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

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IN CONSTRUCTION HOLDINGS LIMITED
現恆建築控股有限公司

(Incorporated in the Cayman Islands with limited liability)

(Stock code: 1500)

**PROPOSALS FOR RE-ELECTION OF RETIRING DIRECTORS,
GENERAL MANDATES TO ISSUE SHARES AND
REPURCHASE SHARES,
PROPOSED ADOPTION OF THE
SECOND AMENDED AND RESTATED MEMORANDUM
AND ARTICLES OF ASSOCIATION AND
NOTICE OF ANNUAL GENERAL MEETING**

A notice convening an annual general meeting of In Construction Holdings Limited to be held at Suit 3318, 33/F, Jardine House, 1 Connaught Place, Central, Hong Kong on Friday, 1 September 2023 at 5:30 p.m. is set out on pages 37 to 40 of this circular. A form of proxy for use at the annual general meeting is also enclosed with this circular.

Whether or not you are able to attend the annual general meeting, you are requested to complete the accompanying form of proxy in accordance with the instructions printed thereon and deposit the same with the Company's branch share registrar in Hong Kong, Tricor Investor Services Limited at 17th Floor, Far East Finance Centre, No. 16 Harcourt Road, Hong Kong as soon as possible and in any event not less than 48 hours before the time appointed for the holding of the annual general meeting or any adjournment thereof. Completion and return of the form of proxy will not preclude you from attending and voting in person at the annual general meeting or any adjournment thereof should you so wish.

21 July 2023

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DEFINITIONS

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

“AGM”	the annual general meeting of the Company to be held at Suit 3318, 33/F, Jardine House, 1 Connaught Place, Central, Hong Kong on Friday, 1 September 2023 at 5:30 p.m. or any adjournment thereof, the notice of which is set out on pages 37 to 40 of this circular
“M&A”	the memorandum and articles of association of the Company as amended, supplemented or otherwise modified from time to time and “Article” shall mean an article of the Articles of Association
“Board”	the board of Directors
“close associate(s)”	has the meaning as defined in the Listing Rules
“Company”	In Construction Holdings Limited, a company incorporated in the Cayman Islands with limited liability and the Shares of which are listed on the Stock Exchange
“Directors”	the directors of the Company
“Existing M&A”	the existing M&A of the Company currently in force
“Group”	the Company and its subsidiaries
“Hong Kong”	the Hong Kong Special Administrative Region of the People’s Republic of China
“Issuance Mandate”	a general mandate proposed to be granted to the Directors at the AGM to exercise the power of the Company to allot, issue and deal with unissued Shares not exceeding 20% of the total number of Shares in issue as at the date of passing of the relevant resolution at the AGM
“Latest Practicable Date”	14 July 2023, being the latest practicable date prior to the printing of this circular for ascertaining certain information for inclusion in this circular
“Listing Date”	16 April 2015
“Listing Rules”	the Rules Governing the Listing of Securities on the Stock Exchange
“New M&A”	the second amended and restated memorandum and articles of association of the Company, incorporating the Proposed Amendments, proposed to be adopted by the Shareholders at the AGM

DEFINITIONS

“Proposed Amendments”	the proposed amendments to the Existing M&A, the details of which are set out in Appendix III to this circular
“Repurchase Mandate”	a general mandate proposed to be granted to the Directors at the AGM to exercise the power of the Company to repurchase Shares not exceeding 10% of the total number of Shares in issue as at the date of passing the relevant resolution at the AGM
“Repurchase Resolution”	the proposed ordinary resolution as referred to in ordinary resolution no. 5 of the notice of the AGM
“SFO”	the Securities and Futures Ordinance (Chapter 571 of Laws of Hong Kong) as amended, supplemented or otherwise modified from time to time
“Share(s)”	the ordinary share(s) of HK\$0.01 each in the share capital of the Company
“Shareholder(s)”	the holder(s) of the Share(s)
“Stock Exchange”	The Stock Exchange of Hong Kong Limited
“Takeovers Code”	the Hong Kong Code on Takeovers and Mergers
“HK\$”	Hong Kong dollars, the lawful currency of Hong Kong
“%”	percent

LETTER FROM THE BOARD



IN CONSTRUCTION HOLDINGS LIMITED 現恆建築控股有限公司

(Incorporated in the Cayman Islands with limited liability)

(Stock code: 1500)

Executive Directors:

Mr. Lau Pak Man (*Chairman*)
Mr. Cheng Wing Cheong
Ms. Kwan Kit Sum Kit

Independent non-executive Directors:

Mr. Leung Chi Kin
Mr. Lam Chi Hung Louis
Mr. Yau Chi Man Norman
(also known as Iao Chi Meng)

Registered office:

Windward 3
Regatta Office Park
PO Box 1350
Grand Cayman KY1-1108
Cayman Islands

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

26/F., Park Avenue Tower
5 Moreton Terrace
Causeway Bay
Hong Kong

21 July 2023

To the Shareholders

Dear Sir or Madam

**PROPOSALS FOR RE-ELECTION OF RETIRING DIRECTORS,
GENERAL MANDATES TO ISSUE SHARES AND REPURCHASE SHARES,
PROPOSED AMENDMENTS TO THE M&A
AND
NOTICE OF ANNUAL GENERAL MEETING**

INTRODUCTION

The purpose of this circular is to provide you with notice of the AGM and information regarding the resolutions to be proposed at the AGM, including but not limited to (i) the re-election of the retiring Directors, (ii) the granting of the Issuance Mandate, the Repurchase Mandate and the extension of the Issuance Mandate, and (iii) proposed amendments to the M&A.

LETTER FROM THE BOARD

RE-ELECTION OF RETIRING DIRECTORS

The Board currently comprises six Directors, of which three are executive Directors, namely Mr. Lau Pak Man, Mr. Cheng Wing Cheong and Ms. Kwan Kit Sum Kit; and three are independent non-executive Directors, namely Mr. Leung Chi Kin, Mr. Lam Chi Hung Louis and Mr. Yau Chi Man Norman (also known as Mr. Iao Chi Meng).

Pursuant to Article 108(a) of the Articles of Association, one-third of the Directors for the time being, or, if their number is not 3 or a multiple of 3, then the number nearest to but not less than one-third, shall retire from office by rotation at every annual general meeting of the Company. A retiring Director shall be eligible for re-election. Mr. Lam Chi Hung Louis and Mr. Yau Chi Man Norman shall retire from office by rotation at the AGM and, being eligible, will offer themselves for re-election at the said meeting.

Details of the retiring Directors proposed to be re-elected at the AGM are set out in Appendix I to this circular.

GENERAL MANDATE TO ISSUE SHARES

On 2 September 2022, an ordinary resolution was passed by the then Shareholders to give a general mandate to the Directors to exercise the powers of the Company to issue Shares. Such mandate will lapse at the conclusion of the AGM. The Directors propose to seek your approval of the Issuance Mandate to be proposed at the AGM.

As at the Latest Practicable Date, the total number of Shares in issue was 830,000,000. Subject to passing of the ordinary resolution approving the Issuance Mandate and on the basis that no further Shares are issued prior to the AGM, the Company would be allowed under the resolution approving the Issuance Mandate to issue a maximum of 166,000,000 Shares, representing not more than 20% of the total number of Shares in issue as at the Latest Practicable Date.

In addition, a separate ordinary resolution will be proposed at the AGM to add to the total number of Shares permitted to be allotted and issued under the Issuance Mandate by those Shares repurchased by the Company pursuant to the Repurchase Mandate (if so granted to the Directors at the AGM).

Details of the Issuance Mandate and the extension of the Issuance Mandate are set out in ordinary resolutions as referred to in resolutions no. 4 and no. 6, respectively of the notice of the AGM.

GENERAL MANDATE TO REPURCHASE SHARES

On 2 September 2022, an ordinary resolution was passed by the then Shareholders to give a general mandate to the Directors to exercise the powers of the Company to repurchase Shares. Such mandate will lapse at the conclusion of the AGM. The Directors propose to seek your approval of the Repurchase Resolution to be proposed at the AGM.

LETTER FROM THE BOARD

As at the Latest Practicable Date, the total number of Shares in issue was 830,000,000. Assuming that there is no change in the issued share capital between the period from the Latest Practicable Date and the date of the AGM, the maximum number of Shares which may be repurchased pursuant to the Repurchase Mandate as at the date of the AGM will be 83,000,000 Shares, representing 10% of the total number of Shares in issue as at the Latest Practicable Date.

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

PROPOSED ADOPTION OF THE NEW M&A

The Board proposes to amend the Existing M&A in order to, among others, (i) bring the Existing M&A in line with the amendments made to Appendix 3 to the Listing Rules (including the core shareholder protection standards as set out therein) which took effect on 1 January 2022 and with the latest Companies Act of the Cayman Islands; (ii) incorporate certain consequential and housekeeping amendments; and (iii) update and clarify provisions where it is considered desirable by adopting the New M&A.

Details of the Proposed Amendments are set out in Appendix III to this circular. The Chinese translation of the Proposed Amendments and the New M&A is for reference only. In case of any discrepancy or inconsistency between the English version and its Chinese translation, the English version shall prevail.

