

IMPORTANT

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

If you have sold or transferred all your shares in **Kingwell Group Limited**, you should at once hand this circular and the accompanying proxy form to the purchaser or the transferee or to the bank, licensed securities dealer, registered institution in securities or other agent through whom the sale or transfer was effected for transmission to the purchaser or the transferee.

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



KINGWELL GROUP LIMITED **京維集團有限公司**

(Incorporated in the Cayman Islands with limited liability)

(Stock Code: 1195)

GENERAL MANDATE TO ISSUE SHARES; RE-ELECTION OF RETIRING DIRECTORS; PROPOSED AMENDMENTS TO THE SECOND AMENDED AND RESTATED MEMORANDUM AND ARTICLES OF ASSOCIATION AND THE ADOPTION OF THE THIRD AMENDED AND RESTATED MEMORANDUM AND ARTICLES OF ASSOCIATION; AND NOTICE OF ANNUAL GENERAL MEETING

Resolutions will be proposed at the annual general meeting (the “AGM”) of the Company to be held at Event Room 1-2, LG/F, New World Millennium Hong Kong Hotel, 72 Mody Road, Tsim Sha Tsui East, Kowloon, Hong Kong on 3 December 2025 at 11:00 a.m. to approve the matters referred to in this circular. If you are unable to attend the AGM in person, you are requested to complete and return the form of proxy enclosed with this circular in accordance with the instructions printed thereon as soon as possible and in any event not less than 48 hours before the time appointed for holding the meeting or any adjournment thereof. Completion and return of the form of proxy will not preclude you from attending and voting at the meeting or any adjournment thereof should you so wish.

28 October 2025

CONTENTS

	<i>Page</i>
Definitions	1
 Letter from the Board	
1. Introduction	3
2. General Mandate to Issue Shares	4
3. Re-election of Retiring Directors	4
4. Proposed Amendments to the Memorandum and Articles of Association and the adoption of the Third Amended and Restated Memorandum and Articles of Association	8
5. Annual General Meeting.	8
6. Voting by way of Poll.	8
7. Closure of Register of Members.	9
8. Recommendation	9
 Appendix – Proposed amendments to the Memorandum and Articles of Association	 APP-1
 Notice of Annual General Meeting	 AGM-1

DEFINITIONS

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

“2025 Annual Report”	the audited consolidated financial statements and the reports of the Directors and auditor of the Company for the year ended 30 June 2025;
“AGM”	the annual general meeting of the Company to be held at Event Room 1-2, LG/F, New World Millennium Hong Kong Hotel, 72 Mody Road, Tsim Sha Tsui East, Kowloon, Hong Kong on 3 December 2025 at 11:00 a.m. at which the 2025 Annual Report will be adopted;
“Articles of Association”	the existing second amended and restated articles of association of the Company;
“Board”	the board of Directors;
“Company”	Kingwell Group Limited, a company incorporated in the Cayman Islands with limited liability, the shares of which are listed on the Stock Exchange;
“Director(s)”	director(s) of the Company;
“Group”	the Company and its subsidiaries from time to time;
“Hong Kong”	the Hong Kong Special Administrative Region of the PRC;
“HK\$”	Hong Kong dollars, the lawful currency of Hong Kong;
“Issue Mandate”	the general mandate to allot, issue and deal with Shares not exceeding 20% of the issued shares of the Company as at the date of passing of the relevant ordinary resolution;
“Latest Practicable Date”	16 October 2025, being the latest practicable date prior to the printing of this circular;
“Listing Rules”	the Rules Governing the Listing of Securities on the Stock Exchange;
“Memorandum”	the existing second amended and restated memorandum of association of the Company;
“PRC”	The People’s Republic of China and for the purpose of this circular, excludes Hong Kong, the Macau Special Administrative Region of the PRC and Taiwan;

DEFINITIONS

“SFO”	the Securities and Futures Ordinance (Cap. 571 of the Laws of Hong Kong);
“Share(s)”	ordinary shares of HK\$0.10 each in the share capital of the Company;
“Shareholder(s)”	holder(s) of Share(s);
“Stock Exchange”	The Stock Exchange of Hong Kong Limited;
“Third Amended and Restated Memorandum and Articles of Association”	the third amended and restated memorandum and articles of association of the Company incorporating and consolidating all the proposed amendments set out in Appendix to this circular, and proposed to be adopted by the Company at the AGM;
“%”	per cent.

LETTER FROM THE BOARD



KINGWELL GROUP LIMITED
京維集團有限公司

(Incorporated in the Cayman Islands with limited liability)

(Stock Code: 1195)

Executive Directors:

Mr. Mao Yangguang (*Chairman and Chief Executive Officer*)
Mr. Du Yun

Independent Non-executive Directors:

Mr. Cheung Chuen
Ms. Ng Ching Yee
Mr. Wang Haipeng

Registered Office:

Cricket Square
Hutchins Drive
P.O. Box 2681
Grand Cayman
KY1-1111
Cayman Islands

Principal Office in Hong Kong:

Units 314-315, 3/F
Wing On Plaza
62 Mody Road
Tsim Sha Tsui East
Kowloon

28 October 2025

To the Shareholders

Dear Sirs or Madams,

**GENERAL MANDATE TO ISSUE SHARES;
RE-ELECTION OF RETIRING DIRECTORS;
PROPOSED AMENDMENTS TO THE SECOND AMENDED AND
RESTATED MEMORANDUM AND ARTICLES OF ASSOCIATION AND
THE ADOPTION OF THE THIRD AMENDED AND
RESTATED MEMORANDUM AND ARTICLES OF ASSOCIATION;
AND
NOTICE OF ANNUAL GENERAL MEETING**

1. INTRODUCTION

At the AGM, resolutions will be proposed to approve (i) the granting of the Issue Mandate; (ii) the re-election of the retiring Directors; and (iii) the proposed amendments to the Memorandum and Articles of Association and the adoption of the Third Amended and Restated Memorandum and Articles of Association.

LETTER FROM THE BOARD

This circular contains all the information reasonably necessary to enable the Shareholders to make informed decisions on whether to vote for or against the resolutions approving the Company to issue Shares, to re-elect the retiring Directors and to amend the Memorandum and Articles of Association and the adoption of the Third Amended and Restated Memorandum and Articles of Association.

2. GENERAL MANDATE TO ISSUE SHARES

At the annual general meeting of the Company held on 18 December 2024, an ordinary resolution was passed by the Shareholders on granting the existing Issue Mandate to the Directors.

