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If you have sold or transferred all your shares in Home Control International Limited, you should at once hand this circular and the accompanying form of proxy to the purchaser or the transferee or to the bank, stockbroker or other agent through whom the sale or transfer was effected for transmission to the purchaser or the transferee.

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HOME CONTROL INTERNATIONAL LIMITED

(Incorporated in Cayman Islands with limited liability)

(Stock Code: 1747)

PROPOSALS FOR

- (1) GENERAL MANDATES TO ISSUE AND REPURCHASE SHARES**
- (2) AMENDMENTS TO THE MEMORANDUM AND ARTICLES OF ASSOCIATION**

AND ADOPTION OF AMENDED AND RESTATED MEMORANDUM AND ARTICLES OF ASSOCIATION

- (3) RE-ELECTION OF RETIRING DIRECTORS**
- (4) RE-APPOINTMENT OF AUDITORS**
- (5) FINAL DIVIDEND**

AND

- (6) NOTICE OF ANNUAL GENERAL MEETING**

A notice of the annual general meeting of Home Control International Limited to be held at 3:00 p.m. on Friday, 24 June 2022 with a combination of an in-room meeting at 20/F, Lee Garden One, 33 Hysan Avenue, Causeway Bay, Hong Kong and an online virtual meeting is set out on pages 48 to 53 of this circular. Whether or not you are able to attend the meeting, please complete the enclosed form of proxy in accordance with the instructions printed thereon and return it to the Hong Kong share registrar of the Company, Tricor Investor Services Limited, at Level 54, Hopewell Centre, 183 Queen's Road East, Hong Kong, or submit the form of proxy electronically at <https://spot-emeeting.tricor.hk/#/302> in accordance with the instructions printed on the accompanying notification letter, as soon as practicable and in any event not later than 48 hours before the time appointed for holding the meeting (i.e. at or before 3:00 p.m. on Wednesday, 22 June 2022 (Hong Kong Time)), or any adjournment thereof (as the case may be). Completion and return of the form of proxy will not preclude you from attending and voting in person or via online (if applicable) at the meeting or any adjourned meeting (as the case may be) should you so wish.

PRECAUTIONARY MEASURES FOR THE AGM

Please refer to page 1 of this circular for the precautionary measures to be implemented at the AGM venue by the Company to safeguard the health and safety of Shareholders and to prevent the spreading of the Novel Coronavirus ("COVID-19") pandemic, including:

- (1) compulsory body temperature checks and compulsory health declaration;
- (2) compulsory wearing of surgical face masks prior to admission and throughout the AGM; and
- (3) no refreshments and corporate gifts will be provided.

Any attendee who does not comply with the precautionary measures referred to in (1) to (2) above or is subject to any Hong Kong Government prescribed quarantine may be denied entry to the AGM venue, at the absolute discretion of the Company as permitted by law. **For the health and safety of Shareholders, the Company would like to encourage Shareholders to consider attending the AGM through the internet and voting online, or to exercise their right to vote at the AGM by appointing the Chairman of the AGM as their proxy and to return their forms of proxy by the time specified above, instead of attending the AGM in person.**

The Company will keep the evolving COVID-19 situation under review and may implement additional measure which it will announce closer to the date of the AGM (if any).

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PRECAUTIONARY MEASURES FOR THE AGM

In view of the ongoing COVID-19 pandemic and recent requirements for prevention of its spreading, the AGM will be conducted in a hybrid manner with the combination of an in-room meeting and a virtual meeting online. Shareholders will have the option of joining the AGM either (a) through the in-room meeting at 20/F, Lee Garden One, 33 Hysan Avenue, Causeway Bay, Hong Kong; or (b) online through the internet by using their smartphones, tablets or computer devices. Meanwhile, the Company will implement the following precautionary measures at the AGM venue to protect attending Shareholders, proxy and other attendees from the risk of infection:

- (1) compulsory body temperature checks and compulsory health declaration will be carried out on all attendees at the entrance of the AGM venue. Any person with a body temperature of over 37.0 degree Celsius, or is exhibiting respiratory symptoms may be denied entry into the AGM venue and be requested to leave the AGM venue;
- (2) all attendees will be required to wear surgical face masks before they are permitted to attend, and during the attendance of, the AGM, and to maintain a safe distance between seats. Please note that no surgical face masks will be provided at the AGM venue and attendees should bring and wear his/her own surgical face masks; and
- (3) no distribution of gift and no refreshments will be served.

Any attendee who does not comply with the precautionary measures referred to in (1) and (2) above or is subject to any Hong Kong Government prescribed quarantine may be denied entry to the AGM venue, at the absolute discretion of the Company as permitted by law.

For the health and safety of Shareholders, the Company would like to encourage Shareholders to consider attending the AGM through the internet and voting online, or to exercise their right to vote at the AGM by appointing the Chairman of the AGM as their proxy, instead of attending the AGM in person. Physical attendance is not necessary for the purpose of exercising Shareholder rights. Completion and return of the form of proxy will not preclude Shareholders from attending and voting in person or via online at the AGM or any adjournment thereof should they subsequently so wish.

DEFINITIONS

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

“Annual General Meeting” or “AGM”	the annual general meeting of the Company to be held at 3:00 p.m. on Friday, 24 June 2022 with a combination of an in-room meeting at 20/F, Lee Garden One, 33 Hysan Avenue, Causeway Bay, Hong Kong and an online virtual meeting or any adjournment thereof, notice of which is set out in Appendix IV to this circular
“Articles of Association”	the articles of association of the Company as amended and restated from time to time
“Audit Committee”	the audit committee of the Company
“Auditors”	the auditors of the Company from time to time
“Board”	the board of Directors
“close associate(s)”	has the same meaning as ascribed to it under the Listing Rules
“Companies Ordinance”	the Companies Ordinance (Chapter 622 of the Laws of Hong Kong), as amended from time to time
“Company”	Home Control International Limited, a company incorporated in the Cayman Islands with limited liability, the Shares of which are listed on the Main Board of the Stock Exchange
“controlling shareholder(s)”	has the same meaning as ascribed to it under the Listing Rules
“core connected person(s)”	has the same meaning as ascribed to it under the Listing Rules
“Director(s)”	the director(s) of the Company
“Group”	the Company and its subsidiaries
“HK\$” and “cents”	Hong Kong dollars and cents, the lawful currency of Hong Kong
“Hong Kong”	the Hong Kong Special Administrative Region of the People’s Republic of China

DEFINITIONS

“Latest Practicable Date”	Tuesday, 12 April 2022, being the latest practicable date prior to the printing of this circular for the purpose of ascertaining certain information contained herein
“Listing Date”	14 November 2019, being the date of listing of the Shares on the Main Board of the Stock Exchange
“Listing Rules”	the Rules Governing the Listing of Securities on the Stock Exchange, as amended from time to time
“Memorandum and Articles of Association”	the memorandum and articles of association of the Company as amended and restated from time to time
“Nomination Committee”	the nomination committee of the Company
“Remuneration Committee”	the remuneration committee of the Company
“SFO”	the Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong), as amended from time to time
“Share(s)”	ordinary share(s) with nominal value of US\$0.01 each in the share capital of the Company
“Shareholder(s)”	the holder(s) of the Shares
“Stock Exchange”	The Stock Exchange of Hong Kong Limited
“subsidiary(ies)”	has the same meaning as ascribed to it under the Listing Rules
“substantial shareholder(s)”	has the same meaning as ascribed to it under the Listing Rules
“Takeovers Code”	The Hong Kong Codes on Takeovers and Mergers and Share Buy-backs issued by the Securities and Futures Commission, as amended from time to time
“US\$” and “cents”	United States dollars and cents, the lawful currency of the United States of America
“%”	per cent

LETTER FROM THE BOARD



HOME CONTROL INTERNATIONAL LIMITED

(Incorporated in Cayman Islands with limited liability)

(Stock Code: 1747)

Executive Director:

Mr. Alain PERROT
(Chief Executive Officer and Chairman)

Non-executive Directors:

Mr. Kwok King Kingsley CHAN (陳國勁)
Mr. Yu GAO (高煜)

Independent Non-executive Directors:

Mr. Werner Peter VAN ECK
Mr. Shou Kang CHEN (陳壽康)
Mr. Edmond Ming Siang JAUW

Registered Office:

Sertus Chambers,
Governors Square,
Suite #5-204,
23 Lime Tree Bay Avenue,
P.O. Box 2547,
Grand Cayman,
KY1-1104,
Cayman Islands

*Headquarters and principal place of
business in Singapore:*

151 Lorong Chuan,
#04-03A, New Tech Park,
Singapore 556741

Principal Place of Business in Hong Kong

*Registered under Part 16 of
the Companies Ordinance:*

Room 1901, 19/F,
Lee Garden One,
33 Hysan Avenue,
Causeway Bay,
Hong Kong

22 April 2022

To the Shareholders

Dear Sir or Madam,

**PROPOSALS FOR
(1) GENERAL MANDATES TO ISSUE AND REPURCHASE SHARES
(2) AMENDMENTS TO THE MEMORANDUM
AND ARTICLES OF ASSOCIATION
AND ADOPTION OF AMENDED AND RESTATED MEMORANDUM
AND ARTICLES OF ASSOCIATION
(3) RE-ELECTION OF RETIRING DIRECTORS
(4) RE-APPOINTMENT OF AUDITORS
(5) FINAL DIVIDEND
AND
(6) NOTICE OF ANNUAL GENERAL MEETING**

LETTER FROM THE BOARD

1. INTRODUCTION

The purpose of this circular is to provide the Shareholders with details regarding the proposals for (i) grant of the General Mandates to the Directors to issue and repurchase Shares; (ii) amendment to the Memorandum and Articles of Association and adoption of amended and restated memorandum and articles of association; (iii) re-election of Retiring Directors; (iv) re-appointment of Auditors of the Company and (v) payment of final dividend, and giving the Shareholders notice of the Annual General Meeting. Such proposals will be dealt with at the Annual General Meeting.

2. GENERAL MANDATES TO ISSUE AND REPURCHASE SHARES

On 25 June 2021, ordinary resolutions were passed to grant the general mandates to the Directors to issue and repurchase Shares. Such general mandate will expire at the conclusion of the Annual General Meeting. At the Annual General Meeting, separate ordinary resolutions will be proposed to renew the general mandates given to the Directors (i) to allot, issue and otherwise deal with Shares not exceeding in aggregate 20% of the total number of Shares in issue at the date of passing of such resolution (the “**Issue Mandate**”); (ii) to repurchase Shares not exceeding 10% of the total number of Shares in issue at the date of passing of such resolution (the “**Repurchase Mandate**”); and (iii) to extend the number of Shares which can be allotted, issued and dealt with under the Issue Mandate by the addition of the number of Shares purchased under the Repurchase Mandate (the “**Extension**”).

Based on 501,633,663 Shares in issue as at the Latest Practicable Date and assuming that there is no change to the number of Shares in issue prior to the Annual General Meeting, subject to the passing of the relevant ordinary resolutions to approve the Issue Mandate at the Annual General Meeting, the Directors will be authorised to allot, issue and deal with up to a limit of 100,326,732 Shares under the Issue Mandate and to repurchase 50,163,366 Shares under the Repurchase Mandate.

If approved by the Shareholders at the Annual General Meeting, the Issue Mandate will continue in force until the earlier of (i) the conclusion of the next annual general meeting of the Company following the passing of the resolution referred to herein; or (ii) the revocation or variation of the Issue Mandate by an ordinary resolution of the Shareholders in general meeting.

The Directors propose to seek the approval of the Shareholders for the granting to the Directors of the Repurchase Mandate, the Issue Mandate and the Extension (together, the “**General Mandates**”) at the Annual General Meeting. With reference to these resolutions, the Directors currently have no present intention to repurchase any Shares or to issue any new Shares pursuant to the relevant mandates.

The explanatory statement, required by the Listing Rules to be sent to the Shareholders in connection with the proposed Repurchase Mandate is set out in the Appendix I to this circular which contains all the information reasonably necessary to enable the Shareholders to make an informed decision on whether to vote for or against the relevant resolution.

LETTER FROM THE BOARD

3. AMENDMENTS TO THE MEMORANDUM AND ARTICLES OF ASSOCIATION AND ADOPTION OF AMENDED AND RESTATED MEMORANDUM AND ARTICLES OF ASSOCIATION

Pursuant to the amended Appendix 3 to the Listing Rules which came into effect on 1 January 2022, where the laws and regulations of the listing issuers' place of incorporation, in combination with their constitutional documents, do not provide shareholder protections equivalent to the uniform set of 14 "Core Standards" (the "**Core Standards**") set out thereunder, the listed issuers should amend their constitutional documents to conform to the Core Standards.

Upon the Company's assessment of the laws and regulations of the Cayman Islands and its Memorandum and Articles of Association, the Directors are of the view that the Company's Memorandum and Articles of Association do not provide for the required protections. In order to comply with the Core Standards, the Board resolved on 18 March 2022 to propose to make amendments to certain articles in the Memorandum and Articles of Association (the "**Proposed Amendments**") and to adopt the amended and restated Memorandum and Articles of Association incorporating the Proposed Amendments (the "**Amended Memorandum and Articles**").

Detailed information of the Proposed Amendments is set out in Appendix II to this circular. The Board also proposes to authorise the Directors of the Company to make relevant arrangements regarding the registration of changes with the Registrar of Companies of the Cayman Islands.

The Company has been advised by its legal advisers that the Proposed Amendments conform to the requirements of the Listing Rules and do not contravene the laws of the Cayman Islands, respectively. The Company also confirms that there is nothing unusual about the Proposed Amendments to the articles of association for a company listed on the Stock Exchange.

The Board is of the view that the Proposed Amendments and the adoption of the Amended Memorandum and Articles are in the interests of the Company and the Shareholders as a whole. The Proposed Amendments and the adoption of the Amended Memorandum and Articles are subject to the approval of the Shareholders by way of special resolution at the AGM. The Proposed Amendments and the Amended Memorandum and Articles shall come into effect upon the passing of the relevant special resolution at the AGM. Prior to the passing of the relevant special resolution at the AGM, the prevailing Memorandum and Articles of Association shall remain valid.

