may be agreed;</p> <p>(b) <u>to</u> give to any Directors, officers or servants of the Company an interest in any particular business or transaction or participation in the profits thereof or in the general profits of the Company either in addition to or in substitution for a salary or other remuneration; <u>and</u></p> <p>(c) <u>to</u> resolve that the Company be deregistered in the Cayman Islands and continued in a named jurisdiction outside the Cayman Islands subject to the provisions of the <u>Act</u>.</p>

**APPENDIX III      COMPARATIVE TABLE OF THE PROPOSED AMENDMENTS  
TO THE MEMORANDUM AND ARTICLES OF ASSOCIATION**

ARTICLES OF ASSOCIATION			
Original Articles		New Articles	
Article No.	Article	Article No.	Article
	<p>(4) <u>Except as would, if the Company were a company incorporated in Hong Kong, be permitted by Section 157H of the Companies Ordinance (Chapter 32 of the Laws of Hong Kong) as in force at the date of adoption of these Articles, and except as permitted under the Law, the Company shall not directly or indirectly:</u></p> <p style="padding-left: 40px;">(i) <u>make a loan to a Director or a director of any holding company of the Company or to any of their respective associates (as defined by the rules, where applicable, of the Designated Stock Exchange);</u></p> <p style="padding-left: 40px;">(ii) <u>enter into any guarantee or provide any security in connection with a loan made by any person to a Director or such a director; or</u></p> <p style="padding-left: 40px;">(iii) <u>if any one or more of the Directors hold (jointly or severally or directly or indirectly) a controlling interest in another company, make a loan to that other company or enter into any guarantee or provide any security in connection with a loan made by any person to that other company.</u></p> <p>.....</p>		<p>(4) <u>The Company shall not make any loan, directly or indirectly, to a Director or his close associate(s) if and to the extent it would be prohibited by the Companies Ordinance (Chapter 622 of the laws of Hong Kong) as if the Company were a company incorporated in Hong Kong.</u></p> <p>.....</p>

**APPENDIX III            COMPARATIVE TABLE OF THE PROPOSED AMENDMENTS  
TO THE MEMORANDUM AND ARTICLES OF ASSOCIATION**

ARTICLES OF ASSOCIATION			
Original Articles		New Articles	
Article No.	Article	Article No.	Article
Article 110	The Board may exercise all the powers of the Company to raise or borrow money and to mortgage or charge all or any part of the undertaking, property and assets (present and future) and uncalled capital of the Company and, subject to the <u>Law</u> , to issue debentures, bonds and other securities, whether outright or as collateral security for any debt, liability or obligation of the Company or of any third party.	Article 110	The Board may exercise all the powers of the Company to raise or borrow money and to mortgage or charge all or any part of the undertaking, property and assets (present and future) and uncalled capital of the Company and, subject to the <u>Act</u> , to issue debentures, bonds and other securities, whether outright or as collateral security for any debt, liability or obligation of the Company or of any third party.
Article 111	Debentures, bonds and other securities may be made assignable <u>fee</u> from any equities between the Company and the person to whom the same may be issued.	Article 111	Debentures, bonds and other securities may be made assignable <u>free</u> from any equities between the Company and the person to whom the same may be issued.
Article 113	.....  (2) The Board shall cause a proper register to be kept, in accordance with the provisions of the <u>Law</u> , of all charges specifically affecting the property of the Company and of any series of debentures issued by the Company and shall duly comply with the requirements of the <u>Law</u> in regard to the registration of charges and debentures therein specified and otherwise.	Article 113	.....  (2) The Board shall cause a proper register to be kept, in accordance with the provisions of the <u>Act</u> , of all charges specifically affecting the property of the Company and of any series of debentures issued by the Company and shall duly comply with the requirements of the <u>Act</u> in regard to the registration of charges and debentures therein specified and otherwise.
Article 114	The Board may meet for the despatch of business, adjourn and otherwise regulate its meetings as it considers appropriate. Questions arising at any meeting shall be determined by a majority of votes. In the case of any equality of votes the chairman of the meeting shall have an additional or casting vote.	Article 114	The Board may meet for the despatch of business, adjourn <u>or postpone</u> and otherwise regulate its meetings as it considers appropriate. Questions arising at any meeting shall be determined by a majority of votes. In the case of any equality of votes the chairman of the meeting shall have an additional or casting vote.

**APPENDIX III            COMPARATIVE TABLE OF THE PROPOSED AMENDMENTS  
TO THE MEMORANDUM AND ARTICLES OF ASSOCIATION**

ARTICLES OF ASSOCIATION			
Original Articles		New Articles	
Article No.	Article	Article No.	Article
Article 115	A meeting of the Board may be convened by the Secretary on request of a Director or by any Director. The Secretary shall convene a meeting of the Board <u>of which notice may be given in writing or by telephone or in such other manner as the Board may from time to time determine whenever he shall be required so to do by the president or chairman, as the case maybe, or any Director.</u>	Article 115	A meeting of the Board may be convened by the Secretary on request of a Director or by any Director. The Secretary shall convene a meeting of the Board <u>be whenever he shall be required so to do by any Director. Notice of a meeting of the Board shall be deemed to be duly given to a Director if it is given to such Director in writing or verbally (including in person or by telephone) or 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 by telephone or in such other manner as the Board may from time to time determine.</u>
Article 116	.....  (2) Directors may participate in any meeting of the Board by means of a conference telephone or other communications equipment though which all persons participating in the meeting can communicate with each other simultaneously and instantaneously and, for the purpose of counting a quorum, such participation shall constitute presence at a meeting as if those participating were present in person.  .....	Article 116	.....  (2) Directors may participate in any meeting of the Board by means of a conference telephone, <u>electronic facilities</u> or other communications equipment through which all persons participating in the meeting can communicate with each other simultaneously and instantaneously and, for the purpose of counting a quorum, such participation shall constitute presence at a meeting as if those participating were present in person.  .....
Article 118	The Board may elect a <u>chairman</u> and one or more deputy chairman of its meetings and determine the period for which they are respectively to hold such office. If no chairman or deputy chairman is elected, or if at any meeting neither the chairman nor any deputy chairman is present within five (5) minutes after the time appointed for holding the same, the Directors present may choose one of their number to be chairman of the meeting.	Article 118	The Board may elect <u>one or more</u> chairman and one or more deputy chairman of its meetings and determine the period for which they are respectively to hold such office. If no chairman or deputy chairman is elected, or if at any meeting neither the chairman nor any deputy chairman is present within five (5) minutes after the time appointed for holding the same, the Directors present may choose one of their number to be chairman of the meeting.



**APPENDIX III            COMPARATIVE TABLE OF THE PROPOSED AMENDMENTS  
TO THE MEMORANDUM AND ARTICLES OF ASSOCIATION**

ARTICLES OF ASSOCIATION			
Original Articles		New Articles	
Article No.	Article	Article No.	Article
Article 122	A resolution in writing signed by all the Directors except such as are temporarily unable to act through ill-health or disability, and all the alternate Directors, if appropriate, whose appointors are temporarily unable to act as aforesaid shall (provided that such number is sufficient to constitute a quorum and further provided that a copy of such resolution has been given or the contents thereof communicated to all the Directors for the time being entitled to receive notices of Board meetings in the same manner as notices of meetings <u>are required to be given by these Articles</u> ) be as valid and effectual as if a resolution had been passed at a meeting of the Board duly convened and held. Such resolution may be contained in one document or in several documents in like form each signed by one or more of the Directors or alternate Directors and for this purpose a facsimile signature of a Director or an alternate Director shall be treated as valid.	Article 122	A resolution in writing signed by all the Directors except such as are temporarily unable to act through ill-health or disability, and all the alternate Directors, if appropriate, whose appointors are temporarily unable to act as aforesaid shall (provided that such number is sufficient to constitute a quorum and further provided that a copy of such resolution has been given or the contents thereof communicated to all the Directors for the time being entitled to receive notices of Board meetings in the same manner as notices of meetings <u>are required to be given by these Articles</u> ) be as valid and effectual as if a resolution had been passed at a meeting of the Board duly convened and held. <u>A notification of consent to such resolution given by a Director in writing to the Board by any means (including by means of electronic communication) shall be deemed to be his/her signature to such resolution in writing for the purpose of this Article; and a certificate in writing signed by a Director or the Secretary on such notification of consent shall be conclusive evidence thereof.</u> Such resolution may be contained in one document or in several documents in like form each signed by one or more of the Directors or alternate Directors and for this purpose a facsimile signature of a Director or an alternate Director shall be treated as valid. <u>Notwithstanding the foregoing, a resolution in writing shall not be passed in lieu of a meeting of the Board for the purposes of considering any matter or business in which a substantial shareholder of the Company or a Director has a conflict of interest and the Board has determined that such conflict of interest to be material.</u>