An ordinary resolution will be proposed at the AGM to revoke the existing Issue Mandate and to grant to the Directors a fresh Issue Mandate, i.e. a general and unconditional mandate to allot, issue and deal with, otherwise by way of rights issue or any option scheme or similar arrangements for the time being adopted for the grant or issue to officers and/or employees of the Company and/or any of its subsidiaries of shares or rights to acquire shares in the Company or any shares of the Company issued as scrip dividends pursuant to the memorandum and articles of association of the Company, additional Shares with an aggregate value not exceeding 20% of the total number of issued shares of the Company at the date of the passing of such resolution. Based on 2,894,091,737 Shares in issue as at the Latest Practicable Date and assuming no further Shares are issued and no Shares are repurchased after the Latest Practicable Date and up to the date of the AGM, the Directors will be able to allot, issue and deal with 578,818,347 Shares if the fresh Issue Mandate is granted at the AGM, which will remain in effect until 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 to be held by the Articles of Association or any applicable laws of the Cayman Islands; and (iii) the date upon which such authority is revoked or varied by an ordinary resolution of the Shareholders in a general meeting of the Company.

3. RE-ELECTION OF RETIRING DIRECTORS

In relation to ordinary resolution number 2 set out in the notice of the AGM regarding the re-election of retiring Directors, (1) Mr. Wang Haipeng shall retire as Director at the AGM pursuant to article 86(3) of the Articles of Association, and being eligible, will offer himself for re-election; and (2) Mr. Mao Yangguang and Mr. Cheung Chuen shall retire as Directors by rotation at the AGM pursuant to article 87(1) of the Articles of Association, and, being eligible, will offer themselves for re-election.

Mr. Mao Yangguang (“Mr. Mao”), aged 51, is an executive Director, Chairman, chief executive officer and authorised representative of the Company since 20 July 2023. He is also a director of various subsidiaries of the Company, including Stephigh Group Limited, Well Gold Group Limited, Rise Win Group Limited, Rising Ray China Group Limited and China Integration Group Limited. Mr. Mao has over 28 years of working experience in various business in PRC. Mr. Mao graduated for a four-year study major in Business Administration from Hebei University of Economics and Business (河北經貿大學) in 1996. Mr. Mao is also a member of the remuneration committee of the Company and the Chairman of the nomination committee of the Company.

Mr. Mao has entered into a service contract with the Company for a term of one year commencing from 20 July 2023 and his appointment will continue thereafter until terminated by six months’ notice in writing served by either party on the other. He will also be subject to retirement by rotation at least once every three years at the annual general meetings of the Company since his last re-election in accordance with the articles of association of the Company and the Listing Rules. Mr. Mao will not receive any director fee but he may receive the monthly allowance HK\$25,000 and the year end discretionary bonus depend on performance of his duties and responsibilities with the Company. The package is determined by the remuneration committee with reference to the prevailing market rate as well as the duties and responsibilities to be undertaken by him as director of the Company.

LETTER FROM THE BOARD

As at the Latest Practicable Date, save as disclosed above, Mr. Mao (i) did not hold other directorships in the last three years in public companies the securities of which are listed on any securities market in Hong Kong or overseas and has not held other major or professional appointments or any other positions in the Company or its subsidiaries; (ii) does not have any other interests in the shares, underlying shares and debentures of the Company within the meaning of Part XV of the SFO; and (iii) does not have any relationship with any directors, senior management or substantial or controlling shareholders of the Company.

Mr. Cheung Chuen (“Mr. Cheung”), aged 51, is an independent non-executive Director of the Company since September 2004. He is a certified public accountant practicing in the United States of America and Hong Kong. Mr. Cheung graduated from Hong Kong Shue Yan University in 1999 majoring in accounting and obtained a master degree in professional accounting from the Hong Kong Polytechnic University in 2004. He is a member of the American Institute of Certified Public Accountants and an associate member of the Hong Kong Institute of Certified Public Accountants. Mr. Cheung has over the years gained extensive experience in accounting and auditing. He has been appointed as an independent non-executive Director of the Company since 30 September 2004. Mr. Cheung currently is an executive director of China High Precision Automation Group Limited (stock code: 591), a listed company in Hong Kong. Mr. Cheung is also a member of each of the audit committee, remuneration committee and corporate governance committee of the Company.

Mr. Cheung has entered into an appointment letter with the Company for a term of one year commencing from 1 January 2025 and is subject to retirement by rotation and offers himself for re-election in accordance with the Articles of Association. Mr. Cheung is entitled to a director’s remuneration of HK\$144,000 per annum, which is determined based on the prevailing market rate, without any bonus payment.

As at the Latest Practicable Date, save as disclosed above, Mr. Cheung (i) did not hold other directorships in the last three years in public companies the securities of which are listed on any securities market in Hong Kong or overseas and has not held other major or professional appointments or any other positions in the Company or its subsidiaries; (ii) does not have any other interests in the shares, underlying shares and debentures of the Company within the meaning of Part XV of the SFO; and (iii) does not have any relationship with any directors, senior management or substantial or controlling shareholders of the Company.

Mr. Cheung Chuen, being independent non-executive Director of the Company eligible for re-election at the AGM, has made a confirmation of independence pursuant to the independence guidelines set out in Rule 3.13 of the Listing Rules. Pursuant to Rule 3.13 of the Listing Rules, Mr. Cheung (i) did not hold any issued shares of the Company; (ii) had not received an interest in any securities of the Company as a gift, or by means of other financial assistance, from a core connected person or the Company; (iii) did not hold any directorships of the Company’s subsidiaries or core connected persons or controlling shareholders; (iv) did not have a material interest in any principal business activity of or is or was involved in any material business dealings with the Company, its holding company or their respective subsidiaries or with any core connected persons of the Company; (v) is not on the Board specifically to protect the interests of an entity whose interests are not the same as those of the shareholders as a whole; (vi) is not or was not connected with a director, the chief executive or a substantial shareholder of the Company within two years immediately prior to the date of his proposed appointment; (vii) is not, or has not at any time during the two years immediately prior to the date of his proposed appointment been, an executive or director (other than an independent non-executive director) of the Company, of its holding company or of any of their respective subsidiaries or of any core connected persons of the Company; and (viii) is not financially dependent on the Company, its holding company or any of their respective subsidiaries or core connected persons of the Company.

LETTER FROM THE BOARD

Mr. Cheung Chuen has served the Company for more than nine years. During his years of appointment, Mr. Cheung showed his independence that he proposed valuable suggestion or reverse advice base on his knowledges and experiences to the Board. Mr. Cheung has demonstrated his ability to provide an independent view to the Company's matters. The nomination committee of the Company (the "**Nomination Committee**") considered that his long service would not affect his exercise of independent judgment and was satisfied that Mr. Cheung Chuen has the required integrity and experience to continue fulfilling the role of independent non-executive Director.

