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

If you have sold all your shares in Henderson Investment Limited, you should at once hand this circular to the purchaser or to the bank, stockbroker or other agent through whom the sale was effected for transmission to the purchaser.



HENDERSON INVESTMENT LIMITED

恒 基 兆 業 發 展 有 限 公 司

Incorporated in Hong Kong with limited liability
(Stock Code : 97)

**PROPOSALS FOR
GENERAL MANDATES TO BUY BACK SHARES
AND TO ISSUE SHARES
AND RE-ELECTION OF THE RETIRING DIRECTORS
AND ADOPTION OF NEW ARTICLES OF ASSOCIATION
AND
NOTICE OF ANNUAL GENERAL MEETING**

A notice convening the Annual General Meeting of the Company to be held at Cloud 39, 39th Floor, The Henderson, 2 Murray Road, Central, Hong Kong on Tuesday, 2 June 2026 at 11:00 a.m. is set out on pages 64 to 68 of this circular.

25 April 2026

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DEFINITIONS

In this circular, unless the context requires otherwise, the expressions as stated below will have the following meanings:

“Annual General Meeting”	the annual general meeting of the Company to be held at Cloud 39, 39th Floor, The Henderson, 2 Murray Road, Central, Hong Kong on Tuesday, 2 June 2026 at 11:00 a.m.;
“Annual Report”	the Company’s annual report for the year ended 31 December 2025;
“Articles of Association”	the Existing Articles or the New Articles (as the context requires);
“Board”	the board of Directors;
“Buy-back Mandate”	the general mandate to exercise the powers of the Company to buy back Shares not exceeding 10% of the total number of issued Shares (excluding treasury shares, if any) as at the date of passing of the resolution approving the Buy-back Mandate;
“Chairman”	the chairman presiding at any meeting of members or of the Board;
“Companies Ordinance”	the Companies Ordinance (Chapter 622 of the Laws of Hong Kong) and any amendments thereto;
“Company”	Henderson Investment Limited;
“Directors”	the directors of the Company;
“Existing Articles”	the existing articles of association of the Company, and a reference to an “Existing Article” is a reference to a provision in the Existing Articles;
“Group”	the Company and its subsidiaries;
“HK\$”	Hong Kong dollars, the lawful currency of Hong Kong;
“Hong Kong”	the Hong Kong Special Administrative Region of the People’s Republic of China;

DEFINITIONS

“Issue Mandate”	the general and unconditional mandate to exercise the powers of the Company to allot, issue and deal with Shares (including transferring any treasury shares out of treasury) not exceeding 20% of the total number of issued Shares (excluding treasury shares, if any) as at the date of passing of the resolution approving the Issue Mandate;
“Latest Practicable Date”	16 April 2026, being the latest practicable date prior to the printing of this circular for ascertaining certain information contained in this circular;
“Listing Rules”	the Rules Governing the Listing of Securities on the Stock Exchange;
“New Articles”	the new articles of association of the Company to be considered and approved for adoption by the Shareholders at the Annual General Meeting, and a reference to a “New Article” is a reference to a provision in the New Articles;
“Notice”	the notice convening the Annual General Meeting dated 25 April 2026 set out on pages 64 to 68 of this circular;
“Report of Directors”	the report of Directors for the year ended 31 December 2025 contained in the Annual Report;
“Shareholders”	the holders of the Shares;
“Share(s)”	the share(s) in the share capital of the Company;
“Stock Exchange”	The Stock Exchange of Hong Kong Limited;
“Takeovers Code”	The Codes on Takeovers and Mergers and Share Buy-backs; and
“treasury share(s)”	has the same meaning ascribed to it under the Listing Rules when applied in the context of the Shares.

LETTER FROM THE BOARD OF DIRECTORS



HENDERSON INVESTMENT LIMITED

恒 基 兆 業 發 展 有 限 公 司

Incorporated in Hong Kong with limited liability
(Stock Code : 97)

Executive Directors:

Dr Lee Ka Shing

(Chairman and Managing Director)

Dr Lee Ka Kit *(Vice Chairman)*

Dr Lam Ko Yin, Colin *(Vice Chairman)*

Li Ning

Chen Fok Lan

Independent Non-executive Directors:

Kwong Che Keung, Gordon

Professor Ko Ping Keung

Wu King Cheong

Au Siu Kee, Alexander

Helen Zee

Registered Office:

72-76/F., Two International Finance Centre
8 Finance Street, Central
Hong Kong

25 April 2026

To the Shareholders

Dear Sir or Madam,

**PROPOSALS FOR
GENERAL MANDATES TO BUY BACK SHARES
AND TO ISSUE SHARES
AND RE-ELECTION OF THE RETIRING DIRECTORS
AND ADOPTION OF NEW ARTICLES OF ASSOCIATION
AND
NOTICE OF ANNUAL GENERAL MEETING**

INTRODUCTION

The purposes of this circular are to provide you with information regarding the proposals for the Buy-back Mandate, the Issue Mandate, the re-election of the retiring Directors and adoption of the New Articles, and to seek your approval at the Annual General Meeting in connection with, inter alia, such matters.

LETTER FROM THE BOARD OF DIRECTORS

PROPOSED GENERAL MANDATES TO BUY BACK SHARES AND TO ISSUE SHARES

At the annual general meeting held on 3 June 2025, general mandates were given to the Directors to exercise the powers of the Company: (i) to buy back Shares up to a maximum of 10 per cent. of the total number of issued Shares as at the date of the ordinary resolution and (ii) to allot, issue and deal with Shares not exceeding 20 per cent. of the total number of issued Shares as at the date of the ordinary resolution. Such mandates will lapse at the conclusion of the Annual General Meeting.

An ordinary resolution set out in the Notice will be proposed at the Annual General Meeting to grant the Buy-back Mandate to the Directors.

The Buy-back Mandate would continue in force until the conclusion of the next annual general meeting of the Company or the expiration of the period within which the next annual general meeting of the Company is required by law or the Articles of Association to be held or until the Buy-back Mandate is revoked or varied by an ordinary resolution of the Shareholders in general meeting, whichever is the earlier.

The Companies Ordinance and the Listing Rules have been amended to permit Hong Kong-incorporated listed issuers to cancel shares bought back or hold such shares as treasury shares, and to govern the subsequent resale or transfer of treasury shares. Subject to Shareholders' approval of the Buy-back Mandate at the Annual General Meeting, if the Company buys back Shares pursuant to the Buy-back Mandate, the Company may either cancel the Shares bought back or hold such Shares in treasury. Pursuant to the Companies Ordinance, Shareholders' rights attached to any Shares held in treasury by the Group, including the right to attend or vote at the Company's general meetings and the right to receive any dividends purported to be paid for those Shares and any distribution of the Company's assets, will be suspended. Any resale or transfer of treasury shares, if undertaken, will be regarded as an issue of new shares for the purposes of the Listing Rules and will be subject to the Issue Mandate granted to the Directors as described below.

Separate ordinary resolutions will also be proposed at the Annual General Meeting to grant the Issue Mandate (representing a general mandate to allot, issue and deal with a maximum of 609,465,479 Shares (including transferring any treasury shares out of treasury) assuming that no further Shares are issued or bought back prior to the Annual General Meeting) by way of a general mandate to the Directors and extend the Issue Mandate by adding to it the number of Shares bought back by the Company under the Buy-back Mandate.

The explanatory statement required by the Listing Rules and the Companies Ordinance to be included in this circular is set out in Appendix I hereto.

LETTER FROM THE BOARD OF DIRECTORS

PROPOSED RE-ELECTION OF THE RETIRING DIRECTORS

In accordance with Article 116 of the Articles of Association or the Corporate Governance Code under the Listing Rules, Dr Lee Ka Shing, Dr Lee Ka Kit and Mr Au Siu Kee, Alexander shall retire by rotation at the Annual General Meeting. Except for Mr Au Siu Kee, Alexander who did not offer himself for re-election, both Dr Lee Ka Shing and Dr Lee Ka Kit have offered themselves and being eligible for re-election (collectively, the “Retiring Directors”).

The Nomination Committee has recommended to the Board that the Retiring Directors are eligible for re-election. The nominations were made in accordance with the Nomination Policy with due regard to the diversity perspectives set out in the Board Diversity Policy. The Nomination Committee has also taken into account the Retiring Directors’ time commitment and contribution to the Board, the skills mix of the Board, and the Retiring Directors’ diverse qualifications, experience and background.

The Board, through the assessment and recommendation by the Nomination Committee, considered the Retiring Directors being eligible for re-election.

The re-election of the Retiring Directors is subject to separate resolutions to be approved by the shareholders at the Annual General Meeting in accordance with the Companies Ordinance and the Corporate Governance Code under the Listing Rules.

The biographical details of the Retiring Directors offering to be re-elected which are required to be disclosed by the Listing Rules are set out in Appendix II to this circular.

PROPOSED ADOPTION OF THE NEW ARTICLES

Reference is made to the announcement of the Company dated 30 March 2026. The Board proposes to adopt the New Articles to incorporate certain amendments to the Existing Articles for the purpose of, among others, aligning it with the following legislative and regulatory changes:

- (i) the amendments to the Companies Ordinance facilitating fully virtual general meetings, effective from 28 April 2023;
- (ii) the amendments to the Listing Rules expanding the paperless listing regime by mandating electronic dissemination of corporate communications by listed issuers to securities holders, effective from 31 December 2023;
- (iii) the amendments to the Listing Rules further expanding the paperless listing regime, including requirements to enable shareholders to attend and vote at general meetings with the use of virtual meeting technology, and to send proxy-related instructions and other notices to the Company electronically and to receive electronic payment of corporate action proceeds (e.g. dividends), with some of these amendments effective from 10 February 2025;

LETTER FROM THE BOARD OF DIRECTORS

- (iv) the amendments to the Companies Ordinance implementing a treasury share regime for Hong Kong-incorporated listed issuers and an implied consent mechanism for the dissemination of corporate communications by means of a website, effective from 17 April 2025; and
- (v) the amendments to the Listing Rules removing the previous “5% threshold” that prohibits directors (and their close associates) from voting on, or being counted in the quorum for, board resolutions relating to matters in which they have a material interest, and instead leaving the determination of materiality to the discretion of the Board.

Other minor amendments to the Existing Articles are also made to introduce consequential and house-keeping changes, including changes to enable the Company to conduct general meetings and handle other corporate affairs more efficiently. The Board proposes to adopt the New Articles in substitution for, and to the exclusion of, the Existing Articles. A special resolution will be proposed at the Annual General Meeting for the Shareholders to consider and, if thought fit, approve the adoption of the New Articles.

A summary of the major amendments brought about by the adoption of the New Articles are set out below:

Major Amendments	Affected Article or New Article Numbers
Amending the “Interpretation” section:	Article 2
(i) inserting the definitions of “corporate communication(s)”, “general meeting”, “Meeting Location(s)” and “treasury share(s)”;	
(ii) inserting two paragraphs to clarify the meaning of attendance and participation in general meetings as well as the rights of holders of treasury shares under the Companies Ordinance and the Listing Rules;	
(iii) removing the definition of “hybrid meeting”; and	
(iv) amending the definitions of “Company Secretary”, “electronic facilities” and “writing” or “printing”.	

LETTER FROM THE BOARD OF DIRECTORS

Major Amendments	Affected Article or New Article Numbers
Treasury shares: providing that the Directors may allot bonus shares as fully paid shares of the Company in respect of any treasury shares held by the Company and/or its nominee(s).	Article 143(b)
Implied consent mechanism for electronic dissemination of corporate communications: providing, among others, that the Company or the Board may send or supply corporate communications to any member of the Company by sending or transmitting them in electronic form or making them available on a website, without seeking prior consent from each member, and allowing a member to request for any corporate communications in hard copy form or in electronic form, subject to the Companies Ordinance and the Listing Rules.	Articles 19(b), 25 to 28, 34, 36, 40, 49, 51, 55, 73, 74, 79, 79A, 79E, 148(a)(i)(bb) and (ii)(bb), 166(b), 170A to 170F and 171 to 176
Virtual general meetings: allowing the Company to hold fully virtual general meetings by using electronic facilities without the requirement for presence of members at any physical locations.	Articles 71, 73, 77, 79 and 79A to 79F
Option for members to send instructions by electronic means: allowing the instrument appointing a proxy to be in any usual or common form or any other form which the Directors shall from time to time approve or accept and providing that the Directors may specify the form and manner in which these proxy-related instructions, notices, documents or information may be sent to the Company by electronic means through designated electronic address(es) or electronic platform(s).	Articles 91 to 93, and 170F

LETTER FROM THE BOARD OF DIRECTORS

Major Amendments	Affected Article or New Article Numbers
Electronic payment of corporate action proceeds:	Articles 50, 156, 157, 159 and 160(i)
(i) providing that any dividend or other moneys payable on or in respect of any Share may be paid by such method or combination of methods (including by cheque or funds transfer system or electronic means) as the Directors may decide; and	
(ii) outlining the circumstances in which dividends or other moneys payable in respect of any Share will be treated as unclaimed (including payments made by funds transfer system or electronic means).	
Voting of Directors with a material interest at Board meetings: removing all provisions containing “5% threshold” which prohibit Directors from voting on or being counted in quorum for resolutions relating to any arrangement, contract, or transaction in which they or their close associates have, or deemed to have, material interest, leaving the Board to decide the materiality of such matters.	Articles 107(e), and 107(h)(v), (i) and (j)

Other Corresponding and Minor Amendments

Other corresponding and house-keeping changes are proposed for clarity and to align with consequential amendments arising from the above proposed amendments.

Full particulars of the proposed amendments to the Existing Articles brought by the adoption of the New Articles are set out in Appendix III to this circular. The Chinese translation of the proposed amendments to the Existing Articles and the New Articles are for reference only. In case of inconsistency, the English version shall prevail.