**APPENDIX III            COMPARATIVE TABLE OF THE PROPOSED AMENDMENTS  
TO THE MEMORANDUM AND ARTICLES OF ASSOCIATION**

ARTICLES OF ASSOCIATION			
Original Articles		New Articles	
Article No.	Article	Article No.	Article
Article 127	<p>(1) The officers of the Company shall consist of a chairman, the Directors and Secretary and such additional officers (who may or may not be Directors) as the Board may from time to time determine, all of whom shall be deemed to be officers for the purposes of the <u>Law</u> and these Articles.</p> <p>(2) The Directors shall, as soon as may be after each appointment or election of Directors, elect amongst the Directors a chairman and if more than one (1) Director is proposed for this office, the <u>election to such office shall take place</u> in such manner as the Directors may determine.</p> <p>(3) The officers shall receive such remuneration as the Directors may from time to time determine.</p>	Article 127	<p>(1) The officers of the Company shall consist of <u>at least one</u> chairman, the Directors and Secretary and such additional officers (who may or may not be Directors) as the Board may from time to time determine, all of whom shall be deemed to be officers for the purposes of the <u>Act</u> and these Articles.</p> <p>(2) The Directors shall, as soon as may be after each appointment or election of Directors, elect amongst the Directors a chairman and if more than one (1) Director is proposed for this office, the <u>Directors may elect more than one chairman</u> in such manner as the Directors may determine.</p> <p>(3) The officers shall receive such remuneration as the Directors may from time to time determine.</p>
Article 128	<p>.....</p> <p>(2) The Secretary shall attend all meetings of the Members and shall keep correct minutes of such meetings and enter the same in the proper books provided for the purpose. He shall perform such other duties as are prescribed by the <u>Law</u> or these Articles or as may be prescribed by the Board.</p>	Article 128	<p>.....</p> <p>(2) The Secretary shall attend all meetings of the Members and shall keep correct minutes of such meetings and enter the same in the proper books provided for the purpose. He shall perform such other duties as are prescribed by the <u>Act</u> or these Articles or as may be prescribed by the Board.</p>
Article 130	<p>A provision of the <u>Law</u> or of these Articles requiring or authorising a thing to be done by or to a Director and the Secretary shall not be satisfied by its being done by or to the same person acting both as Director and as or in place of the Secretary.</p>	Article 130	<p>A provision of the <u>Act</u> or of these Articles requiring or authorising a thing to be done by or to a Director and the Secretary shall not be satisfied by its being done by or to the same person acting both as Director and as or in place of the Secretary.</p>

**APPENDIX III            COMPARATIVE TABLE OF THE PROPOSED AMENDMENTS  
TO THE MEMORANDUM AND ARTICLES OF ASSOCIATION**

ARTICLES OF ASSOCIATION			
Original Articles		New Articles	
Article No.	Article	Article No.	Article
Article 131	(1) The Company shall cause to be kept in one or more books at its Office a Register of Directors and Officers in which there shall be entered the full names and addresses of the Directors and Officers and such other particulars as required by the <u>Law</u> or as the Directors may determine. The Company shall send to the Registrar of Companies in the Cayman Islands a copy of such register, and shall from time to time notify to the said Registrar of any change that takes place in relation to such Directors and Officers as required by the <u>Law</u> .	Article 131	(1) The Company shall cause to be kept in one or more books at its Office a Register of Directors and Officers in which there shall be entered the full names and addresses of the Directors and Officers and such other particulars as required by the <u>Act</u> or as the Directors may determine. The Company shall send to the Registrar of Companies in the Cayman Islands a copy of such register, and shall from time to time notify to the said Registrar of any change that takes place in relation to such Directors and Officers as required by the <u>Act</u> .
Article 134	Any Director or the Secretary or any person appointed by the Board for the purpose may authenticate any documents affecting the constitution of the Company and any resolution passed by the Company or the Board or any committee, and any books, records, documents and accounts relating to the business of the Company, and to certify copies thereof or extracts therefrom as true copies or extracts, and if any books, records, documents or accounts are elsewhere than at the Office or the head office the local manager or other officer of the Company having the custody thereof shall be deemed to be a person so appointed by the Board. A document purporting to be a copy of a resolution, or an extract from the minutes of a meeting, of the Company or of the Board or any committee which is so certified shall be conclusive evidence in favour of all persons dealing with the Company upon the faith thereof that such resolution has been duly passed or, as the <u>ease</u> maybe, that such minutes or extract is a true and accurate record of proceedings at a duly constituted meeting.	Article 134	Any Director or the Secretary or any person appointed by the Board for the purpose may authenticate any documents affecting the constitution of the Company and any resolution passed by the Company or the Board or any committee, and any books, records, documents and accounts relating to the business of the Company, and to certify copies thereof or extracts therefrom as true copies or extracts, and if any books, records, documents or accounts are elsewhere than at the Office or the head office the local manager or other officer of the Company having the custody thereof shall be deemed to be a person so appointed by the Board. A document purporting to be a copy of a resolution, or an extract from the minutes of a meeting, of the Company or of the Board or any committee which is so certified shall be conclusive evidence in favour of all persons dealing with the Company upon the faith thereof that such resolution has been duly passed or, as the <u>case</u> maybe, that such minutes or extract is a true and accurate record of proceedings at a duly constituted meeting.

**APPENDIX III            COMPARATIVE TABLE OF THE PROPOSED AMENDMENTS  
TO THE MEMORANDUM AND ARTICLES OF ASSOCIATION**

ARTICLES OF ASSOCIATION			
Original Articles		New Articles	
Article No.	Article	Article No.	Article
Article 136	Subject to the <u>Law</u> , the Company in general meeting may from time to time declare dividends in any currency to be paid to the Members but no dividend shall be declared in excess of the amount recommended by the Board.	Article 136	Subject to the <u>Act</u> , the Company in general meeting may from time to time declare dividends in any currency to be paid to the Members but no dividend shall be declared in excess of the amount recommended by the Board.
Article 137	Dividends may be declared and paid out of the profits of the Company, realised or unrealised, or from any reserve set aside from profits which the Directors determine is no longer needed. With the sanction of an ordinary resolution dividends may also be declared and paid out of share premium account or any other fund or account which can be authorised for this purpose in accordance with the <u>Law</u> .	Article 137	Dividends may be declared and paid out of the profits of the Company, realised or unrealised, or from any reserve set aside from profits which the Directors determine is no longer needed. With the sanction of an ordinary resolution dividends may also be declared and paid out of share premium account or any other fund or account which can be authorised for this purpose in accordance with the <u>Act</u> .