Taking into consideration of the above, the Board is of the view that Mr. Cheung Chuen remains independent notwithstanding the length of his service and should be re-elected at the AGM. Furthermore, the Company is of the view that Mr. Cheung is independent in accordance with the independence guidelines and considers that he should be re-elected at the AGM. In accordance with the corporate governance code as set out in the Listing Rules, the re-election of Mr. Cheung Chuen will be subject to a separate resolution to be approved at the AGM.

Mr. Cheung has confirmed that (i) he satisfies the independence as regards each of the factors referred to in Rule 3.13(1) to (8) of the Listing Rules; (ii) he has no past or present financial or other interests in the business of the Company or its subsidiaries, nor is he connected with any core connected person (as defined in the Listing Rules) of the Company; and (iii) that there are no other factors that may affect his independence.

Mr. Wang Haipeng ("Mr. Wang"), aged 54, is an independent non-executive Director since July 2025. He is chairman of Shantou Xinchuangneng Renewable Resources Co., Ltd* (汕頭市新創能再生資源有限公司) since January 2020. He has over 20 years of senior management experience in investment and business sector. Mr. Wang graduated for a two and half years study in Bachelor of Finance from Sun Yat-sen University of Business Finance (中山大學) in 2013. He has been appointed as an independent non-executive Director of the Company on 1 July 2025. Mr. Wang is also the chairman of each of the audit committee and the remuneration committee, a member of each of the corporate governance committee and the nomination committee of the Company.

Mr. Wang has entered into an appointment letter with the Company for a term of one year commencing from 1 July 2025 and is subject to retirement by rotation and offers himself for re-election in accordance with the Articles of Association. Mr. Wang is entitled to a director's remuneration of HK\$120,000 per annum, which is determined based on the prevailing market rate, without any bonus payment.

As at the Latest Practicable Date, save as disclosed above, Mr. Wang (i) did not hold other directorships in the last three years in public companies the securities of which are listed on any securities market in Hong Kong or overseas and has not held other major or professional appointments or any other positions in the Company or its subsidiaries; (ii) does not have any other interests in the shares, underlying shares and debentures of the Company within the meaning of Part XV of the SFO; and (iii) does not have any relationship with any directors, senior management or substantial or controlling shareholders of the Company.

Mr. Wang has confirmed that (i) he satisfies the independence as regards each of the factors referred to in Rule 3.13(1) to (8) of the Listing Rules; (ii) he has no past or present financial or other interests in the business of the Company or its subsidiaries, nor is he connected with any core connected person (as defined in the Listing Rules) of the Company; and (iii) that there are no other factors that may affect his independence.

LETTER FROM THE BOARD

Save as disclosed above, there are no other matters in relation to the re-election of Mr. Mao Yangguang, Mr. Cheung Chuen and Mr. Wang Haipeng that need to be brought to the attention of the Stock Exchange or the Shareholders. There is no information relating to all the retiring Directors that is required to be disclosed.

In accordance with the nomination policy of the Company and the objective criteria (including without limitation, gender, age, ethnicity, cultural and educational background, professional experiences and knowledge) with due regard for the benefits of diversity, as set out under the board diversity policy of the Company, the Nomination Committee has reviewed the re-election of the Directors through:

- (a) evaluating the performance and contribution of the retiring Directors during the last financial year of the Company and the period thereafter up to the date of evaluation; and
- (b) assessing the independence of the independent non-executive Directors, being Mr. Cheung Chuen, Ms. Ng Ching Yee and Mr. Wang Haipeng, and considered whether they remained independent and suitable to continue to act in such roles.

After due evaluation and assessment, the Nomination Committee is of the opinion that:

- (a) the performance of the retiring Directors was satisfactory and contributed effectively to the operation of the Board; and
- (b) based on the information available to the Nomination Committee and the annual written independence confirmation received from the independent non-executive Directors, the Nomination Committee was satisfied that Mr. Cheung Chuen, Ms. Ng Ching Yee and Mr. Wang Haipeng:
 - i. fulfill the requirements of an independent non-executive Director as stipulated under Rule 3.13 of the Listing Rules; and
 - ii. are the persons of integrity and independent in character and judgement.

Accordingly, the Nomination Committee recommended to the Board, and the Board has considered the re-election of Mr. Mao Yangguang as executive Director and Mr. Cheung Chuen and Mr. Wang Haipeng as independent non-executive Directors, is in the best interests of the Company and the Shareholders as a whole and has resolved to propose to re-elect each of the retiring Directors at the AGM.

LETTER FROM THE BOARD

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

Reference is made to the announcement of the Company dated 9 October 2025. The Board proposes to seek approval from the Shareholders at the AGM for amendments to the Memorandum and the Articles of Association, in order to (i) reflecting and aligning with the regulatory requirements, including the relevant requirements of the Listing Rules, in connection with hybrid meetings and electronic voting requirements, treasury shares and the electronic dissemination of corporate communications by listed issuers; (ii) modernising and providing flexibility to the Company in relation to the conduct of general meetings; and (iii) making certain other housekeeping changes (collectively, the “**Proposed Amendments**”).

The Company will seek approval from the Shareholders at the AGM by way of special resolution for the adoption of the Third Amended and Restated Memorandum and Articles of Association incorporating the Proposed Amendments. Details of the Proposed Amendments are set out in Appendix to this circular.

The legal advisers to the Company as to Hong Kong laws and Cayman Islands laws have respectively confirmed that the Proposed Amendments comply with the requirements of the Listing Rules and are not inconsistent with the laws of the Cayman Islands. The Company confirms that there is nothing unusual about the Proposed Amendments for a Cayman Islands company listed on the Stock Exchange.

5. ANNUAL GENERAL MEETING

The notice of the AGM is set out on pages AGM-1 to AGM-3 of this circular. At the AGM, resolutions will be proposed to approve, *inter alia*, the granting of the Issue Mandate, the re-election of retiring Directors; and the proposed amendments to the Memorandum and Articles of Association and the adoption of the Third Amended and Restated Memorandum and Articles of Association.

A form of proxy for use at the AGM is enclosed with this circular and such form of proxy is also published on the website of the Stock Exchange (www.hkex.com.hk). In order to be valid, the form of proxy must be completed and signed in accordance with the instructions printed thereon and deposited at the Company’s Hong Kong branch share registrar and transfer office, Computershare Hong Kong Investor Services Limited of 17M Floor, Hopewell Centre, 183 Queen’s Road East, Wanchai, Hong Kong, together with a power of attorney or other authority, if any, under which it is signed or a certified copy of such power or authority, not less than 48 hours before the time appointed for holding the meeting or any adjournment thereof. The completion and return of the form of proxy will not preclude any Shareholder from attending and voting at the meeting or any adjournment thereof if so wished.