The Company’s external legal adviser has confirmed that the New Articles comply with the requirements of the Listing Rules and the laws of Hong Kong.

LETTER FROM THE BOARD OF DIRECTORS

ANNUAL GENERAL MEETING

The Notice is set out on pages 64 to 68 of this circular.

In order to determine Shareholders who are entitled to attend and vote at the Annual General Meeting (or any adjournment or postponement thereof), the Register of Members of the Company will be closed from Thursday, 28 May 2026 to Tuesday, 2 June 2026, both days inclusive, during which period no transfer of shares will be registered. All transfer documents accompanied by the relevant share certificates must be lodged for registration with the Company's share registrar, Tricor Investor Services Limited (the "Company's Registrar"), at 17/F, Far East Finance Centre, 16 Harcourt Road, Hong Kong, no later than 4:30 p.m. on Wednesday, 27 May 2026. The record date for determining entitlements of Shareholders to attend and vote at the Annual General Meeting is Tuesday, 2 June 2026.

Pursuant to Rule 13.39(4) of the Listing Rules, any vote of shareholders at a general meeting must be taken by poll except where the chairman, in good faith, decides to allow a resolution which relates purely to a procedural or administrative matter to be voted on by a show of hands. The Chairman of the Annual General Meeting will, therefore, exercise his power under Article 80 of the Articles of Association to put each of the resolutions to be proposed at the Annual General Meeting to be voted by way of a poll. Article 85 of the Articles of Association provides that on a poll, every Shareholder present in person or by proxy shall have one vote for every Share held by that Shareholder.

In accordance with Article 96 of the Articles of Association, any corporation which is a member of the Company may by resolution of its directors or other governing body authorise such person as it thinks fit to act as its representative at any meeting of the Company or of any class of members of the Company, and the person so authorised shall be entitled to exercise the same powers on behalf of the corporation which he/she represents as that corporation could exercise if it were an individual member of the Company.

A proxy form for use at the Annual General Meeting is enclosed with this circular. A copy of the proxy form can also be downloaded from the Company's website (www.hilhk.com) and HKEXnews website (www.hkexnews.hk). Whether or not you intend to attend the Annual General Meeting, you are encouraged to complete and return the accompanying proxy form in accordance with the instructions printed thereon to the Company's Registrar at the above address not less than 48 hours (excluding any part of a day that is a public holiday) before the time appointed for holding the Annual General Meeting (i.e. **at or before 11:00 a.m., 30 May 2026**) or any adjournment or postponement thereof or, in case of poll taken more than 48 hours after it was demanded, not less than 24 hours (excluding any part of a day that is a public holiday) before the time appointed for taking of the poll. The return of a completed proxy form will not preclude you from attending and voting in person at the Annual General Meeting or any adjournment or postponement thereof should you subsequently so wish.

LETTER FROM THE BOARD OF DIRECTORS

RECOMMENDATIONS

The Board believes that the renewal of the Buy-back Mandate and the Issue Mandate, the re-election of the Retiring Directors and adoption of the New Articles are in the interests of the Company and the Shareholders and accordingly recommends you to vote in favour of all the relevant resolutions to be proposed at the Annual General Meeting.

Yours faithfully,
Dr Lee Ka Shing
Chairman

This explanatory statement constitutes the memorandum required under Section 239(2) of the Companies Ordinance and contains all the information required under the Listing Rules for you to consider the Buy-back Mandate.

1. SHARE CAPITAL

As at the Latest Practicable Date, the total number of issued Shares was 3,047,327,395 Shares (excluding treasury shares, if any).

Subject to the passing of the Resolution 4(A) set out in the Notice and assuming that no further Shares are issued or bought back prior to the date of the Annual General Meeting, the Company would be allowed under the Buy-back Mandate to buy back a maximum of 304,732,739 Shares.

2. REASONS FOR BUY-BACK

The Directors believe that the Buy-back Mandate is in the best interests of the Company and the Shareholders. An exercise of the Buy-back Mandate may, depending on market conditions and funding arrangements at the time, lead to an enhancement of the net asset value per Share and/or earnings per Share and will only be made when the Directors believe that a buy-back of Shares will benefit the Company and the Shareholders.

3. FUNDING OF BUY-BACK

In Shares buy-backs, the Company may only apply funds legally available for such purpose in accordance with its Articles of Association and the Companies Ordinance. Section 257 of the Companies Ordinance provides that payment in connection with a share buy-back by a listed company may only be made from the distributable profits of the company or the proceeds of a fresh issue of shares made for the purpose of the buy-back.

It is envisaged that the Shares buy-backs would be financed by the Company's internal resources and/or available banking facilities subject to compliance with the Articles of Association and all applicable laws and regulations.

An exercise of the Buy-back Mandate in full could have a material adverse impact on the working capital or gearing position of the Company compared with that as at 31 December 2025, being the date of its last audited financial statements. The Directors do not, however, intend to make any Shares buy-back in circumstances that would have a material adverse impact on the working capital or gearing position of the Company.

4. STATUS OF SHARES BOUGHT BACK

In accordance with the Companies Ordinance and the Listing Rules, the Shares to be bought back by the Company under the proposed Buy-back Mandate may either be cancelled or, to the extent permitted by the Articles of Association, be held as treasury shares. The listing status of all Shares which are held as treasury shares shall be retained. The Company currently does not hold any Share as treasury share and intends to cancel all Shares upon buy-back and the corresponding share certificates will be cancelled and destroyed as soon as reasonably practicable following settlement of any such buy-back under the Listing Rules.

Shares to be bought back and held as treasury shares may be deposited with the Central Clearing and Settlement System (“CCASS”) and be held in a segregated account. Under the Companies Ordinance, shareholders’ rights attaching to treasury shares are to be regarded as suspended, including the right to vote, and to receive dividends or distributions. The Company will, upon completion of any Share bought back, give clear written instructions to the Company’s share registrar and, where appropriate, stock broker to maintain a proper record of those Shares bought back and held in CCASS as treasury shares.

5. SHARE PRICES

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

		Highest <i>HK\$</i>	Lowest <i>HK\$</i>
2025	April	0.140	0.099
	May	0.150	0.118
	June	0.154	0.121
	July	0.144	0.133
	August	0.370	0.135
	September	0.305	0.250
	October	0.300	0.205
	November	0.230	0.182
	December	0.201	0.177
2026	January	0.195	0.162
	February	0.210	0.166
	March	0.196	0.171
	April (up to the Latest Practicable Date)	0.189	0.170

6. DISCLOSURE OF INTERESTS AND OTHERS

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), has any present intention to sell any Shares to the Company under the Buy-back Mandate if the same is approved by the Shareholders.

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

The Directors will exercise the powers of the Company to make Shares buy-backs pursuant to the Buy-back Mandate and in accordance with the Listing Rules, the Companies Ordinance and any other applicable laws of Hong Kong.

Neither this explanatory statement nor the Shares buy-backs to be made pursuant to the Buy-back Mandate has any unusual features.

7. TAKEOVERS CODE AND SHARES BUY-BACKS

If a Shareholder's proportionate interest in the voting rights of the Company increases as a result of the Directors exercising the powers of the Company to buy back Shares pursuant to the Buy-back Mandate, such increase will be treated as an acquisition of voting rights for the purposes of Rule 32 of the Takeovers Code. Accordingly, a Shareholder or group of Shareholders acting in concert could obtain or consolidate control of the Company and become obliged to make a mandatory offer in accordance with Rules 26 and 32 of the Takeovers Code. As at the Latest Practicable Date, the controlling shareholder of the Company (as more particularly described in the Report of Directors) owns 69.27% of the total number of issued Shares. On the assumption of the full exercise of the Buy-back Mandate, the controlling shareholder's shareholding interests in the Company will be increased to approximately 76.97%. If the present shareholdings and capital structure of the Company remain the same, the Directors are not aware of any consequences which may arise under the Takeovers Code as a result of any Shares buy-backs made under the Buy-back Mandate.

The Directors will not exercise the Buy-back Mandate in a manner that would result in the public float falling below the minimum level required under the Listing Rules, being (i) 25% of the total number of issued Shares (excluding treasury shares); or (ii) 10% of the total number of issued Shares (excluding treasury shares) with a market value of at least HK\$1,000 million (the "Alternative Threshold"). If the Company exercises the Buy-back Mandate in full and chooses to adopt the Alternative Threshold, it will promptly announce the change of its reliance to the Alternative Threshold for compliance with the Listing Rules.

8. SHARES BOUGHT BACK BY THE COMPANY

The Company had not bought back any of its Shares (whether on the Stock Exchange or otherwise) in the six months preceding the Latest Practicable Date.

The following are the biographical details of Dr Lee Ka Shing and Dr Lee Ka Kit, both of whom shall retire by rotation at the Annual General Meeting in accordance with Article 116 of the Articles of Association or Corporate Governance Code under the Listing Rules and, being eligible, have offered themselves for re-election. Save as disclosed hereinbelow, there are no other matters relating to their re-election that need to be brought to the attention of Shareholders nor any information to be disclosed pursuant to the requirements of Rule 13.51(2) of the Listing Rules.

Dr LEE Ka Shing, GBS, JP, DSSc (Hon), aged 54, a Member of the Standing Committee of the 14th Beijing Municipal Committee of the Chinese People's Political Consultative Conference, has been an Executive Director of the Company since 1993 and was the Vice Chairman up to June 2015. On 1 July 2015, he was re-designated from the Vice Chairman to the Chairman and Managing Director of the Company. He is also the chairman of the Nomination Committee and a member of the Remuneration Committee of the Company. He was educated in Canada. He is the chairman of Henderson Development Limited. He is also the chairman and managing director of Henderson Land Development Company Limited, the chairman and chief executive officer of Miramar Hotel and Investment Company, Limited as well as the chairman of The Hong Kong and China Gas Company Limited, all of which are listed companies. He is a member of the Court of The Hong Kong Polytechnic University and the Court of City University of Hong Kong. He was awarded an Honorary Fellowship by University College London in 2021 and an Honorary Degree of Doctor of Social Science by The Hong Kong University of Science and Technology in 2022. He is also a director of various members of the Group. Save as disclosed herein, he has not held any other directorships in listed companies in the last three years. Dr Lee is the brother of Dr Lee Ka Kit and the brother-in-law of Mr Li Ning.

As at the Latest Practicable Date, Dr Lee was taken to be interested in 2,110,868,943 Shares (representing 69.27% of the total number of issued Shares) within the meaning of Part XV of the Securities and Futures Ordinance. The details of his interests in associated corporation(s) of the Company are disclosed in the Report of Directors. He is a director of Gainwise Investment Limited (which has a 7.13% shareholding interest in the Company), Covite Investment Limited, Markshing Investment Limited and Banshing Investment Limited (substantial shareholders of the Company) as well as Henderson Land Development Company Limited, Henderson Development Limited, Rimmer (Cayman) Limited, Riddick (Cayman) Limited and Hopkins (Cayman) Limited (controlling shareholders of the Company) which have aggregate interests in 2,110,868,943 Shares, representing 69.27% of the total number of issued Shares. Save as disclosed herein, Dr Lee has no relationship with any Directors, senior management or substantial or controlling shareholders of the Company.

As at the Latest Practicable Date, pursuant to the relevant letter of appointment, Dr Lee was not appointed for a specific term but was subject to retirement by rotation and re-election in accordance with the Articles of Association or the Corporate Governance Code under the Listing Rules. He has not entered into nor proposed to enter into any service contracts which fall within the meanings of Rule 13.68 of the Listing Rules requiring the prior approval of Shareholders at general meetings. The director's fee payable to him is fixed at the rate of HK\$50,000 per annum until the Company in general meetings otherwise determines. His other remuneration, if any, shall from time to time be determined with reference to his duties and responsibilities. For the year ended 31 December 2025, he received a director's fee of HK\$50,000 from the Company. Save as disclosed above, Dr Lee had not received any other payments (whether fixed or discretionary in nature) from the Group.

Dr the Hon LEE Ka Kit, GBM, GBS, JP, DBA (Hon), aged 62, a Member of the Standing Committee of the 14th National Committee of the Chinese People's Political Consultative Conference, has been an Executive Director and the Vice Chairman of the Company since 1993. He was educated in the United Kingdom and has been primarily responsible for the development of the business of Henderson Land Group in the People's Republic of China since 1985. He is the chairman of Henderson Development Limited. He is also the chairman and managing director of Henderson Land Development Company Limited as well as the chairman of The Hong Kong and China Gas Company Limited and Towngas Smart Energy Company Limited, all of which are listed companies. He is the chairman of the Board of Directors of One Country Two Systems Research Institute. He was awarded an Honorary University Fellowship by The University of Hong Kong in 2009 and an Honorary Degree of Doctor of Business Administration by Edinburgh Napier University in 2014. He is also a director of a subsidiary of the Company. Save as disclosed herein, he has not held any other directorships in listed companies in the last three years. Dr Lee is the brother of Dr Lee Ka Shing and the brother-in-law of Mr Li Ning.

As at the Latest Practicable Date, Dr Lee was taken to be interested in 2,110,868,943 Shares (representing 69.27% of the total number of issued Shares) within the meaning of Part XV of the Securities and Futures Ordinance. The details of his interests in associated corporation(s) of the Company are disclosed in the Report of Directors. He is a director of Henderson Land Development Company Limited, Henderson Development Limited, Rimmer (Cayman) Limited, Riddick (Cayman) Limited and Hopkins (Cayman) Limited (controlling shareholders of the Company) which have aggregate interests in 2,110,868,943 Shares, representing 69.27% of the total number of issued Shares. Save as disclosed herein, Dr Lee has no relationship with any Directors, senior management or substantial or controlling shareholders of the Company.