After the Proposed Amendments and the Amended Memorandum and Articles come into effect, the full text of the Amended Memorandum and Articles will be published on the websites of the Stock Exchange and the Company.

LETTER FROM THE BOARD

4. RE-ELECTION OF RETIRING DIRECTORS

As at the Latest Practicable Date, there was one executive Director, namely Mr. Alain PERROT (“**Mr. Perrot**”), two non-executive Directors, namely Mr. Yu GAO (高煜) (“**Mr. Gao**”) and Mr. Kwok King Kingsley CHAN (陳國勁) (“**Mr. Chan**”); and three independent non-executive Directors (the “**INEDs**”), namely Mr. Werner Peter VAN ECK (“**Mr. Van Eck**”), Mr. Shou Kang CHEN (陳壽康) and Mr. Edmond Ming Siang JAUW.

In accordance with article 16.19 of the Articles of Association, at every annual general meeting, one-third of the Directors for the time being (or, if their number is not three or a multiple of three, then the number nearest to, but not less than, one-third) shall retire from office by rotation provided that every Director (including those appointed for a specific term) shall be subject to retirement by rotation at least once every three years. A retiring director shall be eligible for re-election. Mr. Perrot, Mr. Gao, Mr. Chan and Mr. Van Eck (the “**Retiring Directors**”) will retire from office by rotation. All of them being eligible have offered themselves for re-election at the Annual General Meeting.

The Nomination Committee and the Board have reviewed the overall contribution and service to the Company of the Retiring Directors and their level of participation and performance on the Board. Given their respective education background, in-depth experience and practice which allow them to provide valuable and relevant insights and contribute to the diversity of the Board, the Board believes that the re-election of each of the Retiring Directors as a Director is in the interests of the Company and the Shareholders, and therefore recommends the Shareholders to re-elect each of them as a Director at the Annual General Meeting.

The biographical details of the Retiring Directors who are proposed to be re-elected at the Annual General Meeting are set out in Appendix III to this circular.

The Nomination Committee has assessed and reviewed each of the INEDs’ annual written confirmation of independence pursuant to Rule 3.13 of the Listing Rules. During their tenure as INEDs, they have not been involved in the daily management of the Company and in any relationship or circumstances which would materially interfere with their exercise of independent judgement. The Nomination Committee and the Board have assessed the independence of each of the INEDs and are satisfied that each of them has the required character, integrity and experience to continue fulfilling the role of an INED and consider each of them to be independent.

5. RE-APPOINTMENT OF AUDITORS

The financial statements of the Group for the year were audited by PricewaterhouseCoopers whose term of office will expire upon the Annual General Meeting.

LETTER FROM THE BOARD

In accordance with Rule 13.88 of the Listing Rules, an ordinary resolution will be proposed at the Annual General Meeting to re-appoint PricewaterhouseCoopers as the Auditors to hold office from the conclusion of the Annual General Meeting until the next annual general meeting and to authorise the Board to fix their remuneration for the year ended 31 December 2022.

6. FINAL DIVIDEND

The Board has recommended a payment of final dividend of US0.38 cents per Share (equivalent to approximately HK2.97 cents per Share) for the year ended 31 December 2021 to the Shareholders whose names appear on the register of members of the Company on Thursday, 7 July 2022. The final dividend, if approved by the Shareholders at the Annual General Meeting, will be payable on or around Friday, 29 July 2022. The resolution for approval of the declaration and payment of the final dividend is set out in resolution numbered 4 of the notice of the Annual General Meeting.

For determining the entitlement to the proposed final dividend, the register of members of the Company will be closed from Monday, 4 July 2022 to Thursday, 7 July 2022, both days inclusive, during which period no transfer of shares of the Company will be registered. In order to qualify for the final dividend, all transfer of shares accompanied by the relevant share certificates and properly completed transfer forms must be lodged with the Company's Hong Kong share registrar, Tricor Investor Services Limited at Level 54, Hopewell Centre, 183 Queen's Road East, Hong Kong for registration not later than 4:30 p.m. on Thursday, 30 June 2022.

7. ANNUAL GENERAL MEETING

A notice of the Annual General Meeting is set out in Appendix IV to this circular. At the Annual General Meeting, resolutions will be proposed, inter alia, to approve (i) grant of the General Mandates to the Directors to issue and repurchase Shares; (ii) amendment to the Memorandum and Articles of Association and adoption of the Amended Memorandum and Articles; (iii) re-election of Retiring Directors; (iv) re-appointment of Auditors of the Company and (v) payment of final dividend.

The Company will conduct the AGM with a combination of an in-room meeting and an online virtual meeting. Shareholders will have the option of joining the AGM either (a) through the in-room meeting at 20/F, Lee Garden One, 33 Hysan Avenue, Causeway Bay, Hong Kong; or (b) online through internet by using their smartphones, tablets or computer devices. Through the online virtual meeting, registered Shareholders will be able to attend the AGM, vote and submit questions online. CCASS beneficial owners whose Shares are held through banks, brokers, custodians or Hong Kong Securities Clearing Company Limited ("HKSCC") can also attend the AGM, vote and submit questions online. In this regard, they should consult directly with their banks, brokers or custodians (as the case may be) for the necessary arrangements and the personalized login and access code will be sent to registered CCASS beneficial owners or non-registered holders by email upon receipt of the information through their respective bank, broker, custodian or HKSCC.

LETTER FROM THE BOARD

In accordance with the requirements of the Listing Rules, all votes at the Annual General Meeting will 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 by a show of hands. An announcement on the poll vote results will be made by the Company after the Annual General Meeting in the manner prescribed under Rule 13.39(5) of the Listing Rules.

A form of proxy for the Annual General Meeting is enclosed herewith. Whether or not you are able to attend the Annual General Meeting, you are requested to complete the form of proxy and return it to the Hong Kong share registrar of the Company, Tricor Investor Services Limited, at Level 54, Hopewell Centre, 183 Queen's Road East, Hong Kong in accordance with the instructions printed thereon, or submit the form of proxy electronically at <https://spot-emeeting.tricor.hk/#/302> in accordance with the instructions printed on the accompanying notification letter as soon as practicable but in any event not later than 48 hours before the time appointed for holding the Annual General Meeting (i.e. at or before 3:00 p.m. on Wednesday, 22 June 2022 (Hong Kong Time)), or any adjournment thereof (as the case may be). Completion and return of the form of proxy will not preclude you from attending and voting in person or via online (if applicable) at the Annual General Meeting or any adjourned meeting (as the case may be) should you so wish and in such event, the proxy form shall be deemed to be revoked.

To the best of the Director's knowledge, information and belief having made all reasonable enquiries, none of the Shareholders is required to abstain from voting on the relevant resolutions to be proposed at the Annual General Meeting.

8. RESPONSIBILITY STATEMENT

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

LETTER FROM THE BOARD

9. RECOMMENDATION

The Directors consider that the proposals for (i) grant of the General Mandates to the Directors to issue and repurchase Shares; (ii) amendment to the Memorandum and Articles of Association and adoption of the Amended Memorandum and Articles of Association; (iii) re-election of Retiring Directors; (iv) re-appointment of Auditors of the Company and (v) payment of final dividend are in the best interests of the Company and the Shareholders as a whole. Accordingly, the Directors recommend all Shareholders to vote in favour of the relevant resolutions to be proposed at the Annual General Meeting in respect thereof.

Yours faithfully,
On behalf of the Board
Home Control International Limited
Alain PERROT
*Chairman, Chief Executive Officer and
Executive Director*

The following is an explanatory statement required by the Listing Rules to provide the Shareholders with requisite information reasonably necessary for them to make an informed decision on whether to vote for or against the ordinary resolution to be proposed at the Annual General Meeting in relation to the granting of the Repurchase Mandate.

This explanatory statement contains all the information required pursuant to Rule 10.06(1)(b) and other relevant provisions of the Listing Rules which is set out as follows:

1. SHAREHOLDERS APPROVAL

All proposed repurchases of securities (which must be fully paid up in the case of shares) by a company with a primary listing on the Stock Exchange must be approved in advance by an ordinary resolution of the shareholders in general meeting, either by way of general mandate or by specific approval of a particular transaction. The Company's sole listing is on the Stock Exchange.

2. SHARE CAPITAL

- As at the Latest Practicable Date, there were in issue a total of 501,633,663 Shares of nominal value of US\$0.01 each, all of which are fully paid.
- Under the Repurchase Mandate, the number of Shares that the Company may repurchase shall not exceed 10% of the share capital of the Company in issue on the date the resolution granting the Repurchase Mandate is passed. Assuming that no further Shares are issued or repurchased after the Latest Practicable Date and before the Annual General Meeting, there will be 501,633,663 Shares in issue, and exercise in full of the Repurchase Mandate would result in up to a maximum of 50,163,366 Shares being repurchased by the Company during the relevant period referred to in ordinary resolution numbered 8(b) of the notice of the Annual General Meeting.

3. REASONS FOR THE REPURCHASE

The Directors believe that it is in the best interests of the Company and the Shareholders to have a general authority from Shareholders to enable the Directors to repurchase Shares on the market. Such repurchase may, depending on the market conditions and funding arrangements at the time, lead to an enhancement of the net assets value per Share and/or its earnings per Share and will only be made when the Directors believe that such repurchase will benefit the Company and the Shareholders.

4. FUNDING OF REPURCHASE

Repurchase of Shares must be funded out of funds legally available for the purpose in accordance with the Memorandum and Articles of Association, the Listing Rules and the applicable laws and regulations of the Cayman Islands. A listed company may not repurchase its own securities on the Stock Exchange for a consideration other than cash or for settlement otherwise than in accordance with the trading rules of the Stock Exchange.

The exercise in full of the Repurchase Mandate might have a material adverse impact on the working capital and/or gearing position of the Company as compared with the position disclosed in the audited accounts for the year ended 31 December 2021 in the event the Repurchase Mandate was exercised in full at any time during the proposed repurchase period. However, the Directors do not propose to exercise the Repurchase Mandate to such an extent as would, in the circumstances, have a material adverse effect on the working capital or gearing position of the Group which in the opinion of the Directors are from time to time appropriate for the Group.

5. GENERAL

- (a) None of the Directors nor, to the best of their knowledge having made all reasonable enquiries, any of their close associates has any present intention, in the event that the Repurchase Mandate is approved by the Shareholders, to sell the Shares to the Company or its subsidiaries.
- (b) The Directors have undertaken to the Stock Exchange that, so far as the same may be applicable, they will exercise the Repurchase Mandate in accordance with the Listing Rules and the applicable laws and regulations of Cayman Islands.
- (c) No core connected person has notified the Company that he or she has a present intention to sell Shares to the Company, and no core connected person has undertaken not to sell any of the Shares held by him or her to the Company, in the event that the Repurchase Mandate is approved by the Shareholders.
- (d) If, as a result of any repurchase of Shares, a Shareholder's proportionate interest in the voting rights of the Company increases, such increase will be treated as an acquisition for the purpose of the Takeovers Code. Accordingly, a Shareholder or a group of Shareholders acting in concert could obtain or consolidate control of our Company and become obliged to make a mandatory offer in accordance with Rule 26 of the Takeovers Code. Save as aforesaid, the Directors are not aware of any consequences which would arise under the Takeovers Code as a consequence of any repurchases pursuant to the Repurchase Mandate.

- (e) The Directors have no present intention to exercise the Repurchase Mandate to an extent which will result in the number of the Shares held by the public being reduced to less than 25% of the total issued share capital of the Company as required under Rule 8.08 of the Listing Rules.
- (f) During the six months preceding the Latest Practicable Date, the Company had not repurchased any of its Shares (whether on the Stock Exchange or otherwise).

6. SHARE PRICE

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

	Share Prices (per Share)	
	Highest <i>HK\$</i>	Lowest <i>HK\$</i>
2021		
April	0.93	0.79
May	0.94	0.73
June	0.95	0.73
July	0.87	0.63
August	0.90	0.63
September	0.86	0.73
October	0.83	0.77
November	0.90	0.66
December	0.75	0.69
2022		
January	0.75	0.63
February	0.80	0.73
March	0.75	0.55
April (up to and include the Latest Practicable Date)	0.77	0.73

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

The following is a comparative table of the Proposed Amendments to the Articles of Association:

Original Articles		New Articles	
Article No.	Article	Article No.	Article
Article 1	The regulations contained in Table A in the First Schedule to the Companies <u>Law</u> shall not apply to the Company.	Article 1	The regulations contained in Table A in the First Schedule to the Companies <u>Act</u> shall not apply to the Company.
Article 2.2	<p>In these Articles, unless there be something in the subject or context inconsistent therewith:</p> <p>.....</p> <p>-</p> <p>.....</p> <p>“Companies <u>Law</u>” shall mean the Companies <u>Law (2018 Revision)</u>, Cap. 22 of the Cayman Islands and any amendments thereto or re-enactments thereof for the time being in force and includes every other law incorporated therewith or substituted therefor.</p> <p>.....</p> <p>“dividend” shall include bonus dividends and distributions permitted by the Companies <u>Law</u> to be categorised as dividends.</p> <p>.....</p> <p>“electronic” shall have the meaning given to it in the Electronic Transactions <u>Law</u>.</p> <p>.....</p> <p>“Electronic Transactions <u>Law</u>” shall mean the Electronic Transactions <u>Law (2003 Revision)</u> of the Cayman Islands and any amendment thereto or re-enactments thereof for the time being in force and includes every other law incorporated therewith or substituted therefor.</p> <p>.....</p>	Article 2.2	<p>In these Articles, unless there be something in the subject or context inconsistent therewith:</p> <p>.....</p> <p>“Communication Facilities” shall mean <u>video, video-conferencing, internet or online conferencing applications, telephone or tele-conferencing and/or any other video-communication, internet or online conferencing application or telecommunications facilities by means of which all Persons participating in a meeting are capable of hearing and being heard by each other.</u></p> <p>.....</p> <p>“Companies <u>Act</u>” shall mean shall mean the Companies <u>Act (As Revised)</u>, Cap. 22 of the Cayman Islands and any amendments thereto or re-enactments thereof for the time being in force and includes every other law incorporated therewith or substituted therefor.</p> <p>.....</p> <p>“dividend” shall include bonus dividends and distributions permitted by the Companies <u>Act</u> to be categorised as dividends.</p> <p>.....</p> <p>“electronic” shall have the meaning given to it in the Electronic Transactions <u>Act</u>.</p> <p>.....</p> <p>“Electronic Transactions <u>Act</u>” shall mean the Electronic Transactions <u>Act (As Revised)</u> of the Cayman Islands and any amendment thereto or re-enactments thereof for the time being in force and includes every other law incorporated therewith or substituted therefor.</p> <p>.....</p>