ARTICLES OF ASSOCIATION			
Original Articles		New Articles	
Article No.	Article	Article No.	Article
Article 145	<p>(1) Whenever the Board or the Company in general meeting has resolved that a dividend be paid or declared on any class of the share capital of the Company, the Board may further resolve either:</p> <p>.....</p> <p>(iv) the dividend (or that part of the dividend to be satisfied by the allotment of shares as aforesaid) shall not be payable in cash on shares in respect whereof the cash election has not been duly exercised ("the non-elected shares") and in satisfaction thereof shares of the relevant class shall be allotted credited as flatly paid up 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 (including profits carried and standing to the credit of any reserves or other special account, share premium account, capital redemption reserve other than the Subscription Rights Reserve) as the Board may determine, such sum as may be required to pay up in full the appropriate number of shares of the relevant class for allotment and distribution to and amongst the holders of the non-elected shares on such basis; or</p>	Article 145	<p>(1) Whenever the Board or the Company in general meeting has resolved that a dividend be paid or declared on any class of the share capital of the Company, the Board may further resolve either:</p> <p>.....</p> <p>(iv) the dividend (or that part of the dividend to be satisfied by the allotment of shares as aforesaid) shall not be payable in cash on shares in respect whereof the cash election has not been duly exercised ("the non-elected shares") and in satisfaction thereof shares of the relevant class shall be allotted credited as flatly paid up 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 (including profits carried and standing to the credit of any reserves or other special account, share premium account, capital redemption reserve other than the Subscription Rights Reserve <u>(as defined below)</u>) as the Board may determine, such sum as may be required to pay up in full the appropriate number of shares of the relevant class for allotment and distribution to and amongst the holders of the non-elected shares on such basis; or</p>

ARTICLES OF ASSOCIATION			
Original Articles		New Articles	
Article No.	Article	Article No.	Article
	<p>(b) that the Members entitled to such dividend shall be entitled to elect to receive an allotment of shares credited as fully paid up in lieu of the whole or such part of the dividend as the Board may think fit. In such case, the following provisions shall apply:</p> <p>.....</p> <p>(iv) the dividend (or that part of the dividend in respect of which a right of election has been accorded) shall not be payable in cash on shares in respect whereof the share election has been duly exercised ("the elected shares") and in lieu thereof shares of the relevant class shall be allotted credited as fully paid up 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 (including profits carried and standing to the credit of any reserves or other special account, share premium account, capital redemption reserve other than the Subscription Rights Reserve) as the Board may determine, such sum as may be required to pay up in full the appropriate number of shares of the relevant class for allotment and distribution to and amongst the holders of the elected shares on such basis.</p>		<p>(b) that the Members entitled to such dividend shall be entitled to elect to receive an allotment of shares credited as fully paid up in lieu of the whole or such part of the dividend as the Board may think fit. In such case, the following provisions shall apply:</p> <p>.....</p> <p>(iv) the dividend (or that part of the dividend in respect of which a right of election has been accorded) shall not be payable in cash on shares in respect whereof the share election has been duly exercised ("the elected shares") and in lieu thereof shares of the relevant class shall be allotted credited as fully paid up 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 (including profits carried and standing to the credit of any reserves or other special account, share premium account, capital redemption reserve other than the Subscription Rights Reserve <u>(as defined below)</u>) as the Board may determine, such sum as may be required to pay up in full the appropriate number of shares of the relevant class for allotment and distribution to and amongst the holders of the elected shares on such basis.</p>

**APPENDIX III            COMPARATIVE TABLE OF THE PROPOSED AMENDMENTS  
TO THE MEMORANDUM AND ARTICLES OF ASSOCIATION**

ARTICLES OF ASSOCIATION			
Original Articles		New Articles	
Article No.	Article	Article No.	Article
	<p>(2) (a) The shares allotted pursuant to the provisions of paragraph (1) of this Article shall rank pari passu in all respects with shares of the same class (if any) then in issue save only as regards participation in the relevant dividend or in any other distributions, bonuses or rights paid, made, declared or announced prior to or contemporaneously with the payment or declaration of the relevant dividend unless, contemporaneously with the announcement by the Board of their proposal to apply the provisions of sub-paragraph (a) or (b) of paragraph (2) of this Article in relation to the relevant dividend or contemporaneously with their announcement of the distribution, bonus or rights in question, the Board shall specify that the shares to be allotted pursuant to the provisions of paragraph (1) of this Article shall rank for participation in such distribution, bonus or rights.</p> <p style="text-align: center;">.....</p>		<p>(2) (a) The shares allotted pursuant to the provisions of paragraph (1) of this Article shall rank pari passu in all respects with shares of the same class (if any) then in issue save only as regards participation in the relevant dividend or in any other distributions, bonuses or rights paid, made, declared or announced prior to or contemporaneously with the payment or declaration of the relevant dividend unless, contemporaneously with the announcement by the Board of their proposal to apply the provisions of sub-paragraph (a) or (b) of paragraph (1) of this Article in relation to the relevant dividend or contemporaneously with their announcement of the distribution, bonus or rights in question, the Board shall specify that the shares to be allotted pursuant to the provisions of paragraph (1) of this Article shall rank for participation in such distribution, bonus or rights.</p> <p style="text-align: center;">.....</p>
Article 146	<p>(1) The Board shall establish an account to be called the share premium account and shall carry to the credit of such account from time to time a sum equal to the amount or value of the premium paid on the issue of any share in the Company. Unless otherwise provided by the provisions of these Articles, the Board may apply the share premium account in any manner permitted by the <u>Law</u>. The Company shall at all times comply with the provisions of the <u>Law</u> in relation to the share premium account.</p> <p style="text-align: center;">.....</p>	Article 146	<p>(1) The Board shall establish an account to be called the share premium account and shall carry to the credit of such account from time to time a sum equal to the amount or value of the premium paid on the issue of any share in the Company. Unless otherwise provided by the provisions of these Articles, the Board may apply the share premium account in any manner permitted by the <u>Act</u>. The Company shall at all times comply with the provisions of the <u>Act</u> in relation to the share premium account.</p> <p style="text-align: center;">.....</p>

ARTICLES OF ASSOCIATION			
Original Articles		New Articles	
Article No.	Article	Article No.	Article
Article 147	The Company may, upon the recommendation of the Board, at any time and from time to time pass an ordinary resolution to the effect that it is desirable to capitalise all or any part of any amount for the time being standing to the credit of any reserve or fund (including a share premium account and capital redemption reserve and the profit and loss account) whether or not the same is available for distribution and accordingly that such amount be set free for distribution among the Members or any class of Members who would be entitled thereto if it were distributed by way of dividend and in the same proportions, on the footing that the same is not paid in cash but is applied either in or towards paying up the amounts for the time being unpaid on any shares in the Company held by such Members respectively or in paying up in full unissued shares, debentures or other obligations of the Company, to be allotted and distributed credited as fully paid up among such Members, or partly in one way and partly in the other, and the Board shall give effect to such resolution provided that, for the purposes of this Article, a share premium account and any capital redemption reserve or fund representing unrealised profits, may be applied only in paying up in full unissued shares of the Company to be allotted to such Members credited as fully paid.	Article 147	(1) The Company may, upon the recommendation of the Board, at any time and from time to time pass an ordinary resolution to the effect that it is desirable to capitalise all or any part of any amount for the time being standing to the credit of any reserve or fund (including a share premium account and capital redemption reserve and the profit and loss account) whether or not the same is available for distribution and accordingly that such amount be set free for distribution among the Members or any class of Members who would be entitled thereto if it were distributed by way of dividend and in the same proportions, on the footing that the same is not paid in cash but is applied either in or towards paying up the amounts for the time being unpaid on any shares in the Company held by such Members respectively or in paying up in full unissued shares, debentures or other obligations of the Company, to be allotted and distributed credited as fully paid up among such Members, or partly in one way and partly in the other, and the Board shall give effect to such resolution provided that, for the purposes of this Article, a share premium account and any capital redemption reserve or fund representing unrealised profits, may be applied only in paying up in full unissued shares of the Company to be allotted to such Members credited as fully paid.