As at the Latest Practicable Date, pursuant to the relevant letter of appointment, Dr Lee was not appointed for a specific term but was subject to retirement by rotation and re-election in accordance with the Articles of Association or the Corporate Governance Code under the Listing Rules. He has not entered into nor proposed to enter into any service contracts which fall within the meanings of Rule 13.68 of the Listing Rules requiring the prior approval of Shareholders at general meetings. The director's fee payable to him is fixed at the rate of HK\$50,000 per annum until the Company in general meetings otherwise determines. His other remuneration, if any, shall from time to time be determined with reference to his duties and responsibilities. For the year ended 31 December 2025, he received a director's fee of HK\$50,000 from the Company. Save as disclosed above, Dr Lee had not received any other payments (whether fixed or discretionary in nature) from the Group.

The following are the proposed amendments to the Existing Articles brought about by the adoption of the New Articles. Unless otherwise specified, clauses, paragraphs and article numbers referred to herein are clauses, paragraphs and article numbers of the Existing Articles.

Article

No. Proposed amendments (showing changes to the Existing Articles)

2. “Company Secretary” shall mean the person or corporation for the time being performing the duties of that office; Company Secretary.

- “corporate communication(s)” shall mean any notice, document or other information (including, without limitation, sustainability report and any “corporate communication” as defined in the Listing Rules) sent or supplied or to be sent or supplied by the Company; Corporate communication(s).

- “electronic facilities” shall include, without limitation, website addresses, webinars, webcasts, videos, software programmes or any form of conference call systems (telephone, video, web or otherwise) that allows a person to listen, speak and vote at a meeting without being physically present at the meeting; Electronic facilities.

- “general meeting” shall mean any general meeting of the Company, whether held at one or more physical venue(s) or by means of electronic facilities or a combination of both, including any general meeting held as the Company’s annual general meeting; General meeting.

- “~~hybrid meeting~~” shall mean ~~a general meeting held and conducted by (i) physical attendance by members and/or proxies at one or more meeting location(s); and (ii) virtual attendance and participation by members and/or proxy by means of electronic facilities, provided that the only location or one of the locations of the meeting for physical attendance by members and/or proxy shall be in Hong Kong which shall be the principal meeting place for the general meeting;~~ ~~Hybrid meeting.~~

- “Meeting Location(s)” shall have the same meaning given to it in Article 73, where relevant including such in respect of a meeting as adjourned or postponed by the Board or the Chairman pursuant to these Articles; Meeting Location(s).

- “~~Secretary~~” shall mean ~~the person or corporation for the time being performing the duties of that office;~~ ~~Secretary.~~

- “treasury share(s)” shall have the meaning ascribed to it under the Listing Rules when applied in the context of the shares; Treasury share(s).

Article

No. Proposed amendments (showing changes to the Existing Articles)

“writing” or “printing” shall include writing, printing, lithography, photography, typewriting and every other mode of representing words or figures in a legible and non-transitory form (including anything in electronic form), or partly one and partly another;

Writing.
Printing.

References to a member being present at or attending or participating in a general meeting, whether in person (or, in the case of a member being a corporation, by its duly authorised representative) or by proxy, shall mean that such member or proxy is present at a physical venue of the meeting or is participating in the meeting by using the electronic facilities as specified by the Board. Accordingly, any references to attending or doing anything at the meeting “in person”, “personally”, “by proxy” and references to “attend”, “participate”, “attending”, “participating”, “attendance” and “participation” and any other similar expressions shall be construed accordingly;

Attendance and participation in general meetings.

The rights of holder(s) of any treasury shares of the Company under these Articles shall be subject to any applicable requirements and restrictions under the Companies Ordinance and the Listing Rules.

Holders of treasury shares.

Subject as aforesaid any words defined in the Ordinance shall if not inconsistent with the subject and/or context bear the same meaning in these Articles.

Words in Ordinance to bear same meaning in these articles.

3. Without prejudice to any special rights or restrictions for the time being attaching to any shares or any class of shares, any share may be issued upon such terms and conditions and with such preferred, deferred or other special rights, or such restrictions, whether in regard to dividend, voting, return of capital or otherwise, as the Company may from time to time by ordinary resolution determine (or, in the absence of any such determination or so far as the same may not make specific provision, as the Board may determine) and any preference share may, with the sanction of a special an ordinary resolution, be issued on the terms that it is, or at the option of the Company or the holder thereof is liable, to be redeemed.

Issue of shares.

Article

No. Proposed amendments (showing changes to the Existing Articles)

5. (b) All or any of the special rights (unless otherwise provided for by the terms of issue) attached to the shares or any class of the shares (if the capital is divided into different classes of shares) may, subject to the provisions of the Companies Ordinance, be varied or abrogated either with the consent in writing of the holders of not less than 75% of the total voting rights of holders of the issued shares or issued shares of that class (if the capital is divided into different classes of shares, in either case, excluding any shares or any shares of that class held as treasury shares) or with the sanction of a special resolution passed at a general meeting of the holders of the shares or at a separate ~~general~~ meeting of the holders of the shares of that class (if the capital is divided into different classes of shares). 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 shall be not less than two persons holding or representing by proxy one-third of the total voting rights of the issued shares of that class, and at an adjourned meeting one person holding shares of that class or his proxy, and that any holder of shares of the class present in person or by proxy may demand a poll.

6. The Company may exercise any powers conferred or permitted by the Ordinance or any other ordinance from time to time to acquire its own shares or to give directly or indirectly, by means of a loan, guarantee, the provision of security or otherwise, financial assistance for the purpose of or in connection with a purchase made or to be made by any person of any shares in the Company and should the Company acquire its own shares neither the Company nor the Board shall be required to select the shares to be acquired rateably or in any other particular manner as between the holders of shares of the same class or as between them and the holders of shares 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 acquisition or financial assistance shall only be made or given in accordance with any relevant rules or regulations issued by The Stock Exchange of Hong Kong Limited or the Securities and Futures Commission of Hong Kong from time to time.

Company to
finance purchase
of its own shares.

10. Except so far as otherwise provided by the conditions of issue, or by these Articles or by the Companies Ordinance, any capital raised by the creation of new shares, shall be treated as if it formed part of the original capital of the Company, and such shares shall be subject to the provisions contained in these Articles with reference to the payment of calls, and instalments, transfer and transmission, forfeiture, lien, cancellation, surrender, voting and otherwise.

19. (b) If any share shall stand in the names of two or more persons, the person first named in the register shall be deemed the sole holder thereof as regards service of notices corporate communications as mentioned in Article 170E and, subject to ~~the other~~ provisions of these Articles, all or any other matters connected with the Company, except the transfer of the share.

21. The Company shall have a first and paramount lien on every share (not being a fully paid up share) for all moneys, whether presently payable or not, called or payable at a fixed time in respect of such share; and the Company shall also have a first and paramount lien and charge on all shares (other than fully paid up shares) standing registered in the name of a member, whether singly or jointly with any other person or persons, for all the debts and liabilities of such member or his estate to the Company and whether the same shall have been incurred before or after notice to the Company of any equitable or other interest of any person other than such member, and whether the period for the payment or discharge of the same shall have actually arrived or not, and notwithstanding that the same are joint debts or liabilities of such member or his estate and any other person, whether a member of the Company or not. The Company's lien (if any) on a share shall extend to all dividends and bonuses other moneys declared or payable in respect thereof. The Board may at any time either generally or in any particular case waive any lien that has arisen, or declare any share to be exempt wholly or partially from the provisions of this Article.

25. Fourteen days' notice at least of any call shall be given sent or supplied specifying the time and place method of payment and to whom such call shall be paid.

New shares treated as forming part of original capital.

Company's lien.

Lien extends to dividends and bonuses other moneys.

Notice of call.

Article

No. Proposed amendments (showing changes to the Existing Articles)

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| 26. | A copy of the notice referred to in Article 25 shall be sent <u>or supplied</u> to members in the manner in which notices <u>corporate communications</u> may be sent <u>or supplied</u> to members by the Company as herein provided. | Copy of notice to be sent to members. |
| 27. | Every member upon whom a call is made shall pay the amount of every call so made on him to the person and at the time or times and place or places <u>in such manner</u> as the Directors shall appoint. | Every member liable to pay call at appointed time and place <u>manner</u> . |
| 28. | In addition to the giving <u>sending or supplying</u> of notice in accordance with Article 26, notice of the person appointed to receive payment of every call and of the times and places <u>methods</u> appointed for payment may be given <u>sent or supplied</u> to the members by notice to be inserted once in The Hong k Kong Government Gazette and once at least in an English language newspaper and in a Chinese language newspaper. | Notice of call may be advertised. |
| 33. | No member shall be entitled to receive any dividend or bonus <u>other money payable</u> or to be present and vote (save as proxy for another member) at any general meeting either personally or, <u>in case of a member being a corporation, by its duly authorised representative, or by proxy</u> , or be reckoned in a quorum, or to exercise any other privilege as a member until all calls or instalments due by him to the Company, whether alone or jointly with any other person, together with interest and expenses (if any) shall have been paid. | Suspension of privileges while call unpaid. |
| 34. | On the trial or hearing of any action or other proceedings for the recovery of any money due for any call, it shall be sufficient to prove that the name of the member sued is entered in the Register <u>register</u> as the holder, or one of the holders, of the shares in respect of which such debt accrued; that the resolution making the call is duly recorded in the minute book; and that notice of such call was duly given <u>sent or supplied</u> to the member sued, in pursuance of these Articles; and it shall not be necessary to prove the appointment of the Directors who made such call, nor any other matters whatsoever, but the proof of the matters aforesaid shall be conclusive evidence of the debt. | Evidence in action for call. |

Article

No. Proposed amendments (showing changes to the Existing Articles)

36. The Board may, if it thinks fit, receive from any member willing to advance the same, and either in money or money's worth, all or any part of the money uncalled and unpaid or instalments payable upon any shares held by him, and upon all or any of the moneys so advanced the Company may pay interest at such rate (if any) not exceeding twenty per cent. per annum as the Board may decide provided that not until a call is made any payment in advance of a call shall not entitle the member to receive any dividend or to exercise any other rights or privileges as a member in respect of the shares or the due portion of the shares upon which payment has been advanced by such member before it is called up. The Board may at any time repay the amount so advanced upon ~~giving~~ sending or supplying to such member not less than one month's notice in writing of its intention in that behalf, unless before the expiration of such notice the amount so advanced shall have been called up on the shares in respect of which it was advanced. Payment of calls in advance.
37. All transfers of shares may be effected by an instrument of transfer ~~in writing~~ in the usual common form or in such other form as the Directors may accept and may be under hand only, or, if the transferor or transferee is a clearing house (or its nominee), by hand or by machine imprinted signature or by such other manner of execution as the Directors may approve from time to time. ~~All instruments of transfer must be left at the registered office or at such other place as the Directors may appoint.~~ Form of transfer.
40. (A) If the Board shall refuse to register a transfer of any share, it shall, within two months after the date on which the transfer was lodged with the Company, send or supply to each of the transferor and the transferee notice of such refusal. Notice of refusal.
- (B) If the Board declines to register a transfer, the transferee or transferor may request a statement of the reasons for the refusal.
- (C) If a request is made under paragraph (B) above, the Board shall, within 28 days after receiving the request,
- (i) send or supply the person who made the request a statement of the reasons; or
- (ii) register the transfer.

Article

No. Proposed amendments (showing changes to the Existing Articles)

48. A person becoming entitled to a share by reason of the death or bankruptcy of the holder shall be entitled to the same dividends and other advantages to which he would be entitled if he were the registered holder of the share. However, the Directors may, if they think fit, withhold the payment of any dividend payable or other advantages in respect of such share until such person shall become the registered holder of the share or shall have effectually transferred such share, but, subject to the requirements of Article 86 being met, such a person may vote at general meetings. Retention of dividends, etc., of shares of deceased or bankrupt member.
49. If a member fails to pay any call or instalment of a call on the day appointed for payment thereof, the Directors may, at any time thereafter during such time as any part of the call or instalment remains unpaid, without prejudice to the provisions of Article 33 hereof, ~~serve~~ send or supply a notice ~~on~~ to him requiring payment of so much of the call or instalment as is unpaid, together with any interest which may have accrued and which may still accrue up to the date of actual payment. If call or instalment not paid notice may be given.
50. The notice shall name a further day (not earlier than the expiration of fourteen days from the date of the notice) on or before which the payment required by the notice is to be made, and it shall also state how that ~~name the place where~~ payment is to be made, and that if the notice is not complied with such place being either the registered office of the Company, or some other place at which calls of the Company are usually made payable. The notice shall also state that, in the event of non-payment at or before the time appointed, the shares in respect of which the call was made will be liable to be forfeited. Form of notice.
51. If the requirements of any such notice as aforesaid are not complied with, any share in respect of which the notice has been ~~given~~ sent or supplied may at any time thereafter, before the payment required by the notice has been made, be forfeited by a resolution of the Directors to that effect. Such forfeiture shall include all dividends and ~~bonuses~~ other moneys declared in respect of the forfeited share, and not actually paid before the forfeiture. If notice not complied with, shares may be forfeited.