6. VOTING BY WAY OF POLL

Pursuant to Rule 13.39(4) of the Listing Rules, all votes of Shareholders at general meetings 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 AGM will therefore demand a poll for every resolution put to the vote of the AGM pursuant to article 66 of the Articles of Association. The results of poll will be published on the websites of the Stock Exchange and the Company after the AGM in the manner prescribed under Rule 13.39(5) of the Listing Rules.

LETTER FROM THE BOARD

7. CLOSURE OF REGISTER OF MEMBERS

The register of members of the Company will be closed, for the purpose of determining the identity of members who are entitled to attend and vote at the AGM, from 27 November 2025 to 3 December 2025, both days inclusive, during which period no transfers of shares will be effected. In order to be eligible to attend and vote at the AGM, all properly completed and duly stamped transfer forms accompanied by the relevant share certificates must be lodged with the Company's Hong Kong branch share registrar, Computershare Hong Kong Investor Services Limited at Shops 1712-1716, 17th floor, Hopewell Centre, 183 Queen's Road East, Wan Chai, Hong Kong, for registration not later than 4:30 p.m. on 26 November 2025.

8. RECOMMENDATION

The Directors consider that the Issue Mandate, the re-election of the retiring Directors and the proposed amendments to the Memorandum and Articles of Association and the adoption of the Third Amended and Restated Memorandum and Articles of Association are in the best interests of the Company and the Shareholders. The Directors therefore recommend the Shareholders to vote in favour of the relevant resolutions as set out in the notice of the AGM on pages AGM-1 to AGM-3 of this circular.

Yours faithfully,
For and on behalf of
Kingwell Group Limited
Mao Yangguang
Chairman

* *for identification purpose only*

The following are the proposed amendments to the existing Memorandum and Articles of Association as introduced by the Third Amended and Restated Memorandum and Articles of Association. Unless otherwise specified, articles referred to herein are articles of the Third Amended and Restated Memorandum and Articles of Association.

If the serial numbering of the clauses of the Memorandum and Articles of Association is changed due to the addition, deletion or re-arrangement of certain clauses made in these amendments, the serial numbering of the clauses of the Third Amended and Restated Memorandum and Articles of Association as so amended shall be changed accordingly, including cross-references.

THE MEMORANDUM OF ASSOCIATION

Title **Proposed amendments showing changes to the existing Memorandum**

**~~SECOND~~ THIRD AMENDED AND
RESTATED MEMORANDUM OF ASSOCIATION
OF
KINGWELL GROUP LIMITED
京維集團有限公司**

(as adopted by a Special Resolution passed on 3 December 2025)

THE ARTICLES OF ASSOCIATION

Article No. **Proposed amendments showing changes to the existing Articles of Association**

2. (1)	WORD	MEANING
	<u>“Company’s website”</u>	<u>means the website of the Company to which any Member may have access, the address or domain name of which has been notified to the Members by the Company or as subsequently amended by notice given to the Members by the Company.</u>
	<u>“electronic”</u>	<u>means relating to technology having electrical, digital, magnetic, wireless, optical, electromagnetic or similar capabilities and such other meanings as given to it in the Electronic Transactions Act (as amended) of the Cayman Islands as may be amended from time to time.</u>
	<u>“electronic communication”</u>	<u>means a communication sent, transmitted, conveyed and received by electronic means in any form through any medium.</u>
	<u>“electronic means”</u>	<u>means and includes sending or otherwise making available to the intended recipients of the communication in electronic format.</u>

<u>“electronic meeting”</u>	<u>means a general meeting held and conducted wholly and exclusively by virtual attendance and participation by Members and/or proxies by means of electronic facilities.</u>
<u>“electronic record”</u>	<u>has the same meaning as in the Electronic Transactions Act (as amended) of the Cayman Islands as may be amended from time to time.</u>
<u>“hybrid meeting”</u>	<u>means a general meeting convened for the (i) physical attendance and participation by Members and/or proxies at the Principal Meeting Place and where applicable, one or more Meeting Locations and at the same time (ii) virtual attendance and participation by Members and/or proxies by means of electronic facilities.</u>
<u>“Law” or</u> <u>“Companies Act”</u>	The Companies Act (as revised) of the Cayman Islands and every modification thereof.
<u>“Meeting Location”</u>	<u>has the meaning given to it by Article 64A(1).</u>
<u>“physical meeting”</u>	<u>means a general meeting held and conducted by physical attendance and participation by Members and/or proxies at the Principal Meeting Place and where applicable, one or more Meeting Locations.</u>
<u>“Principal</u> <u>Meeting Place”</u>	<u>has the meaning given to it by Article 59(2).</u>
<u>“Treasury Share(s)”</u>	<u>means share(s) of the Company that was/were previously issued but was/were purchased or redeemed by the Company or surrendered to the Company and not cancelled and classified and held by the Company as treasury share(s).</u>

Articles No. Proposed amendments showing changes to the existing Articles of Association

2. (2)(h) references to a document (including, but without limitation, a resolution in writing) being signed or executed include references to it being signed or executed under hand or under seal or by electronic signature or by electronic communication or by any other method and references to a notice or document include a notice or document recorded or stored in any digital, electronic, electrical, magnetic or other retrievable form or medium and information in visible form whether having physical substance or not;
- (i) Section 8 and Section 19 of the Electronic Transactions Act of the Cayman Islands, as amended from time to time, shall not apply to these Articles to the extent it imposes obligations or requirements in addition to those set out in these Articles;
- (j) references to the right of a Member to speak at an electronic meeting or a hybrid meeting shall include the right to raise questions or make statements to the chairman of the meeting, verbally or in written form, by means of electronic facilities. Such a right shall be deemed to have been duly exercised if the questions or statements may be heard or seen by all or only some of the persons present at the meeting (or only by the chairman of the meeting) in which event the chairman of the meeting shall relay the questions raised or the statements made verbatim to all persons present at the meeting, either orally or in writing using electronic facilities;
- (k) references to votes cast or taken at a general meeting shall include all votes taken (in such manner as may be directed by the chairman of that meeting whether by a count of votes by show of hands and/or by the use of ballot or voting papers or tickets and/or by electronic means) of the Members attending in person, by corporate representative or by proxy at that meeting;
- (l) references to a meeting (a) shall mean a meeting convened and held in any manner permitted by these Articles and any Member or Director attending and participating at a meeting by means of electronic facilities shall be deemed to be present at that meeting for all purposes of the Companies Act, the Listing Rules and these Articles, and attend, participate, attending, participating, attendance and participation shall be construed accordingly; and (b) shall, where the context is appropriate, include a meeting that has been postponed or changed to another date, time and/or place and/or the electronic facilities and/or the form of the meeting (a physical meeting, an electronic meeting or a hybrid meeting) has been changed by the Board pursuant to Article 64;