**APPENDIX III            COMPARATIVE TABLE OF THE PROPOSED AMENDMENTS  
TO THE MEMORANDUM AND ARTICLES OF ASSOCIATION**

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

**APPENDIX III            COMPARATIVE TABLE OF THE PROPOSED AMENDMENTS  
TO THE MEMORANDUM AND ARTICLES OF ASSOCIATION**

ARTICLES OF ASSOCIATION			
Original Articles		New Articles	
Article No.	Article	Article No.	Article
Article 149	<p>The following provisions shall have effect to the extent that they are not prohibited by and are in compliance with the <u>Law</u>:</p> <p>.....</p> <p>(ii) the nominal amount of shares in respect of which such subscription rights would have been exercisable having regard to the provisions of the conditions of the warrants, had it been possible for such subscription rights to represent the right to subscribe for shares at less than par and immediately upon such exercise so much of the sum standing to the credit of the Subscription Rights Reserve as is required to pay up in <u>fill</u> such additional nominal amount of shares shall be capitalised and applied in paying up in full such additional nominal amount of shares which shall forthwith be allotted credited as fully paid to the exercising warrant holders; and</p> <p>.....</p>	Article 149	<p>The following provisions shall have effect to the extent that they are not prohibited by and are in compliance with the <u>Act</u>:</p> <p>.....</p> <p>(ii) the nominal amount of shares in respect of which such subscription rights would have been exercisable having regard to the provisions of the conditions of the warrants, had it been possible for such subscription rights to represent the right to subscribe for shares at less than par and immediately upon such exercise so much of the sum standing to the credit of the Subscription Rights Reserve as is required to pay up in <u>full</u> such additional nominal amount of shares shall be capitalised and applied in paying up in full such additional nominal amount of shares which shall forthwith be allotted credited as fully paid to the exercising warrant holders; and</p> <p>.....</p>
Article 150	<p>The Board shall cause true accounts to be kept of the sums of money received and expended by the Company, and the matters in respect of which such receipt and expenditure take place, and of the property; assets, credits and liabilities of the Company and of all other matters required by the <u>Law</u> or necessary to give a true and fair view of the Company's affairs and to explain its transactions.</p>	Article 150	<p>The Board shall cause true accounts to be kept of the sums of money received and expended by the Company, and the matters in respect of which such receipt and expenditure take place, and of the property; assets, credits and liabilities of the Company and of all other matters required by the <u>Act</u> or necessary to give a true and fair view of the Company's affairs and to explain its transactions.</p>

**APPENDIX III            COMPARATIVE TABLE OF THE PROPOSED AMENDMENTS  
TO THE MEMORANDUM AND ARTICLES OF ASSOCIATION**

ARTICLES OF ASSOCIATION			
Original Articles		New Articles	
Article No.	Article	Article No.	Article
Article 153	Subject to due compliance with all applicable Statutes, rules and regulations, including, without limitation, the <u>rules of the Designated Stock Exchange</u> , and to obtaining all necessary consents, if any, required thereunder, the requirements of Article 152 shall be deemed satisfied in relation to any person by sending to the person in any manner not prohibited by the Statutes, summarised financial statements derived from the Company’s annual accounts and the directors’ report which shall be in the form and containing the information required by applicable laws and regulations, provided that any person who is otherwise entitled to the annual financial statements of the Company and the directors’ report thereon may, if he so requires by notice in writing served on the Company, demand that the Company sends to him, in addition to summarised financial statements, a complete printed copy of the Company’s annual financial statement and the directors’ report thereon.	Article 153	Subject to due compliance with all applicable Statutes, rules and regulations, including, without limitation, the <u>Listing Rules</u> , and to obtaining all necessary consents, if any, required thereunder, the requirements of Article 152 shall be deemed satisfied in relation to any person by sending to the person in any manner not prohibited by the Statutes, summarised financial statements derived from the Company’s annual accounts and the directors’ report which shall be in the form and containing the information required by applicable laws and regulations, provided that any person who is otherwise entitled to the annual financial statements of the Company and the directors’ report thereon may, if he so requires by notice in writing served on the Company, demand that the Company sends to him, in addition to summarised financial statements, a complete printed copy of the Company’s annual financial statement and the directors’ report thereon.
Article 154	The requirement to send to a person referred to in Article 152 the documents referred to in that article or a summary financial report in accordance with Article 153 shall be deemed satisfied where, in accordance with all applicable Statutes, rules and regulations, including, without limitation, the <u>rules of the Designated Stock Exchange</u> , the Company publishes copies of the documents referred to in Article 152 and, if applicable, a summary financial report complying with Article 153, on the Company’s <u>computer network</u> or in any other permitted manner (including by sending any form of electronic communication), and that person has agreed or is deemed to have agreed to treat the publication or receipt of such documents in such manner as discharging the Company’s obligation to send to him a copy of such documents.	Article 154	The requirement to send to a person referred to in Article 152 the documents referred to in that article or a summary financial report in accordance with Article 153 shall be deemed satisfied where, in accordance with all applicable Statutes, rules and regulations, including, without limitation, the <u>Listing Rules</u> , the Company publishes copies of the documents referred to in Article 152 and, if applicable, a summary financial report complying with Article 153, on the Company’s <u>website</u> or in any other permitted manner (including by sending any form of electronic communication), and that person has agreed or is deemed to have agreed to treat the publication or receipt of such documents in such manner as discharging the Company’s obligation to send to him a copy of such documents.

**APPENDIX III      COMPARATIVE TABLE OF THE PROPOSED AMENDMENTS  
TO THE MEMORANDUM AND ARTICLES OF ASSOCIATION**

ARTICLES OF ASSOCIATION			
Original Articles		New Articles	
Article No.	Article	Article No.	Article
Article 155	<p>(1) At the annual general meeting or at a subsequent extraordinary general meeting in each year, the Members shall appoint an <u>auditor</u> to audit the accounts of the Company and such <u>auditor</u> shall hold office until the next annual general meeting. Such <u>auditor</u> may be a Member but no Director or officer or employee of the Company shall, during his continuance in office, be eligible to act as an <u>auditor</u> of the Company.</p> <p>(2) The Members may, at any general meeting convened and held in accordance with these Articles, by <u>special</u> resolution remove the Auditor at any time before the expiration of his term of office and shall by ordinary resolution at that meeting appoint another Auditor in his stead for the remainder of his term.</p>	Article 155	<p>(1) At the annual general meeting or at a subsequent extraordinary general meeting in each year, the Members shall appoint an <u>Auditor</u> to audit the accounts of the Company <u>by ordinary resolution</u> and such <u>Auditor</u> shall hold office until the next annual general meeting. Such <u>Auditor</u> may be a Member but no Director or officer or employee of the Company shall, during his continuance in office, be eligible to act as an <u>Auditor</u> of the Company.</p> <p>(2) The Members may, at any general meeting convened and held in accordance with these Articles, by <u>ordinary</u> resolution remove the Auditor at any time before the expiration of his term of office and shall by ordinary resolution at that meeting appoint another Auditor in his stead for the remainder of his term.</p>
Article 156	Subject to the <u>Law</u> the accounts of the Company shall be audited at least once in every year.	Article 156	Subject to the <u>Act</u> the accounts of the Company shall be audited at least once in every year.
Article 157	The remuneration of the Auditor shall be fixed by the <u>Company</u> in general meeting or in such manner as the Members <u>may determine</u> .	Article 157	The remuneration of the Auditor shall be fixed by the <u>Members</u> in general meeting <u>by ordinary resolution</u> , by other body that is <u>independent of the Board</u> or, subject to <u>compliance with the Listing Rules</u> , in such manner <u>as specified in the Members' ordinary resolution</u> .

**APPENDIX III            COMPARATIVE TABLE OF THE PROPOSED AMENDMENTS  
TO THE MEMORANDUM AND ARTICLES OF ASSOCIATION**

ARTICLES OF ASSOCIATION			
Original Articles		New Articles	
Article No.	Article	Article No.	Article
Article 158	<u>If the office of auditor becomes vacant by the resignation or death of the Auditor, or by his becoming incapable of acting by reason of illness or other disability at a time when his services are required, the Directors shall fill the vacancy and fix the remuneration of the Auditor so appointed.</u>	Article 158	<u>Subject to compliance with the Listing Rules, the Directors may fill any casual vacancy in the office of Auditor but while any such vacancy continues the surviving or continuing Auditor or Auditors, if any, may act. The remuneration of any Auditor appointed by the Directors under this Article may be fixed by the Board. Subject to Article 155(2), an Auditor appointed under this Article shall hold office until the next annual general meeting of the Company and shall then be subject to appointment by the Members under Article 155(1) at such remuneration to be determined by the Members under Article 157.</u>

