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If you have sold all your shares in The Hong Kong and China Gas Company Limited, you should at once hand this document and the accompanying form of proxy to the purchaser or to the bank, stockbroker or other agent through whom the sale was effected for transmission to the purchaser.

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香港中華煤氣有限公司

The Hong Kong and China Gas Company Limited

(Incorporated in Hong Kong under the Companies Ordinance with limited liability)

(Stock Code: 3)

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

The notice convening the Annual General Meeting of The Hong Kong and China Gas Company Limited to be held at Convention Hall (Harbour Road Entrance), Hong Kong Convention and Exhibition Centre, 1 Expo Drive, Wanchai, Hong Kong on Monday, 1st June 2026 at 12:00 noon at which the above proposals will be considered is set out from pages 58 to 63. Whether or not you are able to attend the meeting, please complete and return the accompanying form of proxy as instructed as soon as possible and in any event not less than 48 hours before the time appointed for holding the meeting (or any adjournment thereof). In calculating the period mentioned for depositing the form of proxy, no account is to be taken of any part of a day that is a public holiday.

29th April 2026

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EXPECTED TIMETABLE

2026

Latest time for lodging transfers for entitlement to the right to attend and vote at the Annual General Meeting	4:30 p.m. on Tuesday, 26th May
Book close period (both days inclusive)	From Wednesday, 27th May to Monday, 1st June
Proxy forms for the Annual General Meeting to be returned by	12:00 noon on Friday, 29th May
Record date for determination of entitlement to the right to attend and vote at the Annual General Meeting	Monday, 1st June
Annual General Meeting	12:00 noon on Monday, 1st June
Publication of poll results announcement	Monday, 1st June
Register re-opens	Tuesday, 2nd June
Latest date of dealing in Shares cum entitlement to the final dividend	Tuesday, 2nd June
First date of dealing in Shares ex entitlement to the final dividend	Wednesday, 3rd June
Latest time for lodging transfers for entitlement to the final dividend	4:30 p.m. on Thursday, 4th June
Book close period (both days inclusive)	From Friday, 5th June to Tuesday, 9th June
Record date for determination of entitlement to the final dividend	Tuesday, 9th June
Register re-opens	Wednesday, 10th June
Despatch of dividend cheques	Thursday, 18th June

DEFINITIONS

In this document and the appendices, the following expressions have the following meanings unless the context otherwise requires:

“Annual General Meeting”	the annual general meeting of the Company to be held on Monday, 1st June 2026 at 12:00 noon, notice of which is set out from pages 58 to 63 of this document
“Articles of Association”	the articles of association of the Company as altered from time to time
“Board”	the board of Directors
“Company”	The Hong Kong and China Gas Company Limited (香港中華煤氣有限公司), a company incorporated in Hong Kong with limited liability, whose shares are listed on the Main Board of the Stock Exchange (Stock Code: 3)
“Directors”	the directors of the Company
“Existing Articles”	the existing articles of association of the Company, and a reference to an “Existing Article” is a reference to a provision in the Existing Articles
“Group”	the Company and its subsidiaries
“Hong Kong”	the Hong Kong Special Administrative Region of the People’s Republic of China
“Latest Practicable Date”	Tuesday, 21st April 2026, being the latest practicable date prior to the printing of this document for ascertaining certain information contained herein
“Listing Rules”	Rules Governing the Listing of Securities on the Stock Exchange as may be amended, supplemented or modified from time to time
“New Articles”	the new articles of association of the Company to be considered and approved for adoption at the Annual General Meeting, and a reference to a “New Article” is a reference to a provision in the New Articles
“Ordinance”	Companies Ordinance (Chapter 622 of the Laws of Hong Kong) and any amendments thereto

DEFINITIONS

“Proposed Amendments”	the proposed amendments to the Existing Articles, details of which are set out in Appendix III to this document
“Register”	the register of members of the Company
“Securities and Futures Ordinance”	Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong) and any amendments thereto
“Shareholder(s)”	holder(s) of Shares
“Shares”	shares of the Company
“Stock Exchange”	The Stock Exchange of Hong Kong Limited
“treasury share(s)”	has the same meaning ascribed to it under the Ordinance and the Listing Rules when applied in the context of the Shares
“HK\$”	Hong Kong dollars, the lawful currency of Hong Kong

LETTER FROM THE BOARD



香港中華煤氣有限公司

The Hong Kong and China Gas Company Limited

(Incorporated in Hong Kong under the Companies Ordinance with limited liability)

(Stock Code: 3)

Directors:

Dr. the Hon. Lee Ka-kit, *Chairman* *
Dr. Lee Ka-shing, *Chairman* *
Dr. Colin Lam Ko-yin *
Prof. Andrew Fung Hau-chung *
Dr. the Hon. Sir David Li Kwok-po **
Prof. the Hon. Poon Chung-kwong **
Dr. the Hon. Moses Cheng Mo-chi **
Prof. Anna Wong Wai-kwan **
Mr. Peter Wong Wai-yee
Mr. Yeung Lui-ming
Mr. Chan Ying-lung

Registered Office:

23rd Floor
363 Java Road
North Point
Hong Kong

* *non-executive director*

** *independent non-executive director*

29th April 2026

To the Shareholders

Dear Sir or Madam,

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

1. INTRODUCTION

The purposes of this circular are to provide you with information regarding the proposals for the re-election of retiring Directors, the renewal of general mandates granted to the Directors to issue Shares and buy back Shares, the adoption of the New Articles, and to seek your approval at the Annual General Meeting in connection with, *inter alia*, such matters.

LETTER FROM THE BOARD

2. RE-ELECTION OF RETIRING DIRECTORS

According to the Existing Articles, one-third of all the Directors are subject to retirement by rotation at each annual general meeting. Pursuant to Article 97 of the Existing Articles, Dr. the Hon. Lee Ka-kit, Dr. the Hon. Sir David Li Kwok-po, Dr. Colin Lam Ko-yin and Mr. Yeung Lui-ming are due to retire by rotation at the forthcoming Annual General Meeting and, being eligible, offer themselves for re-appointment.

The Nomination Committee has recommended to the Board that the above-mentioned Directors are eligible for re-appointment. Details and brief biography of each of Dr. the Hon. Lee Ka-kit, Dr. the Hon. Sir David Li Kwok-po, Dr. Colin Lam Ko-yin and Mr. Yeung Lui-ming are set out in Appendix I to this document.

The nomination of Dr. the Hon. Sir David Li Kwok-po for re-appointment as Independent Non-executive Director at the forthcoming Annual General Meeting has been considered by the Nomination Committee in accordance with the Nomination Policy and the Policy for the Independence of the Board as well as taking into account the diversity aspects (including without limitation, gender, age, cultural and educational background, ethnicity, professional experience, skills, knowledge and lengths of service), with due regard for the benefits of diversity, as set out under the Board Diversity Policy. The Nomination Committee has also taken into account the skills mix of the Board. With Sir David's professional qualifications in accounting and extensive management experience in the banking industry, as well as his skills and knowledge, he would continue to provide related valuable, objective and independent advice to the business development of the Company and contribute to the diversity of the existing Board.

Dr. the Hon. Sir David Li Kwok-po was appointed to the Board in 1984 and has served on the Board for more than 9 years. Sir David has provided a written confirmation of his independence to the Company pursuant to Rule 3.13 of the Listing Rules. During his tenure of office, Sir David has provided objective and independent views to the Company over the years, and he remains committed to his independent role and is free from any relationships and circumstances that are likely to affect, or could appear to affect, his independent judgement. The members of the Nomination Committee were of the view that the long service of Sir David would not affect his exercise of independent judgement and were satisfied that Sir David has the required character, integrity and experience to continue fulfilling the role of an Independent Non-executive Director.

LETTER FROM THE BOARD

Although Sir David is the Executive Chairman of The Bank of East Asia, Limited (“BEA”) and BEA is one of the bankers of the Company, this relationship is not considered to impair Sir David’s independence. Sir David is not considered to have any material business dealings with the Group on the basis that (i) BEA is not a principal banker of the Company; (ii) the transactions between the Group and BEA and its subsidiaries (collectively, the “BEA Group”) mainly comprise interest/income on bank loans and other income from its usual and general banking activities conducted in the ordinary course of business and on an arm’s length basis; and (iii) the total bank loan interest and other charges paid by the Group to the BEA Group were less than 1% of each of the Group’s total revenue and the BEA Group’s total revenue/income (i.e. interest and non-interest income) for the year ended 31st December 2025 as disclosed in the latest published annual report for the year ended 31st December 2025 of the Company and BEA respectively. The Board, through the assessment and recommendation of the Nomination Committee, has considered him to be independent. The Board is of the view that, as Sir David is not involved in the daily management of the Group nor in any relationships or circumstances which would interfere with the exercise of his independent judgement as an Independent Non-executive Director, he has demonstrated his ability to provide professional and independent views to the Company’s affairs and is able to continue to fulfil his role as required and thus recommends him for re-election at the Annual General Meeting.

3. CLOSURE OF REGISTER OF MEMBERS

The Register will be closed for the following periods:

- (1) from 27th May 2026 to 1st June 2026, both days inclusive, during which period no transfer of Shares will be registered for the purpose of ascertaining the Shareholders entitled to attend and vote at the Annual General Meeting (or any adjournment thereof); and
- (2) from 5th June 2026 to 9th June 2026, both days inclusive, during which period no transfer of Shares will be registered for the purpose of ascertaining the Shareholders entitled to the proposed final dividend to be approved at the Annual General Meeting.

Members of the Company who are entitled to attend and vote at the Annual General Meeting are those whose names appear as members of the Company on Monday, 1st June 2026. In order to be entitled to attend and vote at the Annual General Meeting and to be entitled to the proposed final dividend to be approved at the Annual General Meeting respectively, all completed transfer forms accompanied by the relevant share certificates must be lodged with the Company’s share registrar, Computershare Hong Kong Investor Services Limited, at Shops 1712-1716, 17th Floor, Hopewell Centre, 183 Queen’s Road East, Wanchai, Hong Kong, for registration no later than 4:30 p.m. on Tuesday, 26th May 2026 and Thursday, 4th June 2026 respectively.

LETTER FROM THE BOARD

4. RENEWAL OF THE GENERAL MANDATES TO ISSUE SHARES AND BUY BACK SHARES

At the annual general meeting of the Company held on 4th June 2025, ordinary resolutions were passed to renew the general mandates to the Directors (i) to buy back Shares, the total number of Shares of which did not exceed 10 per cent of the total number of Shares in issue as at 4th June 2025; and (ii) to allot, issue and otherwise deal with additional Shares not exceeding, where the Shares are to be allotted wholly for cash, 10 per cent and in any event 20 per cent of the total number of Shares in issue on 4th June 2025.

These general mandates will lapse at the conclusion of the Annual General Meeting, unless renewed then. Resolutions set out as Resolutions 5(I) and 5(II) in the notice of Annual General Meeting will be proposed to renew these mandates, although the Company is seeking Shareholders' approval for the general mandate to issue Shares of not exceeding 10 per cent of the total number of Shares in issue (excluding any treasury shares) as at the date of the resolution instead of 10 per cent for cash and 20 per cent in any event, which were the amounts that have been granted in previous years as permitted under the Listing Rules.

In addition, any Shares to be issued under such mandate shall not be issued at a discount of more than 10 per cent to the "Benchmarked Price" (as described under Rule 13.36(5) of the Listing Rules and defined in Resolution 5(II)). Both the issue limit and the discount limit are below the permitted limits under the Listing Rules. The above changes are proposed with consideration for the stakeholders' comments. With reference to these resolutions, the Board wishes to state that it has no immediate plans to buy back any Shares or to issue any new Shares or warrants pursuant to the relevant mandates.