- (m) references to a person's participation in the business of a general meeting include, without limitation and as relevant, the right (including, in the case of a corporation, through a duly authorised corporate representative) to speak or communicate, vote, be represented by a proxy and have access in hard copy or electronic form to all documents which are required by the Companies Act, the Listing Rules or these Articles to be made available at the meeting, and participate and participating in the business of a general meeting shall be construed accordingly; and
- (n) references to electronic facilities include, without limitation, website addresses, webinars, webcast, video or any form of conference call systems (telephone, video, web or otherwise).
- 3. (4) Shares purchased or redeemed by, or surrendered to, the Company may be cancelled or (subject to the rules and regulations of the Designated Stock Exchange on which the shares of the Company are listed and any other relevant regulatory authority) classified and held as Treasury Shares.
- ~~(4)~~(5) No share shall be issued to bearer.
- 9A. Shares that the Company purchases, redeems or acquires by way of surrender in accordance with the Companies Act shall be held as Treasury Shares and not treated as cancelled if:

 - (a) the Board so determines prior to the purchase, redemption or surrender of those shares; and
 - (b) the relevant provisions of the Memorandum of Association of the Company, the Articles and the Companies Act are otherwise complied with.
- 9B. No dividend may be declared or paid, and no other distribution (whether in cash or otherwise) of the Company's assets (including any distribution of assets to Members on a winding up) may be made to the Company in respect of a Treasury Share.
- 9C. The Company shall be entered in the Register as the holder of the Treasury Shares. However:

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

- 9D. Treasury Shares may be disposed of by the Company in accordance with the Companies Act and otherwise on such terms and conditions as the Board determines.
- 9E. Subject to the rules and regulations of the Designated Stock Exchange or any stock exchange on which the shares of the Company are listed and any other relevant regulatory authority, the Board may by a resolution of the Directors at any time:
- (a) cancel any one or more Treasury Shares; or
 - (b) transfer any one or more Treasury Shares to any person, whether or not for valuable consideration (including at a discount to the nominal or par value of such shares).
57. Each general meeting, other than an annual general meeting, shall be called an extraordinary general meeting. ~~General meetings may be held in any part of the world as may be determined by the Board.~~ A general meeting may be held by means of such telephone, electronic facilities or other communication facilities (including, without limiting the generality of the foregoing, by telephone, or by video conferencing) as to permit all persons participating in the meeting to communicate with each other simultaneously and instantaneously, and participation in such a meeting shall constitute presence in person at such meeting.
- 57A. All general meetings (including an annual general meeting, any extraordinary general meeting, any adjourned meeting or any postponed meeting) may be held: (a) as a physical meeting in any part of the world and at one or more locations as provided in Article 64A, (b) as a hybrid meeting, or (c) as an electronic meeting, as may be determined by the Board in its absolute discretion.
58. The Board may whenever it thinks fit call extraordinary general meetings. Any one or more Members holding at the date of deposit of the requisition, Ordinary Shares in the share capital of the Company that represent not less than one-tenth of the voting rights at general meetings of the Company on a one vote per Ordinary Share basis and shall at all times have the right, by written requisition to the Board or the Secretary of the Company, to require an extraordinary general meeting to be called by the Board for the transaction of any business or resolution specified in such requisition; and such meeting shall be held within two (2) months after the deposit of such requisition. If within twenty-one (21) days of such deposit the Board fails to proceed to convene such meeting the requisitionist(s) himself (themselves) may convene a physical meeting at only one location which will be the Principal Meeting Placedo so in the same manner, and all reasonable expenses incurred by the requisitionist(s) as a result of the failure of the Board shall be reimbursed to the requisitionist(s)by the Company.

59. (2) The notice for any general meeting shall specify: (a) the time and date of the meeting; (b) save for an electronic meeting, the place of the meeting and if there is more than one meeting location as determined by the Board pursuant to Article 64A, the principal place of the meeting (the “Principal Meeting Place”) and the other place(s) of the meeting; (c) if the general meeting is to be a hybrid meeting or an electronic meeting, a statement to that effect and with details of the electronic facilities for attendance and participation by electronic means at the meeting or when and how such details will be made available by the Company prior to the meeting; (d) the agenda of the meeting and particulars of resolutions to be considered at the meeting; and (e) in case of special business, the general nature of that business. The notice shall specify the time and place of the meeting and, in case of special business, the general nature of the business. The notice convening an annual general meeting shall specify the meeting as such. Notice of every general meeting shall be given to all Members other than to such Members as, under the provisions of these Articles or the terms of issue of the shares they hold, are not entitled to receive such notices from the Company, to all persons entitled to a share in consequence of the death or bankruptcy or winding-up of a Member and to each of the Directors and the Auditors.
- 61A. All Members (including a Member which is a clearing house (or its nominee(s))) have the right to (a) speak at a general meeting; and (b) vote at a general meeting except where a Member is required, by the rules of the Designated Stock Exchange, to abstain from voting to approve the matter under consideration.
64. Subject to Article 64A, the~~The~~ chairman may, with the consent of any meeting at which a quorum is present (and shall if so directed by the meeting), adjourn the meeting from time to time and from place(s) to place(s) and/or from one form to another (as a physical meeting, a hybrid meeting or an electronic meeting) as the meeting shall determine, but no business shall be transacted at any adjourned meeting other than the business which might lawfully have been transacted at the meeting had the adjournment not taken place. When a meeting is adjourned for fourteen (14) days or more, at least seven (7) clear days’ notice of the adjourned meeting shall be given specifying the time and place of the adjourned meeting but it shall not be necessary to specify in such notice the nature of the business to be transacted at the adjourned meeting and the general nature of the business to be transacted. Save as aforesaid, it shall be unnecessary to give notice of an adjournment.
- 64A. (1) The Board may, at its absolute discretion, arrange for persons entitled to attend a general meeting to do so by simultaneous attendance and participation by means of electronic facilities at such location or locations (“Meeting Location(s)”) determined by the Board at its absolute discretion. Any Member or any proxy attending and participating in such way or any Member or any proxy attending and participating in an electronic meeting or a hybrid meeting by means of electronic facilities is deemed to be present at and shall be counted in the quorum of the meeting.