The Proposed Amendments and the adoption of the New M&A will be put forward to the Shareholders for consideration and approval by way of a special resolution at the AGM, and the New M&A will become effective upon the approval by the Shareholders at the AGM.

The legal adviser to the Company as to Hong Kong law has confirmed that the Proposed Amendments comply with the applicable requirements of the Listing Rules and the legal adviser to the Company as to Cayman Islands law has confirmed that the Proposed Amendments do not violate the applicable laws of Cayman Islands. The Company confirms that there is nothing unusual about the Proposed Amendments.

ANNUAL GENERAL MEETING

A notice convening the AGM to be held at Suit 3318, 33/F, Jardine House, 1 Connaught Place, Central, Hong Kong at 5:30 p.m. on Friday, 1 September 2023 is set out on pages 37 to 40 of this circular. At the AGM, ordinary resolutions will be proposed to approve, inter alia, the Issuance Mandate, the Repurchase Mandate and the extension of the Issuance Mandate and the re-election of retiring Directors who offer themselves for re-election. A special resolution will be proposed to approve the Proposed Amendments and adoption to the New M&A.

LETTER FROM THE BOARD

ACTION TO BE TAKEN

A form of proxy for use at the AGM is enclosed with this circular. Whether or not you are able to attend the AGM, you are requested to complete the form of proxy in accordance with the instructions printed thereon and return it to the Company's branch share registrar in Hong Kong, Tricor Investor Services Limited at 17th Floor, Far East Finance Centre, No. 16 Harcourt Road, Hong Kong as soon as possible and in any event not less than 48 hours before the time appointed for the holding of the AGM. Completion and return of the form of proxy will not preclude you from attending and voting at the AGM if you so wish.

VOTING BY WAY OF POLL

Pursuant to the Rule 13.39(4) of the Listing Rules, any vote of Shareholders at a general meeting must be taken by poll except where the chairman, in good faith, decides to allow a resolution which relates purely to a procedural or administrative matter to be voted on by a show of hands. The Company will announce the results of the poll in the manner prescribed under Rule 13.39(5) of the Listing Rules.

RECOMMENDATION

The Directors believe that the proposed re-election of the retiring Directors, granting to the Directors of the Issuance Mandate, Repurchase Mandate, the extension of the Issuance Mandate and the Proposed Amendments and the adoption to the New M&A are each in the best interests of the Company and the Shareholders as a whole. Accordingly, the Directors recommend that all Shareholders vote in favour of such resolutions to be proposed at the AGM.

CLOSURE OF REGISTER OF MEMBERS

In order to establish entitlements to attend and vote at the 2023 AGM, the register of members of the Company will be closed from Tuesday, 29 August 2023 to Friday, 1 September 2023, both days inclusive, during which period no transfer of shares of the Company will be registered. Shareholders of the Company are reminded to ensure that all completed share transfer forms accompanied by the relevant share certificates must be lodged with the Company's Branch Share Registrar (Branch Share Registrar) in Hong Kong, Tricor Investor Services Limited, at 17th Floor, Far East Finance Centre, No. 16 Harcourt Road, Hong Kong not later than 4:30 p.m. on Monday, 28 August 2023.

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 Group. The Directors, having made all reasonable enquiries, confirm that to the best of their knowledge and belief the information contained in this circular is accurate and complete in all material respects and not misleading or deceptive, and there are no other matters the omission of which would make any statement herein or this circular misleading.

GENERAL

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

Yours faithfully
For and on behalf of the Board
In Construction Holdings Limited
Lau Pak Man
Chairman

The following are the particulars of the Directors proposed to be re-elected at the AGM in accordance with the Articles of Association:

Mr. Lam Chi Hung Louis

Mr. Lam Chi Hung Louis(林志雄), aged 75, is an independent non-executive Director appointed by the Company on 26 March 2015. Mr. Lam obtained a Bachelor of Science degree in November 1969, after that he obtained a degree of Doctor of Philosophy from the University of Hong Kong in November 1972. Mr. Lam has over 45 years of experience in engineering. Mr. Lam is currently the managing director and founder of LR Construction Technologies Ltd. since August 2012, the managing director and co-founder of LR Construction and Consultancy Ltd. since April 2012, and the managing director and co-founder of LR IoT Limited. since June 2009. From November 1996 to August 2004, Mr. Lam was a principal lecturer of the Vocational Training Council. From 1976 to 1987, and Mr. Lam was an appointed lecturer in the Department of Civil and Structural Engineering of the University of Hong Kong. Mr. Lam has been a member of the Hong Kong Institute of Engineers since November 1975 and is also a registered professional engineer of Engineers Registration Board. Mr. Lam has also been appointed Head of Department of Civil Engineering of Chu Hai College of Higher Education sine March 2020. Mr. Lam has been an independent non-executive director of Magnus Concordia Group Limited (Stock Exchange Stock Code: 1172) from 26 January 2018 to 25 January 2022.

Mr. Lam has entered into an appointment letter as an independent non-executive director with the Company from the Listing Date. His appointment is renewable for a period of three years and the latest appointment commenced from 16 April 2021. He is subject to retirement and re-election at the AGM in accordance with the Articles of Association. Under the appointment letter, Mr. Lam will receive a director's fee of HK\$150,000 per annum which was determined by the Board with reference to his duties and responsibilities with the Group and the prevailing market rate for his positions.

Save as disclosed above, Mr. Lam (i) has not held any other positions with any members of the Group; (ii) is not related to any director, senior management, substantial shareholder or controlling shareholder of the Company; (iii) is not interested in the Shares within the meaning of Part XV of the SFO; and (iv) has not held any other directorships in any other listed public companies in the last three years.

Save as disclosed above, the Board is not aware of any other information which is required to be disclosed pursuant to the requirements under Rule 13.51(2) of the Listing Rules nor are there other matters that need to be brought to the attention of the Shareholders.

Mr. Yau Chi Man Norman (also known as Iao Chi Meng)

Mr. Yau Chi Man Norman (also known as Iao Chi Meng) (丘子敏), aged 60, is an independent non-executive Director appointed by the Company on 26 March 2015. Mr. Yau is qualified as a Barrister-at-law in Hong Kong since March 2011. Mr. Yau obtained a Bachelor of Science degree in Electronic and Electrical Engineering from Loughborough University of Technology, England in July 1987. He subsequently obtained a Juris Doctor in Laws and Postgraduate Certificate in Laws from City University of Hong Kong in November 2008 and July 2010, respectively. Mr. Yau has over 20 years of experience in electric power engineering. Mr. Yau worked in CLP Power Hong Kong Limited between January 1991 and April 2010, during which Mr. Yau undertook various positions, with his last position being a senior project engineer at CLP Engineering Limited, a subsidiary of CLP Power Hong Kong Limited.

Mr. Yau has been a member of the Institution of Engineering and Technology, England (formerly known as the Institution of Electrical Engineers, England) and a chartered electrical engineer of the Engineering Council, England since 2000. He has been a member of the Hong Kong Institution of Engineers since 2001 and a member of the Chartered Institution of Building Services Engineers, England since 2004. Mr. Yau has also been a fellow of the Hong Kong Institute of Arbitrators since 2011.

Mr. Yau has entered into an appointment letter as an independent non-executive director with the Company from the Listing Date. His appointment is renewable for a period of three years and the latest appointment commenced from 16 April 2021. He is subject to retirement and re-election at the AGM in accordance with the Articles of Association. Under the appointment letter, Mr. Yau will receive a director's fee of HK\$150,000 per annum which was determined by the Board with reference to his duties and responsibilities with the Group and the prevailing market rate for his positions.

Mr. Yau is interested in 5,000,000 Shares. Save as disclosed above, Mr. Yau (i) has not held any other positions with any members of the Group; (ii) is not related to any director, senior management, substantial shareholder or controlling shareholder of the Company; (iii) is not interested in the Shares within the meaning of Part XV of the SFO; and (iv) has not held any other directorships in any other listed public companies in the last three years.

Save as disclosed above, the Board is not aware of any other information which is required to be disclosed pursuant to the requirements under Rule 13.51(2) of the Listing Rules nor are there other matters that need to be brought to the attention of the Shareholders

This Appendix serves as an explanatory statement, as required by the Listing Rules, to provide requisite information to you for your consideration of the proposal to permit the repurchase of Shares up to a maximum of 10% of the total number of Shares in issue as at the date of passing the Repurchase Resolution.

1. SHARE CAPITAL

As at the Latest Practicable Date, the total number of Shares in issue was 830,000,000. Subject to the passing of the Repurchase Resolution and on the basis that no further Shares are issued or repurchased prior to the AGM, the Company will be allowed under the Repurchase Mandate to repurchase a maximum of 83,000,000 Shares representing not more than 10% of the total number of Shares in issue as at the Latest Practicable Date.

2. REASONS FOR THE REPURCHASE

Although the Directors have no present intention of repurchasing any Shares, the Directors believe that the 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 assets value of the Company and/or earnings per Share and will only be made when the Directors believe that such a repurchase will benefit the Company and the Shareholders.