Article

No. Proposed amendments (showing changes to the Existing Articles)

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| 54. | A statutory declaration in writing that the declarant is a Director or <u>Company</u> Secretary of the Company, and that a share in the Company has been duly forfeited on a date stated in the declaration, shall be conclusive evidence of the facts therein stated as against all persons claiming to be entitled to the share. The Company may receive the consideration, if any, given for the share on any sale or disposition thereof and may execute a transfer of the share in favour of the person to whom the share is sold or disposed of and he shall thereupon be registered as the holder of the share, and shall not be bound to see to the application of the purchase money, if any, nor shall his title to the share be affected by any irregularity or invalidity in the proceedings in reference to the forfeiture, sale or disposal of the share. | Evidence of forfeiture, and transfer of forfeited share. |
| 55. | When any share shall have been forfeited, notice of the resolution shall be given <u>sent or supplied</u> to the member in whose name it stood immediately prior to the forfeiture, and an entry of the forfeiture, with the date thereof, shall forthwith be made in the register, but no forfeiture shall be in any manner invalidated by any omission or neglect to give <u>send or supply</u> such notice or make any such entry. | Notice after forfeiture. |
| 71. | All meetings, whether annual general meetings or other general meetings, shall be held at such <u>date, time and physical venue(s)</u> and/or with the electronic facilities place as the Directors shall appoint. <u>The Directors may in their absolute discretion decide that the Company will hold a general meeting:-</u> | Time and place of general meetings
Form of general meetings. |
| | (i) <u>at one or more physical venue(s) in any part of the world; or</u> | |
| | (ii) <u>by using electronic facilities; or</u> | |
| | (iii) <u>both at one or more physical venue(s) in any part of the world and by using electronic facilities.</u> | |

Article

No. Proposed amendments (showing changes to the Existing Articles)

73. Subject to the provisions of the Companies Ordinance, A~~an annual~~ general meeting shall be called by twenty-one days' notice in writing at the least, and any other general meeting of the Company (other than an adjourned meeting or a postponed meeting) shall be called by at least fourteen days' notice in writing. Subject to Article 79 in relation to an adjourned meeting and Article 79E in relation to a postponed meeting, the notice of a general meeting shall be exclusive of the day on which it is served~~sent or supplied~~ or deemed to be served~~sent or supplied~~ and the day of meeting~~of the day for which it is given~~, and shall include all information required to be included in such notice by the Companies Ordinance and the Listing Rules. In particular, the notice shall specify the date and time of the meeting, and either or both of (i) the physical venue(s) of the meeting and specify the place ~~(and if the meeting is to be held in 2 or more places, the principal place of the meeting and the other place or places of the meeting)~~, (ii) the details of the electronic facilities for attendance and participation by electronic means at the meeting (the “Meeting Location(s)”, which include such physical venue and virtual place), in each case as decided by the Directors ~~(in the case of a hybrid meeting), the day and hour of meeting and together with the general nature of the business to be dealt with, and shall be given~~ sent or supplied, in the 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 and also to the Auditors, provided that subject to the provisions of the Companies Ordinance, 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:–
- Notice of general meetings.
- (i) in the case of a meeting called as the annual general meeting, by all the members entitled to attend and vote thereat; and
 - (ii) in the case of any other general meeting, by a majority in number of the members having a right to attend and vote at the meeting, being a majority together representing at least 95% of the total voting rights at the meeting of all the members.

Article

No. Proposed amendments (showing changes to the Existing Articles)

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| 74. | (a) | The accidental omission to give <u>send or supply</u> any such notice to, or the non-receipt of any such notice by, any person entitled to receive such notice shall not invalidate any resolution passed or any proceedings at any such meeting. | As to omission to give <u>send or supply</u> notice. |
| | (b) | In cases where instruments of proxy are sent out <u>or supplied</u> with <u>such</u> notices, the accidental omission to send <u>or supply</u> such instrument of proxy to, or the non-receipt of such instrument of proxy by, any person entitled to receive notice shall not invalidate any resolution passed or any proceeding at any such meeting. | |
| 77. | | If within half an hour from the time appointed for the <u>a general</u> meeting a quorum is not present, the meeting, if convened upon the requisition of members, shall be dissolved, but in any other case it shall stand adjourned to the same day in the next week and at such time and place <u>Meeting Location(s)</u> as shall be decided by the Directors, and if at such adjourned meeting a quorum is not present within half an hour from the time appointed for holding the meeting, the members present in person shall be a quorum and may transact the business for which the meeting was called. | When if quorum not present meeting to be dissolved and when to be adjourned. |
| 78A. | | Any Director (including without limitation, the Chairman of the meeting) attending and participating at a <u>general</u> meeting by means of electronic facilities shall be deemed to be present at that meeting for all purposes of the Companies Ordinance and other applicable laws, rules and regulations and these Articles. | Attendance of director by electronic facilities. |

Article

No. Proposed amendments (showing changes to the Existing Articles)

79. The Chairman may, with the consent of any general meeting at which a quorum is present, and shall, if so directed by the meeting, adjourn the meeting to another date, time and/or Meeting Location(s) from time to time (or indefinitely) and/or from place to place and/or from one form to another as the meeting shall determine. Whenever a meeting is adjourned for fourteen days or more, at least seven clear days' notice, specifying the details set out in Article 73 ~~place, the day and the hour of the adjourned meeting~~ shall be ~~given~~ sent or supplied in the same manner as in the case of an original meeting but it shall not be necessary to specify in such notice the nature of the business to be transacted at the adjourned meeting. Save as aforesaid, no member shall be entitled to any notice of an adjournment or of the business to be transacted at any adjourned meeting. No business shall be transacted at any adjourned meeting other than the business which might have been transacted at the meeting from which the adjournment took place.
- 79A. ~~The Directors may, at their absolute discretion, arrange for (i) any general meeting to be held at more than one location by using electronic facilities as determined and directed by the Directors that enable persons entitled to attend the meeting to do so by simultaneous attendance and participation, or (ii) any general meeting to be held and conducted in the form of a hybrid meeting, provided that the only location or one of the locations of the meeting shall be in Hong Kong which shall be the principal meeting place for the general meeting as specified in the notice of meeting. For the purposes of these Articles and subject to Article 78A, a general meeting taking place at two or more Meeting Locations shall be treated as taking place where the Chairman of the meeting presides (the “principal location”). The following provisions shall apply to any such arrangement:~~

Power to adjourn general meeting, business of adjourned meeting.

Holding of general meetings at more than one Meeting Location ~~or as~~ hybrid meetings.

Article

No. Proposed amendments (showing changes to the Existing Articles)

- (a) The members present in person (or in the case of a corporation, by its duly authorised representative) or by proxy at any ~~m~~Meeting ~~H~~Location other than the principal location ~~and/or members participating in a hybrid meeting by electronic facilities~~ shall be counted in the quorum for and entitled to vote at the meeting in question as if he were present at the principal location, and that meeting shall be duly constituted and its proceedings shall be valid provided that the Chairman of the meeting is satisfied that ~~adequate~~ electronic facilities are available throughout the meeting to enable members present at all ~~the ~~m~~Meeting ~~H~~Locations~~ and attending by using electronic facilities to participate in the business for which the meeting has been convened.
- (b) ~~Subject to Article 78A, the Chairman of the meeting shall be present at, and the meeting shall be deemed to have taken place at, the principal meeting place.~~
- (be) If members (or in the case of a corporation, its duly authorised representative) or their proxies attend a general meeting by being present at one of the ~~m~~Meeting ~~H~~Locations ~~and/or participate in a hybrid meeting~~ by means of electronic facilities, a failure (for any reason) of communication equipment, or any other failure in the arrangements for enabling those in a ~~m~~Meeting ~~H~~Locations other than the principal location ~~meeting place~~ to participate in the business for which the meeting has been convened, ~~or in the case of a hybrid meeting~~, the inability of one or more members (or in the case of corporations, their duly authorised representatives) or proxies to access or continue to access the electronic facilities despite ~~adequate~~ adequate electronic facilities having been made available by the Company, shall not affect the validity of the meeting or the resolutions passed, or any business conducted there or any decision made thereat or any action taken pursuant to such business.
- (c) A person is able to exercise the right to speak at a general meeting when that person is in a position to communicate to all those attending the meeting, during the meeting, any information and opinion which that person has on the business of the meeting.

Article

No. Proposed amendments (showing changes to the Existing Articles)

- (d) A person is able to exercise the right to vote at a general meeting when:-
- (i) that person is able to vote, during the meeting, on resolutions put to vote at the meeting; and
 - (ii) that person's vote can be taken into account in determining whether or not those resolutions are passed at the same time as the votes of all the other persons attending the meeting.
- (e) In determining attendance at a general meeting, it is immaterial whether any two or more persons attending it are in the same Meeting Location as each other or how they are able to communicate with each other.
- (f) A person is regarded as attending a general meeting by using electronic facilities if:-
- (i) the person uses the electronic facilities specified in the notice of the meeting or as determined by the Directors or the Chairman of the meeting pursuant to these Articles; and
 - (ii) where the person has the rights to listen, speak and vote at the meeting, the person is able to exercise them as stipulated in Articles 79A(c) and 79A(d).

The Directors or the Chairman of the meeting shall have the absolute right to prescribe rules or regulations to determine the eligibility of attending or participating by electronic facilities of any person, whether as a member (or, in the case of a corporation, its duly authorised representative) or as a proxy. Any decision made by the Directors or the Chairman of the meeting regarding such person's eligibility to attend, speak, or vote by electronic facilities shall be final and conclusive.

- (g~~d~~) IfNotwithstanding that any of the mMeeting lLocations which is a physical venue may be outside Hong Kong and/or in the case of a hybrid meeting, the provisions of these Articles concerning the service and giving of sending or supplying notice for the meeting, and the time for lodging proxies, shall be applied by reference to the principal meeting place in Hong Kong time.

Article

No. Proposed amendments (showing changes to the Existing Articles)

For the avoidance of doubt, notwithstanding anything in these Articles to the contrary, neither the Directors nor the Chairman of the meeting shall be obliged to arrange any general meeting to be held at more than one ~~m~~Meeting ~~H~~Locations ~~or in the form of a hybrid meeting.~~

- 79B. The Directors and, at any general meeting, the Chairman of the meeting may from time to time make such arrangements, requirements or restrictions as stated in the notice of meeting for attendance and/or participation and/or voting at any Meeting ~~H~~Location(s) or locations at which the meeting will take place and/or attendance and/or participation and/or voting at a hybrid meeting (whether involving the issue of tickets or some other means of identification, passcode, electronic voting, seat reservation or otherwise) as they/he shall in their/his absolute discretion consider appropriate, and may from time to time change any such arrangements, requirements or restrictions, provided that a member who, pursuant to such arrangements, requirements or restrictions, is not entitled to attend, in person or by proxy, at any Meeting ~~particular H~~Location shall be entitled so to attend at one of the other Meeting HLocations; and the entitlement of any member so to attend the meeting or adjourned/postponed meeting at such Meeting HLocation(s) or locations shall be subject to any such arrangements, requirements or restrictions as may be for the time being in force and by the notice of meeting or adjourned/postponed meeting stated to apply to the meeting. Members or proxies must comply with all such arrangements, requirements or restrictions and any failure to comply may result in the person being refused entry or removed from the meeting.
- 79C. Notwithstanding Article 79, if it appears to the Chairman of the meeting that:
- (a) the facilities at the principal location ~~meeting place~~ or at such other Meeting HLocation(s) or locations at which the meeting may be attended have become inadequate for the purposes referred to in Article 79A; or
 - (b) ~~in the case of a hybrid meeting,~~ electronic facilities being made available by the Company have become inadequate; or
 - (c) it is not possible to ascertain the view of those present or to give all persons entitled to do so a reasonable opportunity to communicate and/or vote at the meeting; or

Power to decide arrangements for meetings.

Chairman's discretion to interrupt, suspend or adjourn meetings.

Article

No. Proposed amendments (showing changes to the Existing Articles)

- (d) there is violence or the threat of violence, unruly behaviour or other disruption occurring at the meeting~~;~~ or
- (e) interruption, suspension or adjournment would facilitate the conduct of the business of the meeting,

then the Chairman may, at his absolute discretion, without the consent of the meeting, interrupt, suspend or adjourn the meeting. Such interruption, suspension or adjournment or the failure of electronic facilities or arrangements will not affect the validity of the meeting, or any ~~At~~ business conducted or decision made at the meeting up to the time of such interruption, suspension or adjournment shall be valid.

- 79D. The Directors and, at any general meeting, the Chairman of the meeting may make any arrangement and impose any requirement or restriction they or he consider(s) appropriate to ensure the security and orderly conduct of a meeting including, without limitation, requirements for evidence of identity to be produced by those attending the meeting, the searching of their personal property and the restriction of items that may be taken into the physical venue ~~meeting place~~, obeying any precautionary measures and regulations in relation to prevention and control of spread of disease, determining the number and frequency of and the time allowed for and manner of raising questions at a meeting, and muting those who participate in a hybrid-general meeting by means of electronic facilities. Members shall also comply with all requirements or restrictions imposed by the owner of the premises at which the meeting is held. Any decision made under this Article shall be final and conclusive and a person who refuses to comply with any such arrangements, requirements, restrictions or precautionary measures may be refused entry to the meeting or removed (physically or electronically) from the meeting.

Power to regulate the course of meetings.

Article

No. Proposed amendments (showing changes to the Existing Articles)

- 79E. If, after the sending or supplying of notice of a general meeting but before the meeting is held, or after the adjournment of a meeting but before the adjourned meeting is held (whether or not notice of the adjourned meeting is required), the Directors, in their absolute discretion, consider that it is impracticable or unreasonable for any reason to hold a general meeting on the date or at the time or at the Meeting Location(s)-and place or by means of electronic facilities specified in the notice calling the meeting, they may postpone the meeting to another date and/or time and/or change Meeting Location(s) ~~the place~~ and/or electronic facilities ~~and/or form of the meeting~~, without approval from the members. Without prejudice to the generality of the foregoing, the Directors shall have the power to provide in every notice calling a meeting that, if a black rainstorm warning or a gale warning or other similar event is (or is forecast to be) in force at any time on the ~~date~~ of the meeting (unless such relevant warning or event has been cancelled at a prescribed time prior to the meeting as the Directors may specify in the relevant notice) the meeting shall be automatically postponed and changed without further notice. This Article shall be subject to Article 79 and the following:
- (a) when a meeting is so postponed and/or there is a change in the Meeting Location(s)-place and/or electronic facilities ~~and/or form of the meeting~~, the Company shall endeavour to post notice of such postponement or change on the Company's website as soon as practicable (provided that failure to post such a notice shall not affect the automatic postponement of or change to such meeting);

Postponement of
and change to a
general meeting.