- (2) All general meetings are subject to the following:
- (a) where a Member or proxy is attending by being present or by proxy at a Meeting Location and/or in the case of a hybrid meeting, the meeting shall be treated as having commenced as if it has commenced at the Principal Meeting Place;
- (b) Members present in person or by proxy at a Meeting Location and/or Members participating in an electronic meeting or a hybrid meeting in person or by proxy by means of electronic facilities shall be counted in the quorum for and entitled to vote at the meeting in question, and that meeting shall be duly constituted and its proceedings valid provided that the chairman of the meeting is satisfied that adequate electronic facilities are available throughout the meeting to ensure that Members at all Meeting Locations and/or Members participating in an electronic meeting or a hybrid meeting by means of electronic facilities are able to participate in the business for which the meeting has been convened;
- (c) where Members and/or their proxies attend a meeting by being present at one of the Meeting Locations and/or where Members and/or their proxies participate in an electronic meeting or a hybrid meeting by means of electronic facilities, a failure (for any reason) of the electronic facilities or communication equipment, or any other failure in the arrangements for enabling those in a Meeting Location other than the Principal Meeting Place to participate in the business for which the meeting has been convened or in the case of an electronic meeting or a hybrid meeting, the inability of one or more Members and/or their proxies to access, or continue to access, the electronic facilities despite adequate electronic facilities having been made available by the Company, shall not affect the validity of the meeting or the resolutions passed, or any business conducted there or any action taken pursuant to such business provided that there is a quorum present throughout the meeting; and
- (d) if any of the Meeting Locations is outside the jurisdiction of the Principal Meeting Place and/or in the case of a hybrid meeting, unless otherwise stated in the notice, the provisions of these Articles concerning the service and giving of notice for the meeting, and the time for lodging proxies, shall apply by reference to the Principal Meeting Place; and in the case of an electronic meeting, the time for lodging proxies shall be as stated in the notice for the meeting.

- (3) The Board and, at any general meeting, the chairman of the meeting may from time to time make arrangements for managing attendance and/or participation and/or voting at the Principal Meeting Place and/or any Meeting Location(s) and/or attendance and/or participation and/or voting at an electronic meeting or a hybrid meeting by means of electronic facilities (whether involving the issue of tickets or some other means of identification, passcode, seat reservation, electronic voting or otherwise) as it shall in its absolute discretion consider appropriate, and may from time to time change any such arrangements, provided that a Member who, pursuant to such arrangements, is unable to attend, in person or by proxy, at any Meeting Location shall be entitled so to attend at one of the other Meeting Locations; and the entitlement of such Member to attend the meeting or adjourned meeting or postponed meeting at such Meeting Location(s) shall be subject to any such arrangement as may be for the time being in force and by the notice of meeting or adjourned meeting or postponed meeting stated to apply to the meeting.
- (4) If it appears to the chairman of the general meeting that:
- (a) the electronic facilities at the Principal Meeting Place and/or at such other Meeting Location(s) at which the meeting may be attended have become inadequate to give all persons entitled to do so a reasonable opportunity to participate at the meeting or are insufficient to allow the meeting to be conducted substantially in accordance with the provisions set out in the notice of the meeting; or
 - (b) in the case of an electronic meeting or a hybrid meeting, electronic facilities being made available by the Company have become inadequate to give all persons entitled to do so a reasonable opportunity to participate at the meeting; or
 - (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
 - (d) there is violence or the threat of violence, unruly behaviour or other disruption occurring at the meeting or it is not possible to secure the proper and orderly conduct of the meeting, then, without prejudice to any other power which the chairman of the meeting may have under these Articles or at common law, the chairman may, at his/her absolute discretion, without the consent of the meeting, and before or after the meeting has started and irrespective of whether a quorum is present, interrupt or adjourn the meeting (including an adjournment for an indefinite period), or in the case of an electronic meeting or a hybrid meeting, change the electronic facilities. All business conducted at the meeting up to the time of any such adjournment or change of electronic facilities shall be valid.

- (5) The Board and, at any general meeting, the chairman of the meeting may make any arrangement and impose any requirement or restriction which the Board or the chairman of the meeting, as the case may be, considers appropriate to ensure the security and orderly conduct of a meeting, including, without limitation, requirements for evidence of identity to be produced by those attending the meeting, the inspection of their personal property and the restriction of items that may be taken into the meeting place, obeying any precautionary measures and regulations in relation to prevention and control of spread of disease, and determining the number and frequency of and the time allowed for questions that may be raised at a meeting. Members and their proxies shall also comply with all requirements or restrictions imposed by the owner of the premises at which the meeting is held. Any decision made by the Board and, at any general meeting, by the chairman of the meeting pursuant to this Article shall be final and conclusive and a person who refuses to comply with any such arrangements, requirements or restrictions may be refused entry to the meeting or ejected (physically or electronically) from the meeting.
- (6) If, after the sending of notice of a general meeting but before the meeting is held, or after the adjournment of a meeting but before the adjourned meeting is held (whether or not notice of the adjourned meeting is required), the Board, in its absolute discretion, considers that it is unreasonable or impractical for any reason to hold the general meeting on the date and/or at the time and/or at the place and/or using the electronic facilities and/or in the form of the meeting (a physical meeting, an electronic meeting or a hybrid meeting) specified in the notice calling the meeting, it may (a) postpone the meeting to another date and/or time, and/or (b) change the place and/or the electronic facilities and/or the form of the meeting (as a physical meeting, an electronic meeting or a hybrid meeting), without approval from the Members. Without prejudice to the generality of the foregoing, the Board shall have the power to provide in every notice calling a general meeting the circumstances in which a postponement and/or change of the relevant general meeting may occur automatically without further notice, including, without limitation, where a number 8 or higher typhoon signal, extreme conditions, black rainstorm warning or other similar event is in force at any time on the day of the meeting. This Article shall be subject to the following:

- (a) when (i) a meeting is postponed and/or (ii) there is a change in the place and/or the electronic facilities and/or form of the meeting, the Company shall: endeavour to post a notice of such postponement and/or change on the Company's website as soon as reasonably practicable (provided that failure to post such a notice shall not affect the automatic postponement and/or automatic change of such meeting); and subject to and without prejudice to Article 64, unless already specified in the original notice of the meeting or included in the notice posted on the Company's website above, the Board shall fix the date, time, place (if applicable), electronic facilities (if applicable) and form of the meeting (if applicable) for the postponed and/or changed meeting and shall notify the Members of such details in such manner as the Board may determine; further all proxy forms shall be valid (unless revoked or replaced by a new proxy form) if they are received as required by these Articles not less than forty-eight hours before the time of the postponed and/or changed meeting; and
- (b) notice of the business to be transacted at the postponed and/or changed meeting shall not be required, nor shall any accompanying documents be required to be recirculated, provided that the business to be transacted at the postponed and/or changed meeting is the same as that set out in the original notice of general meeting circulated to the Members.
- (7) All persons seeking to attend and participate in an electronic meeting or a hybrid meeting shall be responsible for maintaining adequate facilities to enable them to do so. Subject to Article 64A (4), any inability of a person or persons to attend or participate in a general meeting by way of electronic facilities shall not invalidate the proceedings of and/or resolutions passed at that meeting.
- (8) Without prejudice to the other provisions in this Article, a physical meeting may also be held by means of such telephone, electronic or other communication facilities as shall permit all persons participating in the meeting to communicate with each other simultaneously and instantaneously, and participation in such a meeting shall constitute presence in person at such meeting and shall be counted in the quorum of the meeting.