**APPENDIX III            COMPARATIVE TABLE OF THE PROPOSED AMENDMENTS  
TO THE MEMORANDUM AND ARTICLES OF ASSOCIATION**

ARTICLES OF ASSOCIATION			
Original Articles		New Articles	
Article No.	Article	Article No.	Article
Article 161	<p>Any Notice or document (including an y “corporate communication” within the meaning ascribed thereto under the <u>rules of the Designated Stock Exchange</u>), whether or not, to be given or issued under these Articles from the Company to a Member shall be in writing or by cable, telex or facsimile transmission message or other form of electronic transmission or communication and any such Notice and document may be <u>served or delivered by the Company on or to any Member either personally or by sending it through the post in a prepaid envelope addressed to such Member at his registered address as appearing in the Register or at any other address supplied by him to the Company for the purpose or, as the case may be, by transmitting it to any such address or transmitting it to any telex or facsimile transmission number or electronic number or address or website supplied by him to the Company for the giving of Notice to him or which the person transmitting the notice reasonably and bona fide believes at the relevant time will result in the Notice being duly received by the Member or may also be served by advertisement in appropriate newspapers in accordance with the requirements of the Designated Stock Exchange or, to the extent permitted by the applicable laws, by placing it on the Company’s website or the website of the Designated Stock Exchange, and giving to the member a notice stating that the notice or other document is available there (a “notice of availability”).</u> The notice of availability may be given to the Member by any of the means set out above. In the case of joint holders of a share all notices shall be given to that one of the joint holders whose name stands first in the Register and notice so given shall be deemed a sufficient service on or delivery to all the joint holders.</p>	Article 161	<p>(1) Any Notice or document (including any “corporate communication” within the meaning ascribed thereto under the <u>Listing Rules</u>), whether or not, to be given or issued under these Articles from the Company to a Member shall be in writing or by cable, telex or facsimile transmission message or other form of electronic transmission or <u>electronic communication</u> and any such Notice and document may be <u>given or issued by the following means:</u></p> <p>(a) <u>by serving it personally on the relevant person;</u></p> <p>(b) <u>by sending it through the post in a prepaid envelope addressed to such Member at his registered address as appearing in the Register or at any other address supplied by him for the purpose;</u></p> <p>(c) <u>by delivering or leaving it at such address as aforesaid;</u></p> <p>(d) <u>by placing an advertisement in appropriate newspapers or other publication and where applicable, in accordance with the requirements of the Designated Stock Exchange;</u></p> <p>(e) <u>by sending or transmitting it as an electronic communication to the relevant person at such electronic address as he may provide under Article 161(5), subject to the Company complying with the Statutes and any other applicable laws, rules and regulations from time to time in force with regard to any requirements for the obtaining of consent (or deemed consent) from such person;</u></p>

ARTICLES OF ASSOCIATION			
Original Articles		New Articles	
Article No.	Article	Article No.	Article
			<p>(f) <u>by publishing it on the Company's website to which the relevant person may have access, subject to the Company complying with the Statutes and any other applicable laws, rules and regulations from time to time in force with regard to any requirements for the obtaining of consent (or deemed consent) from such person and/or for giving notification to any such person stating that the notice, document or publication is available on the Company's computer network website (a "notice of availability"); or</u></p> <p>(g) <u>by sending or otherwise making it available to such person through such other means to the extent permitted by and in accordance with the Statutes and other applicable laws, rules and regulations.</u></p> <p>(2) <u>The notice of availability may be given to the Member by any of the means set out above other than by posting it on a website.</u></p> <p>(3) <u>In the case of joint holders of a share all notices shall be given to that one of the joint holders whose name stands first in the Register and notice so given shall be deemed a sufficient service on or delivery to all the joint holders.</u></p>

**APPENDIX III            COMPARATIVE TABLE OF THE PROPOSED AMENDMENTS  
TO THE MEMORANDUM AND ARTICLES OF ASSOCIATION**

ARTICLES OF ASSOCIATION			
Original Articles		New Articles	
Article No.	Article	Article No.	Article
			<p>(4) <u>Every person who, by operation of law, transfer, transmission, or other means whatsoever, shall become entitled to any share, shall be bound by every notice in respect of such share, which, previously to his name and address (including electronic address) being entered in the Register as the registered holder of such share, shall have been duly given to the person from whom he derives title to such share.</u></p> <p>(5) <u>Every Member or a person who is entitled to receive notice from the Company under the provisions of the Statutes or these Articles may register with the Company an electronic address to which notices can be served upon him.</u></p> <p>(6) <u>Subject to any applicable laws, rules and regulations and the terms of these Articles, any notice, document or publication, including but not limited to the documents referred to in Articles, 152, 153 and 161 may be given in the English language only or in both the English language and the Chinese language.</u></p>



**APPENDIX III            COMPARATIVE TABLE OF THE PROPOSED AMENDMENTS  
TO THE MEMORANDUM AND ARTICLES OF ASSOCIATION**

ARTICLES OF ASSOCIATION			
Original Articles		New Articles	
Article No.	Article	Article No.	Article
Article 162	<p>Any Notice or other document:</p> <p>(a) if served or delivered by post, shall where appropriate be sent by airmail and shall be deemed to have been served or delivered on the day following that on which the envelope containing the same, properly prepaid and addressed, is put into the post; in proving such service or delivery it shall be sufficient to prove that the envelope or wrapper containing the notice or document was properly addressed and put into the post and a certificate in writing signed by the Secretary or other officer of the Company or other person appointed by the Board that the envelope or wrapper containing the <u>notice</u> or other document was so addressed and put into the post shall be conclusive evidence thereof;</p> <p>(b) if sent by electronic communication, shall be deemed to be given on the day on which it is transmitted from the server of the Company or its agent. <u>A notice placed on the Company's website or the website of the Designated Stock Exchange, is deemed given by the Company to a Member on the day following that on which a notice of availability is deemed served on the Member;</u></p>	Article 162	<p>162. Any Notice or other document:</p> <p>(a) if served or delivered by post, shall where appropriate be sent by airmail and shall be deemed to have been served or delivered on the day following that on which the envelope containing the same, properly prepaid and addressed, is put into the post; in proving such service or delivery it shall be sufficient to prove that the envelope or wrapper containing the notice or document was properly addressed and put into the post and a certificate in writing signed by the Secretary or other officer of the Company or other person appointed by the Board that the envelope or wrapper containing the <u>Notice</u> or other document was so addressed and put into the post shall be conclusive evidence thereof;</p> <p>(b) if sent by electronic communication, <u>(other than by making it available on the Company's website), shall be deemed to be given on the day on which it is transmitted from the server of the Company or its agent and in proving such transmission or sending of Notice or document thereof, a certificate in writing signed by the Secretary or other person appointed by the Board as to the act and time of such transmission or sending of Notice or document thereof, shall be conclusive evidence thereof;</u></p>

**APPENDIX III            COMPARATIVE TABLE OF THE PROPOSED AMENDMENTS  
TO THE MEMORANDUM AND ARTICLES OF ASSOCIATION**

ARTICLES OF ASSOCIATION			
Original Articles		New Articles	
Article No.	Article	Article No.	Article
	<p>(c) <u>if served or delivered in any other manner contemplated by these Articles, shall be deemed to have been served or delivered at the time of personal service or delivery or, as the case may be, at the time of the relevant despatch or transmission; and in proving such service or delivery a certificate in writing signed by the Secretary or other officer of the Company or other person appointed by the Board as to the act and time of such service, delivery, despatch or transmission shall be conclusive evidence thereof; and</u></p> <p>(d) <u>may be given to a Member either in the English language or the Chinese language, subject to due compliance with all applicable Statutes, rules and regulations.</u></p>		<p>(c) <u>if published on the Company's website or the website of the Designated Stock Exchange, shall be deemed to have been served on the day on which the notice, document or publication first so appears on the Company's website to which the relevant person may have access or the day on which the notice of availability is deemed to have been served or delivered to such person under these Articles, whichever is later;</u></p> <p>(d) <u>if served or delivered in any other manner contemplated by these Articles, shall be deemed to have been served or delivered at the time of personal service or delivery or, as the case may be, at the time of the relevant despatch or transmission; and in proving such service or delivery a certificate in writing signed by the Secretary or other officer of the Company or other person appointed by the Board as to the act and time of such service, delivery, despatch or transmission shall be conclusive evidence thereof; and</u></p> <p>(e) <u>if published as an advertisement in a newspaper or other publication permitted under these Articles, shall be deemed to have been served on the day on which the advertisement first so appears.</u></p>