As at the Latest Practicable Date, the total number of Shares in issue was 18,659,870,098 Shares (excluding any treasury shares). On the basis of such figure and assuming there is no issue or buy-back of Shares prior to the date of the Annual General Meeting, the Company would be allowed under the general mandates (i) to issue Shares to allot and issue up to 1,865,987,009 Shares representing 10 per cent of the total number of issued shares of the Company (excluding any treasury shares); and (ii) to buy back up to 1,865,987,009 Shares on the Stock Exchange representing 10 per cent of the issued shares of the Company (excluding any treasury shares).

The explanatory statement required by the Listing Rules to be sent to Shareholders in connection with the resolution pertaining to the proposed renewal of the share buy-back mandate is set out in Appendix II to this document. This contains all the information reasonably necessary to enable Shareholders to make an informed decision on whether to vote for or against the resolution.

LETTER FROM THE BOARD

5. ADOPTION OF THE NEW ARTICLES

Reference is made to the announcement of the Company dated 20th March 2026 in relation to the proposed adoption of the New Articles.

The Board proposes to adopt the New Articles to incorporate the Proposed Amendments to the Existing Articles for the purposes of (i) bringing the Existing Articles in line with the Ordinance in relation to the implementation of the treasury share regime for Hong Kong incorporated listed issuers and the adoption of an implied consent mechanism for the dissemination of corporate communications by means of a website; (ii) reflecting the Listing Rules amendments in relation to the further expansion of the paperless listing regime (including enabling electronic communications from the Shareholders and electronic payment of corporate action proceeds); (iii) allowing the holding of fully virtual general meetings; and (iv) incorporating housekeeping and consequential amendments to better align with the requirements of the Listing Rules and the Ordinance.

In view of the number of the Proposed Amendments, the Board proposes to adopt the New Articles in substitution for, and to the exclusion of, the Existing Articles.

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

A special resolution will be proposed at the Annual General Meeting for the Shareholders to consider and, if thought fit, approve the adoption of the New Articles.

The full text of the Proposed Amendments to the Existing Articles brought about by the adoption of the New Articles is set out in Appendix III to this document.

6. ANNUAL GENERAL MEETING

The notice convening the Annual General Meeting to be held at Convention Hall (Harbour Road Entrance), Hong Kong Convention and Exhibition Centre, 1 Expo Drive, Wanchai, Hong Kong on Monday, 1st June 2026 at 12:00 noon is set out from pages 58 to 63 of this document. At the Annual General Meeting, ordinary resolutions numbered 3, 5(I) and 5(II) will be proposed to re-elect the retiring Directors, renew the general mandate for the buy-back of Shares and renew the general mandate to allot, issue and otherwise deal with additional Shares and a special resolution numbered 6 will be proposed to adopt the New Articles.

LETTER FROM THE BOARD

A form of proxy for the Annual General Meeting is enclosed. It can also be downloaded from the websites of the Company and Hong Kong Exchanges and Clearing Limited. Whether or not you are attending the meeting, please complete the form of proxy as instructed and return the same to the Company's share registrar, Computershare Hong Kong Investor Services Limited, at 17M Floor, Hopewell Centre, 183 Queen's Road East, Wanchai, Hong Kong, as soon as possible and in any event not less than 48 hours before the time appointed for holding the meeting (or any adjournment thereof). In calculating the period mentioned for depositing the form of proxy, no account is to be taken of any part of a day that is a public holiday. You can still attend and vote at the Annual General Meeting (or any adjournment thereof) in person even if you have completed and sent in a form of proxy.

Pursuant to Rule 13.39(4) of the Listing Rules, any vote of shareholders at a general meeting must be taken by poll except where the Chairman of the meeting, in good faith, decides to allow a resolution which relates purely to a procedural or administrative matter to be voted on by a show of hands. At the Annual General Meeting, the Chairman of the meeting will exercise his power under Article 70 of the Existing Articles to put each of the resolutions set out in the notice of Annual General Meeting to the vote by way of poll. Article 69 of the Existing Articles provides that on a poll, every Shareholder present in person or by proxy shall have one vote for every Share held by that Shareholder.

An announcement of the results of the poll will be made by the Company following the conclusion of the Annual General Meeting in accordance with Rule 13.39(5) of the Listing Rules.

7. RECOMMENDATIONS

The Board believes that the re-election of the retiring Directors, the renewal of the general mandates to buy back Shares and to issue new Shares, and the adoption of the New Articles are in the interests of the Company and Shareholders and accordingly recommends you to vote in favour of all the relevant resolutions to be proposed at the Annual General Meeting.

Yours faithfully,
Lee Ka-kit **Lee Ka-shing**
Chairman *Chairman*

Dr. the Hon. Lee Ka-kit GBM, GBS, JP, DBA (Hon), *Chairman and Non-executive Director*

Aged 62. Dr. Lee was appointed to the Board in 1990 and subsequently appointed Chairman in May 2019. He is also a Chairman of the Nomination Committee and a member of the Remuneration Committee of the Company. He was educated in the United Kingdom. He is a Chairman and Managing Director of Henderson Land Development Company Limited (“Henderson Land Development”) and a Vice Chairman of Henderson Investment Limited. Dr. Lee was appointed as a Non-executive Director and the Chairman of the Board of Towngas Smart Energy Company Limited (“Towngas Smart Energy”), a subsidiary of the Company, with effect from 25th October 2021. All the above companies are listed public companies. Save as disclosed, Dr. Lee did not hold any other directorships in the last three years in public companies the securities of which are listed on any securities market in Hong Kong or overseas. Dr. Lee is a Member of the Standing Committee of the 14th National Committee of the Chinese People’s Political Consultative Conference and the Chairman of the Board of Directors of One Country Two Systems Research Institute. Dr. Lee was awarded an Honorary University Fellowship by The University of Hong Kong in 2009, and was also awarded an Honorary Degree of Doctor of Business Administration by Edinburgh Napier University in 2014. He is the brother of Dr. Lee Ka-shing, a Chairman and Non-executive Director of the Company.

Dr. Lee is also a Chairman of Henderson Development Limited (“Henderson Development”) and a Director of Hopkins (Cayman) Limited (“Hopkins”), Rimmer (Cayman) Limited (“Rimmer”) and Riddick (Cayman) Limited (“Riddick”). Henderson Land Development, Henderson Development, Hopkins, Rimmer and Riddick have discloseable interests in the Company under the provisions of the Securities and Futures Ordinance.

As at the Latest Practicable Date, Dr. Lee, as a discretionary beneficiary of discretionary trusts, was deemed to have an interest in 7,748,692,715 Shares (representing approximately 41.53 per cent of the issued shares of the Company) within the meaning of Part XV of the Securities and Futures Ordinance. He was also taken to be interested in 2,542,547,046 shares in Towngas Smart Energy (representing approximately 69.25 per cent of the issued shares of Towngas Smart Energy), 292,717 Series B Preferred Shares and 339,248 ordinary shares of EcoCeres, Inc. (representing 6.63 per cent and 2.92 per cent of the issued shares in the respective classes of shares of EcoCeres, Inc.), 9,500 shares in Lane Success Development Limited (representing 95 per cent of the issued shares of Lane Success Development Limited) and 2 shares in Yieldway International Limited (representing 100 per cent of the issued shares of Yieldway International Limited), all of which are associated corporations of the Company. Save as disclosed herein, Dr. Lee does not have any relationship with any Directors, senior management or substantial or controlling shareholders of the Company or hold any position with the Company or any of its subsidiaries.

As at the Latest Practicable Date, Dr. Lee has not entered into nor proposed to enter into any service contracts, which fall within the meaning of Rule 13.68 of the Listing Rules requiring the prior approval of Shareholders at general meetings, with the Company but he is subject to retirement by rotation and re-appointment in accordance with the Articles of Association. The director's fee, fees as the Chairman of the Board and members of the Board committees payable to him were and shall be reviewed by the Remuneration Committee of the Company on an annual basis. His director's fee, fees as the Chairman of the Board and members of the Board committees and other emoluments are determined with reference to his duties and responsibilities. For the financial year ended 31st December 2025, Dr. Lee received a remuneration of HK\$700,000 as director's fee, fees as the Chairman of the Board and members of the Board committees as well as other emoluments of approximately HK\$643,000 from the Company. In addition, for the financial year ended 31st December 2025, Dr. Lee received the director's fee payable by Towngas Smart Energy to him of HK\$300,000, which was determined by the board of directors of Towngas Smart Energy and was approved by the shareholders of Towngas Smart Energy at its annual general meeting in 2025.

Save as disclosed above, there is no information to be disclosed pursuant to the requirements of Rule 13.51(2) of the Listing Rules nor are there other matters in relation to Dr. Lee's re-election that need to be brought to the attention of the Shareholders.

Dr. the Hon. Sir David Li Kwok-po GBM, GBS, OBE, JP, MA Cantab. (Economics & Law), Hon. LLD (Cantab), Hon. DSc. (Imperial), Hon. LLD (Warwick), Hon. DBA (Edinburgh Napier), Hon. D.Hum.Litt. (Trinity, USA), Hon. LLD (Hong Kong), Hon. DSocSc (Lingnan), Hon. DLitt (Macquarie), Hon. DSocSc (CUHK), FCA, FCPA, FCPA (Aust.), FCIB, FHKIB, FBCS, CITP, Officier de l'Ordre de la Couronne, Grand Officer of the Order of the Star of Italian Solidarity, The Order of the Rising Sun, Gold Rays with Neck Ribbon, Commandeur dans l'Ordre National de la Légion d'Honneur
Independent Non-executive Director

Aged 87. Sir David was appointed to the Board in 1984. He is also the Chairman of the Board Audit and Risk Committee and the Remuneration Committee and a member of the Nomination Committee of the Company. Sir David is the Executive Chairman of The Bank of East Asia, Limited. He is an Independent Non-executive Director of The Hongkong and Shanghai Hotels, Limited and San Miguel Brewery Hong Kong Limited. He was previously an Independent Non-executive Director of Vitasoy International Holdings Limited. All the above companies are listed public companies. Save as disclosed, Sir David did not hold any other directorships in the last three years in public companies the securities of which are listed on any securities market in Hong Kong or overseas.

Sir David is a Member of the Council of the Treasury Markets Association. He is Founding Chairman of The Friends of Cambridge University in Hong Kong Limited, Chairman of the Advisory Board of The Salvation Army Hong Kong and Macau Territory, Chairman of the Executive Committee of St. James' Settlement and a Fellow of the Hong Kong Academy of Finance. He was a Member of the Executive Council of Hong Kong from 2005 to 2008 and the Legislative Council of Hong Kong from 1985 to 2012. He was appointed Vice Chairman of the Basic Law Drafting Committee of the Hong Kong Special Administrative Region in 1985.

As at the Latest Practicable Date, Sir David has personal interest of 61,000,000 Shares (representing approximately 0.33 per cent of the issued shares of the Company) within the meaning of Part XV of the Securities and Futures Ordinance. Save as disclosed herein, Sir David does not have any relationship with any Directors, senior management or substantial or controlling shareholders of the Company or hold any position with the Company or any of its subsidiaries.

As at the Latest Practicable Date, Sir David has not entered into nor proposed to enter into any service contracts, which fall within the meaning of Rule 13.68 of the Listing Rules requiring the prior approval of Shareholders at general meetings, with the Company but he is subject to retirement by rotation and re-appointment in accordance with the Articles of Association. The director's fee and fees as members of the Board committees payable to him were and shall be reviewed by the Remuneration Committee of the Company on an annual basis. His director's fee, fees as members of the Board committees and other emoluments are determined with reference to his duties and responsibilities. For the financial year ended 31st December 2025, Sir David received a remuneration of HK\$700,000 as director's fee and fees as members of the Board committees as well as other emoluments of approximately HK\$70,000 from the Company.

Save as disclosed above, there is no information to be disclosed pursuant to the requirements of Rule 13.51(2) of the Listing Rules nor are there other matters in relation to Sir David's re-election that need to be brought to the attention of the Shareholders.