Article

No. Proposed amendments (showing changes to the Existing Articles)

- (b) without prejudice to Articles 79 and 79C, when a meeting is postponed or there is a change to a meeting in accordance with this Article, unless already specified in the original notice of the meeting or included in the notice posted on the Company's website above, the Board shall fix the date, time, ~~Meeting Location(s)~~ place and electronic facilities (if applicable) for the meeting so postponed or changed and at least seven clear days' notice of the postponement or change shall be ~~given~~ sent or supplied by one of the means specified in Article 170A which shall specify the date, time, ~~Meeting Location(s)~~ place and electronic facilities (if applicable) for the meeting so postponed or changed, and the date and time by which proxies shall be submitted in order to be valid at such meeting (provided that any proxy submitted for the original meeting shall continue to be valid for the meeting so postponed or changed unless revoked or replaced by a new proxy); and
- (c) notice of the business to be transacted at the meeting so postponed or changed shall not be required, nor shall any accompanying documents be required to be sent or supplied again ~~re-circulated~~, provided that the business to be transacted at such meeting is the same as that set out in the original notice of general meeting ~~circulated~~ sent or supplied to the members of the Company; and:
- (d) the Directors may also postpone or change the Meeting Location(s) of the meeting under this Article 79E, provided that such postponement or change shall comply with the provisions of this Article 79E.
- 79F. All persons seeking to attend and participate in a ~~hybrid-general~~ meeting using electronic facilities shall be responsible for maintaining adequate facilities (including systems, equipment and connectivity) to enable them to do so. Subject to Article 79C, any inability of a person or persons to attend or participate in a general meeting by way of electronic facilities shall not invalidate the proceedings and/or resolutions passed at that meeting.
- Responsibility of persons attending and participating in a ~~hybrid-general~~ meeting.

Article

No. Proposed amendments (showing changes to the Existing Articles)

80. 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) demanded or unless a poll is taken as may from time to time be required under the Listing Rules or under any other applicable laws, rules or regulations:—

Voting by show of hands.

- (a) by the Chairman; or
- (b) by at least five members present in person (or, in the case of a member being a corporation, by its duly authorised representative) or by proxy for the time being entitled to vote at the meeting; or
- (c) by any member or members present in person (or, in the case of a member being a corporation, by its duly authorised representative) or by proxy and representing at least 5% of the total voting rights of all the members having the right to vote at the meeting.

Unless a poll be so demanded or unless a poll is taken as may from time to time be required under the Listing Rules or under any other applicable laws, rules or regulations, a declaration by the Chairman that a resolution has on a show of hands been carried or carried unanimously, or by a particular majority, or lost, and an entry to that effect in the book containing the minutes of the proceedings of the Company shall be conclusive evidence of the fact without proof of the number or proportion of the votes recorded in favour or against such resolution.

81. If a poll is demanded as aforesaid, it shall (subject as provided in Article 82) be taken in such manner (including the use of ballot or voting papers or tickets or electronic facilities) and at such time and place, not being more than thirty days from the date of the meeting or adjourned or postponed meeting at which the poll was demanded, as the Chairman directs. No notice needs be given of a poll not taken immediately. The result of the poll shall be deemed to be the resolution of the meeting at which the poll was demanded. The demand for a poll may be withdrawn, with the consent of the Chairman, at any time before the close of the meeting or the taking of the poll, whichever is the earlier.

Poll.

Article

No. Proposed amendments (showing changes to the Existing Articles)

90. Any member of the Company entitled to attend, speak and vote at a general meeting of the Company or a meeting of the holders of any class of shares in the Company shall be entitled to appoint another person as his proxy to attend, speak and vote instead of him. On a poll votes may be given either personally or by proxy. A proxy need not be a member of the Company. A member may appoint more than one proxy to attend on the same occasion. Proxies.
91. (a) The instrument appointing a proxy shall be in writing in any usual or common form or any other form which the Directors shall from time to time approve or accept and:- Instrument
appointing
and form of proxy
to be in writing.
- (i) in the case of an individual, under the hand of the appointor or of his attorney duly authorised in writing, or authenticated in accordance with Article 170F(c); and
- (ii) in the case of ~~or if the appointor is~~ a corporation, either under seal, or under the hand of an officer or attorney duly authorised; in writing or authenticated in accordance with Article 170F(c).
- (b) The Directors may require evidence of authority of such attorney or officer. In the absence of satisfactory evidence required by the Directors, the Company may treat an appointment of the relevant proxy as invalid.

Article

No. Proposed amendments (showing changes to the Existing Articles)

92. (a) Any document or information relating to proxies for a general meeting (including (i) an~~The instrument appointing a proxy or information inputted on an invitation to appoint a proxy via electronic platform or otherwise, (ii) notice or information in respect of termination of the authority of a proxy and the power of attorney or other authority, if any, under which it is signed or a notarially certified copy of that power or authority; and (iii) any document or information necessary to show evidence of authority, the validity of, or otherwise relating to, an appointment of proxy or notice of termination of the authority of a proxy) (the “proxy-related instructions”) shall be received by the Company by (i)~~deposited~~ at the registered office of the Company or at such other place as is specified in the notice of meeting, or in the instrument of proxy issued by the Company or (ii) the invitation to appoint proxy, or (2) if an electronic address or an electronic platform is specified by the Company, in the notice of meeting, or in the instrument of proxy issued by the Company or the invitation to appoint proxy, specifically for the purpose of receiving such proxy-related instructions~~instruments and the aforesaid authorities and documents for that meeting, sending or transmitting by electronic means to such electronic address or electronic platform subject to any conditions or limitations imposed by the Company; (and as regards (ii)(2), Section 828 of the Ordinance shall apply subject to the above and for the purpose of Section 828(7)(a) of the Ordinance, the period referred to under Section 823 of the Ordinance shall be 12 hours), in each case not less than 48 hours before the time for holding the meeting or adjourned or postponed meeting at which the person named in such instrument proposes to vote or, in the case of a poll taken more than 48 hours after it was demanded, not less than 24 hours before the time appointed for the taking of the poll, and in default the proxy-related instructions instrument of proxy shall not be treated as valid. Only documents actually received by the Company shall be taken into accounts by the Company. No instrument appointing a proxy shall be valid after expiration of twelve months from the date of its execution, except at an adjourned or a postponed meeting or on a poll demanded at a meeting or an adjourned or a postponed meeting in cases where the meeting was originally held within twelve months from such date. Delivery of an instrument appointing a proxy shall not preclude a member from attending and voting in person at the meeting or poll concerned and, in such event, the instrument appointing a proxy shall be deemed to be revoked. In calculating the periods for depositing the instrument appointing a proxy, no account is to be taken of any part of a day that is a public holiday.~~~~
- Appointment
Delivery of proxy
must be deposited.

Article

No. Proposed amendments (showing changes to the Existing Articles)

- (b) Only proxy-related instructions actually received by the Company shall be taken into account by the Company. If any proxy-related instruction required to be sent to the Company under this Article is sent to the Company by electronic means, such proxy-related instruction is not treated as validly delivered to or deposited with the Company if the same is not received by the Company at its designated electronic address or electronic platform in accordance with this Article. No proxy-related instructions appointing a proxy shall be valid after expiration of twelve months from the date named in it as the date of its execution or the date on which it is received by the Company, except at an adjourned or a postponed meeting or on a poll demanded at a meeting or an adjourned or a postponed meeting in cases where the meeting was originally held within twelve months from such date. The appointment of a proxy shall not preclude a member from attending and voting in person at the meeting or poll concerned and, in such event, the instrument appointing a proxy shall be deemed to be revoked.
- (c) When two or more valid but differing proxy-related instructions have been received by the Company for the appointment of proxy in respect of the same share for the same meeting, the one which was last received (regardless of the date set out in it as the date of execution) shall be treated as replacing and revoking the others as regards that share. If the Company is unable to determine which was last received, none of them shall be treated as valid in respect of that share.
- (d) Without limitation, the Company may from time to time determine that any such electronic address or electronic platform may be used generally for such matters or specifically for particular meetings or purposes and, if so, the Company may provide different electronic addresses or electronic platforms for different purposes. The Company may also impose any conditions on the transmission of and its receipt of such electronic communications including, for the avoidance of doubt, imposing any verification, security or encryption arrangements as may be specified by the Company.

Article

No. Proposed amendments (showing changes to the Existing Articles)

93. Intentionally left blank. ~~Every instrument of proxy, whether for a specified meeting or otherwise, shall as nearly as circumstances will permit be in the form specified in the Schedule to these Articles or in such other form or to such other effect as the Directors shall from time to time or at any time notwithstanding the form in the said Schedule approve.~~ Form of proxy.
94. The instrument appointing a proxy ~~to vote at general meeting~~ shall: (i) be deemed to confer authority upon the proxy to demand or join in demanding a poll and to vote on any resolution (or amendment thereto) put to the meeting for which it is given as the proxy thinks fit provided that any form issued to a member for use by him for appointing a proxy to attend, speak and vote at a general meeting at which any business is to be transacted shall be such as to enable the member, according to his intention, to instruct the proxy to vote in favour of or against (or, in default of instructions, to exercise his discretion in respect of) each resolution dealing with any such business; and (ii) unless the contrary is stated therein, be valid as well for any adjournment or postponement of the meeting as for the meeting to which it relates. Authority under proxy-related instructions instrument appointing proxy.
95. A vote given in accordance with the terms of an instrument of proxy, invitation to appoint proxy or power of attorney shall be valid notwithstanding the previous death or ~~insanity~~ mental incapacity of the principal or revocation of the proxy or power of attorney or other authority under which the proxy was executed, or the transfer of the share in respect of which the proxy is given, provided that no intimation in writing of such death, mental incapacity ~~insanity~~, revocation or transfer as aforesaid shall have been received by the Company ~~at the registered office, or at such other place in the manner~~ as is referred to in Article 92 of these Articles, at least two hours before the commencement of the meeting or adjourned or postponed meeting at which the proxy is used. When vote by proxy valid though authority revoked.

Article

No. Proposed amendments (showing changes to the Existing Articles)

96. Any corporation which is a member of the Company may by resolution of its ~~D~~irectors or other governing body authorise such person as it thinks fit to act as its representative at any general meeting of the Company or of any meeting of any class of members of the Company, and the person so authorised shall be entitled to exercise the same powers on behalf of the corporation which he represents as that corporation could exercise if it were an individual member of the Company. Reference in these Articles to a member present in person at a meeting shall, unless the context otherwise requires, include a corporation which is a member represented at the meeting by such duly authorised representative.
- Corporation acting by representatives at meetings.
101. A Director shall not be required to hold any qualification shares but shall nevertheless be entitled to attend and speak at all general meetings of the Company and meetings of any class of members of the Company.
- No qualification shares for Directors.

Article

No. Proposed amendments (showing changes to the Existing Articles)

107. (e) Where arrangements are under consideration concerning the appointment (including the arrangement, remuneration or variation of the terms thereof, or the termination thereof) of two or more Directors or any of the associate(s) of any such Directors to offices or places of profit with the Company or any other company in which the Company is interested, a separate resolution may be put in relation to each Director or, as the case may be, the associate(s) of such Director and in such case each of the Directors concerned shall be entitled to vote (and be counted in the quorum) in respect of each resolution except that concerning his own appointment or the appointment of any of his associates (or the arrangement, remuneration or variation of the terms thereof, or the termination thereof) ~~and (in the case of an office or place of profit with any such other company as aforesaid) where the other company is a company in which the Director and his associates in aggregate own five (5) per cent. or more of the issued shares of any class of the voting equity share capital of such company or of the voting rights of any class of shares of such company (other than shares which carry no voting rights at general meetings and no or nugatory dividend and return of capital rights).~~

...

- (h) Save as otherwise provided by these Articles, a Director shall not vote (nor be counted in the quorum) on any resolution of the Board in respect of any contract or transaction or arrangement or any other proposal in which he or any of his associate(s) is materially interested, but this prohibition shall not apply to any of the following matters namely:

...

Article**No. Proposed amendments (showing changes to the Existing Articles)**

- (v) ~~any contract or transaction or arrangement or proposal concerning any other company in which the Director or his associate(s) is/are interested only, whether directly or indirectly, as an officer or executive or a shareholder other than a company in which the Director and/or his associate(s) is/are beneficially interested in shares of that company provided that the Director and any of his associate(s) are not in aggregate beneficially interested in five (5) per cent. or more of the issued shares or of the voting rights of any class of shares of such company (or any third company through which his interest or that of any of his associate(s) is derived);~~
- (vi) any proposal concerning the benefit of employees of the Company or its subsidiaries including the adoption, modification or operation of a pension fund or retirement, death or disability benefits scheme which relates to Directors, his associate(s) and employees of the Company or any of its subsidiaries and does not provide in respect of any Director or his associate(s), as such any privilege or advantage not accorded to the class of persons to which such scheme or fund relates; or
- (vii) any proposal concerning the adoption, modification or operation of any employees' share scheme or any share incentive or share option scheme involving the issue or grant of options over shares or other securities by the Company to, or for the benefit of the employees of the Company or its subsidiaries under which the Director or his associate(s) may benefit.