3. FUNDING OF REPURCHASES

In repurchasing Shares, the Company may only apply funds entirely from the Company's available cash flow or working capital facilities which will be funds legally available under the laws of Cayman Islands and the memorandum and articles of association of the Company for such purpose.

There might be an adverse impact on the working capital or gearing position of the Company as compared with the position disclosed in the audited financial statements contained in the Company's annual report for the year ended 31 March 2023 in the event that the Repurchase Mandate were to be carried out in full at any time during the proposed repurchase period. However, the Directors do not propose to exercise the Repurchase Mandate to such extent as would, in the circumstances, have a material adverse effect on the working capital requirements or the gearing levels of the Company.

4. SHARE PRICES

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

Month	Share Prices	
	Highest (HK\$)	Lowest (HK\$)
2022		
July	0.28	0.24
August	0.26	0.24
September	0.28	0.21
October	0.24	0.22
November	0.23	0.19
December	0.19	0.16
2023		
January	0.19	0.17
February	0.18	0.17
March	0.18	0.16
April	0.16	0.16
May	0.20	0.16
June	0.16	0.15
July (up to the Latest Practicable Date)	0.15	0.15

5. EFFECTS OF THE TAKEOVERS CODE

If on the exercise of the powers to repurchase Shares pursuant to the Repurchase Mandate, a Shareholder's proportionate interest in the voting rights of the Company increases, such increase will be treated as an acquisition for the purposes of 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 general offer in accordance with Rules 26 and 32 of the Takeovers Code.

As at the Latest Practicable Date and according to the register of substantial shareholders' interests in Shares kept under section 336 of Part XV of the SFO and so far as is known to, or can be ascertained after reasonable enquiry by the Directors, the following persons were directly or indirectly interested in 5% or more of the issued share capital of the Company. Their respective interest as at the Latest Practicable Date was shown under the column "Before repurchase" while their respective interest in the event that the Directors exercise in full the power to repurchase Shares in accordance with the terms of the Repurchase Resolution (and assuming that the total number of Shares in issue remains unchanged up to the date of the AGM) is shown under the column "After repurchase":

Name of Shareholder	Number of Shares interested	Approximate percentage of the issued share capital of the Company (%)	
		Before repurchase	After repurchase
Mr. Lau Pak Man ^(Note 1)	337,520,000	40.67	45.18
Mr. Cheng Wing Cheong ^(Note 2)	275,900,000	33.24	36.93
Ms. Kwan Kit Sum Kit ^(Note 3)	337,520,000	40.67	45.18
In Play Limited ^(Note 1)	270,000,000	32.53	36.14
Wealth Celebration Limited ^(Note 2)	270,000,000	32.53	36.14
Kinetic Kingdom Limited ^(Note 1)	60,000,000	7.23	8.03

Notes:

1. In Play Limited is 100.0% owned by Mr. Lau Pak Man. Mr. Lau Pak Man is therefore deemed to be interested in the Shares held by In Play Limited under the SFO. Kinetic Kingdom Limited is 100.0% owned by Ms. Kwan Kit Sum Kit. Ms. Kwan Kit Sum Kit is therefore deemed to be interested in the Shares held by Kinetic Kingdom Limited under the SFO. Mr. Lau Pak Man is the spouse of Ms. Kwan Kit Sum Kit. By virtue of the SFO, Mr. Lau Pak Man is deemed to be interested in the same number of Shares in which Ms. Kwan Kit Sum Kit is deemed to be interested.
2. Wealth Celebration Limited is 100.0% owned by Mr. Cheng Wing Cheong. Mr. Cheng Wing Cheong is therefore deemed to be interested in the Shares held by Wealth Celebration Limited under the SFO.
3. Ms. Kwan Kit Sum Kit is the spouse of Mr. Lau Pak Man. By virtue of the SFO, Ms. Kwan Kit Sum Kit is deemed to be interested in the same number of Shares in which Mr. Lau Pak Man is deemed to be interested.

Based on such shareholdings and in the event that the Directors exercised in full the power to repurchase Shares pursuant to the Repurchase Mandate, the Shareholders named above would be required under Rules 26 and 32 of the Takeovers Code to make a mandatory offer in respect of all the issued Shares by reason of such increase. However, the Directors will not repurchase Shares to such an extent as would trigger any takeover obligations. Save as aforesaid, the Directors are not aware of any consequence which may arise under the Takeovers Code as a consequence of any repurchases made under the Repurchase Mandate.

The Directors will use their best endeavours to ensure that the Repurchase Mandate will not be exercised to the extent that the number of Shares held by the public would be reduced to less than the public float percentage of 25% of the issued share capital of the Company.

6. SHARES REPURCHASES MADE BY THE COMPANY

No repurchases of Shares had been made by the Company (whether on the Stock Exchange or otherwise) in the six months preceding the Latest Practicable Date.

7. DIRECTOR'S UNDERTAKING

The Directors have undertaken to the Stock Exchange that, so far as the same may be applicable, they will exercise the powers of the Company to make repurchases pursuant to the Repurchase Mandate in accordance with the Listing Rules, the memorandum and articles of association of the Company, the laws of Hong Kong and the applicable laws of the Cayman Islands.

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

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

Clause No.	(A) Proposed Amendments to the existing Memorandum of Association of the Company
2.	The registered office will be situate at the offices of Appleby Ocorian Trust (Cayman) Ltd., Clifton House, 75 Fort Street Windward 3, Regatta Office Park , PO Box 1350, Grand Cayman KY1-1108, Cayman Islands or at such other place in the Cayman Islands as the Directors may from time to time decide.
5.	If the Company is registered as an exempted company as defined in the Cayman Islands Companies Law Act , it shall have the power, subject to the provisions of the Cayman Islands Companies Law Act and with the approval of a special resolution, to continue as a body incorporated under the laws of any jurisdiction outside of the Cayman Islands and to be de-registered in the Cayman Islands.
Article No.	(B) Proposed Amendments to the existing Articles of Association of the Company
1.	<p>(a) Table “A” of the Companies LawAct (as revised) shall not apply to the Company.</p> <p>(b) Any marginal notes, titles or lead in references to Articles and the index of the Memorandum and Articles of Association shall not form part of the Memorandum or Articles of Association and shall not affect their interpretation. In interpreting these Articles of Association, unless there be something in the subject or context inconsistent therewith:</p> <p>“address” shall have the ordinary meaning given to it and shall include any facsimile number, electronic number or address or website used for the purposes of any communication pursuant to these Articles;</p> <p>“appointor” means in relation to an alternate Director, the Director who appointed the alternate to act as his alternate;</p> <p>“Articles” means these Articles of Association in their present form and all supplementary, amended or substituted articles for the time being in force;</p> <p>“Auditors” means the persons appointed by the Company from time to time to perform the duties of auditors of the Company;</p> <p>“Board” means the board of Directors of the Company as constituted from time to time or as the context may require the majority of Directors present and voting at a meeting of the Directors at which a quorum is present;</p> <p>“Call” shall include any instalment of a call;</p> <p>“Chairman” means, except where the context otherwise requires, the Chairman presiding at any meeting of Shareholders or of the Board;</p>

Article No.	(B) Proposed Amendments to the existing Articles of Association of the Company	
	“Clearing House”	means a clearing house recognized by the laws of the jurisdiction in which the Shares of the Company are listed or quoted with the permission of the Company on a stock exchange in such jurisdiction;
	“Close Associates”	shall have the same meaning as defined in the Listing Rules;
	“Companies Law <u>Act</u> ”	means the Companies Law <u>Act</u> (as revised) of the Cayman Islands as amended from time to time and every other act, order, regulation or other instrument having statutory effect (as amended from time to time) for the time being in force in the Cayman Islands applying to or affecting the Company, the Memorandum of Association and/or the Articles of Association;
	“Companies Ordinance”	means the Companies Ordinance, Cap. 622 of the Law of Hong Kong as amended from time to time;
	“Company”	means the above named company;
	“Debenture” and “Debenture Holder”	means and includes respectively “debenture stock” and “debenture stockholder”;
	“Director”	means such person or persons as shall be appointed to the Board from time to time;
	“Dividend”	means dividends, distributions in specie or in kind, capital distributions and capitalisation issues;
	“Head Office”	means such office of the Company as the Board may from time to time determine to be the principal office of the Company;
	“HK Stock Exchange”	means The Stock Exchange of Hong Kong Limited;
	“HK\$” or “Hong Kong dollars”	means Hong Kong dollars, the lawful currency for the time being of Hong Kong;
	“Holding Company”	has the meaning ascribed to it by Section 13 of the Companies Ordinance;
	“Hong Kong”	means the Hong Kong Special Administrative Region of the People’s Republic of China;