Dr. Colin Lam Ko-yin GBS, SBS, FCILT, FHKIoD, DB (Hon), DBA (Hon), DSocSc (Hon), *Non-executive Director*

Aged 74. Dr. Lam was appointed to the Board in 1983. He has more than 52 years' experience in banking and property development. He is the Deputy Chairman of The University of Hong Kong Foundation for Educational Development and Research, a Director of Fudan University Education Development Foundation, a member of the 8th University Board of Fudan University, an honorary Court member of Hong Kong Baptist University, a member of the Court of The Hong Kong University of Science and Technology and a member of the Court of City University of Hong Kong. He was awarded an Honorary University Fellowship by The University of Hong Kong in 2008, an Honorary Fellowship by The Chinese University of Hong Kong in 2019, and was conferred a degree of Doctor of Business (Honoris Causa) by Macquarie University in 2015, a degree of Doctor of Business Administration (Honoris Causa) by The Hong Kong University of Science and Technology in 2021 and a degree of Doctor of Social Sciences (Honoris Causa) by The University of Hong Kong in 2023. Dr. Lam was awarded the Gold Bauhinia Star by the Government of the Hong Kong Special Administrative Region in 2025. He is a Fellow of The Chartered Institute of Logistics and Transport in Hong Kong and a Fellow of The Hong Kong Institute of Directors.

Dr. Lam is a Vice Chairman of Henderson Land Development Company Limited ("Henderson Land Development") and Henderson Investment Limited, the Chairman of Hong Kong Ferry (Holdings) Company Limited, and an Executive Director of Miramar Hotel and Investment Company, Limited, all of which are listed public companies. Save as disclosed, Dr. Lam did not hold any other directorships in the last three years in public companies the securities of which are listed on any securities market in Hong Kong or overseas. Dr. Lam is a Director of Henderson Development Limited ("Henderson Development"), Hopkins (Cayman) Limited ("Hopkins"), Rimmer (Cayman) Limited ("Rimmer"), Riddick (Cayman) Limited ("Riddick"), Disralei Investment Limited ("Disralei Investment"), Medley Investment Limited ("Medley Investment") and Macrostar Investment Limited ("Macrostar Investment"). Henderson Land Development, Henderson Development, Hopkins, Rimmer, Riddick, Disralei Investment, Medley Investment and Macrostar Investment have discloseable interests in the Company under the provisions of the Securities and Futures Ordinance.

Dr. Lam was a non-executive director of Smartie Food Services Company Limited ("Smartie Food") from June 1989 to April 1994. Smartie Food was a company incorporated in Hong Kong and engaged in the business of roasted meat. By a court order of 18th May 1994, Smartie Food was put into winding up by the court. Dr. Lam had resigned as a director of Smartie Food before the winding up and did not take part in any matters giving rise to the winding up of Smartie Food. The affairs of Smartie Food had been completely wound up in December 1995.

As at the Latest Practicable Date, Dr. Lam did not have any interests in the shares of the Company within the meaning of Part XV of the Securities and Futures Ordinance. Save as disclosed herein, Dr. Lam does not have any relationship with any Directors, senior management or substantial or controlling shareholders of the Company or hold any position with the Company or any of its subsidiaries.

As at the Latest Practicable Date, Dr. Lam has not entered into nor proposed to enter into any service contracts, which fall within the meaning of Rule 13.68 of the Listing Rules requiring the prior approval of Shareholders at general meetings, with the Company but he is subject to retirement by rotation and re-appointment in accordance with the Articles of Association. The director's fee payable to him was and shall be reviewed by the Remuneration Committee of the Company on an annual basis. His director's fee and other emoluments are determined with reference to his duties and responsibilities. For the financial year ended 31st December 2025, Dr. Lam received a remuneration of HK\$250,000 as director's fee and other emoluments of approximately HK\$177,000 from the Company.

Save as disclosed above, there is no information to be disclosed pursuant to the requirements of Rule 13.51(2) of the Listing Rules nor are there other matters in relation to Dr. Lam's re-election that need to be brought to the attention of the Shareholders.

Mr. Yeung Lui-ming FCCA, FCPA, *Executive Director and Chief Financial Officer*

Aged 58. Mr. Yeung joined the Company in 2023 and was appointed to the Board in January 2024. Mr. Yeung is currently an Executive Director and the Chief Financial Officer, and a member of the Board Environmental, Social and Governance Committee of the Company. He also holds directorships in various subsidiaries of the Group. Mr. Yeung has more than 34 years of professional experience in corporate finance advisory, transaction services and strategic restructuring knowledge. Mr. Yeung held management positions in financial advisory department of Deloitte China for many years. He served as the National Managing Partner of Financial Advisory of Deloitte China from November 2013 to May 2021 and was appointed as the Vice Chairman of Deloitte China since June 2021. Before Mr. Yeung stepped down from Deloitte China, he led the team in capital market advisory, debt restructuring, fund advisory, forensic accounting investigation, corporate restructuring, etc. and advised corporate clients and investors both on the Chinese mainland and Hong Kong on various investment projects, acquisitions and mergers projects. Mr. Yeung graduated from The Hong Kong Polytechnic University. He is a Fellow Member of the Association of Chartered Certified Accountants and the Hong Kong Institute of Certified Public Accountants, an Associate of The Taxation Institute of Hong Kong and an Ordinary Member of Hong Kong Securities and Investment Institute. Save as disclosed, Mr. Yeung did not hold any other directorships in the last three years in public companies the securities of which are listed on any securities market in Hong Kong or overseas.

As at the Latest Practicable Date, Mr. Yeung has personal interest of 500,000 shares of Towngas Smart Energy Company Limited (“Towngas Smart Energy”, an associated corporation of the Company), representing approximately 0.01 per cent of the issued shares of Towngas Smart Energy, and has personal interest in 500,000 underlying shares of Towngas Smart Energy pursuant to share options granted under the share option scheme of Towngas Smart Energy entitling him to subscribe for 500,000 shares of Towngas Smart Energy (representing approximately 0.01 per cent of the issued shares of Towngas Smart Energy) within the meaning of Part XV of the Securities and Futures Ordinance. Mr. Yeung also has personal interest in 1,500 underlying shares of Towngas Lifestyle Holding Company Limited (“Towngas Lifestyle”, an associated corporation of the Company) pursuant to share options granted under the share option scheme of Towngas Lifestyle entitling him to subscribe for 1,500 ordinary shares of Towngas Lifestyle (representing approximately 0.15 per cent of the issued ordinary shares of Towngas Lifestyle) within the meaning of Part XV of the Securities and Futures Ordinance. Save as disclosed herein, Mr. Yeung does not have any relationship with any Directors, senior management or substantial or controlling shareholders of the Company or hold any position with the Company or any of its subsidiaries.

As at the Latest Practicable Date, Mr. Yeung has not entered into nor proposed to enter into any service contracts, which fall within the meaning of Rule 13.68 of the Listing Rules requiring the prior approval of Shareholders at general meetings, with the Company but he is subject to retirement by rotation and re-appointment in accordance with the Articles of Association. The director's fee payable to him were and shall be reviewed by the Remuneration Committee of the Company on an annual basis. His other remunerations and discretionary bonus (if any) shall be determined by the Remuneration Committee from time to time with reference to his duties and responsibilities and the Group's performance and profitability. For the financial year ended 31st December 2025, Mr. Yeung received a remuneration of HK\$250,000 as director's fee from the Company and other emoluments of approximately HK\$14,617,000 from the Group.

Save as disclosed above, there is no information to be disclosed pursuant to the requirements of Rule 13.51(2) of the Listing Rules nor are there other matters in relation to Mr. Yeung's re-election that need to be brought to the attention of the Shareholders.

The following is the explanatory statement required to be sent to Shareholders under the Listing Rules in connection with the proposed renewal of the general mandate for the buy-back of Shares and also constitutes the memorandum required under section 239(2) of the Ordinance. References in this statement to “Share(s)” mean share(s) of all classes in the capital of the Company and include shares and securities issued by the Company which carry a right to subscribe or buy back shares in the capital of the Company.

- (i) The resolution set out as Resolution 5(I) in the notice of Annual General Meeting which will be proposed as an ordinary resolution at that meeting, relates to the renewal of a general mandate to Directors to buy back on the Stock Exchange fully-paid up Shares representing up to 10 per cent of the Shares in issue as at the date of such resolution. As at the Latest Practicable Date, the total number of Shares in issue was 18,659,870,098 Shares (excluding any treasury shares). On the basis of such figure and assuming there is no issue or buy-back of Shares prior to the date of the Annual General Meeting, the Directors would be authorised to buy back up to 1,865,987,009 Shares.

- (ii) The Directors believe that the ability to buy back Shares is in the best interests of the Company and its Shareholders.

Buy-backs may, depending on the circumstances, result in an increase in net asset value per Share and/or earnings per Share. The Directors are seeking the renewal of a general mandate to buy back Shares to give the Company the flexibility to do so if and when appropriate. The Directors will decide the number(s) and class(es) of Shares to be bought back on any occasion and the price and other terms upon which the same are bought back at the relevant time having regard to the circumstances then pertaining.

- (iii) It is envisaged that any buy-back would be funded from the distributable profits of the Company in accordance with the Articles of Association and the Laws of Hong Kong.

- (iv) The working capital or gearing position of the Company could be adversely affected (as compared with the position disclosed in the Company’s most recently published audited financial statements contained in the annual report for the financial year ended 31st December 2025) in the event that the proposed share buy-backs were to be carried out in full at any time during the proposed buy-back period. However, the Directors do not propose to exercise the general mandate to such extent as would, in the circumstances, have a material adverse effect on the working capital or gearing position of the Company as is from time to time appropriate.

- (v) None of the Directors nor, to the best of their knowledge having made all reasonable enquiries, any of their close associates (as defined in the Listing Rules) presently intend to sell Shares to the Company in the event that the general mandate is renewed.

- (vi) The Directors will exercise the power of the Company to make buy-backs pursuant to the proposed general mandate in accordance with the Listing Rules and the Laws of Hong Kong.
- (vii) As at the Latest Practicable Date, the controlling shareholder of the Company owns 7,748,692,715 Shares (representing approximately 41.53 per cent of the total issued Shares (excluding any treasury shares)). On this basis of such figure, if the buy-back mandate is exercised in full by the Company and assuming that the controlling shareholder does not receive, acquire or dispose of any Shares, the controlling shareholder's percentage shareholding in the Company will increase to approximately 46.14 per cent. Accordingly, under Rules 26 and 32 of The Codes on Takeovers and Mergers and Share Buy-backs, an obligation to make a mandatory offer to Shareholders may arise as a result of an exercise of the mandate. The Directors have no present intention to buy back Shares to such an extent as would result in takeover obligations.
- (viii) The Company did not buy back any Shares in the six months prior to the Latest Practicable Date (whether on the Stock Exchange or otherwise).
- (ix) No "core connected persons" (as defined in the Listing Rules) of the Company have notified the Company that they have a present intention to sell Shares to the Company and no such persons have undertaken not to sell any Shares held by them to the Company in the event that the general mandate is renewed by Shareholders.
- (x) The highest and lowest prices at which the Shares traded on the Stock Exchange in the previous twelve months were as follows:

	Highest (HK\$)	Lowest (HK\$)
April 2025	7.07	6.32
May 2025	7.30	6.88
June 2025	7.03	6.57
July 2025	7.15	6.58
August 2025	7.29	6.89
September 2025	7.14	6.70
October 2025	7.35	6.70
November 2025	7.65	7.18
December 2025	7.33	6.94
January 2026	7.40	7.01
February 2026	7.76	7.25
March 2026	7.72	7.01
April 2026 (up to the Latest Practicable Date)	7.37	7.06

- (xi) Neither this explanatory statement nor the proposed share buy-back has any unusual features.