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Original Articles		New Articles	
Article No.	Article	Article No.	Article
-			<p><u>“Person” shall mean any natural person, firm, company, joint venture, partnership, corporation, association or other entity (whether or not having a separate legal personality) or any of them as the context so requires.</u></p> <p>.....</p>
.....			
-			<p><u>“Present” shall mean, in respect of any Person, such Person’s presence at a general meeting of members, which may be satisfied by means of such Person or, if a corporation or other non-natural Person, its duly authorised representative (or, in the case of any member, a proxy which has been validly appointed by such member in accordance with these Articles), being:</u></p> <p>(a) <u>physically present at the meeting;</u> <u>or</u></p> <p>(b) <u>in the case of any meeting at which Communication Facilities are permitted in accordance with these Articles, including any Virtual Meeting, connected by means of the use of such Communication Facilities.</u></p> <p>.....</p>
.....	<p>“special resolution” shall have the same meaning as ascribed thereto in the Companies <u>Law</u> and shall include a unanimous written resolution of all members: for this purpose, the requisite majority shall be not less than three-fourths of the votes of such members as, being entitled to do so, vote in person or, where proxies are allowed, by proxy or, in the case of corporations, by their duly authorised representatives, at a general meeting of which notice specifying the intention to propose the resolution as a special resolution has been duly given, and includes a special resolution passed pursuant to Article 13.10.</p> <p>.....</p>	<p>“special resolution” shall have the same meaning as ascribed thereto in the Companies <u>Act</u> and shall include a unanimous written resolution of all members: for this purpose, the requisite majority shall be not less than three-fourths of the votes of such members as, being entitled to do so, vote in person or, where proxies are allowed, by proxy or, in the case of corporations, by their duly authorised representatives, at a general meeting of which notice specifying the intention to propose the resolution as a special resolution has been duly given, and includes a special resolution passed pursuant to Article 13.10.</p> <p>.....</p>
-			<p><u>“Virtual Meeting” shall mean any general meeting of the members at which the members (and any other permitted participants of such meeting, including, without limitation, the Chairman of such meeting and any Directors) are permitted to attend and participate solely by means of Communication Facilities.</u></p>

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Original Articles		New Articles	
Article No.	Article	Article No.	Article
Article 2.3	Subject as aforesaid, any words defined in the Companies <u>Law</u> shall, if not inconsistent with the subject and/or context, bear the same meanings in these Articles.	Article 2.3	Subject as aforesaid, any words defined in the Companies <u>Act</u> shall, if not inconsistent with the subject and/or context, bear the same meanings in these Articles.
Article 2.6	Sections 8 and 19(3) of the Electronic Transactions <u>Law</u> shall not apply.	Article 2.6	Sections 8 and 19(3) of the Electronic Transactions <u>Act</u> shall not apply.
Article 3.2	Subject to the provisions of these Articles and to any direction that may be given by the Company in general meeting and without prejudice to any special rights conferred on the holders of any existing shares or attaching to any class of shares, any share may be issued with or have attached thereto such preferred, deferred, qualified or other special rights or restrictions, whether in regard to dividend, voting, return of capital or otherwise, and to such persons at such times and for such consideration as the Board may determine. Subject to the Companies <u>Law</u> and to any special rights conferred on any members or attaching to any class of shares, any share may, with the sanction of a special resolution, be issued on terms that it is, or at the option of the Company or the holder thereof is, liable to be redeemed. No shares shall be issued to bearer.	Article 3.2	Subject to the provisions of these Articles and to any direction that may be given by the Company in general meeting and without prejudice to any special rights conferred on the holders of any existing shares or attaching to any class of shares, any share may be issued with or have attached thereto such preferred, deferred, qualified or other special rights or restrictions, whether in regard to dividend, voting, return of capital or otherwise, and to such persons at such times and for such consideration as the Board may determine. Subject to the Companies <u>Act</u> and to any special rights conferred on any members or attaching to any class of shares, any share may, with the sanction of a special resolution, be issued on terms that it is, or at the option of the Company or the holder thereof is, liable to be redeemed. No shares shall be issued to bearer.

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Article No.	Article	Article No.	Article
Article 3.4	<p>If at any time the share capital of the Company is divided into different classes of shares, all or any of the rights attached to any class of shares for the time being issued (unless otherwise provided for in the terms of issue of the shares of that class) may, subject to the provisions of the Companies <u>Law</u>, be varied or abrogated with the consent in writing of the holders of not less than three-fourths in nominal value of the issued shares of that class or with the sanction of a special resolution passed at a separate meeting of the holders of shares of that class. To every such separate meeting all the provisions of these Articles relating to general meetings shall mutatis mutandis apply, but so that the quorum for the purposes of any such separate meeting and of any adjournment thereof shall be a person or persons together holding (or representing by proxy or duly authorised representative) at the date of the relevant meeting not less than one-third in nominal value of the issued shares of that class.</p>	Article 3.4	<p>If at any time the share capital of the Company is divided into different classes of shares, all or any of the rights attached to any class of shares for the time being issued (unless otherwise provided for in the terms of issue of the shares of that class) may, subject to the provisions of the Companies <u>Act</u>, be varied or abrogated with the consent in writing of the holders of not less than three-fourths in nominal value of the issued shares of that class or with the sanction of a special resolution passed at a separate meeting of the holders of shares of that class. To every such separate meeting all the provisions of these Articles relating to general meetings shall mutatis mutandis apply, but so that the quorum for the purposes of any such separate meeting and of any adjournment thereof shall be a person or persons together holding (or representing by proxy or duly authorised representative) at the date of the relevant meeting not less than one-third in nominal value of the issued shares of that class.</p>

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Original Articles		New Articles	
Article No.	Article	Article No.	Article
Article 3.7	<p>Subject to the Companies Law, or any other law or so far as not prohibited by any law or the Listing Rules and subject to any rights conferred on the holders of any class of shares, the Company shall have the power to purchase or otherwise acquire any of its own shares (which expression as used in this Article includes redeemable shares) provided that the manner of purchase has first been authorised by a resolution of the members, and to purchase or otherwise acquire warrants for the subscription or purchase of its own shares, and shares and warrants for the subscription or purchase of any shares in any company which is its holding company and may make payment therefor in any manner authorised or not prohibited by law, including out of capital, or to give, directly or indirectly, by means of a loan, a guarantee, a gift, an indemnity, the provision of security or otherwise howsoever, financial assistance for the purpose of or in connection with a purchase or other acquisition made or to be made by any person of any shares or warrants in the Company or any company which is a holding company of the Company and should the Company purchase or otherwise acquire its own shares or warrants neither the Company nor the Board shall be required to select the shares or warrants to be purchased or otherwise acquired rateably or in any other manner as between the holders of shares or warrants of the same class or as between them and the holders of shares or warrants of any other class or in accordance with the rights as to dividends or capital conferred by any class of shares provided always that any such purchase or other acquisition or financial assistance shall only be made in accordance with any relevant code, rules or regulations issued by the Exchange or the Securities and Futures Commission of Hong Kong from time to time in force</p>	Article 3.7	<p>Subject to the Companies <u>Act</u>, or any other law or so far as not prohibited by any law or the Listing Rules and subject to any rights conferred on the holders of any class of shares, the Company shall have the power to purchase or otherwise acquire any of its own shares (which expression as used in this Article includes redeemable shares) provided that the manner of purchase has first been authorised by a resolution of the members, and to purchase or otherwise acquire warrants for the subscription or purchase of its own shares, and shares and warrants for the subscription or purchase of any shares in any company which is its holding company and may make payment therefor in any manner authorised or not prohibited by law, including out of capital, or to give, directly or indirectly, by means of a loan, a guarantee, a gift, an indemnity, the provision of security or otherwise howsoever, financial assistance for the purpose of or in connection with a purchase or other acquisition made or to be made by any person of any shares or warrants in the Company or any company which is a holding company of the Company and should the Company purchase or otherwise acquire its own shares or warrants neither the Company nor the Board shall be required to select the shares or warrants to be purchased or otherwise acquired rateably or in any other manner as between the holders of shares or warrants of the same class or as between them and the holders of shares or warrants of any other class or in accordance with the rights as to dividends or capital conferred by any class of shares provided always that any such purchase or other acquisition or financial assistance shall only be made in accordance with any relevant code, rules or regulations issued by the Exchange or the Securities and Futures Commission of Hong Kong from time to time in force</p>

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Article No.	Article	Article No.	Article
Article 3.10	Subject to the provisions of the Companies <u>Law</u> and the Memorandum, and to any special rights conferred on the holders of any shares or attaching to any class of shares, shares may be issued on the terms that they may be, or at the option of the Company or the holders are, liable to be redeemed on such terms and in such manner, including out of capital, as determined by a special resolution.	Article 3.10	Subject to the provisions of the Companies <u>Act</u> and the Memorandum, and to any special rights conferred on the holders of any shares or attaching to any class of shares, shares may be issued on the terms that they may be, or at the option of the Company or the holders are, liable to be redeemed on such terms and in such manner, including out of capital, as determined by a special resolution.
Article 3.14	Subject to the provisions of the Companies <u>Law</u> , the Memorandum and these Articles relating to new shares, the unissued shares in the Company (whether forming part of its original or any increased capital) shall be at the disposal of the Board, which may offer, allot, grant options over or otherwise dispose of them to such persons, at such times and for such consideration, and upon such terms, as the Board shall determine.	Article 3.14	Subject to the provisions of the Companies <u>Act</u> , the Memorandum and these Articles relating to new shares, the unissued shares in the Company (whether forming part of its original or any increased capital) shall be at the disposal of the Board, which may offer, allot, grant options over or otherwise dispose of them to such persons, at such times and for such consideration, and upon such terms, as the Board shall determine.
Article 3.15	The Company may, unless prohibited by law, at any time pay a commission to any person for subscribing or agreeing to subscribe (whether absolutely or conditionally) for any shares in the Company or procuring or agreeing to procure subscriptions (whether absolute or conditional) for any shares in the Company, but so that the conditions and requirements of the Companies <u>Law</u> shall be observed and complied with, and in each case the commission shall not exceed 10% of the price at which the shares are issued.	Article 3.15	The Company may, unless prohibited by law, at any time pay a commission to any person for subscribing or agreeing to subscribe (whether absolutely or conditionally) for any shares in the Company or procuring or agreeing to procure subscriptions (whether absolute or conditional) for any shares in the Company, but so that the conditions and requirements of the Companies <u>Act</u> shall be observed and complied with, and in each case the commission shall not exceed 10% of the price at which the shares are issued.
Article 4.1	The Board shall cause to be kept at such place within or outside the Cayman Islands as it deems fit a principal register of the members and there shall be entered therein the particulars of the members and the shares issued to each of them and other particulars required under the Companies <u>Law</u> .	Article 4.1	The Board shall cause to be kept at such place within or outside the Cayman Islands as it deems fit a principal register of the members and there shall be entered therein the particulars of the members and the shares issued to each of them and other particulars required under the Companies <u>Act</u> .

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Original Articles		New Articles	
Article No.	Article	Article No.	Article
Article 4.4	Notwithstanding anything contained in this Article 4, the Company shall as soon as practicable and on a regular basis record in the principal register all transfers of shares effected on any branch register and shall at all times maintain the principal register in such manner as to show at all times the members for the time being and the shares respectively held by them, in all respects in accordance with the Companies <u>Law</u> .	Article 4.4	Notwithstanding anything contained in this Article 4, the Company shall as soon as practicable and on a regular basis record in the principal register all transfers of shares effected on any branch register and shall at all times maintain the principal register in such manner as to show at all times the members for the time being and the shares respectively held by them, in all respects in accordance with the Companies <u>Act</u> .
Article 4.5	For so long as any shares are listed on the Exchange, title to such listed shares may be evidenced and transferred in accordance with the Listing Rules that are or shall be applicable to such listed shares. The register of members maintained by the Company in respect of such listed shares (whether the principal register or a branch register) may be kept by recording the particulars required by Section 40 of the Companies <u>Law</u> in a form otherwise than legible (provided it is capable of being reproduced in a legible form) if such recording otherwise complies with the Listing Rules that are or shall be applicable to such listed shares.	Article 4.5	For so long as any shares are listed on the Exchange, title to such listed shares may be evidenced and transferred in accordance with the Listing Rules that are or shall be applicable to such listed shares. The register of members maintained by the Company in respect of such listed shares (whether the principal register or a branch register) may be kept by recording the particulars required by Section 40 of the Companies <u>Act</u> in a form otherwise than legible (provided it is capable of being reproduced in a legible form) if such recording otherwise complies with the Listing Rules that are or shall be applicable to such listed shares.