Article**No. Proposed amendments (showing changes to the Existing Articles)**

- (i) ~~A company shall be deemed to be a company in which a Director and/or his associate(s) owns five (5) per cent. or more if and so long as (but only if and so long as) he and/or his associate(s), (either directly or indirectly) are the holders of or beneficially interested in five (5) per cent. or more of any class of the equity share capital of such company or of the voting rights available to members of such company (or of any third company through which his interest or that of any of his associates is derived). For the purpose of this paragraph there shall be disregarded any shares held by a Director or his associate(s) as bare or custodian trustee and in which he or any of them has no beneficial interest, any shares comprised in a trust in which the interest of the Director or his associate(s) is/are in reversion or remainder if and so long as some other person is entitled to receive the income thereof and any shares comprised in an authorised unit trust scheme in which the Director or his associate(s) is/are interested only as a unit holder and any shares which carry no voting right at general meetings and very restrictive dividend and return of capital right.~~
- (j) ~~Where a company in which a Director and/or his associate(s) holds five (5) per cent. or more is materially interested in a transaction, then that Director and/or his associate(s) shall also be deemed materially interested in such transaction.~~

Article

No. Proposed amendments (showing changes to the Existing Articles)

- (ik) If any question shall arise at any meeting of the Board as to the materiality of the interest of a Director (other than the Chairman of the meeting) or his associate(s) or as to the entitlement of any Director (other than such Chairman) to vote or be counted in the quorum and such question is not resolved by his voluntarily agreeing to abstain from voting or not be counted in the quorum, such question shall be referred to the Chairman of the meeting and his ruling in relation to such other Director or his associate(s) shall be final and conclusive except in a case where the nature or extent of the interest of the Director or his associate(s) concerned as known to such Director has not been fairly disclosed to the Board. If any question as aforesaid shall arise in respect of the Chairman of the meeting or his associate(s), such question shall be decided by a resolution of the Board (for which purpose such Chairman shall not vote thereon and shall not be counted in the quorum) and such resolution shall be final and conclusive except in a case where the nature or extent of the interest of such Chairman or his associate(s) as known to such Chairman has not been fairly disclosed to the Board.
- (jl) The Company may by ordinary resolution ratify any transaction not duly authorised by reason of a contravention of this Article provided that no Director who is materially interested in such transaction, together with any of his associates, shall vote upon such ordinary resolution in respect of any shares in the Company in which he is interested.
109. Every Director appointed to an office under Article 108 hereof shall, subject to the provisions of any contract between himself and the Company with regard to his employment in such office, be liable to be dismissed or removed therefrom by the Board—of Directors.
121. The Company shall keep at its office a register containing the particulars of its Directors as required by the Companies Ordinance and shall from time to time notify to the Registrar of Companies any change that takes place in such Directors as required by the Companies Ordinance.
- Removal of Managing Director, etc.
- Register of Directors and notification of changes to Registrar.

Article

No. Proposed amendments (showing changes to the Existing Articles)

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| 124. | The Board may meet together for the despatch of business, adjourn and otherwise regulate its meetings and proceedings as it thinks fit and may determine the quorum necessary for the transaction of business. Unless otherwise determined two Directors shall be a quorum. For the purpose of this Article an alternate Director shall be counted in a quorum but, notwithstanding that an alternate Director is also a Director or is an alternate for more than one Director, he shall for quorum purposes count as only one Director. The Board or any committee of the Board may participate in a meeting of the Board or such committee by means of a conference telephone or <u>other form of electronic facilities</u> similar communications equipment by means of which all persons participating in the meeting are capable of hearing each other. | Meeting of the Board quorum, etc. |
| 125. | A Director may, and on request of a Director the <u>Company</u> Secretary shall, at any time summon a meeting of the Board. Notice thereof shall be given to each Director and alternate Director either in writing or by telephone or by <u>facsimile transmission or by email or by other electronic means</u> telex or telegram at the <u>number or</u> address from time to time notified to the Company by such Director or in such other manner as the Board may from time to time determine, provided that notice need not be given to any Director or alternate Director for the time being absent from Hong Kong. A Director may waive notice of any meeting and any such waiver may be prospective or retrospective. | Convening of Board meeting. |
| 133. | Any decision that may be made or any action that may be taken by the Directors or a committee of Directors at a meeting may be passed as a resolution of the Directors or the committee of Directors if such resolution is consented to in writing or by telex, telegram, cable, facsimile, electronic mail or other written electronic communication by a majority in number of all the the Directors of the Company (or their respective alternates, where appropriate) or a majority in number of all the members of the committee of Directors, as the case may be, without the need for any notice, provided that the signature by a Director or by a member of the committee of Directors (where appropriate) who is not entitled to vote under these Articles, shall not be counted. Such written consent may be contained in one document or in several documents. Any resolution so passed shall be as valid and effectual as if the resolution had been passed at a meeting of the Directors or of the committee of Directors respectively duly convened and held. | Resolution in writing of directors. |

Article

No. Proposed amendments (showing changes to the Existing Articles)

134. (a) The Board shall cause minutes to be made of:–
- Minutes of
proceedings of
meetings and
~~of~~ Directors.
- (i) all appointments of officers made by the Board;
- (ii) the names of the Directors present at each meeting of the Board and of committees appointed pursuant to Article 128; and
- (iii) all resolutions and proceedings at all meetings of the Company and of the Board and of such committee.

Company Secretary

135. The Company Secretary shall be appointed by the Board for such term, at such remuneration and upon such conditions as it may think fit, and any Company Secretary so appointed may be removed by the Board. Anything by the Ordinance or these Articles required or authorised to be done by or to the Company Secretary, if the office is vacant or there is for any other reason no Company Secretary capable of acting, may be done by or to any assistant or deputy Company Secretary, or if there is no assistant or deputy Company Secretary capable of acting, by or to any officer of the Company authorised generally or specially in that behalf by the Board. In the event that the Company Secretary appointed is a corporation or other body, it may act and sign by the hand of any one or more of its ~~D~~irectors or officers duly authorised.
- Appointment of
Company
Secretary.
136. The Company Secretary shall, if an individual, ordinarily reside in Hong Kong and, if a body corporate, have its registered office or a place of business in Hong Kong.
- Residence.
137. A provision of the Ordinance or of these Articles requiring or authorising a thing to be done by or to a Director and the Company 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 Company Secretary.
- Same person not
to act in two
capacities at once.
139. All cheques, promissory notes, drafts, bills of exchange and other negotiable instruments, and all receipts for moneys paid to the Company shall be signed, drawn, accepted, endorsed or otherwise executed as the case may be, in such manner as the Board shall from time to time by resolution determine. The Company's banking accounts shall be kept with such banker or bankers as the Board shall from time to time determine.
- Cheques and
banking
arrangements.

Article

No. Proposed amendments (showing changes to the Existing Articles)

141. The Board may establish any committees, local boards or agencies for managing any of the affairs of the Company, either in Hong Kong or elsewhere, and may appoint any person to be members of such committees, local boards or agencies and may fix their remuneration, and may delegate to any committee, local board, or agent any of the powers, authorities and discretions vested in the Board (other than its powers to make calls and forfeit shares), with power to sub-delegate, and may authorise the members of any such committee, local board, agency or any of them, to fill any vacancies therein, and to act notwithstanding vacancies, and any such appointment or delegation may be upon such terms and subject to such conditions as the Board may think fit, and the Board may remove any person so appointed, and may annul or vary any such delegation, but no person dealing in good faith and without notice of any such annulment or variation shall be affected thereby. Local boards.
142. The Board may establish and maintain or procure the establishment and maintenance of any contributory or non-contributory pension or superannuation funds for the benefit of, or give or procure the giving of donations, gratuities, pensions, allowances or emoluments to any persons who are or were at any time in the employment or service of the Company, or of any company which is a subsidiary of the Company, or is allied or associated with the Company or with any such subsidiary company, or who are or were at any time ~~D~~directors or officers of the Company or of any such other company as aforesaid, and holding or who have held any salaried employment or office in the Company or such other company, and the wives, widows, families and dependants of any such persons. The Board may also establish and subsidise or subscribe to any institutions, associations, clubs or funds calculated to be for the benefit of or to advance the interests and well-being of the Company or of any such other company as aforesaid or of any such persons as aforesaid, and may make payments for or towards the insurance of any such persons as aforesaid, and subscribe or guarantee money for charitable or benevolent objects or for any exhibition or for any public, general or useful object. The Board may do any of the matters aforesaid, either alone or in conjunction with any such other company as aforesaid. Any Director holding any such employment or office shall be entitled to participate in and retain for his own benefit any such donation, gratuity, pension, allowance or emolument. Power to establish pension funds.

Article

No. Proposed amendments (showing changes to the Existing Articles)

143. (a) Subject to the provisions of the Companies Ordinance, the Company in general meeting may, upon the recommendation of the Board, resolve to capitalise any part of the Company's reserves or undivided profits not required for the payment or provision of the dividend on any shares with a preferential right to dividend, and accordingly that such part be sub-divided amongst the members who would have been entitled thereto if distributed by way of dividend and in the same proportions, on condition that the same be not paid in cash but be applied either in or towards paying up any amounts for the time being unpaid on any shares held by such members respectively or paying up in full unissued shares or debentures or other securities of the Company to be allotted and distributed credited as fully paid to and amongst such members in the proportion aforesaid, or partly in one way and partly in the other. Power to capitalise.

(b) For the purposes of Article 143(a):-

- (i) if the Directors decide to apply any capitalised sum in paying up new shares (or, subject to any special or preferential rights previously conferred on any shares or class of shares, new shares of any other class); and
- (ii) unless the resolution passed in accordance with Article 143(a) provides otherwise, if the Company or its nominee holds treasury shares on the relevant date when entitlement is determined,

then, in determining the proportions in which the capitalised sum is to be applied in allotting new shares or shares of any other class, all shares held by the Company or its nominee as treasury shares shall be included.

Article

No. Proposed amendments (showing changes to the Existing Articles)

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| <p>(cb) 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 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 determine that cash payments shall be made to any members in respect 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 members concerned. The provisions of the Ordinance in relation to the filing of contracts for allotment shall be observed and the Board may appoint any person to sign on behalf of the persons entitled to share in a capitalisation issue and such appointment shall be effective and binding upon all concerned, and the contract 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>Effect of resolution to capitalise.</p> |
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Article

No. Proposed amendments (showing changes to the Existing Articles)

148. (a) Whenever the Board or the Company in general meeting Scrip dividends.
 have resolved that a dividend be paid or declared on the
 share capital of the Company, the Board may further
 resolve:–

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

 ...

 (bb) the Board, after determining the basis of
 allotment, shall give not less than two weeks’
 notice in writing to the shareholders of the right
 of election accorded to them and shall send or
 supply with such notice forms of election and
 specify the procedure to be followed and the
 ~~place at~~ manner in which and the latest date and
 time by which duly completed forms of election
 must be lodged in order to be effective;

 ...

 or (ii) That shareholders entitled to such dividend shall be
 entitled to elect to receive an allotment of shares
 credited as fully paid up in lieu of the whole or such
 part of the dividend as the Directors may think fit. In
 such case, the following provisions shall apply:–

 ...

 (bb) the Board, after determining the basis of
 allotment, shall give not less than two weeks’
 notice in writing to the shareholders of the right
 of election accorded to them and shall send or
 supply with such notice forms of election and
 specify the procedure to be followed and the
 ~~place at~~ manner in which and the latest date and
 time by which duly completed forms of election
 must be lodged in order to be effective;

Article

No. Proposed amendments (showing changes to the Existing Articles)

151. (b) The Directors may deduct from any dividend or ~~bonus~~ other moneys payable in respect of any shares held by to any a member all sums of money (if any) presently payable by him to the Company on account of calls, instalments or otherwise. Deduction of debts.
154. A transfer of shares shall not pass the right to any dividend or ~~bonus~~ other moneys declared thereon before the registration of the transfer. Effect of transfer.
156. (a) Subject to compliance with the Companies Ordinance and any other applicable ordinance, any dividend or other moneys payable on or in respect of a share will be paid to:- Manner of ~~P~~payment of dividends ~~by post.~~
- (i) the holder of that share;
- (ii) if the share is held by more than one person, whichever the joint holders' names appears first in the register;
- (iii) if the member is no longer entitled to the share, the person or persons entitled to it; or
- (iv) such other person or persons as the member (or, in the case of joint holders of a share, all of them) may direct,
- who will be the "payee" for the purpose of this Article.

Article

No. Proposed amendments (showing changes to the Existing Articles)

- (b) ~~Unless otherwise directed by the Directors, a~~Any dividend or ~~bonus~~other moneys payable on or in respect of any share may be paid by cheque or warrant ~~sent through the post to the registered address of the member entitled, or, in case of joint holders, to the registered address of that one whose name stands first in the register in respect of the joint holding or to such person and to such address as the holder or joint holders may in writing direct. Every cheque or warrant so sent shall be made payable to the order of the person to whom it is sent, and the payment of any such cheque or warrant shall operate as a good discharge to the Company in respect of the dividend and/or bonus represented thereby, notwithstanding that it may subsequently appear that the same has been stolen, or that any endorsement thereon has been forged~~ or funds transfer system or other method or a combination of methods as the Directors, in their absolute discretion, may decide. Different methods of payment may apply to different holders or groups of holders of the shares.
- (c) The Company shall not be responsible for any loss in transmission, and payment by cheque or funds transfer system or electronic means or any other means by which the Directors have decided in accordance with these Articles shall be a good discharge to the Company.
157. (a) All dividends or ~~bonuses~~other moneys unclaimed for one year after having been declared may be invested or otherwise made use of by the Directors for the benefit of the Company until claimed and the Company shall not be constituted a trustee in respect thereof. All dividends or ~~bonuses~~other moneys remaining unclaimed for six years after having been declared may be forfeited by the Directors and shall revert to the Company. Unclaimed/uncashed dividends.
- (b) Any dividend or other moneys payable on or in respect of any shares will be treated as unclaimed for the purposes of these Articles if:-

Article

No. Proposed amendments (showing changes to the Existing Articles)

- (i) a payee (as defined in Article 156(a)) does not specify an address or a bank account or other details necessary in order for the Company to make payment of such dividend or other moneys by the means which the Directors have decided in accordance with these Articles, the Companies Ordinance and the Listing Rules, or which the payee has elected to receive the payment; or
 - (ii) payment of such dividend or other moneys cannot be made by the Company using the relevant address, bank account or other details provided by a payee.
- (c) If the Company sells shares in accordance with Article 160, any dividend or other moneys that have not been cashed or claimed by a member (or person entitled by virtue of transmission on death or bankruptcy or otherwise by operation of law) shall be forfeited and shall revert to the Company when such shares are sold. The Company will be entitled to use such uncashed or unclaimed dividends or other moneys in any manner that the Directors may from time to time think fit.
- 159. Without prejudice to the rights of the Company under Article 157 and the provisions of Article 160, the Company may cease to send any ~~sending~~ cheques by post, or make any payment by other means, for dividends entitlements or dividend warrants by post or other moneys payable on and in respect of any share which is normally paid in that manner, if such cheques or warrants payments have been returned undelivered or left remained uncashed by a holder on at least ~~on~~ two consecutive occasions, or following one such occasion, reasonable enquiries have failed to establish the member's new address or details, or have been unable to be transmitted to a holder. Subject to these Articles, the Company shall recommence sending cheques or making payments by other means in respect of dividends or other moneys payable on and in respect of those shares if such holder or person entitled by transmission to them claims the arrears of dividends or other moneys and does not instruct the Company to pay future dividends or other moneys in some other way. However, the Company may exercise the power to cease sending cheques for dividend entitlements or dividend warrants after the first occasion on which such a cheque or warrant is returned undelivered.