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

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

APPENDIX III PROPOSED AMENDMENTS TO THE EXISTING ARTICLES

The followings are the Proposed Amendments to the Existing Articles brought about by the adoption of the New Articles, with the proposed insertions and deletions indicated by, respectively, the underlined text and the strikethrough text below. Unless otherwise specified, clauses, paragraphs and article numbers referred to herein are clauses, paragraphs and article numbers of the Existing Articles.

Article No.	Proposed Amendments (showing changes against the Existing Articles)	
1B(w).	The proposed amendment to this Article relates only to the Chinese version and does not affect the meaning of the existing English version.	
1B(y).	The proposed amendment to this Article relates only to the Chinese version and does not affect the meaning of the existing English version.	
1B(aa).	The proposed amendment to this Article relates only to the Chinese version and does not affect the meaning of the existing English version.	
1C.	The liability of the Members of the Company is limited. <u>The liability of the Members is limited to any amount unpaid on the shares held by the Members.</u>	Limited liability
2.	“these Articles” means the articles of association as altered, <u>supplemented or substituted</u> from time to time by special resolution and the expression “this Article” shall be construed accordingly; “auditors” means <u>the persons for the time being performing the duties of that office of the Company;</u>	Definitions

“Board” or “directors” means the board of directors from time to time of the Company or (as the context may require) the majority of directors present and voting at a meeting of the directors at which a quorum is present;

“clear days” in relation to the period of a notice means that period excluding the day when the notice is sent or supplied~~served~~ or deemed to be served~~sent~~ or supplied and the day for which it is sent or supplied~~given~~ or on which it is to take effect;

“close associate(s)” shall have the meaning ascribed to it under the Listing Rules;

“Companies Ordinance” means the Companies Ordinance (Chapter 622 of the Laws of Hong Kong) as from time to time amended, replaced or re-enacted and every other statute (including any orders, regulations or other subordinate legislation made under it) from time to time in force concerning companies insofar as the same apply to the Company, and where used in reference to a particular provision thereof, the amended, replaced or re-enacted provision in the Companies Ordinance from time to time in force;

“company secretary” means the company secretary, or (if there are joint company secretaries) any one of the joint company secretaries, of the Company and includes an assistant or deputy company secretary and any person appointed by the Board to perform any of the duties of the company secretary;

“connected entity” shall have the meaning given by Section 486 of the Companies Ordinance and “connected entities” shall be construed accordingly;

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

“director” means director of the Company;

“dividend” includes scrip dividends, distributions in specie or in kind, capital distributions and capitalisation issues, if not inconsistent with the subject or context;

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

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

“holder” in relation to any shares means the Member and the holder of any treasury share whose name is entered in the register as the holder of those shares;

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

“Meeting Location(s)” has the same meaning given to it in Article 56, where relevant including such in respect of a meeting as adjourned or postponed by the Board or the chairman pursuant to these Articles;

“seal” means any common or official seal that the Company may be permitted to have under the Companies Ordinance and these Articles;

“share” means share in the capital of the Company;

~~“secretary” means the secretary, or (if there are joint secretaries) any one of the joint secretaries, of the Company and includes an assistant or deputy secretary and any person appointed by the Board to perform any of the duties of the secretary;~~

~~“the holder” in relation to any shares means the Member whose name is entered in the register as the holder of those shares;~~

~~“the Stock Exchange” means The Stock Exchange of Hong Kong Limited;~~

“treasury share(s)” has the meaning ascribed to it under the Companies Ordinance and the Listing Rules when applied in the context of the shares;

references to writing include references to any method of representing or reproducing words in a legible and non-transitory form (including anything in electronic form), or partly one and partly another; ~~and~~

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

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

~~A person who is able to communicate to others attending a meeting, during the meeting, any information or opinions that the person has on the business of the meeting is considered to be able to exercise the right to speak at a general meeting.~~

8. The Company may exercise any powers conferred on the Company or permitted by or not prohibited by or not inconsistent with the Companies Ordinance or any other applicable ordinance, law, code or regulation from time to time to buy back all or any of its shares of any class in the capital of the Company, including any redeemable shares or warrants or other securities carrying a right to subscribe for or buy back shares of the Company issued by the Company and, should the Company buy back its own shares or warrants or other such securities, neither the Company nor the Board shall be required to select the shares or warrants to be bought back rateably or in any other particular 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 or warrants but provided always that any such buy-back shall only be made in accordance with any relevant rules, codes or regulations issued by the Stock Exchange, the Securities and Futures Commission of Hong Kong or any other relevant regulatory authorities from time to time.
- Buy-back of own shares

9. Subject to the Companies Ordinance, all or any of the rights for the time being attached to any class of shares for the time being issued may from time to time (whether or not the Company is being wound up) be varied with the consent in writing of the holders representing at least 75% of the total voting rights of holders of shares of that class (excluding any shares of that class held as treasury shares) or with the sanction of a special resolution passed at a separate ~~general~~ meeting of the holders of such shares. To any such separate ~~general~~ meeting all the provisions of these Articles as to general meetings ~~of the Company~~ shall mutatis mutandis apply, but so that the necessary quorum shall be not less than two persons holding or representing by proxy not less than one-third of the total issued shares of the class, that every holder of shares of the class shall be entitled on a poll to one vote for every share of the class held by him, that any holder of shares of the class present in person or by proxy may demand a poll. Variation of rights
15. If a share certificate, or any certificate in respect of any other securities issued by the Company, is defaced, lost or destroyed it may be replaced upon payment of such sum (if any) not exceeding the maximum amount prescribed by the Stock Exchange from time to time but on such terms (if any) as to evidence and indemnity and to payment of any exceptional out-of-pocket expenses of the Company in investigating such evidence and preparing such indemnity as the Board may think fit and, in case of defacement, after delivery of the old certificate to the Company. As regards the loss of share certificate(s), compliance shall also be made in accordance with Sections 162 to 169 of the Companies Ordinance with respect to replacement certificate(s). Replacement of share certificates
16. All forms of certificate for share capital of the Company shall, and, except to the extent that the terms and conditions for the time being relating to them otherwise provide, all forms of certificate for loan capital or other securities of the Company (other than letters of allotment, scrip certificates and other like documents) shall be issued under seal or in such other manner as the Board having regard to the terms of issue and any listing requirements may authorise, and shall specify the number and class of the shares to which it relates. The Board may either generally or in any particular case by resolution determine that the ~~securities~~ seal or any signatures or any of them may be affixed to any such certificates by some mechanical means or can be printed on them or that such certificates need not be signed by any person. Execution of share certificates
17. The Company shall have a first and paramount lien on every share (not being a fully paid share) for all amounts payable to the Company (whether presently or not) in respect of that share. The Company's lien on a share shall extend to ~~every amount~~ all dividends and other moneys declared or payable in respect of it. The Board may at any time either generally or in any particular case waive any lien that has arisen, or declare any share to be wholly or in part exempt from the provisions of this Article. Lien on shares

18. The Company may sell, in such manner as the Board may think fit, any shares on which the Company has a lien if a sum in respect of which the lien exists is presently payable and is not paid within fourteen clear days after a notice in writing ~~or by electronic means~~ has been served on ~~sent or supplied~~ to the holder of the shares, demanding payment and stating that if the notice is not complied with the shares may be sold. For giving effect to the sale the Board may authorise some person to execute an instrument of transfer of the shares sold to or in accordance with the instructions of the purchaser. The transferee shall not be bound to see to the application of the purchase money, nor shall his title to the shares be affected by any irregularity or invalidity in reference to the sale. Enforcing lien by sale
20. Subject to the terms of issue, the Board may from time to time make calls upon the Members in respect of the moneys unpaid on their shares and not payable on a date fixed by or in accordance with the terms of issue, and each Member shall (subject to the Company ~~servicing upon~~ sending or supplying to him at least fourteen clear days' notice specifying ~~when and where~~ the time and method of payment and to whom such payment is to be made) pay to the Company as required by the notice the amount called on his shares. A call may be revoked or postponed as the Board may determine. Calls
27. If any call or instalment of a call remains on any share after the day appointed for payment, the Board may at any time ~~serve~~ send or supply a notice ~~on to~~ to the holder requiring payment of so much of the call or instalment as is unpaid, together with any interest which may have accrued. Notice if call or instalment not paid
28. The notice shall name a further day (not being less than fourteen clear days from the date of the notice) on or before which, ~~and the place where~~, the payment required by the notice is to be made and shall state how and to whom that payment is to be made, and that in the event of non-payment on or before the day and at the place appointed if the notice is not complied with, the shares in respect of which the call was made or instalment is payable will be liable to be forfeited. The Board may accept the surrender of any share liable to be forfeited and, in such case, references in these Articles to forfeiture shall include surrender. Form of notice
29. If the notice is not complied with, any share in respect of which such notice was ~~given~~ sent or supplied may, at any time before payment of all calls or instalments and interest due in respect of it has been made, be forfeited by a resolution of the Board to that effect and the forfeiture shall include all dividends ~~declared~~ and other moneys declared or payable in respect of the forfeited shares and not paid before the forfeiture. Power to forfeit shares
30. When any share has been forfeited, notice of the forfeiture shall be ~~served upon~~ served ~~sent or supplied~~ to the person who was before forfeiture the holder of the share but no forfeiture shall be invalidated by any omission or neglect to ~~give~~ send or supply the notice. Notice of forfeiture

33. A statutory declaration in writing that the declarant is a director or the company secretary of the Company and that a share has been forfeited on a specified date shall be conclusive evidence of the facts stated in it as against all persons claiming to be entitled to the share. The declaration shall (subject to the execution of an instrument of transfer if necessary) constitute good title to the share and the person to whom the share is disposed of shall not be bound to see to the application of the purchase money (if any) nor shall his title to the share be affected by any irregularity or invalidity in the proceedings relating to the forfeiture, sale, re-allotment or disposal. Proceeds and purchasers
35. The instrument of transfer of a share shall be executed by or on behalf of the transferor and the transferee under hand only, or, if the transferor or transferee is a clearing house (or its nominee), by hand or by machine imprinted signature or by such other manner of execution as the directors may approve from time to time, provided that the Board may dispense with the execution of the instrument of transfer by the transferee in any case in which it thinks fit, in its absolute discretion, to do so, and the transferor shall be deemed to remain the holder of the same until the name of the transferee is entered in the register in respect of it. All instruments of transfer, when registered, may be retained by the Company. Execution of transfer
37. The Board may also decline to register any transfer unless: Other powers to decline to register transfer
- (a) the instrument of transfer, duly stamped, is lodged with the Company accompanied by the certificate for the share to which it relates and such other evidence as the Board may reasonably require to show the right of the transferor to make the transfer;
 - (b) such fee, not exceeding the maximum amount prescribed by the Stock Exchange from time to time, as the Board may from time to time require is paid to the Company in respect of it;
 - (c) the instrument of transfer is in respect of only one class of share; ~~and~~
 - (d) the shares concerned are free of any lien in favour of the Company; and
 - (~~d~~) in the case of a transfer ~~to~~ of joint holders, the number of joint holders to whom the share is to be transferred does not exceed four.
38. (A) If the Board declines to register a transfer it shall, within two months after the date on which the instrument of transfer was lodged, send or supply to the transferee and the transferor notice of the refusal. Notice of refusal to transferee and transferor
- (B) If the Board declines to register a transfer, the transferee or transferor may request a statement of the reasons for the refusal.