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Article No.	Article	Article No.	Article
Article 4.11	<p>Every person whose name is entered as a member in the register shall be entitled to receive, within any relevant time limit as prescribed in the Companies <u>Law</u> or as the Exchange may from time to time determine, whichever is shorter, and subject to payment of any fees which may be payable pursuant to Article 7.8, after allotment or lodgement of transfer, or within such other period as the conditions of issue shall provide, one certificate for all his shares of each class or, if he shall so request, in a case where the allotment or transfer is of a number of shares in excess of the number for the time being forming an Exchange board lot, such numbers of certificates for shares in Exchange board lots or multiples thereof as he shall request and one for the balance (if any) of the shares in question, provided that, in respect of a share or shares held jointly by several persons, the Company shall not be bound to issue a certificate or certificates to each such person, and the issue and delivery of a certificate or certificates to one of several joint holders shall be sufficient delivery to all such holders. All certificates for shares shall be delivered personally or sent through the post addressed to the member entitled thereto at his registered address as appearing in the register.</p>	Article 4.11	<p>Every person whose name is entered as a member in the register shall be entitled to receive, within any relevant time limit as prescribed in the Companies <u>Act</u> or as the Exchange may from time to time determine, whichever is shorter, and subject to payment of any fees which may be payable pursuant to Article 7.8, after allotment or lodgement of transfer, or within such other period as the conditions of issue shall provide, one certificate for all his shares of each class or, if he shall so request, in a case where the allotment or transfer is of a number of shares in excess of the number for the time being forming an Exchange board lot, such numbers of certificates for shares in Exchange board lots or multiples thereof as he shall request and one for the balance (if any) of the shares in question, provided that, in respect of a share or shares held jointly by several persons, the Company shall not be bound to issue a certificate or certificates to each such person, and the issue and delivery of a certificate or certificates to one of several joint holders shall be sufficient delivery to all such holders. All certificates for shares shall be delivered personally or sent through the post addressed to the member entitled thereto at his registered address as appearing in the register.</p>
Article 10.1 (b)	<p>cancel any shares which at the date of the passing of the resolution have not been taken or agreed to be taken by any person, and diminish the amount of its share capital by the amount of the shares so cancelled subject to the provisions of the Companies <u>Law</u>; and</p>	Article 10.1 (b)	<p>cancel any shares which at the date of the passing of the resolution have not been taken or agreed to be taken by any person, and diminish the amount of its share capital by the amount of the shares so cancelled subject to the provisions of the Companies <u>Act</u>; and</p>

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Article No.	Article	Article No.	Article
Article 10.1 (c)	sub-divide its shares or any of them into shares of smaller amount than is fixed by the Memorandum of Association of the Company, subject nevertheless to the provisions of the Companies <u>Law</u> , and so that the resolution whereby any share is sub-divided may determine that, as between the holders of the shares resulting from such sub-division, one or more of the shares may have any such preferred or other special rights, over, or may have such deferred rights or be subject to any such restrictions as compared with the others as the Company has power to attach to unissued or new shares.	Article 10.1 (c)	sub-divide its shares or any of them into shares of smaller amount than is fixed by the Memorandum of Association of the Company, subject nevertheless to the provisions of the Companies <u>Act</u> , and so that the resolution whereby any share is sub-divided may determine that, as between the holders of the shares resulting from such sub-division, one or more of the shares may have any such preferred or other special rights, over, or may have such deferred rights or be subject to any such restrictions as compared with the others as the Company has power to attach to unissued or new shares.
Article 10.2	The Company may by special resolution reduce its share capital or any capital redemption reserve in any manner authorised and subject to any conditions prescribed by the Companies <u>Law</u> .	Article 10.2	The Company may by special resolution reduce its share capital or any capital redemption reserve in any manner authorised and subject to any conditions prescribed by the Companies <u>Act</u> .
Article 11.5	The Board shall cause a proper register to be kept, in accordance with the provisions of the Companies <u>Law</u> , of all mortgages and charges specifically affecting the property of the Company and shall duly comply with the requirements of the Companies Law in regard to the registration of mortgages and charges therein specified and otherwise.	Article 11.5	The Board shall cause a proper register to be kept, in accordance with the provisions of the Companies <u>Act</u> , of all mortgages and charges specifically affecting the property of the Company and shall duly comply with the requirements of the Companies Act in regard to the registration of mortgages and charges therein specified and otherwise.
Article 12.1	The Company shall hold a general meeting as its annual general meeting in each year <u>other than the year of the Company's adoption of these Articles, within a period of not more than 15 months after the holding of the last preceding annual general meeting or not more than 18 months after the date of adoption of these Articles (or such longer period as the Exchange may authorise)</u> . The annual general meeting shall be specified as such in the notices calling it and shall be held at such time and place as the Board shall appoint.	Article 12.1	The Company shall hold a general meeting as its annual general meeting in each <u>financial</u> year. The annual general meeting shall be specified as such in the notices calling it and shall be held at such time and place as the Board shall appoint.

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Article No.	Article	Article No.	Article
Article 12.3	The Board may, whenever it thinks fit, convene an extraordinary general meeting. General meetings shall also be convened on the written requisition of any one or more members holding together, as at the date of deposit of the requisition, shares representing not less than one-tenth of the <u>paid up capital</u> of the Company which carry the right of voting at general meetings of the Company. The written requisition shall be deposited at the principal office of the Company in Hong Kong or, in the event the Company ceases to have such a principal office, the registered office of the Company, specifying the objects of the meeting and signed by the requisitionist(s). If the Board does not within 21 days from the date of deposit of the requisition proceed duly to convene the meeting to be held within a further 21 days, the requisitionist(s) themselves or any of them representing more than one-half of the total voting rights of all of them, may convene the general meeting in the same manner, as nearly as possible, as that in which meetings may be convened by the Board provided that any meeting so convened shall not be held after the expiration of three months from the date of deposit of the requisition, and all reasonable expenses incurred by the requisitionist(s) as a result of the failure of the Board shall be reimbursed to them by the Company	Article 12.3	The Board may, whenever it thinks fit, convene an extraordinary general meeting. General meetings shall also be convened on the written requisition of any one or more members holding together, as at the date of deposit of the requisition, shares representing not less than one-tenth of the <u>voting rights, on a one vote per share basis</u> , of the Company which carry the right of voting at general meetings of the Company. The written requisition shall be deposited at the principal office of the Company in Hong Kong or, in the event the Company ceases to have such a principal office, the registered office of the Company, specifying the objects of the meeting and the resolutions to be <u>added to the meeting agenda, and</u> signed by the requisitionist(s). If the Board does not within 21 days from the date of deposit of the requisition proceed duly to convene the meeting to be held within a further 21 days, the requisitionist(s) themselves or any of them representing more than one-half of the total voting rights of all of them, may convene the general meeting in the same manner, as nearly as possible, as that in which meetings may be convened by the Board provided that any meeting so convened shall not be held after the expiration of three months from the date of deposit of the requisition, and all reasonable expenses incurred by the requisitionist(s) as a result of the failure of the Board shall be reimbursed to them by the Company
-	-	Article 12.4	<u>The Directors may make Communication Facilities available for a specific general meeting or all general meetings of the Company so that members and other participants may attend and participate at such general meetings by means of such Communication Facilities. Without limiting the generality of the foregoing, the Directors may determine that any general meeting may be held as a Virtual Meeting.</u>

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Article No.	Article	Article No.	Article
Article 12.4	<p>An annual general meeting shall be called by not less than 21 days' notice in writing and any extraordinary general meeting shall be called by not less than 14 days' notice in writing. Subject to the requirement under the Listing Rules, the notice shall be exclusive of the day on which it is served or deemed to be served and of the day for which it is given, and shall specify the time, place, and agenda of the meeting, particulars of the resolutions and the general nature of the business to be considered at the meeting. The notice convening an annual general meeting shall specify the meeting as such, and the notice convening a meeting to pass a special resolution shall specify the intention to propose the resolution as a special resolution. Notice of every general meeting shall be given to the Auditors and to all members other than such as, under the provisions hereof or the terms of issue of the shares they hold, are not entitled to receive such notice from the Company.</p>	Article 12.5	<p>An annual general meeting shall be called by not less than 21 days' notice in writing and any extraordinary general meeting shall be called by not less than 14 days' notice in writing. Subject to the requirement under the Listing Rules, the notice shall be exclusive of the day on which it is served or deemed to be served and of the day for which it is given, and shall specify the time, place, and agenda of the meeting, particulars of the resolutions and the general nature of the business to be considered at the meeting. The notice convening an annual general meeting shall specify the meeting as such, and the notice convening a meeting to pass a special resolution shall specify the intention to propose the resolution as a special resolution. <u>The notice of any general meeting (including a postponed or reconvened meeting held pursuant to Article 12.12) at which Communication Facilities will be utilised (including any Virtual Meeting) must disclose the Communication Facilities that will be utilised, including the procedures to be followed by any member or other participant of the general meeting who wishes to utilise such Communication Facilities for the purpose of attending, participating and voting at such meeting.</u> Notice of every general meeting shall be given to the Auditors and to all members other than such as, under the provisions hereof or the terms of issue of the shares they hold, are not entitled to receive such notice from the Company.</p>

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Article No.	Article	Article No.	Article
Article 12.5	<p>Notwithstanding that a meeting of the Company is called by shorter notice than that referred to in Article <u>12.4</u>, it shall be deemed to have been duly called if it is so agreed:</p> <p>(a) in the case of a meeting called as an annual general meeting, by all the members entitled to attend and vote thereat or their proxies; and</p> <p>(b) in the case of any other meeting, by a majority in number of the members having a right to attend and vote at the meeting, being a majority together holding not less than 95% in nominal value of the shares giving that right.</p>	Article 12.6	<p>Notwithstanding that a meeting of the Company is called by shorter notice than that referred to in Article <u>12.5</u>, it shall be deemed to have been duly called if it is so agreed:</p> <p>(a) in the case of a meeting called as an annual general meeting, by all the members entitled to attend and vote thereat or their proxies; and</p> <p>(b) in the case of any other meeting, by a majority in number of the members having a right to attend and vote at the meeting, being a majority together holding not less than 95% in nominal value of the shares giving that right.</p>
Article 12.6	<p>There shall appear with reasonable prominence in every notice of general meetings of the Company a statement that a member entitled to attend and vote is entitled to appoint a proxy to attend and vote instead of him and that a proxy need not be a member.</p>	Article 12.7	<p>There shall appear with reasonable prominence in every notice of general meetings of the Company a statement that a member entitled to attend and vote is entitled to appoint a proxy to attend and vote instead of him and that a proxy need not be a member.</p>
Article 12.7	<p>The accidental omission to give any such notice to, or the non-receipt of any such notice by, any person entitled to receive notice shall not invalidate any resolution passed or any proceeding at any such meeting.</p>	Article 12.8	<p>The accidental omission to give any such notice to, or the non-receipt of any such notice by, any person entitled to receive notice shall not invalidate any resolution passed or any proceeding at any such meeting.</p>
Article 12.8	<p>In cases where instruments of proxy are sent out with notices, the accidental omission to send 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.</p>	Article 12.9	<p>In cases where instruments of proxy are sent out with notices, the accidental omission to send 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.</p>
Article 12.9	<p>If, after the notice of a general meeting has been sent but before the meeting is held, or after the adjournment of a general 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 impractical or unreasonable for any reason to hold a general meeting on the date or at the time and place specified in the notice calling such meeting, it may change or postpone the meeting to another date, time and place in accordance with Article 12.11.</p>	Article 12.10	<p>If, after the notice of a general meeting has been sent but before the meeting is held, or after the adjournment of a general 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 impractical or unreasonable for any reason to hold a general meeting on the date or at the time and place specified in the notice calling such meeting, it may change or postpone the meeting to another date, time and place in accordance with Article 12.12.</p>

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Original Articles		New Articles	
Article No.	Article	Article No.	Article
Article 12.10	The Board shall also have the power to provide in every notice calling a general meeting that in the event of a gale warning or a black rainstorm warning (or the equivalent in the location of the relevant meeting) is in force at any time on the day of the general meeting (unless such warning has been cancelled at least a minimum period of time prior to the general meeting as the Board may specify in the relevant notice), the meeting shall be postponed without further notice to be reconvened on a later date in accordance with Article 12.11. Where a general meeting is so postponed in accordance with this Article, the Company shall endeavour to cause a notice of such postponement to be placed on the Company’s Website and published on the Exchange’s website as soon as practicable (provided that failure to place or publish such notice shall not affect the automatic postponement of such meeting).	Article 12.11	The Board shall also have the power to provide in every notice calling a general meeting that in the event of a gale warning or a black rainstorm warning (or the equivalent in the location of the relevant meeting) is in force at any time on the day of the general meeting (unless such warning has been cancelled at least a minimum period of time prior to the general meeting as the Board may specify in the relevant notice), the meeting shall be postponed without further notice to be reconvened on a later date in accordance with Article 12.12. Where a general meeting is so postponed in accordance with this Article, the Company shall endeavour to cause a notice of such postponement to be placed on the Company’s Website and published on the Exchange’s website as soon as practicable (provided that failure to place or publish such notice shall not affect the automatic postponement of such meeting).
Article 12.11	Where a general meeting is postponed in accordance with Article 12.9 or Article 12.10 ...	Article 12.12	Where a general meeting is postponed in accordance with Article 12.10 or Article 12.11 ...
Article 13.1	For all purposes the quorum for a general meeting shall be two members <u>present in person (or in the case of a corporation, by its duly authorised representative) or by proxy</u> provided always that if the Company has only one member of record the quorum shall be that one member <u>present in person or by proxy</u> . No business (except the appointment of a Chairman) shall be transacted at any general meeting unless the requisite quorum shall be present at the commencement of the business.	Article 13.1	For all purposes the quorum for a general meeting shall be two members <u>Present</u> provided always that if the Company has only one member of record the quorum shall be that one member <u>Present</u> . No business (except the appointment of a Chairman) shall be transacted at any general meeting unless the requisite quorum shall be <u>Present</u> at the commencement of the business.

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Article No.	Article	Article No.	Article
Article 13.2	If within 15 minutes from the time appointed for the meeting a quorum is not <u>present</u> , 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 as shall be decided by the Board, and if at such adjourned meeting a quorum is not <u>present</u> within 15 minutes from the time appointed for holding the meeting, the member or members <u>present in person</u> (or in the case of a corporation, by its <u>duly authorised representative</u>) or by <u>proxy</u> shall be a quorum and may transact the business for which the meeting was called.	Article 13.2	If within 15 minutes from the time appointed for the meeting a quorum is not <u>Present</u> , 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 as shall be decided by the Board, and if at such adjourned meeting a quorum is not <u>Present</u> within 15 minutes from the time appointed for holding the meeting, the member or members <u>Present</u> shall be a quorum and may transact the business for which the meeting was called.
Article 13.3	The chairman of the board of Directors shall take the chair at every general meeting, or, if there be no such chairman or, if at any general meeting such chairman shall not be <u>present</u> within 15 minutes after the time appointed for holding such meeting or is unwilling to act, the Directors <u>present</u> shall choose another Director as Chairman, and if no Director be <u>present</u> , or if all the Directors <u>present</u> decline to take the chair, or if the Chairman chosen shall retire from the chair, then the members <u>present</u> (whether in person or represented by <u>proxy</u> or <u>duly authorised representative</u>) shall choose one of their own number to be Chairman.	Article 13.3	The chairman of the board of Directors shall take the chair at every general meeting, or, if there be no such chairman or, if at any general meeting such chairman shall not be <u>Present</u> within 15 minutes after the time appointed for holding such meeting or is unwilling to act, the Directors <u>Present</u> shall choose another Director as Chairman, and if no Director be <u>Present</u> , or if all the Directors <u>Present</u> decline to take the chair, or if the Chairman chosen shall retire from the chair, then the members <u>Present</u> shall choose one of their own number to be Chairman.