Company may
cease to ~~sending~~
make payment for
dividend ~~warrants~~.

Article

No. Proposed amendments (showing changes to the Existing Articles)

- | | | |
|------|---|--|
| 160. | <p>The Company shall have the power to sell, in such manner as the Board thinks fit, any shares of a member if who is untraceable, but no such sale shall be made unless:-</p> | <p>Company may sell shares of untraceable members.</p> |
| (i) | <p>all cheques, warrants, orders or other or payments-warrants,
 being not less than three in total number, for any sum a dividend or other distribution payable in cash to the holder of such shares in respect of them sent <u>or paid by means of a funds transfer system or electronic means or other means</u> during the relevant period in the manner authorised by the Articles of the Company <u>have been returned undelivered or have remained uncashed or have been unable to be transmitted to the holder;</u></p> | |
| 166. | <p>(b) Every balance sheet of the Company shall be signed pursuant to the provisions of the Companies Ordinance, and a copy of every balance sheet (including every document required by law to be annexed thereto) and profit and loss account which is to be laid before the Company at its annual general meeting, together with a copy of the Directors' report and a copy of the Auditors' report, shall not less than twenty-one days before the date of the meeting, be sent <u>or supplied</u> (where appropriate, by way of electronic communication as described in Article 170A) to every member of, and every holder of debentures of, the Company and every person registered under Article 46 and every other person entitled to receive notices of general meetings of the Company, provided that this Article shall not require a copy of those documents to be sent <u>or supplied</u> to any person of whose address the Company is not aware or to more than one of the joint holders of any shares or debentures.</p> | <p>Annual report of Directors and balance sheet to be sent to members.</p> |

Article

No. Proposed amendments (showing changes to the Existing Articles)

~~Notices~~ Communications

170. Intentionally left blank.

- 170A. Subject to compliance with the Companies Ordinance and the Listing Rules, and in accordance with these Articles, Any notice or document (including a share certificate and any “corporate communications” as defined in the Listing Rules) may be sent or supplied ^{Form of corporate communications} ~~served or delivered~~ ^{Service of notices.} by the Company or by the Board on or to any member shall be in writing in (i) hard copy form or (ii) electronic form, and may be sent or supplied in the following manner:
- (a) ~~in hard copy form either (i) personally or (ii) by hand to, or by sending it by pre-paid through the post (if sent to an address outside Hong Kong, by airmail or an equivalent service that is no slower) in hard copy form in a prepaid envelope or wrapper addressed to, the member’s registered address as shown in the register or by delivering or leaving it at such registered address as aforesaid; or~~
 - (b) ~~in electronic form:~~
 - (i) ~~personally; or~~
 - (ii) ~~by hand to, or by sending it through the post (if sent to an address outside Hong Kong, by airmail or an equivalent service that is no slower) in a prepaid envelope or wrapper addressed to, the member’s address as shown in the register; or~~
 - (b) (iii) by sending or transmitting it in electronic form through electronic means to such member at any electronic number or electronic address supplied by the member to the Company in writing for such purpose for the giving of notice or document from the Company to him; or

Article

No. Proposed amendments (showing changes to the Existing Articles)

~~provided that the Company must first have received from the relevant member his written agreement, generally or specifically, that the notice or document may be sent or supplied to him in electronic form and no notice of revocation has been received by the Company from the member in accordance with the Companies Ordinance, and all other relevant requirements of the Companies Ordinance have been complied with; or~~

- (c) ~~by making it available on a website posting it on the Company's website, provided that the Company must first have received from the relevant member either (i) the member's written agreement, generally or specifically, or (ii) the member's deemed agreement in the manner prescribed in the Companies Ordinance, and has notified him such notice or document has been made available on the Company's website, and no notice of revocation has been received by the Company from the member in accordance with the Companies Ordinance and all other relevant requirements of the Companies Ordinance have been complied with; or~~
- (d) by advertisement in English in at least one English language newspaper and in Chinese in at least one Chinese newspaper being in each case a newspaper circulating generally in Hong Kong; or
- (e) by any other means agreed in writing with the member; or
- (f) in such other manner as permitted under the Companies Ordinance and the Listing Rules.

170B. A member may revoke his agreement (including an implied consent
(New or a deemed consent) that corporate communications may be sent
Article) or supplied to such member in electronic form or by making it
available on a website pursuant to Article 170A by sending a notice
of revocation to the Company as prescribed in the Companies
Ordinance and the Listing Rules, and in the manner as specified by
the Company from time to time.

Revocation of
consent.

170C. A member may request the Company to send or supply any
(New corporate communications in hard copy form or in electronic form
Article) by sending a notice in writing to the Company as prescribed in the
Companies Ordinance and the Listing Rules, and in the manner as
specified by the Company from time to time.

Request for
corporate
communications.

Article

No. Proposed amendments (showing changes to the Existing Articles)

- | | |
|--|---|
| <p>170D. (a) Subject to the Companies Ordinance and the Listing Rules,
(New each member shall, from time to time as requested by the
Article) Company, notify the Company in writing an address for the
 purpose of receiving corporate communications in hard copy
 form or in electronic form.</p> | <p><u>Address of</u>
<u>member and</u>
<u>failure to notify</u>
<u>address.</u></p> |
| <p>(b) <u>The Company shall not be required to send or supply</u>
<u>corporate communications in hard copy form or in electronic</u>
<u>form to a member who has not notified the Company in</u>
<u>writing an address for receiving corporate communications</u>
<u>in hard copy form or in electronic form, as applicable.</u></p> | |
| <p>170EA. Subject to the Companies Ordinance and the Listing Rules and
 unless these Articles otherwise provide:</p> | |
| <p>(a) all notices, documents or other information directed
<u>corporate communications to be given</u> sent or supplied to the
members shall, with respect to any share to which persons
are jointly entitled, be given sent or supplied to any one of
the joint holders in respect of such share, and such <u>corporate</u>
communications notices, documents or information so given
<u>sent or supplied</u> shall be deemed to have been given to all the
holders of such share; and</p> | |
| <p>(b) anything to be agreed or specified by the members shall, with
respect to any share to which persons are jointly entitled, be
deemed to have been agreed or specified by all the holders of
such share if any one of the joint holders in respect of such
share has so agreed or specified (except for transfer of the
share), provided that the Company may at its discretion act
on the instruction of any of the joint holders in respect of
any share if instructions (except for transfer of the share)
received from the joint holders in respect of such share are
not the same.</p> | |
| <p>170F. (a) Save as otherwise expressly permitted in these Articles or the
(New Companies Ordinance and any other applicable laws, rules
Article) or regulations, any summons, notice, order or other
 document or information required to be sent to or served
 upon the Company, or upon any officer of the Company,
 may be sent or served by leaving the same or sending it by
 pre-paid post and properly addressed to the Company or to
 such officer at the registered office of the Company.</p> | <p><u>Notices,</u>
<u>documents and</u>
<u>other information</u>
<u>of the Company.</u></p> |

Article

No. Proposed amendments (showing changes to the Existing Articles)

- (b) The Directors may from time to time specify the form and manner in which a notice, document or information may be sent to the Company by electronic means, including designating one or more electronic address(es) or electronic platform(s) for the receipt of the notice, document or information. A notice, document or information may be sent to the Company by electronic means only if it is sent in accordance with the requirements specified by the Directors.
- (c) Where the Directors permit a notice, document or information to be sent to the Company by electronic means and these Articles require such notice, document or information to be signed or authenticated by a member or other person, the Directors may prescribe such requirements or procedures as they think fit for verifying the authenticity or integrity of the notice, document or information. Any such notice, document or information must be signed or sufficiently authenticated in accordance with the prescribed requirements or procedures, failing which it shall be deemed not to have been received by the Company.
171. Any member whose registered address is outside Hong Kong may notify the Company in writing of an address in Hong Kong which for the purpose of sending or supplying~~service of corporate communications~~notice shall be deemed to be his registered address. A member who does not notify the Company of an address in Hong Kong may notify the Company of an address outside Hong Kong and the Company may send or supply corporate communications to~~serve notices on~~ him at such overseas address. In the absence of notification by a member of an address in Hong Kong for the purpose of sending or supplying of corporate communications~~service of notice~~, such member shall be deemed to have received any~~notice~~ corporate communications which shall have been displayed at the registered office of the Company and shall have remained there for the space of twenty-four hours and such~~notice~~ corporate communications shall be deemed to have been received by such member on the day following that on which it shall have been first so displayed.
- Members out of
Hong Kong.

Article

No. Proposed amendments (showing changes to the Existing Articles)

172. Subject to the Companies Ordinance and the Listing Rules, a corporate communication sent or supplied by or on behalf of the Company to a member ~~Any notice or document given by the Company:~~ When notice by post deemed to be served-Delivery of corporate communications.
- (a) ~~if served or delivered in person or by hand, shall be deemed to have been served or delivered at the time of personal service or delivery, and in proving such service or delivery, a certificate in writing signed by the secretary or other person appointed by the Board that the notice or document was so served or delivered shall be conclusive evidence thereof;~~
- (ba) if sent served or delivered by pre-paid post and properly addressed, shall be deemed to have been served or delivered received by the member on the second business day (as defined in Section 821 of the Companies Ordinance) following that after the day on which the relevant corporate communication is posted envelope or wrapper containing the same is put into a post office situated within Hong Kong, and in proving such receipt service or delivery, it shall be sufficient to prove that the envelope or wrapper containing the notice or document relevant corporate communication was properly prepaid, addressed and posted put into such post office, and a certificate in writing signed by the secretary or other person appointed by the Board that the envelope or wrapper containing the notice or document was so addressed and put into such post office shall be conclusive evidence thereof;
- (b) if left at the registered address of the member and properly addressed, shall be deemed to have been received by the member on the day it was left, and in proving such receipt, it shall be sufficient to prove that the relevant corporate communication was properly addressed;
- (c) if sent or transmitted by electronic means, other than by making it available on a website, shall be deemed to have been received by the member served or delivered at the expiration of 12 hours after it was sent or transmitted, and in proving such receipt, it shall be sufficient to prove that the relevant corporate communication was properly addressed from the server of the Company or its agent;

Article

No. Proposed amendments (showing changes to the Existing Articles)

- (d) ~~If made available by means of a posted on the Company's website, shall be deemed to have been received by the member at the same time when it was first made available on the website served and delivered at the expiration of 12 hours after the later of (i) the time when the member receives or is deemed to have received notification of posting in such form as to contain the information prescribed by the Companies Ordinance and (ii) the time when the notice or document is first made available on the Company's website. In calculating a period of hours mentioned in paragraph (c) and (d) of this Article 172, any part of a day that is not a business day (as such term is defined in Section 821 of the Companies Ordinance) is to be disregarded; and~~
- (e) ~~if served published by way of the advertisement in newspapers, shall be deemed to have been received by the member on the day served on the day on which such notice or document is it was first published in the newspaper; and~~
- (f) ~~if sent by any other means agreed in writing by the member concerned, shall be deemed to have been received by the member when the Company has carried out the action as agreed with the member for that purpose.~~
173. ~~Subject to compliance with the Companies Ordinance and the Listing Rules, A notice corporate communication may be sent or supplied given by the Company to the person entitled to a share in consequence of the death, mental incapacity disorder or bankruptcy of a member by sending or supplying it through the post in a prepaid letter, envelope or wrapper addressed to him by name, or by the title of representative of the deceased, or trustee of the bankrupt, or by any like description, at the address, if any, within Hong Kong supplied for the purpose by the person claiming to be so entitled, or (until such an address has been so supplied) by giving the notice in any manner in such manner in pursuance of these Articles in which the same might have been given sent or supplied if the death, mental incapacity disorder or bankruptcy had not occurred.~~
- Service of notice
Corporate
communications to
persons entitled on
death, mental
disorder incapacity
or bankruptcy of a
member.