- (C) If a request is made under paragraph (B) above, the Board shall, within 28 days after receiving the request,
- (i) send or supply to the person who made the request a statement of the reasons; or
 - (ii) register the transfer.
40. The Board may, subject to the requirements of the Companies Ordinance, close the register at such times and for such periods as it may from time to time determine provided that the register shall not in any year be closed for more than thirty days (Sundays and public holidays in Hong Kong excepted), or, with the approval of the Company in general meeting, sixty days (Sundays and public holidays in Hong Kong excepted) in any year. Closure of register
41. (A) The Company may sell any shares in the Company on behalf of the holder of, or person entitled by transmission to, the shares by instructing a broker to sell them at best price if: — Untraceable shareholders
- (i) the shares have been in issue throughout the qualifying period and at least three cash dividends or other distributions have become payable on the shares to be sold and have been sent by the Company in accordance with Article 136 during the qualifying period;
 - (ii) no cash dividend or other distribution payable on the shares has either been claimed or cashed by presentation to the paying bank of the ~~relative~~ relevant cheque or warrant or order or other payment or been satisfied ~~transmitted to the holder of, or person entitled by transmission to, the shares by the transfer of funds to a bank account designated by the holder of, or person entitled by transmission to, the shares~~ means of a funds transfer system or electronic means or other means, and no indication of the existence of the holder of, or person entitled by transmission to, the shares has been received by the Company at any time during the relevant period;
 - (iii) the Company has caused an advertisement to be published in at least one English language newspaper and one Chinese language newspaper circulating in Hong Kong, giving notice of its intention to sell the shares and a period of three months has elapsed from the date of publication of the advertisement or of the last of the advertisements to be published if they are published on different dates; and
 - (iv) the Company has given notice to the Stock Exchange of its intention to make the sale.

For the purpose of this paragraph of this Article: —

“the qualifying period” means the period of twelve years immediately preceding the date of publication of the advertisements referred to in sub-paragraph (iii) above or of the first of the two advertisements to be published if they are published on different dates; and

“the relevant period” means the period beginning at the commencement of the qualifying period and ending on the date when all the requirements of sub-paragraphs (i) to (iv) above have been satisfied.

If, after the publication of the advertisements referred to in sub-paragraph (iii) above but before the Company has become entitled to sell the shares pursuant to this paragraph of this Article, the requirements of sub-paragraph (ii) above cease to be satisfied, the Company may nevertheless sell those shares after the requirements of sub-paragraphs (i) to (iv) above have been satisfied afresh in relation to them.

If during any relevant period further shares have been issued in right of those held at the beginning of that relevant period or of any previously so issued during that relevant period and all the requirements of sub-paragraphs (ii) to (iv) above have been satisfied in regard to the further shares (but as if the relevant period begins on the date of allotment of the further share), the Company may also sell the further shares.

To give effect to any sale of shares pursuant to this paragraph of this Article the Board may authorise some person to transfer the shares in question and an instrument of transfer executed by that person shall be as effective as if it had been executed by the holder of, or person entitled by transmission to, the shares. The purchaser shall not be bound to see to the application of the purchase moneys nor shall his title to the shares be affected by any irregularity or invalidity in the proceedings relating to the sale. The net proceeds of sale shall belong to the Company and, upon their receipt, the Company shall become indebted to the former holder of, or person entitled by transmission to, the shares for an amount equal to the net proceeds. No trust shall be created in respect of the debt and no interest shall be payable in respect of it and the Company shall not be required to account for any moneys earned from the net proceeds which may be employed in the business of the Company or as it thinks fit.

(B) Without prejudice to the rights of the Company under Article 41(A) and Article 137, ~~the~~ Company may cease to send any cheque or warrant through ~~the~~ by post, or make any payment by other means, for any dividends or other moneys payable on and in respect of any shares in the Company which is normally paid in that manner on those shares if in respect of at least two consecutive dividends payable on those shares ~~the~~ such cheques or warrants payments have been returned undelivered or remained uncashed by a holder on at least two consecutive occasions or after the first following one such occasion when the cheques or warrants have been returned undelivered but, reasonable enquiries have failed to establish such holder's new address or details, or have been unable to be transmitted to a holder. Subject to the provisions of these Articles, the Company shall recommence sending cheques or warrants making payments by other means in respect of dividends or other moneys payable on or in respect of those shares if the holder or person entitled by transmission to ~~them~~ it claims the arrears of dividends or other moneys and does not instruct the Company to pay future dividends or other moneys in some other way.

45. Where a person becomes entitled by transmission to a share, the rights of the holder in relation to that share shall cease, but the person entitled by transmission to the share may give a discharge for any dividends or other moneys payable in respect of it and shall have the same rights in respect of the share as he would have had if he were the holder of it save that, until he becomes the holder, he shall not be entitled in respect of the share to attend or vote at general meetings of the Company or at any separate ~~general~~ meeting of the holders of any class of shares in the Company. The Board may at any time give notice requiring the person to elect either to be registered himself or to transfer the share and if the notice is not complied with within sixty days the Board may withhold payment of all dividends and other moneys payable in respect of the share until the requirements of the notice have been complied with. Rights of person entitled by transmission
50. Subject to the provisions of the Companies Ordinance, the Company may from time to time alter its share capital in any one or more of the ways set out below: Alteration of share capital
- =
- (a) increase its share capital by allotting and issuing new shares;
 - (b) increase its share capital without allotting and issuing new shares, if the funds or other assets for the increase are provided by the Members of the Company;
 - (c) capitalize its profits, with or without allotting and issuing new shares;
 - (d) allot and issue bonus shares with or without increasing its share capital;

- (e) convert all or any of its shares into a larger or smaller number of shares;
- (f) cancel shares:
- (i) that, at the date the resolution for cancellation is passed, have not been taken or agreed to be taken by any person; or
- (ii) that have been forfeited.
51. On any consolidation of fully paid shares, the Board may settle any difficulty which may arise as it thinks expedient and in particular (but without prejudice to the generality of the foregoing) may as between the holders of shares to be consolidated determine which particular shares are to be consolidated into each consolidated share. Whenever as a result of a consolidation of shares any Members would become entitled to fractions of a share, the Board may deal with the fractions as it thinks expedient and in particular may arrange for the sale of the share representing fractions to any person and the distribution of the net proceeds of sale in due proportion among those Members and the Board may authorise some person to transfer or deliver the shares to or in accordance with the directions of, the purchaser. The person to whom any shares are transferred or delivered shall not be bound to see to the application of the purchase money nor shall his title to the shares be affected by any irregularity or invalidity in the proceedings relating to the sale.
53. The Board shall convene and the Company shall hold a general meeting as its annual general meeting for each financial year in accordance with the requirements of the Companies Ordinance ~~at such time and place in Hong Kong as the Board shall appoint.~~
54. The Board may, whenever it thinks fit, convene a general meeting, and general meetings shall also be convened on requisition as provided by the Companies Ordinance, or, in default, may be convened by the requisitionists.
- 54A. All meetings, whether annual general meetings or other general meetings, shall be held at such date, time and physical venue(s) and/or with such electronic facilities as the directors shall appoint. The directors may in their absolute discretion decide that the Company will hold a general meeting: –
- (a) at one or more physical venue(s) in any part of the world; or
- (b) by using electronic facilities; or
- (c) both at one or more physical venue(s) in any part of the world and by using electronic facilities.

55. The provisions of these Articles relating to general meetings shall apply, with necessary modifications, to any separate ~~general~~ meeting of the holders of shares of a class held otherwise than in connection with the variation or abrogation of the rights attached to shares of the class. For this purpose, a ~~general~~ meeting at which no holder of a share other than an ordinary share may, in his capacity as a Member, attend or vote shall also constitute a separate ~~general~~ meeting of the holders of the ordinary shares. Separate ~~general~~ meetings of holders of shares of a class
56. An annual general meeting shall be convened by not less than twenty-one clear days' notice ~~given~~ sent or supplied in accordance with Article 147, subject to the requirements of the Companies Ordinance. All other general meetings (other than an adjourned meeting or a postponed meeting) shall be convened by not less than fourteen clear days' notice ~~given~~ sent or supplied in accordance with Article 147, subject to the requirements of the Companies Ordinance. Subject to Article 66 in relation to an adjourned meeting and Article 59 in relation to a postponed meeting, the notice of a general meeting shall include all information required to be included in such notice by the Companies Ordinance and the Listing Rules. In particular, the notice shall specify the date and time of the meeting, and either or both of (i) the physical venue(s) of the meeting ~~the place (and if the meeting is to be held in 2 or more places, the principal place of the meeting and the other place or places of the meeting); and (ii) the details of the electronic facilities for attendance and participation by electronic means at the meeting (the "Meeting Location(s)", which include such physical venue and virtual place), in each case as decided by the directors, together with (in the case of a hybrid meeting), day and time of meeting and the general nature of the business to be transacted, and in the case of a notice calling an annual general meeting, shall state that the meeting is an annual general meeting, and shall be given~~ sent or supplied to all Members other than any who, under the provisions of these Articles or the terms of issue of the shares they hold, are not entitled to receive such notices from the Company, and also to the auditors ~~for the time being of the Company.~~
- Subject to the requirements of the Companies Ordinance, Notwithstanding that a meeting of the Company is convened by shorter notice than that specified in this Article, it shall be deemed to have been duly convened if it is so agreed: —
- (a) in the case of an annual general meeting, by all the Members entitled to attend and vote at the meeting; and
 - (b) in the case of any other general meeting, by a majority in number of the Members having a right to attend and vote at the meeting, being a majority together representing at least 95% of the total voting rights at the meeting of all the Members.

58. The accidental omission to ~~send or supply~~give notice of a meeting or (in cases where instruments of proxy are sent out or supplied with the notice) the accidental omission to send or supply an instrument of proxy to, or the non-receipt of either or both by, any person entitled to receive such notice shall not invalidate the proceedings at that meeting. Omission or non-receipt to send or supplygive notice or non-receipt thereof
59. If, after the sending or supplying of notice of a general meeting but before the meeting is held, or after the adjournment of a meeting but before the adjourned meeting is held (whether or not notice of the adjourned meeting is required), the 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 or ~~place at the Meeting Location(s) or by the means of electronic facilities~~ specified in the notice calling the general meeting, it may postpone the general meeting to another date and/or time, and/or ~~place~~change the Meeting Location(s), and/or electronic facilities and/or form of the meeting, without the approval from the Members. Without prejudice to the generality of the foregoing, the ~~D~~irectors shall have the power to provide in every notice calling a meeting that, if a black rainstorm warning or a gale warning or other similar event is (or is forecast to be) in force at any time on the date of the meeting (unless such relevant warning or event has been cancelled at a prescribed time prior to the meeting as the ~~D~~irectors may specify in the relevant notice) the meeting shall be automatically postponed and changed without further notice. This Article shall be subject to Articles 65 and 66 and the following: — Postponement of and change to general meeting
- (a) when a meeting is so postponed and/or there is a change to the Meeting Location(s)~~place and/or electronic facilities and/or form of~~, the Company shall endeavour to post notice of such postponement or change on the Company's website as soon as practicable (provided that failure to post such a notice shall not affect the automatic postponement of or change to such meeting);
- (b) without prejudice to Articles 65 and 66C, when a meeting is postponed or there is a change to a meeting in accordance with this Article, unless already specified in the original notice of the meeting or included in the notice posted on the Company's website above, the Board shall fix the date, time and Meeting Location(s), ~~place and electronic facilities (if applicable)~~ for the meeting so postponed or changed and at least seven clear days' notice of the postponement or change shall be ~~given~~ sent or supplied by one of the means specified in Article 147 which shall specify the date, time and Meeting Location(s), ~~place and electronic facilities (if applicable)~~ for the meeting so postponed or changed, and the date and time by which proxies shall be submitted in order to be valid at such meeting (provided that any proxy submitted for the original meeting shall continue to be valid for the meeting so postponed or changed unless revoked or replaced by a new proxy); ~~and~~