Article No.	(B) Proposed Amendments to the existing Articles of Association of the Company	
	“Listing Rules”	shall mean the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited (as amended from time to time);
	“Month”	means a calendar month;
	“Newspapers”	means at least one English language daily newspaper and at least one Chinese language daily newspaper, in each case published and circulating generally in the Relevant Territory and specified or not excluded for this purpose by the stock exchange in the Relevant Territory;
	“Ordinary Resolution”	means a resolution as described in Article 1(d) of these Articles;
	“Paid”	means, as it relates to a Share, paid or credited as paid;
	“Register”	means the principal register and any branch register of Shareholders of the Company to be maintained at such place within or outside the Cayman Islands as the Board shall determine from time to time;
	“Registered Office”	means the registered office of the Company for the time being as required by the Companies Law <u>Act</u> ;
	“Registration Office”	means such place or places in the Relevant Territory or elsewhere where the Board from time to time determine to keep a branch register of Shareholders of the Company in respect of that class of share capital and where (except in cases where the Board otherwise agrees) transfers of other documents of title for Shares are to be lodged for registration and are to be registered;
	“Relevant Period”	means the period commencing from the date on which any of the securities of the Company first become listed on the HK Stock Exchange to and including the date immediately before the day on which none of such securities are so listed (and so that if at any time listing of any such securities is suspended for any reason whatsoever and for any length of time, they shall nevertheless be treated, for the purpose of this definition, as listed);
	“Relevant Territory”	means Hong Kong or such other territory where any of the securities of the Company is listed on a stock exchange in that territory;

Article No.	(B) Proposed Amendments to the existing Articles of Association of the Company	
	“Seal”	means the common seal of the Company and any one or more facsimile seals from time to time of the Company for use in the Cayman Islands or in any place outside the Cayman Islands;
	“Secretary”	means the person for the time being performing the duties of that office of the Company and includes any assistant, deputy, acting or temporary secretary;
	“Securities Seal”	shall mean a seal for use for sealing certificates for shares or other securities issued by the Company which is a facsimile of the Seal of the Company with the addition on its face of the words “Securities Seal”;
	“Share”	means a share in the share capital of the Company and includes stock except where a distinction between stock and Shares is expressed or implied;
	“Shareholder”	means the person who is duly registered in the Register as holder for the time being of any Share and includes persons who are jointly so registered;
	“Special Resolution”	means a resolution as described in Article 1(c) of these Articles;
	“Subsidiary”	has the meaning ascribed to it by Section 15 of the Companies Ordinance;
	“Transfer Office”	means the place where the principal register of Shareholders is located for the time being.

Article No.	(B) Proposed Amendments to the existing Articles of Association of the Company
	<p>In these Articles, unless there be something in the subject or context inconsistent herewith:</p> <p>(i) words denoting the singular number shall include the plural number and vice versa;</p> <p>(ii) words importing any gender shall include every gender and words importing persons shall include partnerships, firms, companies and corporations;</p> <p>(iii) subject to the foregoing provisions of this Article, any words or expressions defined in the Companies Law<u>Act</u> (except any statutory modification thereof not in force when these Articles become binding on the Company) shall bear the same meaning in these Articles, save that “company” shall where the context permits include any company incorporated in the Cayman Islands or elsewhere; and</p> <p>(iv) references to any statute or statutory provision shall be construed as relating to any statutory modification or re-enactment thereof for the time being in force.</p> <p>(c) At all times during the Relevant Period a resolution shall be a Special Resolution when it has been passed by a majority of not less than $\frac{3}{4}$ of the votes cast by such Shareholders as, being entitled so to do, vote in person or by proxy or, in the cases of Shareholders which are corporations, by their respective duly authorised representatives at a general meeting of which not less than 21 days’ notice, specifying (without prejudice to the power contained in the 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 Shareholders having a right to attend and vote at any such meeting, being a majority together holding not less than 95% in nominal value of voting rights of the Shares giving that right (or, in the case of an annual general meeting, by all Shareholders of the Company having that right), a resolution may be proposed and passed as a Special Resolution at a meeting of which less than 21 days’ notice has been given.</p> <p>(d) A resolution shall be an Ordinary Resolution when it has been passed by a simple majority of such Shareholders as, being entitled so to do, vote in person or, where proxies are allowed, by proxy or, in the case of any Shareholder being a corporation, by its duly authorised representative at a general meeting held in accordance with these Articles and of which not less than 14 days’ notice has been duly given.</p>

Article No.	(B) Proposed Amendments to the existing Articles of Association of the Company
	<p>(e) A resolution in writing signed (in such manner as to indicate, expressly or impliedly, unconditional approval) by or on behalf of all Shareholders for the time being entitled to receive notice of and to attend and vote at general meetings of the Company shall, for the purpose of these Articles, be treated as an Ordinary Resolution duly passed at a general meeting of the Company duly convened and held 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 person to sign, and where the resolution states a date as being the date of his signature thereof by any Shareholder 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, and signed by one or more relevant Shareholders.</p> <p>(f) A Special Resolution shall be effective for any purpose for which an Ordinary Resolution is expressed to be required under any provision of these Articles.</p>
5.	<p>(a) If at any time the share capital of the Company is divided into different classes of Shares, all or any of the special rights attached to any class (unless otherwise provided for by the terms of issue of the Shares of that class) may, subject to the provisions of the Companies Law Act, be varied or abrogated either with the consent in writing of the holders of not less than ¾ in nominal value of the voting rights of the issuedholders of the Shares of that class or with the sanction of a Special Resolution passed at a separate general meeting of the holders of the Shares of that class. To every such separate general meeting the provisions of these Articles relating to general meetings shall mutatis mutandis apply, but so that the necessary quorum (other than at an adjourned meeting) shall be a person or not less than 2 persons together holding (or representing by proxy or, in the case of a Shareholder being a corporation, by its duly authorised representative) or representing by proxy not less than one-third in nominal value of the issued Shares of that class, that the quorum for any meeting adjourned for want of quorum shall be 2 Shareholders present in person (or in the case of the Shareholder being a corporation, by its duly authorized representative) or by proxy (whatever the number of Shares held by them) and that any holder of Shares of the class present in person (or in the case of the Shareholder being a corporation, by its duly authorised representative) or by proxy may demand a poll.</p> <p>....</p>

Article No.	(B) Proposed Amendments to the existing Articles of Association of the Company
8.	Any new Shares shall be issued upon such terms and conditions and with such rights, privileges or restrictions attached thereto as the general meeting resolving upon the creation thereof shall direct, and if no direction be given, subject to the provisions of the Companies Law <u>Act</u> and of these Articles, as the Board shall determine; and in particular such Shares may be issued with a preferential or qualified right to participate in Dividends and in the distribution of assets of the Company and with a special right or without any right of voting.
11.	(a) All unissued Shares and other securities of the Company shall be at the disposal of the Board and it may offer, allot (with or without conferring a right of renunciation), grant options over or otherwise dispose of them to such persons, at such times, for such consideration and generally on such terms (subject to Article 9) as it in its absolute discretion thinks fit, but so that no Shares shall be issued at a discount. The Board shall, as regards any offer or allotment of Shares, comply with the provisions of the Companies Law <u>Act</u> , if and so far as such provisions may be applicable thereto.
12.	(a) The Company may at any time pay commission to any person for subscribing or agreeing to subscribe (whether absolutely or conditionally) for any Shares or procuring or agreeing to procure subscriptions (whether absolute or conditional) for any Shares, but so that the conditions and requirements of the Companies Law <u>Act</u> shall be observed and complied with, and in each case the commission shall not exceed 10% of the price at which the Shares are issued. (b) If any Shares are issued for the purpose of raising money to defray the expenses of the construction of any works or buildings or the provision of any plant which cannot be made profitable within a period of one year, the Company may pay interest on so much of that share capital as is for the time being paid up for the period and, subject to any conditions and restrictions mentioned in the Companies Law <u>Act</u> , may charge the sum so paid by way of interest to capital as part of the cost of construction of the works or buildings, or the provisions of the plant.
13. (d) sub-divide its Shares or any of them into Shares of smaller amount than is fixed by the Memorandum of Association, subject nevertheless to the provisions of the Companies Law <u>Act</u> , and so that the resolution whereby any Share is sub-divided may 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 or other special rights over, or may have such deferred rights or be subject to any such restrictions as compared with the others as the Company has power to attach to unissued or new Shares;

Article No.	(B) Proposed Amendments to the existing Articles of Association of the Company
15.	<p>(a) Subject to the Companies Law<u>Act</u>, or any other law or so far as not prohibited by any law and subject to any rights conferred on the holders of any class of Shares, the Company shall have the power to purchase or otherwise acquire all or any of its own Shares (which expression as used in this Article includes redeemable Shares) provided that the manner and terms of purchase have first been authorised by an Ordinary Resolution of the Shareholders, and to purchase or otherwise acquire warrants and other securities for the subscription or purchase of its own Shares, and shares and warrants and other securities for subscription or purchase of any shares in any company which is its Holding Company and may make payment therefor in any manner and terms authorised or not prohibited by law, including out of capital, or to give, directly or indirectly, by means of a loan, a guarantee, an indemnity, the provision of security or otherwise howsoever, financial assistance for the purpose of or in connection with a purchase or other acquisition made or to be made by any person of any Shares or warrants or other securities in the Company or any company which is a Holding Company of the Company and should the Company purchase or otherwise acquire its own Shares or warrants or other securities neither the Company nor the Board shall be required to select the Shares or warrants or other securities to be purchased or otherwise acquired rateably or in any other manner and terms as between the holders of Shares or warrants or other securities of the same class or as between them and the holders of Shares or warrants or other securities of any other class or in accordance with the rights as to Dividends or capital conferred by any class of Shares provided always that any such purchase or other acquisition or financial assistance shall only be made in accordance with the relevant code, rules or regulations issued from time to time by the HK Stock Exchange and/or the Securities and Futures Commission of Hong Kong from time to time in force.</p> <p>(b) (i) Subject to the provisions of the Companies Law<u>Act</u> and the Memorandum of Association of the Company, and to any special rights conferred on the holders of any Shares or attaching to any class of Shares, Shares may be issued on the terms that they may, at the option of the Company or the holders thereof, be liable to be redeemed on such terms and in such manner, including out of capital, as the Board may deem fit.</p> <p>....</p>