**APPENDIX III            COMPARATIVE TABLE OF THE PROPOSED AMENDMENTS  
TO THE MEMORANDUM AND ARTICLES OF ASSOCIATION**

ARTICLES OF ASSOCIATION			
Original Articles		New Articles	
Article No.	Article	Article No.	Article
Article 163	<p>(1) Any Notice or other document delivered or sent by post to or left at the registered address of any Member in pursuance of these Articles shall, notwithstanding that such Member is then dead or bankrupt or that any other event has occurred, and whether or not the Company has notice of the death or bankruptcy or other event, be deemed to have been duly served or delivered in respect of any share registered in the name of such Member as sole or joint holder unless his name shall, at the time of the service or delivery of the <u>notice</u> or document, have been removed from the Register as the holder of the share, and such service or delivery shall for all purposes be deemed a sufficient service or delivery of such Notice or document on all persons interested (whether jointly with or as claiming through or under him) in the share.</p> <p>(2) A <u>notice</u> may be given by the Company to the person entitled to a share in consequence of the death, mental disorder or bankruptcy of a Member by sending it through the post in a prepaid letter, envelope or wrapper addressed to him by name, or by the title of representative of the deceased, or trustee of the bankrupt, or by any like description, at the address, if any, supplied for the purpose by the person claiming to be so entitled, or (until such an address has been so supplied) by giving the notice in any manner in which the same might have been given if the death, mental disorder or bankruptcy had not occurred.</p>	Article 163	<p>(1) Any Notice or other document delivered or sent by post to or left at the registered address of any Member in pursuance of these Articles shall, notwithstanding that such Member is then dead or bankrupt or that any other event has occurred, and whether or not the Company has notice of the death or bankruptcy or other event, be deemed to have been duly served or delivered in respect of any share registered in the name of such Member as sole or joint holder unless his name shall, at the time of the service or delivery of the <u>Notice</u> or document, have been removed from the Register as the holder of the share, and such service or delivery shall for all purposes be deemed a sufficient service or delivery of such Notice or document on all persons interested (whether jointly with or as claiming through or under him) in the share.</p> <p>(2) A <u>Notice</u> may be given by the Company to the person entitled to a share in consequence of the death, mental disorder or bankruptcy of a Member by sending it through the post in a prepaid letter, envelope or wrapper addressed to him by name, or by the title of representative of the deceased, or trustee of the bankrupt, or by any like description, at the address, if any, supplied for the purpose by the person claiming to be so entitled, or (until such an address has been so supplied) by giving the notice in any manner in which the same might have been given if the death, mental disorder or bankruptcy had not occurred.</p>

**APPENDIX III            COMPARATIVE TABLE OF THE PROPOSED AMENDMENTS  
TO THE MEMORANDUM AND ARTICLES OF ASSOCIATION**

ARTICLES OF ASSOCIATION			
Original Articles		New Articles	
Article No.	Article	Article No.	Article
	(3) Any person who by operation of law, transfer or other means whatsoever shall become entitled to any share shall be bound by every <u>notice</u> in respect of such share which prior to his name and address being entered on the Register shall have been duly given to the person from whom he derives his title to such share.		(3) Any person who by operation of law, transfer or other means whatsoever shall become entitled to any share shall be bound by every <u>Notice</u> in respect of such share which prior to his name and address being entered on the Register shall have been duly given to the person from whom he derives his title to such share.
Article 164	For the purposes of these Articles, a <u>cable or telex or facsimile or electronic transmission message</u> purporting to come from a holder of shares or, as the case may be, a Director or alternate Director, or, in the case of a corporation which is a holder of shares from a director or the secretary thereof or a duly appointed attorney or duly authorised representative thereof for it and on its behalf, shall in the absence of express evidence to the contrary available to the person relying thereon at the relevant time be deemed to be a document or instrument in writing signed by such holder or Director or alternate Director in the terms in which it is received.	Article 164	For the purposes of these Articles, a <u>facsimile or electronic transmission message</u> purporting to come from a holder of shares or, as the case may be, a Director or alternate Director, or, in the case of a corporation which is a holder of shares from a director or the secretary thereof or a duly appointed attorney or duly authorised representative thereof for it and on its behalf, shall in the absence of express evidence to the contrary available to the person relying thereon at the relevant time be deemed to be a document or instrument in writing signed by such holder or Director or alternate Director in the terms in which it is received.
Article 165	(1) <u>The</u> Board shall have power in the name and on behalf of the Company to present a petition to the court for the Company to be wound up.  .....	Article 165	(1) <u>Subject to Article 165(2), the</u> Board shall have power in the name and on behalf of the Company to present a petition to the court for the Company to be wound up.  .....

**APPENDIX III      COMPARATIVE TABLE OF THE PROPOSED AMENDMENTS  
TO THE MEMORANDUM AND ARTICLES OF ASSOCIATION**

ARTICLES OF ASSOCIATION			
Original Articles		New Articles	
Article No.	Article	Article No.	Article
Article 166	(1) Subject to any special rights, privileges or restrictions as to the distribution of available surplus assets on liquidation for the time being attached to any class or classes of shares (i) (if the Company shall be wound up and the assets available for distribution amongst the Members shall be more than sufficient to repay the whole of the capital paid up at the commencement of the winding up, the excess shall be distributed <u>pari passu</u> amongst such <u>members</u> in proportion to the amount paid up on the shares held by them respectively and (ii) if the Company shall be wound up and the assets available for distribution amongst the Members as such shall be insufficient to repay the whole of the paid-up capital such assets shall be distributed so that as nearly as may be, the losses shall be borne by the Members in proportion to the capital paid up, or which ought to have been paid up, at the commencement of the winding up on the shares held by them respectively.	Article 166	(1) Subject to any special rights, privileges or restrictions as to the distribution of available surplus assets on liquidation for the time being attached to any class or classes of shares (i) (if the Company shall be wound up and the assets available for distribution amongst the Members shall be more than sufficient to repay the whole of the capital paid up at the commencement of the winding up, the excess shall be distributed <u>pari passu</u> amongst such <u>Members</u> in proportion to the amount paid up on the shares held by them respectively and (ii) if the Company shall be wound up and the assets available for distribution amongst the Members as such shall be insufficient to repay the whole of the paid-up capital such assets shall be distributed so that as nearly as may be, the losses shall be borne by the Members in proportion to the capital paid up, or which ought to have been paid up, at the commencement of the winding up on the shares held by them respectively.

**APPENDIX III            COMPARATIVE TABLE OF THE PROPOSED AMENDMENTS  
TO THE MEMORANDUM AND ARTICLES OF ASSOCIATION**

ARTICLES OF ASSOCIATION			
Original Articles		New Articles	
Article No.	Article	Article No.	Article
	<p>(2) If the Company shall be wound up (whether the liquidation is voluntary or by the court) the liquidator may, with the authority of a special resolution and any other sanction required by the <u>Law</u>, divide among the Members in specie or kind the whole or any part of the assets of the Company and whether or not the assets shall consist of properties of one kind or shall consist of properties to be divided as aforesaid of different kinds, and may for such purpose set such value as he deems fair upon any one or more class or classes of property and may determine how such division shall be carried out as between the Members or different classes of Members. The liquidator may, with the like authority, vest any part of the assets in trustees upon such trusts for the benefit of the Members as the liquidator with the like authority shall think fit, and the liquidation of the Company may be closed and the Company dissolved, but so that no contributory shall be compelled to accept any shares or other property in respect of which there is a liability.</p>		<p>(2) If the Company shall be wound up (whether the liquidation is voluntary or by the court) the liquidator may, with the authority of a special resolution and any other sanction required by the <u>Act</u>, divide among the Members in specie or kind the whole or any part of the assets of the Company and whether or not the assets shall consist of properties of one kind or shall consist of properties to be divided as aforesaid of different kinds, and may for such purpose set such value as he deems fair upon any one or more class or classes of property and may determine how such division shall be carried out as between the Members or different classes of Members. The liquidator may, with the like authority, vest any part of the assets in trustees upon such trusts for the benefit of the Members as the liquidator with the like authority shall think fit, and the liquidation of the Company may be closed and the Company dissolved, but so that no contributory shall be compelled to accept any shares or other property in respect of which there is a liability.</p>