- (c) notice of the business to be transacted at the meeting so postponed or changed shall not be required, nor shall any accompanying documents be required to be ~~re-circulated~~ sent or supplied again, provided that the business to be transacted at such meeting is the same as that set out in the original notice of general meeting ~~circulated~~ sent or supplied to the Members; and:-
- (d) the directors may also postpone or change the Meeting Location(s) of the meeting under this Article 59, provided that such postponement or change shall comply with the provisions of this Article 59.
60. All business shall be deemed special that is transacted at a general meeting other than an annual general meeting, and also all business that is transacted at an annual general meeting with the exception of:— Special Business
- (a) the declaration and sanctioning of dividends;
- (b) the consideration and adoption of the accounts and balance sheet and the report of the directors and other documents required to be annexed to the accounts;
- (c) the appointment of directors in place of those retiring (by rotation or otherwise);
- (d) the appointment of ~~A~~auditors; and
- (e) the fixing of, or the determining of the method of fixing, the remuneration of the directors and of the ~~A~~auditors.
62. If within thirty minutes (or such longer time not exceeding one hour as the chairman of the meeting may determine to wait) after the time appointed for the general meeting a quorum is not present, the general meeting shall stand adjourned to such other day (not being less than fourteen nor more than twenty-eight days thereafter) and at such other time and/or ~~place~~ Meeting Location(s) and/or form as may have been specified for the purpose in the notice convening the meeting. Where no such arrangements have been so specified, the general meeting shall stand adjourned to such other day (not being less than fourteen nor more than twenty-eight days later) and at such other time and/or ~~place~~ Meeting Location(s) and/or form as the chairman of the meeting may decide, and, in this case, the Company shall give not less than seven clear days' notice of the adjourned meeting in accordance with Article 147, subject to the requirements of the Companies Ordinance. At any adjourned meeting one Member present in person or by proxy (whatever the number of shares held by him) shall be a quorum and any notice of an adjourned meeting shall state that one Member present in person (or in the case of a corporation, by its duly authorised representative) or by proxy (whatever the number of shares held by him) may constitute a meeting. Adjournment through want of quorum

63. Each director shall be entitled to attend and speak at any general meeting of ~~the Company~~ and at any separate ~~general~~ meeting of the holders of any class of shares in the Company. The chairman may invite any person to attend and speak at any general meeting ~~of the Company~~ whom the chairman considers to be equipped by knowledge or experience of the Company's business to assist in the ~~deliberations of~~ business to be transacted at the meeting. Attendance by ~~D~~directors
- 64A. Any director (including without limitation, the chairman of the meeting) attending and participating at a general meeting by means of electronic facilities shall be deemed to be present at that meeting for all purposes of the Companies Ordinance and other applicable laws, rules and regulations and these Articles. Attendance of director by electronic facilities
65. The chairman may at any time without the consent of ~~the~~ any general meeting adjourn any meeting (whether or not it has commenced or a quorum is present) either sine die or to another date, time and/or place ~~Meeting Location(s) and/or form~~ where it appears to him that (a) the Members wishing to attend cannot be conveniently accommodated in the ~~place~~ Meeting Location(s) appointed for the meeting (b) the conduct of persons present prevents or is likely to prevent the orderly continuation of business or (c) an adjournment is otherwise necessary so that the business of the meeting may be properly conducted. In addition, the chairman may at any time with the consent of any general meeting at which a quorum is present (and shall if so directed by the meeting) adjourn the meeting either sine die or to another date, time and/or place and/or form Meeting Location(s). When a meeting is adjourned sine die the date, time and place Meeting Location(s) for the adjourned meeting shall be fixed by the Board. No business shall be transacted at any adjourned meeting except business which might properly have been transacted at the meeting had the adjournment not taken place. Power to adjourn
66. When a general meeting is adjourned for three months or more, or sine die, notice of the adjourned meeting shall be given sent or supplied as in the case of an original meeting. Except where these Articles otherwise require, it shall not be necessary to give send or supply any notice of an adjourned meeting or of the business to be transacted at an adjourned meeting. Notice of adjournment
- 66A. ~~The directors may, at their absolute discretion, arrange for (i) any general meeting to be held at more than one location by using electronic facilities as determined and directed by the directors that enable persons entitled to attend the meeting to do so by simultaneous attendance and participation, or (ii) any general meeting to be held and conducted in the form of a hybrid meeting, provided that the only location or one of the locations of the meeting shall be in Hong Kong which shall be the principal meeting place for the general meeting as specified in the notice of meeting. For the purposes of these Articles and subject to Article 64A, a general meeting taking place at two or more Meeting Locations shall be treated as taking place where the chairman of the meeting presides (the "principal location"). The following provisions shall apply to any such arrangement: –~~ Holding of general meetings at more than one Meeting Location or as hybrid meetings

- (a) ~~The Members present in person (or in the case of a corporation, by its duly authorised representative) or by proxy at any mMeeting hLocation and/ or Members participating in a hybrid meeting by electronic facilities~~other than the principal location shall be counted in the quorum for and entitled to vote and exercise all rights that they would have been able to exercise at the meeting in question as if they were present at the principal location, and that meeting shall be duly constituted and its proceedings shall be valid provided that the chairman of the meeting is satisfied that adequate electronic facilities are available throughout the meeting to enable Members present in person (or in the case of a corporation, by its duly authorised representative) or by proxy at all the mMeeting hLocations and attending by using electronic facilities to participate in the business for which the meeting has been convened and to exercise their rights to listen, speak and vote thereat.
- (b) ~~Subject to Article 64A, the chairman of the meeting shall be present at, and the meeting shall be deemed to have taken place at, the principal meeting place.~~
- (be) If Members (or in the case of a corporation, its duly authorised representative) or their proxies attend a general meeting by being present at one of the mMeeting hLocations ~~and/or participate in a hybrid meeting by means of electronic facilities~~, a failure (for any reason) of communication equipment, or any other failure in the arrangements for enabling those in a mMeeting hLocation ~~other than the principal meeting place~~location to participate in the business for which the meeting has been convened, or in the case of a hybrid meeting, the inability of one or more Members (or in the case of corporations, their duly authorised representatives) or proxies to access or continue to access the electronic facilities despite adequate electronic facilities having been made available by the Company, shall not affect the validity of the meeting or the resolutions passed, or any business conducted there or any decision made thereat or any action taken pursuant to such business.
- (c) A person is able to exercise the right to speak at a general meeting when that person is in a position to communicate to all those attending the meeting, during the meeting, any information and opinion which that person has on the business of the meeting.
- (d) A person is able to exercise the right to vote at a general meeting when: –
- (i) that person is able to vote, during the meeting, on resolutions put to vote at the meeting; and
- (ii) that person's vote can be taken into account in determining whether or not those resolutions are passed at the same time as the votes of all the other persons attending the meeting.

- (e) In determining attendance at a general meeting, it is immaterial whether any two or more persons attending it are in the same Meeting Location as each other or how they are able to communicate with each other.
- (f) A person is regarded as attending a general meeting by using electronic facilities if: –
- (i) the person uses the electronic facilities specified in the notice of the meeting or as determined by the directors or the chairman of the meeting pursuant to these Articles; and
 - (ii) where the person has the rights to listen, speak and vote at the meeting, the person is able to exercise them as stipulated in Articles 66A(c) and 66A(d).

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

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

For the avoidance of doubt, notwithstanding anything in these Articles to the contrary, neither the directors nor the chairman of the meeting shall be obliged to arrange any general meeting to be held at more than one Meeting HLocation or in the form of a hybrid meeting.

- 66B. The directors and, at any general meeting, the chairman of the meeting may from time to time make such arrangements, requirements or restrictions as stated in the notice of meeting for attendance and/or participation and/or voting at any Meeting HLocation(s) or locations at which the meeting will take place and/ or attendance and/or participation and/or voting at a hybrid meeting (whether involving the issue of tickets or some other means of identification, passcode, electronic voting, seat reservation or otherwise) as they/he shall in their/his absolute discretion consider appropriate, and may from time to time change any such arrangements, requirements or restrictions, provided that a Member who, pursuant to such arrangements, requirements or restrictions, is not entitled to attend, in person or by proxy, at any particular a Meeting HLocation shall be entitled so to attend at one of the other Meeting HLocations; and the entitlement of any Member so to attend the meeting or adjourned/postponed meeting at such Meeting HLocation(s) or locations shall be subject to any such arrangements, requirements or restrictions as may be for the time being in force and by the notice of meeting or adjourned/postponed meeting stated to apply to the meeting. Members or proxies must comply with all such arrangements, requirements or restrictions and any failure to comply may result in the person being refused entry or removed from the meeting.
- 66C. Notwithstanding Article 65, if it appears to the chairman of the meeting that: –
- (a) the facilities at the principal meeting place/location or at such other Meeting HLocation(s) or locations at which the meeting may be attended have become inadequate for the purposes referred to in Article 66A; or
 - (b) in the case of a hybrid meeting, electronic facilities being made available by the Company have become inadequate; or
 - (c) it is not possible to ascertain the view of those present or to give all persons entitled to do so a reasonable opportunity to communicate and/or vote at the meeting; or
 - (d) there is violence or the threat of violence, unruly behaviour or other disruption occurring at the meeting; or;
 - (e) interruption, suspension or adjournment would facilitate the conduct of the business of the meeting.
- then the chairman may, at his absolute discretion, without the consent of the meeting, interrupt, suspend or adjourn the meeting. Such interruption, suspension or adjournment or the failure of electronic facilities or arrangements will not affect the validity of the meeting, or any~~the~~ business conducted or decision made at the meeting up to the time of such interruption, suspension or adjournment shall be valid.

Power to decide arrangements for meetings

Chairman's discretion to interrupt, suspend or adjourn meetings

- 66D. The directors, and at any general meeting, the chairman of the meeting may make any arrangement and impose any requirement or restriction they or he consider(s) appropriate to ensure the security and orderly conduct of a meeting including, without limitation, requirements for evidence of identity to be produced by those attending the meeting, the searching of their personal property and the restriction of items that may be taken into the ~~meeting place~~physical venue, obeying any precautionary measures and regulations in relation to prevention and control of spread of disease, determining the number and frequency of and the time allowed for and manner of raising questions at a meeting, and muting those who participate in a ~~hybrid-general~~ meeting by means of electronic facilities. Members shall also comply with all requirements or restrictions imposed by the owner of the premises at which the meeting is held. Any decision made under this Article shall be final and conclusive and a person who refuses to comply with any such arrangements, requirements, restrictions or precautionary measures may be refused entry to the meeting or removed (physically or electronically) from the meeting.
- 66E. All persons seeking to attend and participate in a ~~general~~hybrid meeting using electronic facilities shall be responsible for maintaining adequate facilities (including systems, equipment and connectivity) to enable them to do so. Subject to Article 66C, any inability of a person or persons to attend or participate in a general meeting by way of electronic facilities shall not invalidate the proceedings and/or resolutions passed at that meeting.
67. In the case of a resolution duly proposed as a special resolution no amendment to it (other than an amendment to correct a patent error) may be considered or voted upon and in the case of a resolution duly proposed as an ordinary resolution no amendment to it (other than an amendment to correct a patent error) may be considered or voted upon unless either at least forty-eight hours prior to the time appointed for holding the meeting or adjourned/postponed meeting at which such ordinary resolution is to be proposed notice in writing of the terms of the amendment and intention to move the same has been ~~lodged at the office~~received by the Company or the chairman in his absolute discretion decides that it may be considered or voted upon.
69. The proposed amendment to this Article relates only to the Chinese version and does not affect the meaning of the existing English version.
- Power to regulate the course of meetings
- Responsibility of persons attending and participating in a ~~general~~hybrid meeting
- Amendments to resolutions