Article No.	(B) Proposed Amendments to the existing Articles of Association of the Company
17.	<p>(a) The Board shall cause to be kept the Register and there shall be entered therein the particulars required under the Companies Law<u>Act</u>.</p> <p>(b) Subject to the provisions of the Companies Law<u>Act</u>, if the Board considers it necessary or appropriate, the Company may establish and maintain a principal or branch register of Shareholders at such location as the Board thinks fit and, during the Relevant Period, the Company shall keep its principal or a branch register of Shareholders in Hong Kong.</p> <p>(c) During the Relevant Period (except when the Register is closed <u>on terms equivalent to section 632 of the Companies Ordinance as at the date of the adoption of these Articles (or its equivalent provision from time to time)</u>), any Shareholder may inspect during business hours any Register maintained in Hong Kong without charge and require the provision to him of copies or extracts thereof in all respects as if the Company were incorporated under and were subject to the Companies Ordinance.</p> <p>(d) The Register may be closed at such time or for such period not exceeding in the whole 30 days in each year as the Board may determine.</p>
18.	<p>(a) Every person whose name is entered as a Shareholder in the Register shall be entitled to receive within the relevant time limit as prescribed in the Companies Law<u>Act</u> or as the HK Stock Exchange may from time to time determine, whichever is shorter, after allotment or lodgement of a transfer (or within such other period as the conditions of issue shall provide or is required by the applicable rules of the stock exchange of the Relevant Territory) one certificate for all his Shares, or, if he shall so request, in a case where the allotment or transfer is of a number of Shares in excess of the number for the time being forming a stock exchange board lot for the purposes of the stock exchange of the Relevant Territory on which the Shares are listed upon payment of such sum (in the case of a transfer, not exceeding in the case of any share capital listed on a stock exchange in Hong Kong, HK\$2.50 or such other sum as may from time to time be allowed or not prohibited under the Listing Rules, and in the case of any other Shares, such sum in such currency as the Board may from time to time determine to be reasonable in the territory in which the relevant Register is situated, or otherwise such other sum as the Company may by Ordinary Resolution determine) for every certificate after the first as the Board may from time to time determine, such number of certificates for Shares in stock exchange board lots or whole multiples thereof as he shall request and one for the balance (if any) of the Shares in question, provided that in respect of a Share or Shares held jointly by several persons the Company shall not be bound to issue a certificate or certificates to each such person, and the issue and delivery of a certificate or certificates to one of the joint holders shall be sufficient delivery to all such holders.</p> <p>....</p>

Article No.	(B) Proposed Amendments to the existing Articles of Association of the Company
39.	Subject to the Companies Law <u>Act</u> , all transfers of Shares shall be effected by transfer in writing in the usual or common form or in such other form as the Board may accept provided always that it shall be in such a form prescribed by the HK Stock Exchange and may be under hand only or, if the transferor or transferee is a Clearing House (or its nominee(s)), under hand or by machine imprinted signature or by such other means of execution as the Board may approve from time to time.
41. (c) Notwithstanding anything contained in these Articles, the Company shall as soon as practicable and on a regular basis record in the principal Register all removals of Shares effected on any branch Register and shall at all times maintain the principal Register and all branch Registers in all respects in accordance with the Companies Law <u>Act</u> .
47.	The registration of transfers may be suspended when the Register is closed in accordance with Article 17(dc).
62.	At all times during the Relevant Period other than the year of the Company's adoption of these Articles, t The Company shall in each <u>financial year during the Relevant Period</u> hold a general meeting as its annual general meeting in addition to any other meeting in that year and shall specify the meeting as such in the notice calling it; and not more than 15 Months (or such longer period as may be authorized by the HK Stock Exchange) shall elapse between the date of one annual general meeting of the Company and that of the next <u>and such annual general meeting must be held within six months after the end of the Company's each financial year (unless a longer period would not infringe the Listing Rules)</u> . The annual general meeting shall be held in the Relevant Territory or elsewhere as may be determined by the Board and at such time and place as the Board shall appoint. A meeting of the Shareholders or any class thereof may 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 at such meetings.
64.	The Board may, whenever it thinks fit, convene an extraordinary general meeting. Extraordinary general meetings shall also be convened on the requisition of one or more Shareholders holding, at the date of deposit of the requisition, not less than one tenth of the paid-up <u>voting rights, on a one vote per share basis, in the share</u> capital of the Company having the right of voting at general meetings <u>and the foregoing Shareholders shall be able to add resolutions to the meeting agenda</u> . Such requisition shall be made in writing to the Board or the Secretary for the purpose of requiring an extraordinary general meeting to be called by the Board for the transaction of any business specified in such requisition. Such meeting shall be held within 2 Months after the deposit of such requisition. If within 21 days of such deposit, the Board fails to proceed to convene such meeting, the requisitionist(s) himself (themselves) may 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.

Article No.	(B) Proposed Amendments to the existing Articles of Association of the Company
65.	<p>An annual general meeting or an extraordinary general meeting called for the passing of a Special Resolution shall be called by at least 21 days' notice in writing, and a meeting of the Company other than an annual general meeting or an extraordinary general meeting for the passing of a Special Resolution shall be called by at least 14 days' notice in writing. The Subject to the requirement under the Listing Rules, the notice shall be exclusive of the day on which it is served or deemed to be served and of the day for which it is given, and shall specify the place, the day, the hour and the agenda of the meeting and, particulars of the resolutions and the general nature of the business to be considered at that meeting and in case of special business (as defined in Article 67), the general nature of that business, and shall be given, in manner hereinafter mentioned or in such other manner, if any, as may be prescribed by the Company in general meeting, to such persons as are, under these Articles, entitled to receive such notices from the Company, provided that a meeting of the Company shall notwithstanding that it is called by shorter notice than that specified in this Article be deemed to have been duly called if it is so agreed:</p> <ul style="list-style-type: none"><li data-bbox="339 840 1404 910">(a) in the case of a meeting called as the annual general meeting, by all the Shareholders entitled to attend and vote thereat; and<li data-bbox="339 953 1404 1059">(b) in the case of any other meeting, by a majority in number of the Shareholders having a right to attend and vote at the meeting, being a majority together holding not less than 95% of voting rights of the Shares giving that right.

Article No.	(B) Proposed Amendments to the existing Articles of Association of the Company
67.	<p>(a) All business shall be deemed special that is transacted at an extraordinary general meeting and also all business shall be deemed special that is transacted at an annual general meeting with the exception of the following, which shall be deemed ordinary business:-</p> <ul style="list-style-type: none"> (i) the declaration and sanctioning of Dividends; (ii) the consideration and adoption of the accounts and balance sheets and the reports of the Directors and Auditors and other documents required to be annexed to the balance sheets; (iii) the election of Directors in place of those retiring; (iv) the appointment of Auditors; (v) the fixing of, or the determining of the method of fixing of the remuneration of the Directors and of the Auditors; (vi) the granting of any mandate or authority to the Board to offer, allot, grant options over, or otherwise dispose of the unissued Shares representing not more than 20% (or such other percentage as may from time to time be specified in the Listing Rules) in nominal value of its then existing number of the issued share capital Shares and the number of any securities repurchased pursuant to paragraph (vii) of this Article; and (vii) the granting of any mandate or authority to the Board to repurchase securities of the Company.
72.	<p>At any general meeting a resolution put to the vote of the meeting shall be decided on a show of hands unless a poll is (before or on the declaration of the result of the show of hands or on the withdrawal of any other demand for a poll) demanded or otherwise required under the Listing Rules. A poll may be demanded by:</p> <p>....</p> <ul style="list-style-type: none"> (c) any Shareholder or Shareholders present in person (or, in the case of a Shareholder being a corporation, by its duly authorised representative) or by proxy and representing not less than one-tenth of the total voting rights, <u>on a one vote per Share basis,</u> of all the Shareholders having the right to vote at the meeting; or <p>....</p>