**APPENDIX III      COMPARATIVE TABLE OF THE PROPOSED AMENDMENTS  
TO THE MEMORANDUM AND ARTICLES OF ASSOCIATION**

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

**APPENDIX III            COMPARATIVE TABLE OF THE PROPOSED AMENDMENTS  
TO THE MEMORANDUM AND ARTICLES OF ASSOCIATION**

ARTICLES OF ASSOCIATION			
Original Articles		New Articles	
Article No.	Article	Article No.	Article
Article 167	<p>(1) The Directors, Secretary and other officers and every Auditor <u>for the time being</u> of the Company and the liquidator or trustees (if any) <u>for the time being</u> acting in relation to any of the affairs of the Company and everyone of them, and everyone of their heirs, executors and administrators, shall be indemnified and secured harmless out of the assets and profits of the Company from and against all actions, costs, charges, losses, damages and expenses which they or any of them, their or any of their heirs, executors or administrators, shall or may incur or sustain by or by reason of any act done, concurred in or omitted in or about the execution of their duty or supposed duty, in their respective offices or trusts; and none of them shall be answerable for the acts, receipts, neglects or defaults of the other or others of them or for joining in any receipts for the sake of conformity, or for any bankers or other persons with whom any moneys or effects belonging to the Company shall or may be lodged or deposited for safe, custody, or for insufficiency or deficiency of any security upon which any moneys of or belonging to the Company shall be placed out on or invested, or for any other loss, misfortune or damage which may happen in the execution of their respective offices or trusts, or in relation thereto; PROVIDED THAT this indemnity shall not extend to any matter in respect of any fraud or dishonesty which may attach to any of said persons.</p> <p style="text-align: center;">.....</p>	Article 167	<p>(1) The Directors, Secretary and other officers and every Auditor of the Company <u>at any time, whether at present or in the past,</u> and the liquidator or trustees (if any) acting <u>or who have acted</u> in relation to any of the affairs of the Company and everyone of them, and everyone of their heirs, executors and administrators, shall be indemnified and secured harmless out of the assets and profits of the Company from and against all actions, costs, charges, losses, damages and expenses which they or any of them, their or any of their heirs, executors or administrators, shall or may incur or sustain by or by reason of any act done, concurred in or omitted in or about the execution of their duty or supposed duty, in their respective offices or trusts; and none of them shall be answerable for the acts, receipts, neglects or defaults of the other or others of them or for joining in any receipts for the sake of conformity, or for any bankers or other persons with whom any moneys or effects belonging to the Company shall or may be lodged or deposited for safe, custody, or for insufficiency or deficiency of any security upon which any moneys of or belonging to the Company shall be placed out on or invested, or for any other loss, misfortune or damage which may happen in the execution of their respective offices or trusts, or in relation thereto; PROVIDED THAT this indemnity shall not extend to any matter in respect of any fraud or dishonesty which may attach to any of said persons.</p> <p style="text-align: center;">.....</p>



APPENDIX III	COMPARATIVE TABLE OF THE PROPOSED AMENDMENTS TO THE MEMORANDUM AND ARTICLES OF ASSOCIATION
--------------	---

ARTICLES OF ASSOCIATION			
Original Articles		New Articles	
Article No.	Article	Article No.	Article
Article 169	No Member shall be entitled to require discovery of or any information respecting any detail of the Company's trading or any matter which is or may be in the nature of a trade secret or secret process which may relate to the conduct of the business of the Company and which in the opinion of the Directors it will be inexpedient in the interests of the <u>members of the Company</u> to communicate to the public.	Article 169	No Member shall be entitled to require discovery of or any information respecting any detail of the Company's trading or any matter which is or may be in the nature of a trade secret or secret process which may relate to the conduct of the business of the Company and which in the opinion of the Directors it will be inexpedient in the interests of the <u>Members</u> to communicate to the public.



**Asia Cement (China) Holdings Corporation**  
**亞洲水泥(中國)控股公司**

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

**(Stock code: 743)**

**NOTICE OF ANNUAL GENERAL MEETING**

**NOTICE IS HEREBY GIVEN** that the annual general meeting of Asia Cement (China) Holdings Corporation (the “Company”) will be held at Conference Room, 39/F., Metro Tower, No. 207, Tun Hwa South Road, Section 2, Taipei on Friday, 9 June 2023 at 3:00 p.m. for the following purposes:

**AS ORDINARY RESOLUTIONS**

1. To receive and adopt the audited consolidated financial statements of the Company and its subsidiaries and the reports of the directors (the “Director(s)”) and the independent auditor (the “Auditor”) for the year ended 31 December 2022.
2. To approve and declare a final dividend for the year ended 31 December 2022 (if any).
3. To consider and approve, each as a separate resolution, if thought fit, the following resolutions:
  - (a) to re-elect Mr. LIN Seng-chang as an executive Director;
  - (b) to re-elect Mr. WANG Wei as an independent non-executive Director;
  - (c) to re-elect Mr. LEE Kao-chao as an independent non-executive Director;
  - (d) to elect Mr. CHEN Ruey-long as an executive Director; and
  - (e) to authorise the board of Directors of the Company (the “Board”) to determine the Directors’ remuneration.
4. To re-appoint Deloitte Touche Tohmatsu as the auditors and to authorise the Board to fix their remuneration.

To consider and, if thought fit, pass with or without amendments, the following resolutions as ordinary resolutions of the Company:

5. **“THAT:**

- (i) subject to paragraph 5(iii) of this resolution, and pursuant to the Rules Governing the Listing of Securities (the “Listing Rules”) on The Stock Exchange of Hong Kong Limited (the “Stock Exchange”), the exercise by the Directors during the Relevant Period (as hereinafter defined) on all the powers of the Company to allot, issue or otherwise deal with additional shares in the share capital of the Company and to make or grant offers, agreements and options which would or might require the exercise of such powers, be and the same is hereby generally and unconditionally approved;
- (ii) the approval in paragraph 5(i) of this resolution shall authorise the Directors during the Relevant Period (as hereinafter defined) to make or grant offers, agreements and options which would or might require the exercise of such powers after the end of the Relevant Period;
- (iii) the aggregate nominal amount of share capital allotted or agreed conditionally or unconditionally to be allotted (whether pursuant to an option or otherwise) and issued by the Directors pursuant to the approval in paragraph 5(i) of this resolution, otherwise than by way of (a) a Rights Issue (as hereinafter defined); or (b) the exercise of or the grant of any option under any share option scheme of the Company or similar arrangement for the time being adopted for the issue or grant to officers and/or employees of the Company and/or any of its subsidiaries of shares or options to subscribe for or rights to acquire shares of the Company; or (c) any scrip dividend or similar arrangement providing for the allotment of shares in lieu of the whole or part of a dividend on shares in accordance with the articles of association of the Company in force from time to time, shall not exceed 20% of the total number of issued Shares of the Company as at the date of passing of this resolution and the said approval be limited accordingly; and
- (iv) for the purpose of this resolution:
  - (a) “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 of association of the Company or any applicable laws to be held; and