66. Subject to any special rights or restrictions as to voting for the time being attached to any shares by or in accordance with these Articles (including Schedule A), at any general meeting on a show of hands every Member present in person (or being a corporation, is present by a representative duly authorised), or by proxy shall have one vote and on a poll every Member present in person or by proxy or, in the case of a Member being a corporation, by its duly authorised representative shall have one vote for every fully paid share of which he is the holder but so that no amount paid up or credited as paid up on a share in advance of calls or instalments is treated for the foregoing purposes as paid up on the share. Notwithstanding anything contained in these Articles, where more than one proxy is appointed by a Member which is a clearing house (or its nominee(s)), each such proxy shall have one vote on a show of hands. A resolution put to the vote of a meeting shall be decided on a show of hands unless (before or on the declaration of the result of the show of hands or on the withdrawal of any other demand for a poll) a poll is duly demanded or otherwise required under the Listing Rules. Votes (whether on a show of hands or by way of poll) may be cast by such means, electronic or otherwise, as the Directors or the chairman of the meeting may determine. A poll may be demanded:
75. (1) A Member who is a patient for any purpose relating to mental health or in respect of whom an order has been made by any court having jurisdiction for the protection or management of the affairs of persons incapable of managing their own affairs may vote, whether on a show of hands or on a poll, by his receiver, committee, curator bonis or other person in the nature of a receiver, committee or curator bonis appointed by such court, and such receiver, committee, curator bonis or other person may vote on a poll by proxy, and may otherwise act and be treated as if he were the registered holder of such shares for the purposes of general meetings, provided that such evidence as the Board may require of the authority of the person claiming to vote shall have been deposited at the Office, head office or Registration Office, as appropriate, not less than forty-eight (48) hours before the time appointed for holding the meeting, or adjourned meeting or postponed meeting or poll, as the case may be.
- (2) Any person entitled under Article 53 to be registered as the holder of any shares may vote at any general meeting in respect thereof in the same manner as if he were the registered holder of such shares, provided that forty-eight (48) hours at least before the time of the holding of the meeting or adjourned meeting or postponed meeting, as the case may be, at which he proposes to vote, he shall satisfy the Board of his entitlement to such shares, or the Board shall have previously admitted his right to vote at such meeting in respect thereof.

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

81. Instruments of proxy shall be in any common form or in such other form as the Board may approve (provided that this shall not preclude the use of the two-way form) and the Board may, if it thinks fit, send out with the notice of any meeting forms of instrument of proxy for use at the meeting. The instrument of proxy shall be deemed to confer authority to demand or join in demanding a poll and to vote on any amendment of a resolution put to the meeting for which it is given as the proxy thinks fit. The instrument of proxy shall, 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.
82. A vote given in accordance with the terms of an instrument of proxy shall be valid notwithstanding the previous death or insanity of the principal, or revocation of the instrument of proxy or of the authority under which it was executed, provided that no intimation in writing of such death, insanity or revocation shall have been received by the Company at the Office or the Registration Office (or such other place as may be specified for the delivery of instruments of proxy in the notice convening the meeting or other document sent there with) or if the Company has provided an electronic address in accordance with Article 80(1), shall have been received by the Company at the electronic address so specified, two (2) hours at least before the commencement of the meeting or adjourned meeting or postponed meeting, or the taking of the poll, at which the instrument of proxy is used.
152. Subject to Article 152A, a printed copy of the Directors' report, accompanied by the balance sheet and profit and loss account, including every document required by law to be annexed thereto, made up to the end of the applicable financial year and containing a summary of the assets and liabilities of the Company under convenient head and a statement of income and expenditure, together with a copy of the Auditors' report and the notice of the annual general meeting in the manner in which Notices may be served by the Company, shall be sent to each person entitled thereto at least twenty one (21) days before the date of the general meeting, be delivered or sent in accordance with Article 159 ~~by post~~ to the registered address of every Member and laid before the Company at the annual general meeting held in accordance with Article 56 provided that this Article shall not require a copy of those documents to be sent to any person whose address the Company is not aware of or to more than one of the joint holders of any shares or debentures.

159. Any Notice or document (including any corporate communication) to be given or issued under these Articles from the Company to a Member shall be in writing or by cable, telex or facsimile transmission message or other form of electronic transmission or communication and any such notice and document may be served or delivered by the Company on or to any Member either personally or by sending it through the post in a prepaid envelope addressed to such Member at his registered address as appearing in the Register or at any other address supplied by him to the Company for the purpose or, as the case may be, by transmitting it to any such address or transmitting it to any telex or facsimile transmission number or electronic ~~number or address or website~~ supplied by him to the Company for the giving of Notice to him ~~or which the person transmitting the notice reasonably and bona fide believes at the relevant time will result in the Notice being duly received by the Member~~ or may also be served by advertisement in appropriate newspapers in accordance with the requirements of the Listing Rules or, to the extent permitted by the applicable laws, by placing it on the Company's website ~~or and~~ the website of the Designated Stock Exchange ~~and giving to the member a notice stating that the notice or other document is available there (a "notice of availability"). The notice of availability may be given to the member by any of the means set out above.~~ In the case of joint holders of a share all notices shall be given to that one of the joint holders whose name stands first in the Register and notice so given shall be deemed a sufficient service on or delivery to all the joint holders.
160. (b) if sent by electronic communication, shall be deemed to be given on the day on which it is transmitted from the server of the Company or its agent. Any notice or other document published by way of advertisement or made available on the Company's website and the website of the Designated Stock Exchange shall be deemed to have been served or delivered on the first day it was so published. ~~A notice placed on the Company's website or the website of the Designated Stock Exchange, is deemed given by the Company to a Member on the day following that on which a notice of availability is deemed served on the Member;~~
- 160A. (a) Notwithstanding any election by a Member, if the Company is advised that the sending of any notice or other documents to any electronic address supplied by a Member may or might infringe the law of any relevant jurisdiction, or if the Company cannot verify the location of the server at which the electronic address of the Member is located, the Company may in lieu of the sending of any notice or other document to the electronic address supplied by the Member concerned, place the same on the Company's website and the website of the Designated Stock Exchange, and any such placement shall be deemed effective service on the Member, and the relevant notice and document shall be deemed to be served on the Member on the date on which the same is first placed on the Company's website and the website of the Designated Stock Exchange.
- (b) Notwithstanding any election by a Member from time to time to receive any notice or document through electronic means, such Member may, at any time, require the Company to send to him, in addition to an electronic copy thereof, a printed copy of any notice or document which he, in his capacity as Member, is entitled to receive.