Article No.	(B) Proposed Amendments to the existing Articles of Association of the Company
79A.	<p><u>Shareholders shall have the right to: (a) speak at general meetings of the Company; and (b) vote at a general meeting except where a Shareholder is required, by the Listing Rules, to abstain from voting to approve the matter under consideration.</u></p> <p>Article 79AB.</p> <p>Where the Company has knowledge that any Shareholder is, under the Listing Rules, required to abstain from voting on any particular resolution or restricted to voting only for or only against any particular resolution, any votes cast by or on behalf of such Shareholder in contravention of such requirement or restriction shall not be counted.</p>
85.	<p>Any Shareholder 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 <u>and a proxy so appointed shall have the same right as the Shareholder to speak at the meeting.</u> A Shareholder who is the holder of 2 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 Shareholder of the Company, <u>and that every Shareholder being a corporation shall be entitled to appoint a representative to attend and vote at any general meeting of the Company, and where a corporation is so represented, it shall be treated as being present at any meeting in person. A corporation may execute a form of proxy under the hand of a duly authorized officer.</u> On a poll or a show of hands votes may be given either personally (or, in the case of a Shareholder being a corporation, by its duly authorised representative) or by proxy. A proxy shall be entitled to exercise the same powers on behalf of a Shareholder who is an individual and for whom he acts as to proxy as such Shareholder could exercise. In addition, a proxy shall be entitled to exercise the same powers on behalf of a Shareholder which is a corporation and for which he acts as proxy as such Shareholder could exercise if it were an individual Shareholder.</p>
92.	<p>....</p> <p>(e)(b) Where a Shareholder is a Clearing House (or its nominee(s)), it may (subject to Article 93) <u>appoint proxies or</u> authorise such person or persons as it thinks fit to act as its representative or representatives, <u>who enjoy rights equivalent to the rights of other Shareholders,</u> at any meeting of the Company or at any meeting of any class of Shareholders <u>or (where appropriate and subject to the Companies Act) at any meeting of the creditors of the Company</u> 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 <u>or proxy</u> is so authorised. A person so authorised pursuant to the provisions of this Article shall be deemed to have duly authorised without further evidence of the facts and be entitled to exercise the same rights and powers on behalf of the Clearing House (or its nominee(s)) which he represents as that Clearing House (or its nominee(s)) could exercise as if such person were an individual Shareholder, including the right to vote <u>and right to speak</u> individually on a show of hands.</p>

Article No.	(B) Proposed Amendments to the existing Articles of Association of the Company
96.	The number of Directors shall not be less than two (2). The Company shall keep at its Registered Office a register of its directors and officers in accordance with the Companies Law <u>Act</u> .
104.	<p>....</p> <p>(b) Except as would, if the Company were a company incorporated in Hong Kong, be permitted by Sections 500-504 of the Companies Ordinance as in force at the date of adoption of these Articles, and except as permitted under the Companies Law<u>Act</u>, the Company shall not directly or indirectly:</p> <p>(i) make a loan to a Director or a director of any Holding Company of the Company or any of their respective Close Associates;</p> <p>(ii) enter into any guarantee or provide any security in connection with a loan made by any person to a Director or a director of any Holding Company of the Company or any of their respective Close Associates; or</p> <p>(iii) if any one or more of the Directors hold (jointly or severally or directly or indirectly) a controlling interest in another company, make a loan to that other company or enter into any guarantee or provide any security in connection with a loan made by any person to that other company.</p> <p>....</p>
112.	The Board shall have power from time to time and at any time to appoint any person as a Director either to fill a casual vacancy or as an additional Director but so that the number of Directors so appointed shall not exceed the maximum number determined from time to time by the Shareholders in general meeting. Any Director appointed by the Board to fill a casual vacancy shall hold office only until the first annual general meeting of the Company after his appointment and be subject to re-election at such meeting. Any Director appointed by the Board as an addition to the existing Board shall hold office only until the next following first annual general meeting of the Company after his appointment and shall then be eligible for re-election.

Article No.	(B) Proposed Amendments to the existing Articles of Association of the Company
114.	The Company Shareholders may by Ordinary Resolution remove any Director (including a Managing Director or other Executive Director, but without prejudice to any claim for damages under any contract) before the expiration of his term of office notwithstanding anything in these Articles or in any agreement between the Company and such Director (but without prejudice to any claim which such Director may have for damages for any breach of any contract between him and the Company) and may by Ordinary Resolution elect another person in his stead. Any person so elected shall hold office only until the next general meeting of the Company and shall then be eligible for re-election, but shall not be taken into account in determining the Directors or the number of Directors who are to retire by rotation at such meeting.
116.	The Board may raise or secure the payment or repayment of such sum or sums in such manner and upon such terms and conditions in all respects as it thinks fit and in particular but subject to the provisions of the Companies Law Act , by the issue of debentures, debenture stock, bonds or other securities of the Company, whether outright or as collateral security for any debt, liability or obligation of the Company or of any third party.
119.	The Directors shall cause a proper register to be kept, in accordance with the provisions of the Companies Law Act , of all mortgages and charges specifically affecting the property of the Company and shall duly comply with such provisions of the Companies Law Act with regard to the registration of mortgages and charges as may be specified or required.
127.	The business of the Company shall be managed by the Board who, in addition to the powers and authorities by these Articles expressly conferred upon it, may exercise all such powers and do all such acts and things as may be exercised or done or approved by the Company and are not hereby or by the Companies Law Act expressly directed or required to be exercised or done by the Company in general meeting, but subject nevertheless to the provisions of the Companies Law Act and of these Articles and to any regulations from time to time made by the Company in general meeting not being inconsistent with such provisions or these Articles, provided that no regulation so made shall invalidate any prior act of the Board which would have been valid if such regulation had not been made.

Article No.	(B) Proposed Amendments to the existing Articles of Association of the Company
144.	The Secretary shall be appointed by the Board for such term, at such remuneration and upon such conditions as it may think fit, and any Secretary so appointed may, without prejudice to his right under any contract with the Company, be removed by the Board. Anything by the Companies <u>LawAct</u> or these Articles required or authorised to be done by or to the Secretary, if the office is vacant or there is for any other reason no Secretary capable of acting, may be done by or to any assistant or deputy Secretary, or if there is no assistant or deputy Secretary capable of acting, by or to any officer of the Company authorised generally or specifically on behalf of the Board.
145.	The Secretary shall attend all meetings of the Shareholders 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 Companies <u>LawAct</u> and these Articles, together with such other duties as may from time to time be prescribed by the Board.
146.	A provision of the Companies <u>LawAct</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.
147.	(a) Subject to the Companies <u>LawAct</u> , the Company shall have one or more Seals as the Board may determine, and may have a Seal for use outside the Cayman Islands. The Board shall provide for the safe custody of each Seal, and no Seal shall be used without the authority of the Board or a committee authorised by the Board in that behalf.

Article No.	(B) Proposed Amendments to the existing Articles of Association of the Company
153.	<p>(a) The Company in general meeting may, upon the recommendation of the Board, resolve to capitalise any sum standing to the credit of any of the Company's reserve accounts which are available for distribution (including its share premium account and capital redemption reserve fund, subject to the Companies Law<u>Act</u>) and to appropriate such sums to the holders of Shares on the Register at the close of business on the date of the relevant resolution (or such other date as may be specified therein or determined as provided therein) in the proportions in which such sum would have been divisible amongst them had the same been a distribution of profits by way of Dividend and to apply such sum on their behalf in paying up in full unissued Shares for allotment and distribution credited as fully paid-up to and amongst them in the proportion aforesaid.</p> <p>(b) Subject to the Companies Law<u>Act</u>, whenever such a resolution as aforesaid shall have been passed, the Board shall make all appropriations and applications of the reserves or profits and undivided profits resolved to be capitalised thereby, and attend to all allotments and issues of fully paid Shares, debentures, or other securities and generally shall do all acts and things required to give effect thereto. For the purpose of giving effect to any resolution under this Article, the Board may settle any difficulty which may arise in regard to a capitalisation issue as it thinks fit, and in particular may disregard fractional entitlements or round the same up or down and may determine that cash payments shall be made to any Shareholders in lieu of fractional entitlements or that fractions of such value as the Board may determine may be disregarded in order to adjust the rights of all parties or that fractional entitlements shall be aggregated and sold and the benefit shall accrue to the Company rather than to the Shareholders concerned, and no Shareholders who are affected thereby shall be deemed to be, and they shall be deemed not to be, a separate class of Shareholders by reason only of the exercise of this power. The Board may authorise any person to enter on behalf of all Shareholders interested in a capitalisation issue any agreement with the Company or other(s) providing for such capitalisation and matters in connection therewith and any agreement made under such authority shall be effective and binding upon all concerned. Without limiting the generality of the foregoing, any such agreement may provide for the acceptance by such persons of the Shares, debentures or other securities to be allotted and distributed to them respectively in satisfaction of their claims in respect of the sum so capitalised.</p> <p>....</p>
154.	Subject to the Companies Law <u>Act</u> and these Articles, the Company in general meeting may declare Dividends in any currency but no Dividends shall exceed the amount recommended by the Board.