70. At any general meeting a resolution put to the vote of the meeting shall be decided on a show of hands unless (before or on the declaration of the result of the show of hands or on the withdrawal of any other demand of a poll) a poll is taken as may from time to time be required under the Listing Rules or any other applicable laws, rules or regulations or properly demanded. Subject to the Companies Ordinance and the Listing Rules, a poll may be demanded by: – Demand for poll
- (a) the chairman of the meeting; or
 - (b) at least three Members present in person (or, in the case of a Member being a corporation, by its duly authorised representative) or by proxy and entitled to vote; or
 - (c) any Member or Members present in person (or, in the case of a Member being a corporation, by its duly authorised representative) or by proxy and representing in the aggregate at least 5% of the total voting rights of all Members having the rights to attend and vote at the meeting.
- Unless a poll is so demanded and the demand is not withdrawn or unless a poll is taken as may from time to time be required under the Listing Rules or under any other applicable laws, rules or regulations, a declaration by the chairman that a resolution has been carried or carried unanimously or by a particular majority or not carried by a particular majority or lost shall be final and conclusive and an entry to that effect in the minute book of the Company shall be conclusive evidence of the fact without proof of the number or proportion of the votes recorded for or against the resolution.
71. If a poll is properly demanded, it shall be taken in such manner (including the use of ballot or voting papers or tickets or electronic facilities) as the chairman shall direct and he may appoint scrutineers who need not be Members. The result of the poll shall be deemed to be the resolution of the meeting at which the poll was demanded. Result of poll
74. On a poll, votes may be given either personally or by proxy. A Member may appoint more than one proxy to attend on the same occasion. Votes on poll
77. In the case of joint holders of a share, the vote of the senior who tenders a vote, whether in person or by proxy, shall be accepted to the exclusion of the votes of the other joint holders and for this purpose seniority shall be determined by the order in which the names stand in the register in respect of the joint holding. Joint holders

78. A Member who is a patient for any purpose of any ordinance relating to mental health or in respect of whom an order has been made by any competent court or official having jurisdiction for the protection or management of the affairs of persons incapable of managing their own affairs may vote, whether on a show of hands or on a poll, by any person authorised in such circumstances to do so on his behalf and that person may vote on a poll by proxy, provided that evidence to the satisfaction of the Board of the authority of the person claiming to exercise the right to vote has been ~~delivered at the office (or at such other place as may be specified in accordance with these Articles for the delivery of instruments appointing a proxy)~~ received by the Company not later than the last time at which an instrument of proxy should have been delivered in order to be valid for use at that meeting or on the holding of that poll. Votes of incapable Members
79. No Member shall, unless the Board otherwise determines, be entitled to vote at any general meeting or at any separate ~~general~~ meeting of the holders of any class of shares in the Company unless all calls or other sums presently payable by him in respect of shares in the Company have been paid. No votes if amounts unpaid
81. Where a Member is a recognised clearing house within the meaning of the Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong) or its nominee, it may authorise such person or persons as it thinks fit to act as its representative (or representatives) at any general meeting of the Company or any separate meeting of the holders of any class of shares in shareholders of the Company provided that, if more than one person is so authorised, the authorisation must specify the number and class of shares in respect of which each such person is so authorised. The person so authorised will be entitled to exercise the same power on behalf of the recognised clearing house (or its nominee) as that clearing house (or its nominees) could exercise if it were an individual shareholder of the Company. Multiple voting rights
82. (A) An instrument appointing a proxy shall be in writing in any usual or common form or any other form which the directors shall from time to time approve or accept and: Execution Appointment and form of proxies
- (i) in the case of an individual, under the hand of the appointor or of his attorney authorised in writing or authenticated in accordance with Article 147D(C); and;
- (ii) if the appointor is in the case of a corporation, either under its seal or under the hand of an officer, attorney or other person authorised to sign it in writing or authenticated in accordance with Article 147D(C).
- (B) The directors may require evidence of authority of such attorney or officer. In the absence of satisfactory evidence required by the directors, the Company must treat an appointment of the relevant proxy as invalid.

- (B) Only proxy-related instructions actually received by the Company shall be taken into account by the Company. If any proxy-related instruction required to be sent to the Company under this Article is sent to the Company by electronic means, such proxy-related instruction is not treated as validly delivered to or deposited with the Company if the same is not received by the Company at its designated electronic address or electronic platform in accordance with this Article. The appointment of a proxy shall not preclude a member from attending and voting in person at the meeting or poll concerned and, in such event, the instrument appointing a proxy shall be deemed to be revoked.
- (C) When two or more valid but differing proxy-related instructions have been received by the Company for the appointment of proxy in respect of the same share for the same meeting, the one which was last received (regardless of the date set out in it as the date of execution) shall be treated as replacing and revoking the others as regards that share. If the Company is unable to determine which was last received, none of them shall be treated as valid in respect of that share.
- (D) Without limitation, the Company may from time to time determine that any such electronic address or electronic platform may be used generally for such matters or specifically for particular meetings or purposes and, if so, the Company may provide different electronic addresses or electronic platforms for different purposes. The Company may also impose any conditions on the transmission of and its receipt of such electronic communications including, for the avoidance of doubt, imposing any verification, security or encryption arrangements as may be specified by the Company.

85. No proxy-related instruction~~instrument~~ appointing a proxy shall be valid after the expiration of twelve months from the date named in it as the date of its execution or the date on which it is received by the Company, except at an adjourned or a postponed meeting or on a poll demanded at a meeting or an adjourned or a postponed meeting in cases where the meeting was originally held within twelve months from such date. Validity

86. ~~Instruments of proxy shall be in any common form or in such other form as the Board may approve and the Board may, if it thinks fit, send out with the notice of any meeting forms of instrument of proxy for use at the meeting. The instrument of proxy shall be deemed to confer authority to demand or join in demanding a poll and to vote on any amendment of a resolution put to the meeting for which it is given as the proxy thinks fit provided that any form issued to a Member for use by him for appointing a proxy to attend, speak and vote at a general meeting at which any business is to be transacted shall be such as to enable the Member, according to his intention, to instruct the proxy to vote in favour of or against (or, in default of instructions, to exercise his discretion in respect of) each resolution dealing with any such business.~~ The instrument of proxy shall, unless the contrary is stated therein, be valid as well for any adjournment or postponement of the meeting as for the meeting to which it relates. Authority Form
87. A vote given or poll demanded by a proxy or by the duly authorised representative of a corporation shall be valid notwithstanding the previous determination of the authority of the person voting or demanding a poll unless notice in writing of such determination shall have been received by the Company ~~in the manner at the office or such other place in Hong Kong as was specified for the delivery of instruments of proxy in the notice convening the meeting or the instrument of proxy issued by the Company or the invitation to appoint proxy~~other accompanying document not later than the last time at which an ~~instrument of proxy~~proxy-related instruction should have been delivered in order to be valid for use at the meeting or on the holding of the poll at which the vote was given or the poll demanded. Cancellation of proxy's authority
- 87A.
(New Article) Any corporation which is a Member may by resolution of its directors or other governing body authorise such person as it thinks fit to act as its representative at any general meeting or of any meeting of any class of members of the Company, and the person so authorised shall be entitled to exercise the same powers on behalf of the corporation which he represents as that corporation could exercise if it were an individual Member. Reference in these Articles to a Member present in person at a meeting shall, unless the context otherwise requires, include a corporation which is a Member represented at the meeting by such duly authorised representative. Corporation acting by representatives at meetings

93. No person other than a director retiring at the meeting (whether by rotation or otherwise) shall be appointed or reappointed a director at any general meeting unless: — Eligibility
- (a) he is recommended by the Board, or
 - (b) not earlier than the day after the despatch of the notice of the meeting and not later than seven days prior to the day appointed for the meeting, there has been given to the company secretary notice in writing by some Member (not being the person to be proposed) qualified to attend and vote at the meeting of his intention to propose that person for appointment or reappointment and also notice in writing signed by the person to be proposed of his willingness to be appointed or reappointed.
94. Without prejudice to the provisions for retirement by rotation or otherwise contained in these Articles, the office of a director shall be vacated if: — Vacation of office
- (a) he resigns his office by notice in writing delivered to the office or tendered at a meeting of the Board;
 - (b) he is or has been suffering from mental ill health or becomes a patient for any purpose of any ordinance relating to mental health and the Board resolves that his office be vacated;
 - (c) he is absent without the permission of the Board from meetings of the Board (whether or not an alternate director appointed by him attends) for twelve consecutive months and the Board resolves that his office is vacated;
 - (d) he becomes bankrupt or compounds with his creditors generally;
 - (e) he is prohibited by law from being a director;
 - (f) by notice in writing delivered to the office or tendered at a meeting of the Board his resignation is requested by all of the other directors and all of the other directors are not less than three in number; or
 - (g) he ceases to be a director by virtue of the Companies Ordinance or is removed from office pursuant to these Articles.

If the office of director is vacated for any reason, he shall cease to be a Mmember of any committee or sub-committee of the Board.

102. (A) Each director may appoint any person to be his alternate and may at his discretion remove an alternate director so appointed. If the alternate director is not already a director, the appointment, unless previously approved by the Board, shall have effect only upon and subject to it being so approved. Any appointment or removal of an alternate director shall be effected by notice in writing executed by the appointor and delivered to the office or tendered at a meeting of the Board. An alternate director shall, if his appointor so requests, be entitled to receive notice of all meetings of the Board or of committees of the Board of which his appointor is a Member. He shall also be entitled to attend and vote as a director at any such meeting at which the director appointing him is not personally present and at the meeting to exercise and discharge all the functions, powers and duties ~~and duties~~ of his appointor as a director and for the purposes of the proceedings at the meeting the provisions of these Articles shall apply as if he were a director. Alternate directors
103. Unless otherwise determined by ordinary resolution of the Company, each of the directors (including the chairman of the Board) shall be entitled to be paid by the Company such fee or fees for each year during any part of which he holds office as such, as may be proposed by the Board and determined by the Members at an annual general meeting of the Company, except that any director (including the chairman of the Board) holding office for less than the whole of any year shall be entitled to a part of the relevant ~~such~~ sum in proportion to the time during such year for which he holds office. Directors' fees
105. (G) A director shall not vote on, or be counted in the quorum in relation to, any resolution of the Board in respect of any contract or arrangement or any other proposal in which he has an interest which (taken together with any interest of any of his close associates (as defined in the Listing Rules)) is to his knowledge a material interest and, if he shall do so, his vote shall not be counted, but his prohibition shall not apply to any resolution where that material interest arises only from one or more of the following matters: — Directors' interests
- (i) the giving to him or any of his close associates of any ~~guarantee~~, indemnity or security in respect of money lent or obligations incurred or undertaken by him or any of them at the request of or for the benefit of the Company or any of its subsidiaries;
 - (ii) the giving to a third party of any ~~guarantee~~, indemnity or security in respect of a debt or obligation of the Company or any of its subsidiaries for which he himself or any of his close associates has assumed responsibility in whole or in part and whether alone or jointly under a guarantee or indemnity or by the giving of security;

- (iii) any proposal concerning an offer of shares or debentures or other securities of or by the Company or any other company which the Company may promote or be interested in for subscription or purchase where the director or any of his close associates is or is to be interested as a participant in the underwriting or sub-underwriting of the offer;
- (iv) any contract or arrangement in which he or any of his close associates is interested in the same manner as other holders of shares or debentures or other securities of the Company by virtue only of his or their interest in shares or debentures or other securities of the Company; and
- (v) any proposal or arrangement concerning the benefit of employees of the Company or any of its subsidiaries including
 - (a) the adoption, modification or operation of any employees' share scheme or any share incentive or share option scheme under which he or his close associate(s) may benefit; or
 - (b) the adoption, modification or operation of a pension fund or retirement, death or disability benefits scheme which relates to him, his close associate(s) and employee(s) of the Company or of any of its subsidiaries and does not provide in respect of any director, or any of his close associate(s) as such any privilege or advantage not generally accorded to the class of persons to which such fund or scheme relates.

For the purpose of this paragraph of this Article, references to “close associate(s)” shall be changed to “associate(s)” where the transaction or arrangement is a connected transaction under Chapter 14A of the Listing Rules.