NOTICE OF ANNUAL GENERAL MEETING



KINGWELL GROUP LIMITED

京維集團有限公司

(Incorporated in the Cayman Islands with limited liability)

(Stock Code: 1195)

NOTICE IS HEREBY GIVEN that the Annual General Meeting of Kingwell Group Limited (the “Company”) will be held at Event Room 1-2, LG/F, New World Millennium Hong Kong Hotel, 72 Mody Road, Tsim Sha Tsui East, Kowloon, Hong Kong on 3 December 2025 at 11:00 a.m. for the following purposes:

ORDINARY RESOLUTIONS

1. to receive and consider the audited consolidated financial statements and the reports of the directors and the auditor for the year ended 30 June 2025;
2. (a) (i) to re-elect Mr. Mao Yangguang as an executive director;
(ii) to re-elect Mr. Cheung Chuen as an independent non-executive director;
(iii) to re-elect Mr. Wang Haipeng as an independent non-executive director;
(b) to authorise the board of directors to fix their remuneration;
3. to re-appoint Ernst & Young as auditor of the Company and to authorise the board of directors to fix their remuneration; and
4. as special businesses, to consider, and if thought fit, pass the following ordinary resolutions:

“THAT

- (a) subject to paragraph (c) below, the exercise by the directors of the Company during the Relevant Period (as hereinafter defined) of all the powers of the Company to allot, issue and deal with additional Shares and to make or grant offers, agreements and options which might require the exercise of such power be and is hereby generally and unconditionally approved;
- (b) the approval in paragraph (a) shall authorise the directors of the Company during the Relevant Period to make or grant offers, agreements and options which might require the exercise of such power after the end of the Relevant Period;

NOTICE OF ANNUAL GENERAL MEETING

- (c) the total number of issued shares allotted or agreed conditionally or unconditionally to be allotted (whether pursuant to an option or otherwise) by the directors of the Company pursuant to the approval in paragraph (a), otherwise than pursuant to (i) a Rights Issue (as hereinafter defined) or (ii) the exercise of the subscription rights or conversion under the terms of any warrants or other securities issued by the Company as at the date of this resolution carrying a right to subscribe for or purchase Shares or otherwise convertible into Shares, or (iii) the exercise of the subscription rights under the share option scheme of the Company, or (iv) any scrip dividend or similar arrangements providing for the allotment of Shares in lieu of the whole or part of a dividend on Shares in accordance with the memorandum and articles of association of the Company, from time to time shall not exceed 20% of the total number of issued shares of the Company as at the date of passing of this Resolution and the said approval shall be limited accordingly; and

- (d) 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 required by the Articles of Association or any applicable laws of the Cayman Islands to be held; and
- (iii) the revocation or variation of the authority given under this resolution by an ordinary resolution of the shareholders of the Company in general meeting.

“Rights Issue” means an offer of Shares or an offer of warrants, options or other securities giving right to subscribe for Shares, open for a period fixed by the directors of the Company to holders of Shares on the register of members of the Company on a fixed record date in proportion to their then holdings of such Shares (subject to such exclusion 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 recognized regulatory body or any stock exchange in any territory outside Hong Kong applicable to the Company).”

NOTICE OF ANNUAL GENERAL MEETING

SPECIAL RESOLUTION

5. as special business, to consider and, if thought fit, passing with or without amendments, the following resolution as a special resolution of the Company:

“THAT

the third amended and restated memorandum of association and articles of association of the Company (copies of which have been produced to the annual general meeting of the Company held on 3 December 2025 (“AGM”) and marked “A” and initialled by the chairman of the AGM for the purpose of identification) (the “Third Amended and Restated Memorandum and Articles of Association”) be and are hereby approved and adopted in substitution for and to the exclusion of the existing amended and restated memorandum of association and articles of association of the Company respectively immediately after the close of the AGM, any one Director or officer of the Company be and is hereby authorised to do all things necessary to implement the adoption of the Third Amended and Restated Memorandum and Articles of Association and to attend to all necessary filings in Hong Kong and in the Cayman Islands, and the Company’s registered office provider be and is hereby authorised and instructed to make such filing with the Registrar of Companies in the Cayman Islands as is necessary in connection with this resolution.”

The register of members of the Company will be closed from 27 November 2025 to 3 December 2025, both days inclusive, during which period no transfer of Shares will be effected. In order to qualify for attending and voting at the forthcoming annual general meeting, all transfers accompanied by the relevant share certificates and transfer forms must be lodged with the Company’s Hong Kong branch share registrar, Computershare Hong Kong Investor Services Limited at Shops 1712-1716, 17th Floor, Hopewell Centre, 183 Queen’s Road East, Wanchai, Hong Kong for registration not later than 4:30 p.m. on 26 November 2025.

Yours faithfully,
For and on behalf of
KINGWELL GROUP LIMITED
Mao Yangguang
Chairman

Hong Kong, 28 October 2025

Notes:

- (1) A shareholder of the Company entitled to attend and vote at the meeting convened by the above notice is entitled to appoint proxies to attend and vote in his stead. A shareholder of the Company entitled to attend and vote at the above meeting may appoint one or more than one proxy to attend and to vote in his stead. A proxy need not be a shareholder of the Company. In order to be valid, the form of proxy must be completed and deposited at the Company’s Hong Kong branch share registrar and transfer office, Computershare Hong Kong Investor Services Limited at 17M Floor, Hopewell Centre, 183 Queen’s Road East, Wanchai, Hong Kong together with a power of attorney or other authority, if any, under which it is signed or a certified copy of such power or authority, not less than 48 hours before the time for holding the meeting or any adjournment thereof. The completion and return of the form of proxy will not preclude any shareholder from attending and voting at the meeting or any adjournment thereof if so wished.
- (2) Completion and return of the form of proxy will not preclude shareholders from attending and voting in person at the annual general meeting or any adjournment thereof.