Article No.	(B) Proposed Amendments to the existing Articles of Association of the Company
156.	<p>(a) No Dividend shall be declared or paid or shall be made otherwise than in accordance with the Companies Law<u>Act</u>.</p> <p>(b) Subject to the provisions of the Companies Law<u>Act</u> but without prejudice to paragraph (a) of this Article, where any asset, business or property is bought by the Company as from a past date (whether such date be before or after the incorporation of the Company) the profits and losses thereof as from such date may at the discretion of the Board in whole or in part be carried to revenue account and treated for all purposes as profits or losses of the Company, and be available for Dividend accordingly. Subject as aforesaid, if any Shares or securities are purchased cum Dividend or interest, such Dividend or interest may at the discretion of the Board be treated as revenue, and it shall not be obligatory to capitalise the same or any part thereof or to apply the same towards reduction of or writing down the book cost of the asset, business or property acquired.</p> <p>....</p>
171.	The Board shall make or cause to be made such annual or other returns or filings as may be required to be made in accordance with the Companies Law <u>Act</u> .
172.	The Board shall cause proper books of account to be kept of the sums of money received and expended by the Company, and the matters in respect of which such receipts and expenditure take place; and of the assets and liabilities of the Company and of all other matters required by the Companies Law <u>Act</u> necessary to give a true and fair view of the state of the Company's affairs and to show and explain its transactions.
174.	No Shareholder (not being a Director) or other person shall have any right of inspecting any account or book or document of the Company except as conferred by the Companies Law <u>Act</u> or ordered by a court of competent jurisdiction or authorised by the Board or the Company in general meeting.

Article No.	(B) Proposed Amendments to the existing Articles of Association of the Company
176.	<p>(a) The Company shall at each annual general meeting <u>Shareholders may by Ordinary Resolution</u> appoint one or more firms of auditors to hold office until the conclusion of the next annual general meeting on such terms and with such duties as may be agreed with the Board, but if an appointment is not made, the Auditors in office shall continue in office until a successor is appointed. A Director, officer or employee of any such Director, officer or employee shall not be appointed Auditors of the Company. <u>Subject to the Listing Rules</u> tThe Board may fill any casual vacancy in the office of Auditors, but while any such vacancy continues the surviving or continuing Auditors (if any) may act. <u>Subject to Articles 176(b), the Auditors appointed by the Board to fill any casual vacancy shall hold office until the next following annual general meeting of the Company after his appointment and shall then be eligible for re-appointment by the Shareholders under this Article 176(a) at such remuneration to be determined by the Shareholders under this Article 176(a).</u> The remuneration of the Auditors shall be fixed by <u>the Shareholders by Ordinary Resolution or in such manner as the Shareholders may by Ordinary Resolution determine</u> or on the authority of the Company in the annual general meeting except that in any particular year the Company in general meeting may delegate the fixing of such remuneration to the Board or by a majority vote of a body that is independent of the Board and the remuneration of any Auditors appointed to fill any casual vacancy may be fixed by the Board.</p> <p>(b) The Shareholders may, at any general meeting convened and held in accordance with these Articles, remove the Auditors by <u>Ordinary</u>Special Resolution at any time before the expiration of the term of office and shall, by Ordinary Resolution, at that meeting appoint new auditors in its place for the remainder of the term.</p>
180A.	<p>(i) Except where otherwise expressly stated, any notice or document to be given to or by any person pursuant to these Articles shall be in writing or, to the extent permitted by the Companies Law<u>Act</u> and the Listing Rules from time to time and subject to this Article, contained in an electronic communication. A notice calling a meeting of the Board need not be in writing.</p>

Article No.	(B) Proposed Amendments to the existing Articles of Association of the Company
	<p>(ii) Except where otherwise expressly stated, any notice or document to be given to or by any person pursuant to these Articles (including any corporate communications within the meaning ascribed thereto under the Listing Rules) may be served on or delivered to any Shareholder either personally or by sending it through the post in a prepaid envelope or wrapper addressed to such Shareholder at his registered address as appearing in the register or by leaving it at that address addressed to the Shareholder or by any other means authorised in writing by the Shareholder concerned or (other than share certificate) by publishing it by way of advertisement in the Newspapers. In case of joint holders of a share, all notices shall be given to that one of the joint holders whose name stands first in the register and notice so given shall be sufficient notice to all the joint holders. Without limiting the generality of the foregoing but subject to the Companies <u>LawAct</u> and the Listing Rules, a notice or document may be served or delivered by the Company to any Shareholder by electronic means to such address as may from time to time be authorised by the Shareholder concerned or by publishing it on a website and notifying the Shareholder concerned that it has been so published.</p> <p>....</p>
188.	Subject to the Companies <u>LawAct</u> , a resolution that the Company be wound up by the Court or be wound up voluntarily shall be passed by way of a Special Resolution.
190.	If the Company shall be wound up (in whatever manner) the liquidator may, with the sanction of a Special Resolution and any other sanction required by the Companies <u>LawAct</u> , divide among the Shareholders in specie or kind the whole or any part of the assets of the Company whether the assets shall consist of property of one kind or shall consist of properties of different kinds and the liquidator may, for such purpose, set such value as he deems fair upon any one or more class or classes of property to be divided as aforesaid and may determine how such division shall be carried out as between the Shareholders or different classes of Shareholders and the Shareholders within each class. The liquidator may, with the like sanction, vest any part of the assets in trustees upon such trusts for the benefit of Shareholders as the liquidator, with the like sanction, shall think fit, but so that no Shareholder shall be compelled to accept any Shares or other assets upon which there is a liability.

Article No.	(B) Proposed Amendments to the existing Articles of Association of the Company
195.	<p>The following provisions shall have effect to the extent that they are not prohibited by and are in compliance with the Companies Law<u>Act</u>:</p> <p>(a) If, so long as any of the rights attaching to any warrants issued by the Company to subscribe for Shares shall remain exercisable, the Company does any act or engages in any transaction which, as a result of any adjustments to the subscription price in accordance with the provisions applicable under the terms and conditions of the warrants, would reduce the subscription price to below the par value of a Share, then the following provisions shall apply:</p> <p>(i) as from the date of such act or transaction the Company shall establish and thereafter (subject as provided in this Article) maintain in accordance with the provisions of this Article a reserve (the “Subscription Right Reserve”) the amount of which shall at no time be less than the sum which for the time being would be required to be capitalised and applied in paying up in full the nominal amount of the additional Shares required to be issued and allotted credited as fully paid pursuant to sub-paragraph (iii) below on the exercise in full of all the subscription rights outstanding and shall apply the Subscription Right Reserve in paying up in full the amount of the shortfall referred to in sub-paragraph (iii) in respect of such additional Shares as and when the same are allotted;</p> <p>(ii) the Subscription Right Reserve shall not be used for any purpose other than that specified above unless all other reserves of the Company (other than the share premium account) have been extinguished and will then only be used to make good losses of the Company if and so far as is required by law;</p> <p>(iii) upon the exercise of all or any of the subscription rights represented by any warrant, the relevant subscription rights shall be exercisable in respect of a nominal amount of Shares equal to the amount in cash which the holder of such warrant is required to pay on exercise of the subscription rights represented thereby (or, as the case may be, the relevant portion thereof in the event of a partial exercise of the subscription rights) and, in addition, there shall be allotted in respect of such subscription rights to the exercising warrant holder, credited as fully paid, such additional nominal amount of Shares as is equal to the shortfall between:</p> <p>(aa) the said amount in cash which the holder of such warrant is required to pay on exercise of the subscription rights represented thereby (or, as the case may be, the relevant portion thereof in the event of a partial exercise of the subscription rights); and</p>

Article No.	(B) Proposed Amendments to the existing Articles of Association of the Company
	<p>(bb) 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 Right Reserve as is required to pay up in full 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 holder; and</p> <p>(iv) if upon the exercise of the subscription rights represented by any warrant the amount standing to the credit of the Subscription Right Reserve is not sufficient to pay up in full such additional nominal amount of Shares equal to such shortfall as aforesaid to which the exercising warrant holder is entitled, the Board shall apply any profits or reserves then or thereafter becoming available (including, to the extent permitted or not prohibited by law, the share premium account) for such purpose until such additional nominal amount of Shares is paid up and allotted as aforesaid and until then no Dividend or other distribution shall be paid or made on the fully paid Shares then in issue. Pending such payment up and allotment, the exercising warrant holder shall be issued by the Company with a certificate evidencing his right to the allotment of such additional nominal amount of Shares. The rights represented by any such certificate shall be in registered form and shall be transferable in whole or in part in units of one Share in the like manner as the Shares for the time being are transferable, and the Company shall make such arrangements in relation to the maintenance of a register therefor and other matters in relation thereto as the Board may think fit and adequate particulars thereof shall be made known to each relevant exercising warrant holder upon the issue of such certificate.</p> <p>(b) Shares allotted pursuant to the provisions of this Article shall rank pari passu in all respects with the other Shares allotted or which ought to be allotted on the relevant exercise of the subscription rights represented by the warrant concerned. Notwithstanding anything contained in paragraph (a) of this Article, no fraction of any Share shall be allotted on exercise of the subscription rights.</p> <p>(c) The provisions of this Article as to the establishment and maintenance of the Subscription Right Reserve shall not be altered or added to in any way which would vary or abrogate, or which would have the effect of varying or abrogating, the provisions for the benefit of any warrant holder or class of warrant holders under this Article without the sanction of a Special Resolution of such warrant holder(s) or class of warrant holders.</p>

Article No.	(B) Proposed Amendments to the existing Articles of Association of the Company
	(d) A certificate or report by the Auditors as to whether or not the Subscription Right Reserve is required to be established and maintained and if so the amount thereof so required to be established and maintained, as to the purpose for which the Subscription Right Reserve has been used, as to the extent to which it has been used to make good losses of the Company, as to the additional nominal amount of Shares required to be allotted to exercising warrant holders credited as fully paid, and as to any other matter concerning the Subscription Right Reserve shall (in the absence of manifest error) be conclusive and binding upon the Company and all warrant holders and Shareholders.
196.	The following provisions shall have effect at any time and from time to time provided that they are not prohibited by or inconsistent with the Companies Law <u>Act</u> :
197.	<u>Unless otherwise determined by the Board, the financial year end of the Company shall be 31 March in each year.</u>
Replace all references to “Companies Law” to “Companies Act” in the existing M&A.	