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Original Articles		New Articles	
Article No.	Article	Article No.	Article
-	-	Article 13.4	<p>The Chairman of any general meeting shall be entitled to attend and participate at such general meeting by means of Communication Facilities, and to act as the Chairman, in which event:</p> <p>(a) the Chairman shall be deemed to be Present at the meeting; and</p> <p>(b) if the Communication Facilities are interrupted or fail for any reason to enable the Chairman to hear and be heard by all other Persons attending and participating at the meeting, then the other Directors Present at the meeting shall choose another Director Present to act as Chairman of the meeting for the remainder of the meeting; provided that (i) if no other Director is Present at the meeting, or (ii) if all Directors Present decline to take the chair, then the meeting shall be automatically adjourned to the same day in the next week and at such time and place as shall be decided by the Board.</p>
Article 13.4	<p>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 any meeting from time to time and from place to place as the meeting shall determine. Whenever a meeting is adjourned for 14 days or more, at least seven clear days' notice, specifying the place, the day and the hour of the adjourned meeting shall be given in the same manner as in the case of an original meeting but it shall not be necessary to specify in such notice the nature of the business to be transacted at the adjourned meeting. Save as aforesaid, no 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.</p>	Article 13.5	<p>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 any meeting from time to time and from place to place as the meeting shall determine. Whenever a meeting is adjourned for 14 days or more, at least seven clear days' notice, specifying the place, the day and the hour of the adjourned meeting shall be given in the same manner as in the case of an original meeting but it shall not be necessary to specify in such notice the nature of the business to be transacted at the adjourned meeting. Save as aforesaid, no 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.</p>

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Original Articles		New Articles	
Article No.	Article	Article No.	Article
Article 13.5	At any general meeting a resolution put to the vote of the meeting shall be decided on a poll save that the Chairman may, in good faith, allow a resolution which relates purely to a procedural or administrative matter as prescribed under the Listing Rules to be voted on by a show of hands.	Article 13.6	At any general meeting a resolution put to the vote of the meeting shall be decided on a poll save that the Chairman may, in good faith, allow a resolution which relates purely to a procedural or administrative matter as prescribed under the Listing Rules to be voted on by a show of hands.
Article 13.6	A poll shall (subject as provided in Article 13.7) be taken in such manner (including the use of ballot or voting papers or tickets) and at such time and place, not being more than 30 days from the date of the meeting or adjourned meeting at which the poll was taken as the Chairman directs. No notice need 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 taken.	Article 13.7	A poll shall (subject as provided in Article 13.8) be taken in such manner (including the use of ballot or voting papers or tickets) and at such time and place, not being more than 30 days from the date of the meeting or adjourned meeting at which the poll was taken as the Chairman directs. No notice need 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 taken.
Article 13.7	Any poll on the election of a Chairman of a meeting or any question of adjournment shall be taken at the meeting and without adjournment.	Article 13.8	Any poll on the election of a Chairman of a meeting or any question of adjournment shall be taken at the meeting and without adjournment.
Article 13.8	Where a resolution is voted on by a show of hands as permitted under the Listing Rules, a declaration by the Chairman that a resolution has been carried, or carried unanimously, or by a particular majority, or lost, and an entry to that effect in the minute book of the Company shall be conclusive evidence of that fact without proof of the number or proportion of the votes recorded in favour of or against such resolution.	Article 13.9	Where a resolution is voted on by a show of hands as permitted under the Listing Rules, a declaration by the Chairman that a resolution has been carried, or carried unanimously, or by a particular majority, or lost, and an entry to that effect in the minute book of the Company shall be conclusive evidence of that fact without proof of the number or proportion of the votes recorded in favour of or against such resolution.
Article 13.9	In the case of an equality of votes, whether on a poll or on a show of hands, the Chairman of the meeting at which the poll or show of hands is taken shall be entitled to a second or casting vote.	Article 13.10	In the case of an equality of votes, whether on a poll or on a show of hands, the Chairman of the meeting at which the poll or show of hands is taken shall be entitled to a second or casting vote.

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Article No.	Article	Article No.	Article
Article 13.10	A resolution in writing (in one or more counterparts), including a special resolution, signed by all members for the time being entitled to receive notice of and to attend and vote at general meetings (or being corporations by their duly appointed representatives) shall be as valid and effective as if the same had been passed at a general meeting of the Company duly convened and held. Any such resolution shall be deemed to have been passed at a meeting held on the date on which it was signed by the last member to sign.	Article 13.11	A resolution in writing (in one or more counterparts), including a special resolution, signed by all members for the time being entitled to receive notice of and to attend and vote at general meetings (or being corporations by their duly appointed representatives) shall be as valid and effective as if the same had been passed at a general meeting of the Company duly convened and held. Any such resolution shall be deemed to have been passed at a meeting held on the date on which it was signed by the last member to sign.
Article 14.1	Subject to any special rights, privileges or restrictions as to voting for the time being attached to any class or classes of shares, at any general meeting <u>where a show of hands is allowed</u> , every member present in person (or, in the case of a member being a corporation, by its duly authorised representative) shall have one vote, and on a poll every member <u>present in person (or, in the case of a member being a corporation, by its duly authorised representative) or by proxy</u> shall have one vote for each share registered in his name in the register. On a poll a member entitled to more than one vote is under no obligation to cast all his votes in the same way. For the avoidance of doubt, where more than one proxy is appointed by a recognised clearing house (or its nominee(s)), each such proxy shall have one vote on a show of hands and is under no obligation to cast all his votes in the same way on a poll.	Article 14.1	Subject to any special rights, privileges or restrictions as to voting for the time being attached to any class or classes of shares, at any general meeting <u>(a) every member Present shall have the right to speak, (b) on a show of hands, every member Present shall have one vote, and on a poll every member Present shall have one vote for each share registered in his name in the register. On a poll a member entitled to more than one vote is under no obligation to cast all his votes in the same way. For the avoidance of doubt, where more than one proxy is appointed by a recognised clearing house (or its nominee(s)), each such proxy shall have one vote on a show of hands and is under no obligation to cast all his votes in the same way on a poll.</u>

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Original Articles		New Articles	
Article No.	Article	Article No.	Article
Article 14.4	Where there are joint registered holders of any share, any one of such persons may vote at any meeting, either personally or by proxy, in respect of such share as if he were solely entitled thereto; but if more than one of such joint holders be <u>present</u> at any meeting <u>personally or by proxy</u> , that one of the said persons so <u>present</u> being the most or, as the case may be, the more senior shall alone be entitled to vote in respect of the relevant joint holding and, for this purpose, seniority shall be determined by reference to the order in which the names of the joint holders stand on the register in respect of the relevant joint holding. Several executors or administrators of a deceased member in whose name any share stands shall for the purposes of this Article be deemed joint holders thereof.	Article 14.4	Where there are joint registered holders of any share, any one of such persons may vote at any meeting, either personally or by proxy, in respect of such share as if he were solely entitled thereto; but if more than one of such joint holders be <u>Present</u> at any meeting, that one of the said persons so <u>Present</u> being the most or, as the case may be, the more senior shall alone be entitled to vote in respect of the relevant joint holding and, for this purpose, seniority shall be determined by reference to the order in which the names of the joint holders stand on the register in respect of the relevant joint holding. Several executors or administrators of a deceased member in whose name any share stands shall for the purposes of this Article be deemed joint holders thereof.
Article 14.6	Save as expressly provided in these Articles or as otherwise determined by the Board, no person other than a member duly registered and who shall have paid all sums for the time being due from him payable to the Company in respect of his shares shall be entitled to be <u>present</u> or to vote (save as proxy for another member), or to be reckoned in a quorum, either personally or by proxy at any general meeting.	Article 14.6	Save as expressly provided in these Articles or as otherwise determined by the Board, no person other than a member duly registered and who shall have paid all sums for the time being due from him payable to the Company in respect of his shares shall be entitled to be <u>Present</u> or to vote (save as proxy for another member), or to be reckoned in a quorum, either personally or by proxy at any general meeting.
Article 14.14	Any corporation which is a member may, by resolution of its directors or other governing body or by power of attorney, authorise such person as it thinks fit to act as its representative at any meeting of the Company or of members of any class of shares 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 and where a corporation is so represented, it shall be treated as being <u>present</u> at any meeting in person.	Article 14.14	Any corporation which is a member may, by resolution of its directors or other governing body or by power of attorney, authorise such person as it thinks fit to act as its representative at any meeting of the Company or of members of any class of shares 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 and where a corporation is so represented, it shall be treated as being <u>Present</u> at any meeting in person.

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Original Articles		New Articles	
Article No.	Article	Article No.	Article
Article 16.2	The Board shall have power from time to time and at any time to appoint any person as a Director either to fill a casual vacancy or as an addition to the Board. Any Director so appointed shall hold office only until the <u>next following</u> annual general meeting of the Company and shall then be eligible for re-election at that meeting.	Article 16.2	The Board shall have power from time to time and at any time to appoint any person as a Director either to fill a casual vacancy or as an addition to the Board. Any Director so appointed shall hold office only until the <u>first</u> annual general meeting of the Company <u>after his appointment</u> and shall then be eligible for re-election at that meeting.
Article 16.3	The Company may from time to time in general meeting by ordinary resolution increase or reduce the number of Directors but so that the number of Directors shall not be less than two. Subject to the provisions of these Articles and the Companies <u>Law</u> , the Company may by ordinary resolution elect any person to be a Director either to fill a casual vacancy or as an addition to the existing Directors.	Article 16.3	The Company may from time to time in general meeting by ordinary resolution increase or reduce the number of Directors but so that the number of Directors shall not be less than two. Subject to the provisions of these Articles and the Companies <u>Act</u> , the Company may by ordinary resolution elect any person to be a Director either to fill a casual vacancy or as an addition to the existing Directors.
Article 16.5	The Company shall keep at its registered office a register of directors and officers containing their names and addresses and any other particulars required by the Companies <u>Law</u> and shall send to the Registrar of Companies of the Cayman Islands a copy of such register and shall from time to time notify to the Registrar of Companies of the Cayman Islands any change that takes place in relation to such Directors as required by the Companies <u>Law</u> .	Article 16.5	The Company shall keep at its registered office a register of directors and officers containing their names and addresses and any other particulars required by the Companies <u>Act</u> and shall send to the Registrar of Companies of the Cayman Islands a copy of such register and shall from time to time notify to the Registrar of Companies of the Cayman Islands any change that takes place in relation to such Directors as required by the Companies <u>Act</u> .

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Original Articles		New Articles	
Article No.	Article	Article No.	Article
Article 16.6	<p>The Company may by ordinary resolution at any time remove any Director (including a Managing Director or other executive Director) before the expiration of his <u>period</u> of office notwithstanding anything in these Articles or in any agreement between the Company and such Director and may by ordinary resolution elect another person in his stead. Any person so elected shall hold office during such time only as the Director in whose place he is elected would have held the same if he had not been removed. Nothing in this Article should be taken as depriving a Director removed under any provision of this Article of compensation or damages payable to him in respect of the termination of his appointment as Director or of any other appointment or office as a result of the termination of his appointment as Director or as derogatory from any power to remove a Director which may exist apart from the provision of this Article.</p>	Article 16.6	<p>The Company may by ordinary resolution at any time remove any Director (including a Managing Director or other executive Director) before the expiration of his <u>term</u> of office notwithstanding anything in these Articles or in any agreement between the Company and such Director and may by ordinary resolution elect another person in his stead. Any person so elected shall hold office during such time only as the Director in whose place he is elected would have held the same if he had not been removed. Nothing in this Article should be taken as depriving a Director removed under any provision of this Article of compensation or damages payable to him in respect of the termination of his appointment as Director or of any other appointment or office as a result of the termination of his appointment as Director or as derogatory from any power to remove a Director which may exist apart from the provision of this Article.</p>
Article 18.1	<p>Subject to any exercise by the Board of the powers conferred by Articles 19.1 to 19.3, the management of the business of the Company shall be vested in the Board which, in addition to the powers and authorities by these Articles expressly conferred upon it, may exercise all such powers and do all such acts and things as may be exercised or done or approved by the Company and are not hereby or by the Companies <u>Law</u> expressly directed or required to be exercised or done by the Company in general meeting, but subject nevertheless to the provisions of the Companies <u>Law</u> and these Articles and to any regulation from time to time made by the Company in general meeting not being inconsistent with such provisions or these Articles, provided that no regulation so made shall invalidate any prior act of the Board which would have been valid if such regulation had not been made.</p>	Article 18.1	<p>Subject to any exercise by the Board of the powers conferred by Articles 19.1 to 19.3, the management of the business of the Company shall be vested in the Board which, in addition to the powers and authorities by these Articles expressly conferred upon it, may exercise all such powers and do all such acts and things as may be exercised or done or approved by the Company and are not hereby or by the Companies <u>Act</u> expressly directed or required to be exercised or done by the Company in general meeting, but subject nevertheless to the provisions of the Companies <u>Act</u> and these Articles and to any regulation from time to time made by the Company in general meeting not being inconsistent with such provisions or these Articles, provided that no regulation so made shall invalidate any prior act of the Board which would have been valid if such regulation had not been made.</p>

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Article No.	Article	Article No.	Article
Article 18.3	Except as would be permitted by the Companies Ordinance if the Company were a company incorporated in Hong Kong, and except as permitted under the Companies <u>Law</u> , the Company shall not directly or indirectly: ...	Article 18.3	Except as would be permitted by the Companies Ordinance if the Company were a company incorporated in Hong Kong, and except as permitted under the Companies <u>Act</u> , the Company shall not directly or indirectly: ...
Article 21.1	The Secretary shall be appointed by the Board for such term, at such remuneration and upon such conditions as it may think fit, and any Secretary so appointed may be removed by the Board. Anything by the Companies <u>Law</u> or these Articles required or authorised to be done by or to the Secretary, if the office is vacant or there is for any other reason no Secretary capable of acting, may be done by or to any assistant or deputy Secretary appointed by the Board, or if there is no assistant or deputy Secretary capable of acting, by or to any officer of the Company authorised generally or specifically in that behalf by the Board.	Article 21.1	The Secretary shall be appointed by the Board for such term, at such remuneration and upon such conditions as it may think fit, and any Secretary so appointed may be removed by the Board. Anything by the Companies <u>Act</u> or these Articles required or authorised to be done by or to the Secretary, if the office is vacant or there is for any other reason no Secretary capable of acting, may be done by or to any assistant or deputy Secretary appointed by the Board, or if there is no assistant or deputy Secretary capable of acting, by or to any officer of the Company authorised generally or specifically in that behalf by the Board.
Article 21.2	A provision of the Companies <u>Law</u> or of these Articles requiring or authorising a thing to be done by or to a Director and the Secretary shall not be satisfied by its being done by or to the same person acting both as Director and as or in place of the Secretary.	Article 21.2	A provision of the Companies <u>Act</u> or of these Articles requiring or authorising a thing to be done by or to a Director and the Secretary shall not be satisfied by its being done by or to the same person acting both as Director and as or in place of the Secretary.