- (iii) the revocation or variation of the authority given under this Resolution by an ordinary resolution of the shareholders in general meeting.
  - (b) “Rights Issue” means an offer of shares in the share capital of the Company or an offer or issue of warrants or options or similar instruments to subscribe for shares in the share capital of the Company open for a period fixed by the Directors to holders of shares whose names appear on the register of members of the Company on a fixed record date in proportion to their then holdings of such shares in the Company (subject to such exclusions or other arrangements as the Directors may deem necessary or expedient in relation to fractional entitlements, or having regard to any restrictions or obligations under the laws of, or the requirements of, or the expense or delay which may be involved in determining the existence or extent of any restrictions or obligations under the laws of, or the requirements of, any jurisdiction applicable to the Company, or any recognized regulatory body or any stock exchange applicable to the Company).”
- 6. **“THAT:**
  - (i) subject to paragraph 6(ii) of this resolution, the exercise by the Directors during the Relevant Period (as hereinafter defined) of all the powers of the Company to repurchase issued shares in the share capital of the Company on the Stock Exchange or any other stock exchange on which the shares of the Company may be listed and recognized by the Securities and Futures Commission of Hong Kong (the “SFC”) and the Stock Exchange for such purpose, and otherwise in accordance with the rules and regulations of the SFC, the Stock Exchange or of any other stock exchange as amended from time to time and all applicable laws in this regard, be and the same is hereby generally and unconditionally approved;
  - (ii) the aggregate nominal amount of issued shares of the Company which may be repurchased by the Company pursuant to the approval in paragraph 6(i) of this resolution during the Relevant Period shall not exceed 10% of the total number of issued shares of the Company as at the date of passing of this resolution and the said approval shall be limited accordingly; and

(iii) for the purpose of this resolution:

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

- (a) the conclusion of the next annual general meeting of the Company;
  - (b) the expiration of the period within which the next annual general meeting of the Company is required by the articles of association of the Company or any applicable laws to be held; and
  - (c) the revocation or variation of the authority given under this Resolution by an ordinary resolution of the shareholders in general meeting.”
7. “**THAT** conditional upon resolutions No. 5 and 6 above being passed, the general mandate granted to the Directors to allot, issue or otherwise deal with additional shares pursuant to resolution No. 5 be and is hereby extended by the addition to the aggregate number of shares of the Company repurchased by the Company under the authority granted pursuant to resolution No. 6.”

#### AS SPECIAL RESOLUTION

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

8. “**THAT:**
- (a) the proposed amendments (the “Proposed Amendments”) to the existing memorandum of association and articles of association of the Company (the “Existing Memorandum and Articles”), the details of which are set out in Appendix III to this circular, be and are hereby approved;
  - (b) the second amended and restated memorandum and articles of association of the Company (the “Second Amended and Restated Memorandum and Articles of Association”), which contains all the Proposed Amendments and a copy of which has been produced to this meeting and initialed by the chairman of the meeting, be and is hereby approved and adopted in substitution for and to the exclusion of the Existing Memorandum and Articles with immediate effect; and
  - (c) any director or company secretary or registered office provider of the Company be and is hereby authorised severally to do all such acts, deeds and things and execute all such documents and make all such arrangements that he/she shall, in his/her absolute discretion, deem

necessary or expedient to give effect to the Proposed Amendments and the adoption of Second Amended and Restated Memorandum and Articles of Association, including without limitation, attending to the necessary filings with the Registrar of Companies in the Cayman Islands and Hong Kong.”

By Order of the Board  
**Asia Cement (China) Holdings Corporation**  
**HSU Shu-tong**  
*Chairman*

Hong Kong, 25 April 2023

*Notes:*

- (1) All resolutions (except where the chairman decides to allow a resolution relating to procedural or administrative matters to be voted on by a show of hand) at the annual general meeting will be taken by poll pursuant to the Listing Rules. The results of the poll will be published on the websites of Hong Kong Exchanges and Clearing Limited and the Company in accordance with the Listing Rules.
- (2) Any shareholder of the Company entitled to attend and vote at the annual general meeting is entitled to appoint another person as his proxy to attend and vote instead of him. A shareholder who is the holder of two or more shares may appoint more than one proxy to represent him and vote on his behalf at the annual general meeting. A proxy does not need to be a shareholder of the Company. Every shareholder present in person or by proxy shall be entitled to one vote for each share held by him.
- (3) In order to be valid, this 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 deposited at the Company's Hong Kong branch share registrar and transfer office, Tricor Investor Services Limited at 17/F, Far East Finance Centre, 16 Harcourt Road, Hong Kong, not less than 48 hours before the time appointed for the annual general meeting (i.e. not later than 3:00 p.m. on Wednesday, 7 June 2023) or any adjournment thereof.
- (4) Delivery of an instrument appointing a proxy should not preclude a member from attending and voting in person at the annual general meeting and in such event, the instrument appointing a proxy shall be deemed to be revoked.
- (5) The register of members of the Company will be closed from Tuesday, 6 June 2023 to Friday, 9 June 2023 (both days inclusive), during which period no transfer of shares will be registered. In order to determine the identity of members who are entitled to attend and vote at the annual general meeting to be held on Friday, 9 June 2023, all transfer documents accompanied by the relevant share certificates must be lodged with the Company's branch share registrar in Hong Kong, Tricor Investor Services Limited, at 17/F, Far East Finance Centre, 16 Harcourt Road, Hong Kong not later than 4:30 p.m. on Monday, 5 June 2023.

In the event that the annual general meeting is adjourned to a date later than 9 June 2023 because of bad weather or other reasons, the record date for determination of entitlement to attend and vote at the annual general meeting will remain as the aforesaid date.

- (6) Subject to the approval of shareholders at the annual general meeting, the register of members of the Company will be closed from Tuesday, 11 July 2023 to Friday, 14 July 2023, both days inclusive, during which period, no transfer of Shares will be registered. The proposed final dividend will be payable to shareholders whose names appear on the register of members of the Company after the close of business at 4:30 p.m. on Friday, 14 July 2023 being the record date for determination of entitlement to the final dividend. In order to qualify for the proposed final dividend, all share transfer documents accompanied by the relevant share certificates must be lodged with the Company's branch share registrar and transfer office in Hong Kong, Tricor Investor Services Limited, at 17/F, Far East Finance Centre, 16 Harcourt Road, Hong Kong not later than 4:30 p.m. on Monday, 10 July 2023.

- (7) The Board recommends the payment of a final dividend of RMB16 cents per share for the year ended 31 December 2022, totalling RMB250,696,000. The dividend will be denominated and declared in Renminbi and will be paid in Hong Kong dollars. The relevant exchange rate will be the middle exchange rate of RMB to Hong Kong dollars as announced by the People's Bank of China on the date of the annual general meeting.
- (8) If a tropical cyclone warning signal number 8 or above is hoisted or "extreme conditions" caused by super typhoons or a black rainstorm warning is/are in force or is expected to be hoisted or in force in Hong Kong at any time between 1:00 p.m. and 3:00 p.m. on Friday, 9 June 2023, the Annual General Meeting will automatically postponed to a later date and if postponed, the Company will as soon as practicable post an announcement on the websites of Hong Kong Exchanges and Clearing Limited and the Company to notify shareholders of the date, time and location of the rescheduled meeting. The annual general meeting will be held as scheduled when an amber or a red rainstorm warning signal is in force in Hong Kong. Shareholders should in any event exercise due care and caution when deciding to attend the meeting in adverse weather conditions.
- (9) The translation into Chinese language of this notice is for the reference only. In case of any inconsistency, the English version shall prevail.
- (10) References to time and dates in this notice are to Hong Kong time and dates.

If any shareholder chooses not to attend the meeting in person but has any question about any resolution or about the Company, or has any matter for communication with the board of directors of the Company, he/she is welcome to send such question or matter in writing to our principal place of business in Hong Kong. If any shareholder has any question relating to the meeting, please contact Tricor Investor Services Limited, the Company's Hong Kong branch share registrar and transfer office as follows:

Tricor Investor Services Limited  
17/F, Far East Finance Centre  
16 Harcourt Road  
Hong Kong  
Email: [is-enquiries@hk.tricorglobal.com](mailto:is-enquiries@hk.tricorglobal.com)  
HK Tel: (852) 2980 1333  
Fax: (852) 2980 8185

*As at the date of this notice, the executive Directors are Mr. HSU Shu-ping, Mr. CHANG Tsai-hsiung, Mr. LEE Kun-yen, Mr. CHANG Chen-kuen, Mr. LIN Seng-chang and Ms. WU Ling-ling; the non-executive Director and Chairman is Mr. HSU Shu-tong; the independent non-executive Directors are Mr. TSIM Tak-lung Dominic, Mr. WANG Wei, Mr. LEE Kao-chao and Dr. WANG Kuo-ming.*