NOTICE OF ANNUAL GENERAL MEETING



IN CONSTRUCTION HOLDINGS LIMITED 現恆建築控股有限公司

(Incorporated in the Cayman Islands with limited liability)

(Stock code: 1500)

NOTICE OF ANNUAL GENERAL MEETING

NOTICE IS HEREBY GIVEN that the annual general meeting (the “**Meeting**”) of In Construction Holdings Limited (the “**Company**”) will be held at Suit 3318, 33/F, Jardine House, 1 Connaught Place, Central, Hong Kong on 1 September 2023 (Friday) at 5:30 p.m., for the following purposes:

AS ORDINARY BUSINESS

1. To receive, consider and adopt the audited consolidated financial statements, and the reports of the directors and auditors of the Company for the year ended 31 March 2023.
2. To re-appoint KPMG as auditors of the Company and to authorise the board of directors of the Company (“**Board**” or “**Directors**”) to fix their remuneration.
3.
 - (a) To re-elect Mr. Lam Chi Hung Louis as an independent non-executive Director;
 - (b) To re-elect Mr. Yau Chi Man Norman as an independent non-executive Director; and
 - (c) To authorise the Board to fix the remunerations of the Directors.

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

4. “**THAT:**
 - (a) a general mandate be and is hereby unconditionally given to the Directors during the Relevant Period (as hereinafter defined) to issue, allot and dispose of such number of additional shares of the Company not exceeding 20% of the total number of shares of the Company in issue at the date of the passing of this Resolution (such total number to be subject to adjustment in the case of any conversion of any or all of the shares of the Company into a larger or smaller number of shares of the Company after the passing of this Resolution), such mandate to include the granting of offers, options, warrants or rights to subscribe for, or to convert any securities (including bonds and convertible debentures) into, shares of the Company which might be exercisable or convertible during or after the Relevant Period; and

NOTICE OF ANNUAL GENERAL MEETING

- (b) for the purposes of this Resolution, “**Relevant Period**” means the period from the passing of this resolution until whichever is the earliest of:
 - (i) the conclusion of the next annual general meeting of the Company; or
 - (ii) the expiration of the period within which the next annual general meeting of the Company is required by law to be held; or
 - (iii) the date on which the authority set out in this Resolution is revoked or varied by an ordinary resolution of the shareholders of the Company in general meeting.”

5. “**THAT:**

- (a) subject to paragraph (b) below, the exercise by the Directors during the Relevant Period (as hereinafter defined) of all the powers of the Company to repurchase shares of the Company in accordance with all applicable laws and the requirements of the Rules Governing the Listing of Securities on the Stock Exchange of Hong Kong Limited or of any other stock exchange as amended from time to time, be and is hereby generally and unconditionally approved;
- (b) the maximum number of shares of the Company to be repurchased by the Company pursuant to the approval in paragraph (a) above shall not exceed 10% of the total number of shares of the Company in issue at the date of the passing of this Resolution (such total number to be subject to adjustment in the case of any conversion of any or all of the shares of the Company into a larger or smaller number of shares of the Company after the passing of this Resolution), and the said approval shall be limited accordingly; and
- (c) for the purposes of this Resolution, “**Relevant Period**” means the period from the passing of this resolution until whichever is the earliest of:
 - (i) the conclusion of the next annual general meeting of the Company; or
 - (ii) the expiration of the period within which the next annual general meeting of the Company is required by law to be held; or
 - (iii) the date on which the authority set out in this Resolution is revoked or varied by an ordinary resolution of the shareholders of the Company in general meeting.”

NOTICE OF ANNUAL GENERAL MEETING

6. “**THAT** conditional upon the passing of the Ordinary Resolutions No. 4 and 5 set out in the notice convening this Meeting, the general mandate granted to the Directors to issue, allot and dispose of such number of additional shares of the Company pursuant to Resolution No. 4 set out in the notice convening this Meeting be and is hereby extended by the addition thereto of such number of shares of the Company repurchased or agreed to be repurchased by the Company under the authority granted pursuant to Resolution No. 5 set out in the notice convening this meeting, provided that such number of shares of the Company shall not exceed 10% of the total number of shares of the Company in issue at the date of the passing of this Resolution (such total number to be subject to adjustment in the case of any conversion of any or all of the shares of the Company into a larger or smaller number of shares of the Company after the date of the passing of this Resolution).”

AS SPECIAL BUSINESS

7. To consider and, if thought fit, pass the following resolution as a special resolution of the Company:

“**THAT:**

- (1) the proposed amendments to the amended and restated memorandum and articles of association of the Company, the details of which are set out in Appendix III to the circular of the Company dated 21 July 2023, be and are hereby approved;
- (2) the amended and restated memorandum and articles of association of the Company (the “**New M&A**”), which contains all the proposed amendments to the existing amended and restated memorandum and articles of association of the Company be and is hereby approved and adopted in substitution for and to the exclusion of the existing amended and restated memorandum and articles of association of the Company with immediate effect; and
- (3) any Director or company secretary of the Company be and is hereby authorised to do all such acts, deeds and things and execute all such documents and make all such arrangements that he/she shall, in his/her absolute discretion, deem necessary or expedient to give effect to the proposed amendments to the amended and restated memorandum and articles of association of the Company and the adoption of the New M&A, including without limitation, attending to the necessary filings with the Registrar of Companies in Hong Kong and the Cayman Islands.”

By order of the Board
In Construction Holdings Limited
Lau Pak Man
Chairman

Hong Kong, 21 July 2023

NOTICE OF ANNUAL GENERAL MEETING

Notes:

1. Any member of the Company entitled to attend and vote at the Meeting shall be entitled to appoint person as his/her proxy to attend and vote instead of him/her. 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 the Meeting. A proxy need not be a member of the Company. On a poll, votes may be given either personally or by proxy.
2. The instrument appointing a proxy shall be in writing under the hand of the appointer or his attorney duly authorised in writing, or if the appointer is a corporation, either under seal or under the hand of an officer or attorney duly authorised on its behalf.
3. Where there are joint registered holders of any shares, any one of such persons may vote at the above meeting (or any adjournment thereof), either personally or by proxy, in respect of such share as if he were solely entitled thereto; but if more than one of such joint holders be present at the above meeting personally or by proxy, that one of the said persons so present whose name stands first on the register of members of the Company in respect of such share shall alone be entitled to vote in respect thereof.
4. In order to be valid, the instrument appointing a proxy and, if requested by the Board, the power of attorney or other authority (if any) under which it is signed or a notarially certified copy of that power or authority, must be deposited at the Company's branch share registrar and transfer office in Hong Kong, Tricor Investor Services Limited at 17th Floor, Far East Finance Centre, No. 16 Harcourt Road, Hong Kong not less than 48 hours before the time appointed for holding the Meeting or any adjournment thereof.
5. No instrument appointing a proxy shall be valid after the expiration of 12 months from the date of its execution, except at an adjourned meeting or on a poll demanded at a meeting or an adjourned meeting in a case where the meeting was originally held within 12 months from such date.
6. Delivery of an instrument appointing a proxy shall not preclude a shareholder from attending and voting in person at the meeting and, in such event, the instrument appointing a proxy shall be deemed to be revoked.
7. An explanatory statement as required by the Listing Rules in connection with the repurchase mandate under Resolution No. 5 above is enclosed in the circular of the Company dated 21 July 2023.
8. Details of the retiring Directors proposed to be re-elected as Directors at the Meeting are set out in Appendix I to the circular of the Company dated 21 July 2023.
9. In order to establish entitlements to attend and vote at the 2023 AGM, the transfer books and register of members of the Company will be closed from Tuesday, 29 August 2023 to Friday, 1 September 2023, both days inclusive. During such period, no share transfers will be effected. 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 17th Floor, Far East Finance Centre, No. 16 Harcourt Road, Hong Kong for registration no later than 4:30 p.m. on Monday, 28 August 2023.
10. A proxy form of the Meeting is enclosed in the circular of the Company dated 21 July 2023.

As at the date of this Notice, the Board comprises Mr. Lau Pak Man, Mr. Cheng Wing Cheong and Ms. Kwan Kit Sum Kit as executive Directors and Mr. Leung Chi Kin, Mr. Lam Chi Hung Louis and Mr. Yau Chi Man Norman (also known as Iao Chi Meng) as independent non-executive Directors.