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Article No.	Article	Article No.	Article
Article 23.1	<p>The Company in general meeting may upon the recommendation of the Board by ordinary resolution resolve that it is desirable to capitalise all or any part of the amount for the time being standing to the credit of any of the Company’s reserve accounts or funds or to the credit of the profit and loss account or otherwise available for distribution (and not required for the payment or provision of dividend on any shares with a preferential right to dividend) and accordingly that such sums be set free for distribution amongst the members who would have been entitled thereto if distributed by way of dividend and in the same proportion 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, debentures or other securities of the Company to be allotted and distributed credited as fully paid up to and amongst such members in proportion aforesaid or partly in one way and partly in the other, and the Board shall give effect to such resolution, provided that a share premium account and a capital redemption reserve and any reserve or fund representing unrealised profits may, for the purposes of this Article, only be applied in paying up unissued shares to be issued to members as fully paid up shares or paying up calls or instalments due or payable on partly paid securities of the Company subject always to the provisions of the Companies <u>Law</u>.</p>	Article 23.1	<p>The Company in general meeting may upon the recommendation of the Board by ordinary resolution resolve that it is desirable to capitalise all or any part of the amount for the time being standing to the credit of any of the Company’s reserve accounts or funds or to the credit of the profit and loss account or otherwise available for distribution (and not required for the payment or provision of dividend on any shares with a preferential right to dividend) and accordingly that such sums be set free for distribution amongst the members who would have been entitled thereto if distributed by way of dividend and in the same proportion 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, debentures or other securities of the Company to be allotted and distributed credited as fully paid up to and amongst such members in proportion aforesaid or partly in one way and partly in the other, and the Board shall give effect to such resolution, provided that a share premium account and a capital redemption reserve and any reserve or fund representing unrealised profits may, for the purposes of this Article, only be applied in paying up unissued shares to be issued to members as fully paid up shares or paying up calls or instalments due or payable on partly paid securities of the Company subject always to the provisions of the Companies <u>Act</u>.</p>
Article 24.1	<p>Subject to the Companies <u>Law</u> and these Articles, the Company in general meeting may declare dividends in any currency but no dividends shall exceed the amount recommended by the Board.</p>	Article 24.1	<p>Subject to the Companies <u>Act</u> and these Articles, the Company in general meeting may declare dividends in any currency but no dividends shall exceed the amount recommended by the Board.</p>

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Original Articles		New Articles	
Article No.	Article	Article No.	Article
Article 24.12	The Board shall establish an account to be called the share premium account and shall carry to the credit of such account from time to time a sum equal to the amount or value of the premium paid on the issue of any share in the Company. The Company may apply the share premium account in any manner permitted by the Companies <u>Law</u> . The Company shall at all times comply with the provisions of the Companies <u>Law</u> in relation to the share premium account.	Article 24.12	The Board shall establish an account to be called the share premium account and shall carry to the credit of such account from time to time a sum equal to the amount or value of the premium paid on the issue of any share in the Company. The Company may apply the share premium account in any manner permitted by the Companies <u>Act</u> . The Company shall at all times comply with the provisions of the Companies <u>Act</u> in relation to the share premium account.
Article 24.19	The Board, with the sanction of the members in general meeting, may direct that any dividend be satisfied wholly or in part by the distribution of specific assets of any kind and in particular of paid up shares, debentures or warrants to subscribe securities of any other company, or in any one or more of such ways, and where any difficulty arises in regard to the distribution the Board may settle the same as it thinks expedient, and in particular may disregard fractional entitlements, round the same up or down or provide that the same shall accrue to the benefit of the Company, and may fix the value for distribution of such specific assets, or any part thereof, and may determine that cash payments shall be made to any members upon the footing of the value so fixed in order to adjust the rights of all parties, and may vest any such specific assets in trustees as may seem expedient to the Board and may appoint any person to sign any requisite instruments of transfer and other documents on behalf of the persons entitled to the dividend and such appointment shall be effective. Where required, a contract shall be filed in accordance with the provisions of the Companies <u>Law</u> and the Board may appoint any person to sign such contract on behalf of the persons entitled to the dividend and such appointment shall be effective	Article 24.19	The Board, with the sanction of the members in general meeting, may direct that any dividend be satisfied wholly or in part by the distribution of specific assets of any kind and in particular of paid up shares, debentures or warrants to subscribe securities of any other company, or in any one or more of such ways, and where any difficulty arises in regard to the distribution the Board may settle the same as it thinks expedient, and in particular may disregard fractional entitlements, round the same up or down or provide that the same shall accrue to the benefit of the Company, and may fix the value for distribution of such specific assets, or any part thereof, and may determine that cash payments shall be made to any members upon the footing of the value so fixed in order to adjust the rights of all parties, and may vest any such specific assets in trustees as may seem expedient to the Board and may appoint any person to sign any requisite instruments of transfer and other documents on behalf of the persons entitled to the dividend and such appointment shall be effective. Where required, a contract shall be filed in accordance with the provisions of the Companies <u>Act</u> and the Board may appoint any person to sign such contract on behalf of the persons entitled to the dividend and such appointment shall be effective

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

Original Articles		New Articles	
Article No.	Article	Article No.	Article
Article 27	The Board shall make the requisite annual returns and any other requisite filings in accordance with the Companies <u>Law</u> .	Article 27	The Board shall make the requisite annual returns and any other requisite filings in accordance with the Companies <u>Act</u> .
Article 28.1	The Board shall cause to be kept such books of account as are necessary to give a true and fair view of the state of the Company's affairs and to show and explain its transactions and otherwise in accordance with the Companies <u>Law</u> .	Article 28.1	The Board shall cause to be kept such books of account as are necessary to give a true and fair view of the state of the Company's affairs and to show and explain its transactions and otherwise in accordance with the Companies <u>Act</u> .
Article 28.2	The books of account shall be kept at the Company's principal place of business in Hong Kong or, subject to the provisions of the Companies <u>Law</u> , at such other place or places as the Board thinks fit and shall always be open to inspection by the Directors.	Article 28.2	The books of account shall be kept at the Company's principal place of business in Hong Kong or, subject to the provisions of the Companies <u>Act</u> , at such other place or places as the Board thinks fit and shall always be open to inspection by the Directors.
Article 28.3	The Board shall from time to time determine whether, to what extent, at what times and places and under what conditions or regulations, the accounts and books of the Company, or any of them, shall be open to inspection by the members (other than officers of the Company) and no member shall have any right of inspecting any accounts or books or documents of the Company except as conferred by the Companies <u>Law</u> or any other relevant law or regulation or as authorised by the Board or by the Company in general meeting.	Article 28.3	The Board shall from time to time determine whether, to what extent, at what times and places and under what conditions or regulations, the accounts and books of the Company, or any of them, shall be open to inspection by the members (other than officers of the Company) and no member shall have any right of inspecting any accounts or books or documents of the Company except as conferred by the Companies <u>Act</u> or any other relevant law or regulation or as authorised by the Board or by the Company in general meeting.

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

Original Articles		New Articles	
Article No.	Article	Article No.	Article
Article 28.6	To the extent permitted by and subject to due compliance with these Articles, the Companies <u>Law</u> and all applicable rules and regulations, including, without limitation, the rules of the Exchange, and to obtaining all necessary consents, if any, required thereunder, the requirements of Article 28.5 shall be deemed satisfied in relation to any member or any holder of debentures of the Company by sending to such person instead of such copies, not less than 21 days before the date of the annual general meeting, in any manner not prohibited by these Articles and the Companies <u>Law</u> , a summary financial statement derived from the Company's annual accounts, together with the Directors' report and the Auditors' report on such accounts, which shall be in the form and containing the information required by these Articles, the Companies <u>Law</u> and all applicable laws and regulations, provided that any person who is otherwise entitled to the annual accounts of the Company, together with the Director's report and the Auditor's report thereon may, if he so requires, by notice in writing served on the Company, demand that the Company sends to him, in addition to the summary financial statement, a complete printed copy of the Company's annual accounts, together with the Directors' report and the Auditor's report thereon	Article 28.6	To the extent permitted by and subject to due compliance with these Articles, the Companies <u>Act</u> and all applicable rules and regulations, including, without limitation, the rules of the Exchange, and to obtaining all necessary consents, if any, required thereunder, the requirements of Article 28.5 shall be deemed satisfied in relation to any member or any holder of debentures of the Company by sending to such person instead of such copies, not less than 21 days before the date of the annual general meeting, in any manner not prohibited by these Articles and the Companies <u>Act</u> , a summary financial statement derived from the Company's annual accounts, together with the Directors' report and the Auditors' report on such accounts, which shall be in the form and containing the information required by these Articles, the Companies <u>Act</u> and all applicable laws and regulations, provided that any person who is otherwise entitled to the annual accounts of the Company, together with the Director's report and the Auditor's report thereon may, if he so requires, by notice in writing served on the Company, demand that the Company sends to him, in addition to the summary financial statement, a complete printed copy of the Company's annual accounts, together with the Directors' report and the Auditor's report thereon

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

Original Articles		New Articles	
Article No.	Article	Article No.	Article
Article 29.2	The Company shall at every annual general meeting appoint an auditor or auditors of the Company who shall hold office until the next annual general meeting. The removal of an Auditor before the expiration of his period of office shall require the approval of an ordinary resolution of the members in general meeting. The remuneration of the Auditors shall be fixed by the Company at the annual general meeting at which they are appointed provided that in respect of any particular year the Company in general meeting may delegate the fixing of such remuneration to the Board. No person may be appointed as the, or an, Auditor, unless he is independent of the Company. The Board may before the first annual general meeting appoint an auditor or auditors of the Company who shall hold office until the first annual general meeting unless previously removed by an ordinary resolution of the members in general meeting in which case the members at that meeting may appoint Auditors. The Board may fill any casual vacancy in the office of Auditor but while any such vacancy continues the surviving or continuing Auditor or Auditors, if any, may act. The remuneration of any Auditor appointed by the Board under this Article may be fixed by the Board.	Article 29.2	The Company shall at every annual general meeting <u>by ordinary resolution</u> appoint an auditor or auditors of the Company who shall hold office until the next annual general meeting. The removal of an Auditor before the expiration of his period of office shall require the approval of an ordinary resolution of the members in general meeting. The remuneration of the Auditors shall be fixed by the Company at the annual general meeting at which they are appointed <u>by ordinary resolution</u> provided that in respect of any particular year the Company in general meeting may delegate the fixing of such remuneration to the Board. No person may be appointed as the, or an, Auditor, unless he is independent of the Company. The Board may before the first annual general meeting appoint an auditor or auditors of the Company who shall hold office until the first annual general meeting unless previously removed by an ordinary resolution of the members in general meeting in which case the members at that meeting may appoint Auditors. The Board may fill any casual vacancy in the office of Auditor but while any such vacancy continues the surviving or continuing Auditor or Auditors, if any, may act. The remuneration of any Auditor appointed by the Board under this Article may be fixed by the Board.
-	-	Article 32.1	<u>Subject to the Companies Act, the Company may by special resolution resolve that the Company be wound up voluntarily.</u>

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

Original Articles		New Articles	
Article No.	Article	Article No.	Article
Article 32.1	<p>If the Company shall be wound up (whether the liquidation is voluntary, under supervision or by the court) the liquidator may, with the authority of a special resolution of the Company and any other sanction required by the Companies <u>Law</u> divide among the members in specie or kind the whole or any part of the assets of the Company (whether the assets shall consist of property of one kind or shall consist of properties of different kinds) and may for such purpose set such value as he deems fair upon any property to be divided and may determine how such division shall be carried out as between the members or different classes of members. The liquidator may, with the like authority or sanction vest the whole or any part of such assets in trustees upon such trusts for the benefit of the members as the liquidator, with the like authority or sanction and subject to the Companies <u>Law</u>, shall think fit, and the liquidation of the Company may be closed and the Company dissolved, but so that no member shall be compelled to accept any assets, shares or other securities in respect of which there is a liability.</p>	Article 32.2	<p>If the Company shall be wound up (whether the liquidation is voluntary, under supervision or by the court) the liquidator may, with the authority of a special resolution of the Company and any other sanction required by the Companies <u>Act</u> divide among the members in specie or kind the whole or any part of the assets of the Company (whether the assets shall consist of property of one kind or shall consist of properties of different kinds) and may for such purpose set such value as he deems fair upon any property to be divided and may determine how such division shall be carried out as between the members or different classes of members. The liquidator may, with the like authority or sanction vest the whole or any part of such assets in trustees upon such trusts for the benefit of the members as the liquidator, with the like authority or sanction and subject to the Companies <u>Act</u>, shall think fit, and the liquidation of the Company may be closed and the Company dissolved, but so that no member shall be compelled to accept any assets, shares or other securities in respect of which there is a liability.</p>