Article

No. Proposed amendments (showing changes to the Existing Articles)

174. Any person who by operation of law transfer or other means whatsoever shall become entitled to any share shall be bound by every ~~notice~~ corporate communication in respect of such share which previously to his name and address being entered on the register shall be duly ~~given~~ sent or supplied to the person from whom he derives his title to such share. Transferee to be bound by prior ~~notices~~ corporate communications.
175. Subject to compliance with the Companies Ordinance and the Listing Rules, Any notice or document corporate communications delivered or sent or supplied by post to, or left at the registered address of any member in pursuance of these presents, shall notwithstanding that such member be then deceased or bankrupt and whether or not the Company has notice of his death or bankruptcy, be deemed to have been duly ~~served~~ sent or supplied in respect of any registered shares whether held solely or jointly with other persons by such member until some other person be registered in his stead as the holder or joint holder thereof, and such ~~service~~ corporate communication so sent or supplied shall for all purposes of these presents be deemed ~~a sufficient service of such notice or document on~~ sufficiently sent or supplied to his personal representatives and all persons (if any) jointly interested with him in any such shares. Corporate communication
Notice valid though member deceased or bankrupt.
176. The signature to any corporate communication ~~notice~~ to be ~~given~~ sent or supplied by the Company may be written or printed or made electronically means and includes (without limitation) a digital signature. How ~~notice~~ corporate communications to be signed.
182. (a) Every Director or other officer of the Company shall be entitled to be indemnified out of the assets of the Company against all losses or liabilities (to the fullest extent permitted by the Companies Ordinance) which he may sustain or incur in or about the execution of the duties of his office or otherwise in relation thereto, and no Director or other officer shall be liable for any loss, damage or misfortune which may happen to or be incurred by the Company in the execution of the duties of his office or in relation thereto. But this Article shall only have effect in so far as its provisions are not avoided by the ~~said~~ relevant Section of the Companies Ordinance. Indemnity.

Article

No. Proposed amendments (showing changes to the Existing Articles)

- (b) Subject to the provisions of the Companies Ordinance, if any Director or other person shall become personally liable for the payment of any sum primarily due from the Company, the Directors may execute or cause to be executed any mortgage, charge, or security over or affecting the whole or any part of the assets of the Company by way of indemnity to secure the Director or person so becoming liable as aforesaid from any loss in respect of such liability.
- (c) The Company shall have power to purchase and maintain for any Director, executive Director, manager, Company Secretary, officer of the Company, or any person employed by the Company as Auditors:
 - (i) insurance against any liability to the Company, a related company or any other party in respect of any negligence, default, breach of duty or breach of trust (save for fraud) of which he may be guilty in relation to the Company or a related company; and
 - (ii) insurance against any liability incurred by him in defending any proceedings, whether civil or criminal, taken against him for any negligence, default, breach of duty or breach of trust (including fraud) of which he may be guilty in relation to the Company or a related company.

For the purpose of this Article, related company means any company which is the Company's subsidiary or holding company or a subsidiary of the Company's holding company.

Schedule

within referred to

Form of Proxy

HENDERSON INVESTMENT LIMITED
(恒基兆業發展有限公司)

I, _____ of _____ being
a member of and in “Henderson Investment Limited (恒基兆業發展有限公司)” hereby
appoint _____ of _____
or failing him _____
of _____ as my proxy to vote for me and
on my behalf at the Annual General Meeting or the General Meeting (as the case may be)
of the Company, to be held on the _____ day of _____ and
at any adjournment or postponement thereof.

Dated this _____ day of _____

Signed _____

NOTICE OF ANNUAL GENERAL MEETING



HENDERSON INVESTMENT LIMITED

恒 基 兆 業 發 展 有 限 公 司

Incorporated in Hong Kong with limited liability

(Stock Code : 97)

NOTICE OF ANNUAL GENERAL MEETING

NOTICE IS HEREBY GIVEN THAT the Annual General Meeting of the Company will be held at Cloud 39, 39th Floor, The Henderson, 2 Murray Road, Central, Hong Kong on Tuesday, 2 June 2026 at 11:00 a.m. to transact the following business:

1. To receive and consider the Audited Financial Statements and the Reports of the Directors and Auditor for the year ended 31 December 2025.
2. To re-elect retiring Directors.
3. To re-appoint Auditor and authorise the Directors to fix the Auditor's remuneration.
4. To consider as special business and, if thought fit, pass the following resolutions as Ordinary Resolutions:

(A) “**THAT:**

- (a) subject to paragraph (b) of this Resolution, the exercise by the Directors during the Relevant Period (as defined in paragraph (c) of this Resolution) of all the powers of the Company to buy back shares of the Company on The Stock Exchange of Hong Kong Limited (the “Stock Exchange”) or on any other stock exchange on which the shares of the Company may be listed and recognised by the Stock Exchange and the Securities and Futures Commission for this purpose, subject to and in accordance with all applicable laws and the requirements of the Rules Governing the Listing of Securities on the Stock Exchange or of any other stock exchange as amended from time to time be and is hereby generally and unconditionally approved;
- (b) the aggregate number of shares of the Company to be bought back pursuant to the approval in paragraph (a) above shall not exceed 10 per cent. of the total number of the issued shares of the Company (excluding treasury shares, if any) as at the date of this Resolution (subject to adjustment in the case of any conversion of all or any of the shares in the Company into a larger or smaller number of shares during the Relevant Period) and the said approval shall be limited accordingly; and

NOTICE OF ANNUAL GENERAL MEETING

- (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;
 - (ii) the expiration of the period within which the next Annual General Meeting of the Company is required by the Articles of Association of the Company or the Companies Ordinance (Chapter 622 of the Laws of Hong Kong) to be held; and
 - (iii) the date on which the authority set out in this Resolution is revoked or varied by an ordinary resolution of the Shareholders in general meeting.”

(B) **“THAT:**

- (a) subject to compliance with the prevailing requirements of the Rules Governing the Listing of Securities on the Stock Exchange, a general mandate be and is hereby generally and unconditionally given to the Directors to exercise during the Relevant Period (as defined in paragraph (b) of this Resolution) all the powers of the Company to allot, issue and deal with additional shares of the Company, and to make or grant offers, agreements or options (including, without limitation, Rights Issue (as defined in paragraph (b) of this Resolution), warrants, bonus warrants, bonds, debentures, notes and other securities convertible into shares in the Company), which would or might require the exercise of such powers either during or after the Relevant Period, provided that the aggregate number of the shares of the Company to be allotted, issued and dealt with pursuant to the general mandate herein, otherwise than pursuant to (i) a Rights Issue, or (ii) any option scheme or similar arrangement for the time being adopted for the grant or issue to the employees of the Company and/or any of its subsidiaries of shares or rights to acquire shares of the Company, or (iii) an issue of shares in the Company upon the exercise of the subscription rights or conversion rights attaching to any warrants or convertible notes which may be issued by the Company or any of its subsidiaries, or (iv) any scrip dividend pursuant to the Articles of Association of the Company from time to time, shall not exceed 20 per cent. of the total number of issued shares of the Company (excluding treasury shares, if any) as at the date of this Resolution (subject to adjustment in the case of any conversion of all

NOTICE OF ANNUAL GENERAL MEETING

or any of the shares in the Company into a larger or smaller number of shares during the Relevant Period) and the said approval shall be limited accordingly; and

- (b) for the purposes of this Resolution:

“Relevant Period” shall have the same meaning as assigned to it under Ordinary Resolution (A) of item no. 4 as set out in the notice convening this Meeting;

“Rights Issue” means an offer of shares in the Company or issue of option, warrants or other securities giving the right to subscribe for shares of the Company, open for a period fixed by the Directors of the Company to holders of shares of the Company whose names appear on the Register of Members of the Company (and, where appropriate, to holders of other securities of the Company entitled to the offer) on a fixed record date in proportion to their then holdings of such shares (or, where appropriate, such other securities) as at that date (subject to such exclusions or other arrangements as the Directors of the Company may deem necessary or expedient in relation to fractional entitlements or having regard to any restrictions or obligations under the laws of, or the requirements of any recognised regulatory body or any stock exchange in any territory outside Hong Kong); and

Any reference to an allotment, issue, dealing with, or grant or offer of, shares of the Company shall include a sale or transfer of treasury shares of the Company (including to satisfy any obligation upon the conversion or exercise of any convertible securities, options, warrants or similar rights to subscribe for shares of the Company) to the extent permitted by, and subject to the provisions of, the Rules Governing the Listing of Securities on the Stock Exchange and all applicable laws and regulations.”

- (C) “**THAT** the general mandate granted to the Directors and for the time being in force to exercise the powers of the Company to allot, issue and deal with additional shares of the Company pursuant to Ordinary Resolution (B) of item no. 4 as set out in the notice convening this Meeting be and is hereby extended by the addition to the aggregate number of the shares which may be allotted, issued and dealt with or agreed conditionally or unconditionally to be allotted, issued and dealt with by the Directors pursuant to such general mandate the aggregate number of shares in the Company bought back by the Company since the granting of the said general mandate pursuant to the exercise by the Directors of the powers of the Company to buy back such shares under the authority granted pursuant to Ordinary Resolution (A) of item no. 4 as set out in the notice convening this Meeting provided that such number of shares shall not exceed 10 per cent. of the total number of issued

NOTICE OF ANNUAL GENERAL MEETING

shares of the Company (excluding treasury shares, if any) as at the date of this Resolution (subject to adjustment in the case of any conversion of all or any of the shares in the Company into a larger or smaller number of shares during the Relevant Period).”

5. To consider as special business and, if thought fit, pass the following resolution as a Special Resolution:

“**THAT** the new articles of association of the Company (the “New Articles”), a copy of which has been produced to the Meeting marked “A” and for identification purpose signed by the Chairman of the Meeting, be and is hereby approved and adopted in substitution for and to the exclusion of the existing articles of association of the Company with immediate effect after the announcement by the Company of the poll result that this resolution was duly passed as a Special Resolution and that the Directors of the Company be and are hereby authorised to do all things necessary to implement the adoption of the New Articles.”

By Order of the Board
Timon LIU Cheung Yuen
Company Secretary

Hong Kong, 25 April 2026

Registered Office:
72-76/F., Two International Finance Centre
8 Finance Street, Central
Hong Kong

Notes:

- (1) *At the above Meeting, the Chairman will exercise his power under Article 80 of the Articles of Association to put each of the resolutions to be voted by way of a poll.*
- (2) *A Member of the Company entitled to attend, speak and vote at the above Meeting is entitled to appoint one proxy or more proxies to attend and speak and on a poll, to vote instead of him at the Meeting, and separate proxies may be appointed by a Member to represent the respective number of shares held by the Member as specified in the relevant proxy form. A proxy need not be a Member. Form of proxy and the power of attorney or other authority, if any, under which it is signed (or a notarially certified copy of that power of attorney or authority) must be lodged with the Company’s share registrar, Tricor Investor Services Limited (the “Company’s Registrar”) at 17/F, Far East Finance Centre, 16 Harcourt Road, Hong Kong not less than 48 hours (excluding any part of a day that is a public holiday) before the time appointed for holding the Meeting or any adjournment or postponement thereof or, in the case of poll taken more than 48 hours after it was demanded, no less than 24 hours (excluding any part of a day that is a public holiday) before the time appointed for the taking of the poll.*

NOTICE OF ANNUAL GENERAL MEETING

- (3) *For the purpose of determining Shareholders who are entitled to attend and vote at the above Meeting, the Register of Members of the Company will be closed from Thursday, 28 May 2026 to Tuesday, 2 June 2026, both days inclusive, during which period no transfer of shares will be registered. In order to be entitled for attending the above Meeting, all transfer documents accompanied by the relevant share certificates must be lodged for registration with the Company's Registrar at the above address no later than 4:30 p.m. on Wednesday, 27 May 2026. The record date for determining entitlements of Shareholders to attend and vote at the Annual General Meeting is Tuesday, 2 June 2026.*
- (4) *Concerning item no. 2 above, Dr Lee Ka Shing and Dr Lee Ka Kit will retire from office and, being eligible, have offered themselves for re-election at the above Meeting.*
- (5) *Details relating to re-election of the above retiring directors, the Ordinary Resolution (A) (including the relevant explanatory statement) of item no. 4 above and the amendments brought about by the New Articles are set out in Appendices I to III to the circular of the Company dated 25 April 2026.*
- (6) *Concerning Ordinary Resolutions (B) and (C) of item no. 4 above, approvals are being sought from Members, as a general mandate in compliance with Sections 140 and 141 of the Companies Ordinance (Chapter 622 of the Laws of Hong Kong) and the Rules Governing the Listing of Securities on the Stock Exchange, that in the event it becomes desirable for the Company to issue any new shares of the Company, the directors are given flexibility and discretion to allot and issue new shares up to 20 per cent. of the total number of the issued shares (excluding treasury shares, if any) as at the date of passing of Ordinary Resolution (B) of item no. 4 above plus the aggregate number of shares bought back by the Company pursuant to the general mandate approved in Ordinary Resolution (A) of item no. 4 above. Save as disclosed (if any), the directors, however, have no immediate plans to issue any new shares of the Company under the said mandates being sought.*
- (7) *If a No. 8 typhoon warning signal or above, a black rainstorm warning signal and/or "extreme conditions" announced by the Hong Kong Government is/are (or is/are indicated by the relevant Hong Kong authorities to be) in force at any time between 8:30 a.m. and 11:30 a.m. on the day of the above Meeting, the above Meeting will be adjourned or postponed. The Company will post an announcement on the Company's website (www.hilhk.com) and HKEXnews website (www.hkexnews.hk) to notify Shareholders of the date, time and place of the adjourned or postponed meeting.*
- The above Meeting will be held as scheduled when an amber or a red rainstorm warning signal is in force. Shareholders should decide on their own whether they would attend the above Meeting under bad weather conditions bearing in mind their own situations.*
- (8) *Please indicate in advance, not less than 1 week before the time appointed for holding the above Meeting, if Shareholders, because of disabilities, need special arrangements to participate in the above Meeting. Any such request should be made in writing to the Company's Registrar by post at the above address or by email at henderson97-ecom@vistra.com. The Company will endeavour to make the necessary arrangements unless there is unjustifiable hardship in arranging for them.*
- (9) *The Chinese translation of this notice is for reference only, and in case of any inconsistency, the English version shall prevail.*