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

Original Articles		New Articles	
Article No.	Article	Article No.	Article
Article 32.2	<p>If the Company shall be wound up, and the assets available for distribution amongst the members as such shall be insufficient to repay the whole of the paid-up capital, such assets shall be distributed so that, as nearly as may be, the losses shall be borne by the members in proportion to the capital paid up, or which ought to have been paid up, at the commencement of the winding up on the shares held by them respectively. If in a winding up the assets available for distribution amongst the members shall be more than sufficient to repay the whole of the capital paid up at the commencement of the winding up, the excess shall be distributed amongst the members in proportion to the capital paid up at the commencement of the winding up on the shares held by them respectively. This Article is to be without prejudice to the rights of the holders of shares issued upon special terms and conditions.</p>	Article 32.3	<p>If the Company shall be wound up, and the assets available for distribution amongst the members as such shall be insufficient to repay the whole of the paid-up capital, such assets shall be distributed so that, as nearly as may be, the losses shall be borne by the members in proportion to the capital paid up, or which ought to have been paid up, at the commencement of the winding up on the shares held by them respectively. If in a winding up the assets available for distribution amongst the members shall be more than sufficient to repay the whole of the capital paid up at the commencement of the winding up, the excess shall be distributed amongst the members in proportion to the capital paid up at the commencement of the winding up on the shares held by them respectively. This Article is to be without prejudice to the rights of the holders of shares issued upon special terms and conditions.</p>

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

Original Articles		New Articles	
Article No.	Article	Article No.	Article
Article 32.3	In the event of a winding-up of the Company in Hong Kong, every member who is not for the time being in Hong Kong shall be bound, within 14 days after the passing of an effective resolution to wind up the Company voluntarily, or the making of an order for the winding-up of the Company, to serve notice in writing on the Company appointing some person resident in Hong Kong and stating that person's full name, address and occupation upon whom all summonses, notices, process, orders and judgments in relation to or under the winding-up of the Company may be served, and in default of such nomination the liquidator of the Company shall be at liberty on behalf of such member to appoint some such person, and service upon any such appointee, whether appointed by the member or the liquidator, shall be deemed to be good personal service on such member for all purposes, and, where the liquidator makes any such appointment, he shall with all convenient speed give notice thereof to such member by advertisement as he shall deem appropriate or by a registered letter sent through the post and addressed to such member at his address as appearing in the register, and such notice shall be deemed to be service on the day following that on which the advertisement first appears or the letter is posted.	Article 32.4	In the event of a winding-up of the Company in Hong Kong, every member who is not for the time being in Hong Kong shall be bound, within 14 days after the passing of an effective resolution to wind up the Company voluntarily, or the making of an order for the winding-up of the Company, to serve notice in writing on the Company appointing some person resident in Hong Kong and stating that person's full name, address and occupation upon whom all summonses, notices, process, orders and judgments in relation to or under the winding-up of the Company may be served, and in default of such nomination the liquidator of the Company shall be at liberty on behalf of such member to appoint some such person, and service upon any such appointee, whether appointed by the member or the liquidator, shall be deemed to be good personal service on such member for all purposes, and, where the liquidator makes any such appointment, he shall with all convenient speed give notice thereof to such member by advertisement as he shall deem appropriate or by a registered letter sent through the post and addressed to such member at his address as appearing in the register, and such notice shall be deemed to be service on the day following that on which the advertisement first appears or the letter is posted.
Article 33.2	Subject to the Companies <u>Law</u> , if any Director or other person shall become personally liable for the payment of any sum primarily due from the Company, the Board 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.	Article 33.2	Subject to the Companies <u>Act</u> , if any Director or other person shall become personally liable for the payment of any sum primarily due from the Company, the Board 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.

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

Original Articles		New Articles	
Article No.	Article	Article No.	Article
Article 34	The financial year of the Company shall <u>be prescribed by the Board and may, from time to time, be changed by it.</u>	Article 34	Unless the Directors otherwise prescribe, the financial year of the Company shall end on 31 December in each year and, following the year of incorporation, shall begin on 1 January in each year.
Article 35	Subject to the Companies <u>Law</u> , the Company may at any time and from time to time by special resolution alter or amend the Memorandum and these Articles in whole or in part.	Article 35	Subject to the Companies <u>Act</u> , the Company may at any time and from time to time by special resolution alter or amend the Memorandum and these Articles in whole or in part.
Article 36	The Company shall, subject to the provisions of the Companies <u>Law</u> and with the approval of a special resolution, have the power to register by way of continuation as a body corporate under the laws of any jurisdiction outside the Cayman Islands and to be deregistered in the Cayman Islands.	Article 36	The Company shall, subject to the provisions of the Companies <u>Act</u> and with the approval of a special resolution, have the power to register by way of continuation as a body corporate under the laws of any jurisdiction outside the Cayman Islands and to be deregistered in the Cayman Islands.
Article 37	The Company shall, with the approval of a special resolution, have the power to merge or consolidate with one or more constituent companies (as defined in the Companies <u>Law</u>), upon such terms as the Directors may determine.	Article 37	The Company shall, with the approval of a special resolution, have the power to merge or consolidate with one or more constituent companies (as defined in the Companies <u>Act</u>), upon such terms as the Directors may determine.

The following are the particulars of the Retiring Directors proposed to be re-elected at the Annual General Meeting:

Executive Director

(1) Mr. Alain PERROT

Mr. Alain PERROT, aged 65, is the chief executive officer, the Chairman of the Board and the executive Director of the Company. Mr. Perrot is responsible for overseeing overall business development and day-to-day operations of the Group. Mr. Perrot joined the Group in May 2015 and has been a director of Home Control Singapore Pte. Ltd., Home Control Europe NV and the Company since September 2015, May 2015 and November 2015, respectively. Prior to joining the Company, from April 2012 to December 2013, Mr. Perrot was the chief commercial officer and a director of TP Vision Holding BV, a company then owned by Philips and TPV Technology Limited (“TPV”), a monitor and TV manufacturer listed on both The Stock Exchange of Hong Kong Limited (the “**Stock Exchange**”) (stock code: 903) and Singapore Exchange Limited (stock code: T18), and principally engaged in TV business under the Philips brand. Mr. Perrot worked as the general manager of the branded TV business unit and vice president of TPV, from November 2010 to April 2012. Mr. Perrot served various positions within Philips group from October 1979 to September 2009 and worked as the chief executive officer of Philips Lighting Asia Pacific Region from January 2008 to September 2009. Mr. Perrot obtained an engineering master degree in aeronautics and space from École Nationale Supérieure de l’Aéronautique et de l’Espace in August 1979.

Mr. Perrot has entered into a letter of appointment with the Company for a fixed term of one year commencing on 18 March 2022 and renewable automatically thereafter for successive terms of one year each commencing from the date next after the expiry of the then current term of office, subject to retirement by rotation and re-election at the annual general meeting in accordance to the Articles of Association. He will receive no remuneration and benefits for his appointment as an executive Director but will receive an annual remuneration of US\$50,000 for his appointment as the Chairman of the Board.

As at the Latest Practicable Date, Mr. Perrot was granted the options to subscribe for 18,787,129 Shares and conditionally granted for 1,254,084 award Shares, representing approximately 4.0% of the issued Shares. Save as disclosed, Mr. Perrot has no interests or short positions in the Shares, underlying Shares or debentures of the Company or associated corporations, pursuant to Part XV of the SFO.

Save as disclosed above, Mr. Perrot (i) has no other relationship with any other Directors, senior management, substantial and controlling Shareholders; (ii) has not held any position with the Company, or any other member of the Group; (iii) has no directorships in other listed companies in the past three years or (iv) has no other major appointments and professional qualifications. There is no other matter regarding the re-election of Mr. Perrot that needs to be brought to the attention of the Shareholders and there is no other information that needs to be disclosed pursuant to the requirements of Rule 13.51(2) of the Listing Rules.

Non-executive Directors**(2) Mr. Yu GAO (高煜)**

Mr. Yu GAO (高煜), aged 48, is a non-executive Director of the Company and the chairman of the Nomination Committee of the Company. Mr. Gao is responsible for advising on the overall strategic planning of the Group. Mr. Gao joined the Group in April 2015 and has been a director of Home Control Singapore Pte. Ltd. and the Company since April 2015 and November 2015, respectively. Mr. Gao is a managing director in the Private Credit & Equity Division of Morgan Stanley Asia Limited, the co-chief investment officer of Private Equity Asia and head of China Investment, as well as Chairman of RMB Fund's Investment Committee. Mr. Gao joined Morgan Stanley Asia Limited in August 2005 and is responsible for the private equity investment business in China. Mr. Gao had been a non-executive director of Sparkle Roll Group Limited (stock code: 970), a company listed on the Main Board of the Stock Exchange, from September 2010 to October 2020 and was redesignated as its independent non-executive director from 10 October 2020. From September 2007 to May 2013, he was a non-executive director of China Dongxiang (Group) Co., Ltd. (stock code: 3818), a company listed on the Main Board of the Stock Exchange, and has been re-designated as an independent non-executive director and appointed as a member of its audit committee and nomination committee since May 2013. Mr. Gao is a non-executive director and a member of audit committee of China Feihe Limited (stock code: 6186), a company listed on the Main Board of the Stock Exchange on 13 November 2019. Mr. Gao was an independent non-executive director of Belle International Holdings Limited, a company delisted from the Main Board of the Stock Exchange in July 2017, from August 2014 to July 2017. He is a director of Shandong Buchang Pharmaceuticals Co. Ltd (stock code: 603858), a company listed on Shanghai Stock Exchange in November 2016, since March 2012. He currently serves as an independent director of AMTD International Inc. and Vice Chairman of the board (stock code: HKIB), a company listed on the New York Stock Exchange on 2 August 2019.

Mr. Gao obtained a master's degree in engineering-economic systems and operations research from Stanford University in September 1999. He obtained dual bachelor's degrees in engineering and economics from Tsinghua University in July 1997.

Mr. Gao has entered into a letter of appointment with the Company for a fixed term of one year commencing from the Listing Date and renewable automatically thereafter for successive terms of one year each commencing from the date next after the expiry of the then current term of office, subject to retirement by rotation and re-election at the annual general meeting in accordance to the Articles of Association. Under the letter of appointment, Mr. Gao is not entitled to any remuneration.

As at the Latest Practicable Date, Mr. Gao has no interests or short positions in the Shares, underlying Shares or debentures of the Company or associated corporations, pursuant to Part XV of the SFO.

Save as disclosed above, Mr. Gao (i) has no other relationship with any other Directors, senior management, substantial and controlling Shareholders; (ii) has not held any position with the Company, or any other member of the Group; (iii) has no directorships in other listed companies in the past three years or (iv) has no other major appointments and professional qualifications. There is no other matter regarding the re-election of Mr. Gao that needs to be brought to the attention of the Shareholders and there is no other information that needs to be disclosed pursuant to the requirements of Rule 13.51(2) of the Listing Rules.

(3) Mr. Kwok King Kingsley CHAN (陳國勁)

Mr. Kwok King Kingsley CHAN (陳國勁), aged 45, is a non-executive Director of the Company and a member of the Remuneration Committee of the Company. Mr. Chan is responsible for advising on the overall strategic planning of the Group. Mr. Chan joined the Group in April 2015 and has been a director of Home Control Singapore Pte. Ltd. and the Company since April 2015 and November 2015, respectively.

Mr. Chan is a managing director in the Private Credit & Equity Division of Morgan Stanley Asia Limited. Mr. Chan joined Morgan Stanley Asia Limited in May 2007 and is responsible for the private equity investment business in China. He is an observer on the board of Yirendai Ltd. (stock code: YRD), a company listed on the New York Stock Exchange. He currently serves as the non-executive director of IVD Medical Holding Limited (stock code: 1931), a company listed on the Main Board of the Stock Exchange since July 2019 and China Feihe Limited (stock code: 6186), a company listed on the Main Board of the Stock Exchange on 13 November 2019, respectively. Prior to joining Morgan Stanley Asia Limited, Mr. Chan worked at the Asia Investment Banking Department of Citigroup Global Markets Asia Limited from September 1999 to June 2004 and Investment Banking Division of Credit Suisse (Hong Kong) Limited from July 2004 to April 2007.

Mr. Chan obtained a master's degree from the University of Cambridge in October 1999. He obtained a bachelor's degree in economics from the University of London in July 1998.

Mr. Chan has entered into a letter of appointment with the Company for a fixed term of one year commencing from the Listing Date and renewable automatically thereafter for successive terms of one year each commencing from the date next after the expiry of the then current term of office, subject to retirement by rotation and re-election at the annual general meeting in accordance to the Articles of Association. Under the letter of appointment, Mr. Chan is not entitled to any remuneration.

As at the Latest Practicable Date, Mr. Chan has no interests or short positions in the Shares, underlying Shares or debentures of the Company or associated corporations, pursuant to Part XV of the SFO.

Save as disclosed above, Mr. Chan (i) has no other relationship with any other Directors, senior management, substantial and controlling Shareholders; (ii) has not held any position with the Company, or any other member of the Group; (iii) has no

directorships in other listed companies in the past three years or (iv) has no other major appointments and professional qualifications. There is no other matter regarding the re-election of Mr. Chan that needs to be brought to the attention of the Shareholders and there is no other information that needs to be disclosed pursuant to the requirements of Rule 13.51(2) of the Listing Rules.

Independent Non-executive Director

(4) Mr. Werner Peter VAN ECK

Mr. Werner Peter VAN ECK, aged 54, is an independent non-executive Director of the Company and a member of the Audit Committee, the Remuneration Committee and the Nomination Committee of the Company. Mr. Van Eck is responsible for supervising and providing independent advice to the Board. Mr. Van Eck joined the Group in July 2015 and has been a director of Home Control Singapore Pte. Ltd. and the Company since November 2015 and July 2015, respectively. Mr. Van Eck took over Micro Elektronische Producten B.V., a company principally engaged in the engineering activities and related technical consultancy businesses, in July 2015 and has worked as the chief executive officer of Micro Elektronische Producten B.V. since June 2015. He worked as the chief sales and marketing officer of WOOX Innovations Netherlands B.V., a company then owned by Philips and principally engaged in the development and marketing of Philips branded audio and video products, from October 2013 to October 2014. Prior to that, Mr. Van Eck worked in other companies within Philips group from December 1994 to September 2013.

Mr. Van Eck obtained a master's degree in business and economics from the Erasmus University of Rotterdam in December 1991.

Mr. Van Eck has entered into a letter of appointment with the Company for a fixed term of one year commencing from the Listing Date and renewable automatically thereafter for successive terms of one year each commencing from the date next after the expiry of the then current term of office, subject to retirement by rotation and re-election at the annual general meeting in accordance to the Articles of Association. Under the letter of appointment, Mr. Van Eck is entitled to an annual ordinary remuneration of HK\$120,000.

As at the Latest Practicable Date, Mr. Van Eck has no interests or short positions in the Shares, underlying Shares or debentures of the Company or associated corporations, pursuant to Part XV of the SFO.

Save as disclosed above, Mr. Van Eck (i) has no other relationship with any other Directors, senior management, substantial and controlling Shareholders; (ii) has not held any position with the Company, or any other member of the Group; (iii) has no directorships in other listed companies in the past three years or (iv) has no other major appointments and professional qualifications. There is no other matter regarding the re-election of Mr. Van Eck that needs to be brought to the attention of the Shareholders and there is no other information that needs to be disclosed pursuant to the requirements of Rule 13.51(2) of the Listing Rules.



HOME CONTROL INTERNATIONAL LIMITED

(Incorporated in Cayman Islands with limited liability)

(Stock Code: 1747)

NOTICE OF ANNUAL GENERAL MEETING

NOTICE IS HEREBY GIVEN THAT the annual general meeting (the “**Annual General Meeting**”) of Home Control International Limited (the “**Company**”) will be held with a combination of an in-room meeting at 20/F, Lee Garden One, 33 Hysan Avenue, Causeway Bay, Hong Kong and an online virtual meeting, on Friday, 24 June 2022 at 3:00 p.m. for the following purposes:

SPECIAL RESOLUTIONS

1. To consider and approve the amendments to the memorandum and articles of association of the Company, the details of which are set out in Appendix II to the Circular dated 22 April 2022 issued by the Company (the “**Proposed Amendments**”) be approved.
2. Subject to the passing of special resolution (1) above, to consider and approve the amended and restated memorandum and articles of association of the Company incorporating the Proposed Amendments, a copy of which has been produced to the meeting marked “A” and signed by the chairman of the Annual General Meeting for the purpose of identification, be and are hereby adopted as the new memorandum and articles of association of the Company in substitution for the existing memorandum and articles of association of the Company.

ORDINARY RESOLUTIONS

3. To receive, consider and adopt the audited consolidated financial statements of the Company and its subsidiaries and the reports of Directors (the “**Directors**”) and the Auditors for the year ended 31 December 2021.
4. To declare a final dividend of US0.38 cents per ordinary share of the Company for the year ended 31 December 2021.
5. To re-elect the following Directors:
 - (i) to re-elect Mr. Alain PERROT as an executive Director;
 - (ii) to re-elect Mr. Yu GAO as a non-executive Director;
 - (iii) to re-elect Mr. Kwok King Kingsley CHAN as a non-executive Director; and
 - (iv) to re-elect Mr. Werner Peter VAN ECK as an independent non-executive Director.

6. To authorize the Board of Directors of the Company (the “**Board**”) to fix the remuneration of the Directors.
7. To re-appoint PricewaterhouseCoopers as the Auditors and to authorize the Board to fix its remuneration.
8. To consider and, if thought fit, pass with or without amendments the following resolutions as ordinary resolutions:
 - (a) “**THAT:**
 - (i) subject to paragraph (iii) below, the exercise by the Directors during the Relevant Period (as hereinafter defined) of all the powers of the Company to allot, issue and otherwise deal with additional shares in the capital of the Company (the “**Shares**”), and to make or grant offers, agreements or options (including any warrants, bonds, notes and debentures conferring any rights to subscribe for or otherwise receive Shares) which may require the exercise of such powers be and is hereby generally and unconditionally approved;
 - (ii) the approval in paragraph (i) above shall be in addition to any other authorization given to the Directors and shall authorize the Directors during the Relevant Period to make or grant offers, agreements or options (including any warrants, bonds, notes and debentures conferring any rights to subscribe for or otherwise receive Shares) which may require the exercise of such power after the end of the Relevant Period;
 - (iii) the aggregate number of Shares allotted or agreed conditionally or unconditionally to be allotted (whether pursuant to options or otherwise) by the Directors during the Relevant Period pursuant to the approval in paragraph (i) or (ii) of this resolution 8(a) above, otherwise than pursuant to:
 - (1) a Rights Issue (as hereinafter defined);
 - (2) the grant or exercise of any option under any share option scheme of the Company (if applicable) or any other option, scheme or similar arrangements for the time being adopted for the grant or issue to the Directors, officers and/or employees of the Company and/or any of its subsidiaries and/or other eligible participants specified thereunder of options to subscribe for Shares or rights to acquire Shares;

- (3) any scrip dividend or similar arrangement providing for the allotment and issue of Shares in lieu of the whole or part of a dividend on Shares in accordance with the Articles of Association in force from time to time; or
- (4) any issue of Shares upon the exercise of rights of subscription or conversion under the terms of any existing convertible notes issued by the Company or any existing securities of the Company which carry rights to subscribe for or are convertible into Shares,

shall not exceed 20% of the total number of the issued share capital of the Company as at the date of passing this resolution and the approval shall be limited accordingly; and

- (iv) for the purpose of this resolution 8(a):
 - (1) **“Relevant Period”** means the period from the passing of this resolution until whichever is the earliest of:
 - (a) the conclusion of the next annual general meeting of the Company;
 - (b) the expiration of the period within which the next annual general meeting of the Company is required by any applicable laws of the Cayman Islands or the Articles of Association to be held; or
 - (c) the revocation or variation of the authority given under this resolution by an ordinary resolution of the shareholders of the Company in general meeting; and
 - (2) **“Rights Issue”** means an offer of Shares, or an offer or issue of warrants, options or other securities which carry a right to subscribe for Shares, open for a period fixed by the Directors to holders of Shares whose names appear on the register of members on a fixed record date in proportion to their holdings of Shares (subject to such exclusion or other arrangements as the Directors may deem necessary or expedient in relation to fractional entitlements or, having regard to any restrictions or obligations under the laws of, or the requirements of, or the expense or delay which may be involved in determining the exercise or extent of any restrictions or obligations under the laws of, or the requirements of, any jurisdiction applicable to the Company, any recognized regulatory body or any stock exchange applicable to the Company).”

(b) "THAT:

- (i) subject to paragraph (ii) below, the exercise by the Directors during the Relevant Period (as hereinafter defined) of all the powers of the Company to repurchase Shares on The Stock Exchange of Hong Kong Limited (the "**Stock Exchange**") or on any other stock exchange on which the Shares may be listed and recognized for this purpose by the Securities and Futures Commission of Hong Kong and the Stock Exchange in accordance with all applicable laws including The Codes on Takeovers and Mergers and Share Buy-Backs and The Rules Governing the Listing of Securities on the Stock Exchange, be and is hereby generally and unconditionally approved;
- (ii) the aggregate number of Shares, which may be repurchased pursuant to the approval in paragraph (i) above of this resolution 8(b) during the Relevant Period shall not exceed 10% of the total number of the issued share capital of the Company as at the date of passing of this resolution 8(b), and the said approval shall be limited accordingly; and
- (iii) for the purpose of this Resolution:

"**Relevant Period**" means the period from the passing of this resolution until whichever is the earliest of:

- (1) the conclusion of the next annual general meeting of the Company;
- (2) the expiration of the period within which the next annual general meeting of the Company is required by any applicable laws or the Articles of Association to be held; or
- (3) the revocation or variation of the authority given under this resolution by ordinary resolution of the shareholders of the Company in general meeting."

- (c) “**THAT** conditional upon the passing of the resolutions 8(a) and 8(b), the general mandate referred to in the resolution 8(a) be and is hereby extended by the addition to the aggregate number of Shares which may be allotted, issued or otherwise dealt with or agreed conditionally or unconditionally to be allotted, issued or otherwise dealt with by the Directors pursuant to such general mandate of an amount representing the aggregate number of Shares repurchased or otherwise acquired by the Company pursuant to the general mandate pursuant to resolution 8(b), provided that such extended amount shall not exceed 10% of the total number of the issued share capital of the Company as at the date of passing this resolution.”

By order of the Board
Home Control International Limited
Alain PERROT
*Chairman, Chief Executive Officer and
Executive Director*

Hong Kong, 22 April 2022

Notes:

- (i) The Company will conduct the Annual General Meeting with a combination of an in-room meeting and an online virtual meeting. Shareholders will have the option of joining the Annual General Meeting either (a) through the in-room meeting at 20/F, Lee Garden One, 33 Hysan Avenue, Causeway Bay, Hong Kong; or (b) online through internet by using their smartphones, tablets or computer devices. Through the online virtual meeting, registered Shareholders will be able to attend the Annual General Meeting, vote and submit questions online. CCASS beneficial owners whose Shares are held through banks, brokers, custodians or Hong Kong Securities Clearing Company Limited (“**HKSCC**”) can also attend the Annual General Meeting, vote and submit questions online. In this regard, they should consult directly with their banks, brokers or custodians (as the case may be) for the necessary arrangements and the personalized login and access code will be sent to registered CCASS beneficial owners or non-registered holders by email upon receipt of the information through their respective bank, broker, custodian or HKSCC.
- (ii) All resolutions at the meeting will be taken by poll (except where the chairman of the meeting decides to allow a resolution relating to a procedural or administrative matter to be voted on by a show of hands) pursuant to the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited (the “**Listing Rules**”) and the Articles of Association. The results of the poll will be published on the websites of Hong Kong Exchanges and Clearing Limited and the Company in accordance with the Listing Rules.
- (iii) Any shareholder of the Company entitled to attend and vote at the Annual General Meeting is entitled to appoint more than one proxy to attend, and on a poll, vote instead of him. A proxy need not be a shareholder of the Company. If more than one proxy is appointed, the number of shares in respect of which each such proxy so appointed must be specified in the relevant form of proxy.
- (iv) In the case of joint holders of any Share, any one of such persons may vote at the Annual General Meeting, either personally or by proxy, in respect of such Share as if he/she were solely entitled thereto. However, if more than one of such joint holders be present at the Annual General Meeting personally or by proxy, the vote of the senior who tenders a vote, whether in person or by proxy, will be accepted to the exclusion of the vote(s) of the other joint holder(s) and for this purpose seniority shall be determined as that one of the said persons so present whose name stands first on the register of members of the Company in respect of such share shall alone be entitled to vote in respect thereof.

- (v) The form of proxy must be received by 3:00 p.m. on Wednesday, 22 June 2022 (Hong Kong time), or not less than 48 hours before the time of the holding of any adjourned meeting.

Shareholders may submit the form of proxy electronically at <https://spot-meeting.tricor.hk/#/302> by entering the username and the password printed on the notification letter sent to the shareholders by post on Friday, 22 April 2022. Alternatively, shareholders may send the completed form of proxy to the Hong Kong share registrar of the Company, Tricor Investor Services Limited at Level 54, Hopewell Centre, 183 Queen's Road East, Hong Kong. Shareholders who have submitted the proxy appointment electronically shall not lodge the physical form of proxy to Tricor Investor Services Limited.

In order to be valid, the completed form of proxy (together with any power of attorney or other authority (if any) under which it is signed, or a notarially certified copy thereof) must be deposited by 3:00 p.m. on Wednesday, 22 June 2022 (Hong Kong time), or not less than 48 hours before the time of the holding of any adjourned meeting, at Tricor Investor Services Limited at the above address. Any power of attorney or other authority relating to an appointment of a proxy cannot be submitted electronically and must be deposited as referred to above for the appointment to be valid.

- (vi) The transfer books and register of members of the Company will be closed from Tuesday, 21 June 2022 to Friday, 24 June 2022, both days inclusive, to determine the entitlement of shareholders to attend and vote at the Annual General Meeting, during which period no share transfers can be registered. All transfers accompanied by the relevant share certificates must be lodged with the Hong Kong share registrar of the Company, Tricor Investor Services Limited at Level 54, Hopewell Centre, 183 Queen's Road East, Hong Kong not later than 4:30 p.m. on Monday, 20 June 2022.
- (vii) The record date for the proposed final dividend is Thursday, 7 July 2022. The transfer books and register of members of the Company will be closed from Monday, 4 July 2022 to Thursday, 7 July 2022, both days inclusive, to determine the entitlement of shareholders to the proposed final dividend, during which period no share transfers can be registered. All transfers accompanied by the relevant share certificates must be lodged with the Hong Kong share registrar of the Company, Tricor Investor Services Limited at Level 54, Hopewell Centre, 183 Queen's Road East, Hong Kong not later than 4:30 p.m. on Thursday, 30 June 2022.
- (viii) In respect of the ordinary resolution 5 above, Mr. Alain PERROT, Mr. Yu GAO, Mr. Kwok King Kingsley CHAN and Mr. Werner Peter VAN ECK will retire and be eligible to stand for re-election at the Annual General Meeting. The biography of each of the above Retiring Directors standing for re-election are set out in Appendix III to the circular to the shareholders of the Company dated 22 April 2022.
- (ix) In respect of the ordinary resolution 8(a) above, the Directors wish to state that they have no immediate plans to issue any new shares of the Company. Approval is being sought from shareholders of the Company as a general mandate for the purposes of the Listing Rules.
- (x) In respect of the ordinary resolution 8(b) above, the Directors wish to state that they will exercise the powers conferred by the general mandate to repurchase shares of the Company in circumstances which they deem appropriate for the benefits of shareholders of the Company. The explanatory statement containing the information necessary to enable shareholders of the Company to make an informed decision on whether to vote for or against the resolution to approve the repurchase by the Company of its own shares, as required by the Listing Rules, is set out in Appendix I to the circular dated 22 April 2022.
- (xi) References to time and dates in this notice are to Hong Kong time and dates.
- (xii) The Chinese translation of this notice is for reference only and in case of any inconsistency, the English version shall prevail.