(H) A company shall be deemed to be one in which a director and any of his close associates or connected entities has shareholding interest if and so long as (but only if and so long as) they are (either directly or indirectly) the holders of or beneficially interested in any class of the equity share capital of that company (or of any third company through which the interest of the director or that of his close associates or connected entities is derived) or of the voting rights available to members of that company. For the purpose of this paragraph of this Article there shall be disregarded any shares held by the director or any of his close associates or connected entities as bare or custodian trustee and in which he and his close associates or connected entities have no beneficial interest, any shares comprised in a trust in which the interest of him and his close associates or connected entities is in reversion or remainder if and so long as some other person is entitled to receive the income of the trust and any shares comprised in an authorised unit trust scheme in which he or any of his close associates or connected entities is interested only as a unit holder.

115. The Board or any committee authorised by the Board may exercise all the powers of the Company to provide benefits, either by the payment of gratuities or pensions or by insurance or in any other manner whether similar to the foregoing or not, for any director or former director or the relations, connections or dependants of any director or former director provided that no benefits (except such as may be provided for by any other Article) may be granted to or in respect of a director or former director who has not been employed by, or held an executive office or place of profit under, the Company or any body corporate which is or has been its subsidiary or any predecessor in business of the eCompany or any such body corporate without the approval of an ordinary resolution of the Company. No director or former director shall be accountable to the Company or the Members for any benefit provided pursuant to this Article and the receipt of any such benefit shall not disqualify any person from being or becoming a director of the Company. Pensions and gratuities

116. The Board may meet for the despatch of business, adjourn and otherwise regulate its meetings as it thinks fit but so that no meeting of the Board may take place outside Hong Kong. Questions arising at any meeting shall be determined by a majority of votes. In the case of an equality of votes the chairman of the meeting shall have an additional or casting vote. A director may at any time, and the company secretary on the requisition of a director shall forthwith, summon a meeting of the Board. Meetings of Board

118. The quorum necessary for the transaction of the business of the Board may be fixed by the Board and, unless so fixed at any other number, shall be two. Subject to the provisions of these Articles, any director who ceases to be a director at a meeting of the Board may continue to be present and to act as a director and be counted in the quorum until the termination of the meeting of the Board if no other director objects and if otherwise a quorum of directors would not be present. For the purpose of this Article an alternate director shall be counted in a quorum but, notwithstanding that an alternate ~~D~~director is also a director or is an alternate for more than one director, he shall for quorum purposes count as only one director. Quorum
124. All or any of the members of the Board or any committee of the Board may participate in a meeting of the Board or that committee by means of a conference telephone or any ~~communication equipment~~ other form of electronic facilities which allows all persons participating in the meeting to hear each other. A person so participating shall be deemed to be present in person at the meeting and shall be entitled to vote or be counted in a quorum accordingly. Such a meeting shall be deemed to take place where the largest group of those participating is assembled, or, if there is no such group, where the chairman of the meeting then is. Participation in meetings by telephone or electronic facilities
- COMPANY SECRETARY**
127. Subject to the provisions of the Companies Ordinance, one or more company secretaries may be appointed by the Board for such term, at such remuneration and upon such conditions as it may think fit; and any company secretary so appointed may be removed by the Board. Appointment and removal
128. Any provision of the Companies Ordinance or these Articles requiring or authorising a thing to be done by or to a director and the company secretary shall not be satisfied by its being done by or to the same person acting both as director and as, or in place of, the company secretary. Company Secretary and director one person
129. The Board shall provide for the custody of every seal of the Company. The seal shall only be used by the authority of the Board or of a committee of the Board authorised by the Board in that behalf. Subject as otherwise provided in these Articles, any instrument to which the seal is affixed shall be signed by at least one director and the company secretary or by at least two directors or some other person appointed in that behalf by the Board or a competent committee of the Board and any instrument to which an official seal is applied need not, unless the Board for the time being otherwise decides or the law otherwise requires, be signed by any person. Custody and use of seal

135. (A) In respect of any dividend proposed to be paid or declared by the Board or by the Company in general meeting, the Board may propose and announce prior to or contemporaneously with the payment or declaration of such dividend: — Election for cash or shares
- (i) that such dividend be satisfied wholly or in part in the form of an allotment of shares credited as fully paid up provided that Members entitled to the dividend will be entitled to elect to receive such dividend (or part of it) in cash in lieu of such allotment. In such case, the following provisions shall apply: —
- (a) the basis of any such allotment shall be determined by the Board;
- (b) the Board, after determining the basis of allotment, shall give not less than two weeks' notice in writing ~~or by electronic means~~ to the holders of the shares of the right of election accorded to them and shall send or supply with such notice forms of election and specify the procedure to be followed and the ~~place at~~ manner in which and the latest date and time by which duly completed forms of election must be lodged in order to be effective;
- (c) the right of election may be exercised in respect of the whole or part of that portion of the dividend in respect of which the right of election has been accorded;
- (d) the dividend (or that part of the dividend to be satisfied by the allotment of shares as aforesaid) shall not be payable in cash on shares in respect of which the cash election has not been duly exercised ("the non-elected shares") and in lieu and in satisfaction of it shares shall be allotted credited as fully paid up to the holders of the non-elected shares on the basis of allotment determined as aforesaid and for such purpose the Board shall capitalise and apply out of any part of any of the Company's profit and loss account or amounts otherwise available for distribution as the Board may determine such sum as may be required to pay up in full the appropriate number of shares for allotment and distribution to and amongst the holders of the non-elected shares on such basis; or

- (ii) that Members entitled to such dividend be entitled to elect to receive an allotment of shares credited as fully paid up in lieu of the whole or such part of the dividend as the Board may think fit. In such case, the following provisions shall apply: —
- (a) the basis of any such allotment shall be determined by the Board;
 - (b) the Board, after determining the basis of allotment, shall give not less than two weeks' notice in writing ~~or by electronic means~~ to the holders of the shares of the right of election accorded to them and shall send or supply with such notice forms of election and specify the procedure to be followed and the ~~place at~~ manner in which the latest date and time by which duly completed forms of election must be lodged in order to be effective;
 - (c) the right of election may be exercised in respect of the whole or part of that portion of the dividend in respect of which the right of election has been accorded;
 - (d) the dividend (or that part of the dividend in respect of which a right of election has been accorded) shall not be payable on shares in respect of which the share election has been duly exercised ("the elected shares") and in lieu and in satisfaction of it shares shall be allotted credited as fully paid up to the holder of the elected shares on the basis of allotment determined as aforesaid and for such purpose the Board shall capitalise and apply out of any part of any of the Company's profit and loss account or amounts otherwise available for distribution as the Board may determine such sum as may be required to pay up in full the appropriate number of shares for allotment and distribution to and amongst the holders of the elected shares on such basis.
- (B) The shares allotted pursuant to the provisions of paragraph (A) of this Article shall rank pari passu in all respects with the shares then in issue save only as regards participation: —
- (i) in the relevant dividend (or the right to receive or to elect to receive an allotment of shares in lieu of it as aforesaid); or

- (ii) in any other distribution, bonus or right paid, made, declared or announced prior to or contemporaneously with the payment or declaration of the relevant dividend unless, contemporaneously with the announcement by the Board of its proposal to apply the provisions of sub-paragraph (i) or (ii) of paragraph (A) of this Article in relation to the relevant dividend or contemporaneously with its announcement of the distribution, bonus or rights in question, the Board shall specify that the shares to be allotted pursuant to the provisions of paragraph (A) of this Article shall rank for participation in such distribution, bonus or rights.

136.

(A) Subject to compliance with the Companies Ordinance and any other applicable ordinance, any dividend or other moneys payable on or in respect of a share will be paid to: –

Manner of
Payment of
dividends

- (i) the holder of that share;
- (ii) if the share is held by more than one person, whichever the joint holders' names appears first in the register;
- (iii) if the Member is no longer entitled to the share, the person or persons entitled to it; or
- (iv) such other person or persons as the Member (or, in the case of joint holders of a share, all of them) may direct,

who will be the "payee" for the purpose of this Article.

(B) Any dividend or other sum—moneys payable by the Company on or in respect of a share may be paid by cheque, warrant or similar financial instrument sent through the post addressed to the holder at his registered address or, in the case of joint holders, addressed to the holder whose name stands first in the register in respect of the shares at his address as appearing in the register or addressed to such person and at such address as the holder or joint holders may in writing direct. Every cheque, warrant or similar financial instrument, shall, unless the holder or joint holders otherwise direct, be made payable to the order of the holder or, in the case of joint holders, to the holder whose name stands first on the register in respect of such shares, and shall be sent at his or their risk and payment of the cheque, warrant or similar financial instrument by the bank on which it is drawn shall constitute a good discharge to the Company. In addition, any such dividend or other sum may be paid by any bank or other funds transfer system or such other meansmethods or a combination of methods as the directors, in their absolute discretion, may decide. Different methods of payment may apply to different holders or groups of holders of the shares, and to or through such person as the holder or joint holders may in writing direct, and the Company shall have no responsibility for any sums lost or delayed in the course of any such transfer or where it has acted on any such directions. Any one of two or more joint holders may give effectual receipts for any dividends or other moneys payable or property distributable in respect of the shares held by them. Where a person is entitled by transmission to a share, any dividend or other sum payable by the Company in respect of the share may be paid as if he were a holder of the share and his address noted in the register were his registered address.

(C) The Company shall not be responsible for any loss in transmission, and payment by cheque or funds transfer system or electronic means or any other means by which the directors have decided in accordance with these Articles shall be a good discharge to the Company.

137.

(A) Any dividend or other moneys remaining unclaimed after a period of six years from the date when it became due for payment shall be forfeited and shall revert to the Company and the payment by the Board of any unclaimed dividend, interest or other sum—moneys payable on or in respect of a share into a separate account shall not constitute the Company a trustee in respect of it.

Unclaimed
dividends

(B) Any dividend or other moneys payable on or in respect of any shares will be treated as unclaimed for the purposes of these Articles if: –

- (i) a payee (as defined in Article 136(A)) does not specify an address or a bank account or other details necessary in order for the Company to make payment of such dividend or other moneys by the means which the directors have decided in accordance with these Articles, the Companies Ordinance and the Listing Rules, or which the payee has elected to receive the payment; or
- (ii) payment of such dividend or other moneys cannot be made by the Company using the relevant address, bank account or other details provided by a payee.
- (C) If the Company sells shares in accordance with Article 41, any dividend or other moneys that have not been cashed or claimed by a Member (or person entitled by virtue of transmission on death or bankruptcy or otherwise by operation of law) shall be forfeited and shall revert to the Company when such shares are sold. The Company will be entitled to use such uncashed or unclaimed dividends or other moneys in any manner that the directors may from time to time think fit.
140. (A) Subject to the Companies Ordinance, the Company may, upon the recommendation of the Board, at any time and from time to time pass an ordinary resolution to the effect that it is desirable to capitalise all or any part of any amount for the time being standing to the credit of the profit and loss account whether or not the same is available for distribution and accordingly that the amount to be capitalised be set free for distribution among the Members or any class of Members who would be entitled to it if it were distributed by way of dividend and in the same proportions, on the footing that it is applied either in or towards paying up the amounts for the time being unpaid on any shares in the Company held by those Members respectively or in paying up in full of unissued shares, debentures or other obligations of the Company to be allotted and distributed credited as fully paid among those Members, or partly in one way and partly in the other, but so that, for the purposes of this Article, any reserve or fund representing unrealised profits may be applied only in the paying up in full of unissued shares of the Company. Power to capitalise funds
- (B) For the purposes of Article 140(A): –
- (i) if the directors decide to apply any capitalised sum in paying up new shares (or, subject to any special or preferential rights previously conferred on any shares or class of shares, new shares of any other class); and

(ii) unless the resolution passed in accordance with Article 140(A) provides otherwise, if the Company or its nominee holds treasury shares on the relevant date when entitlement is determined,

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

142. Notwithstanding any other provision of these Articles, the Company or the Board may fix any date as the record date for any dividend, distribution, allotment or issue and such record date may be on or at any time before or after any date on which the dividend, distribution, allotment or issue is declared, paid or made. Record dates
145. (A) ~~Subject to paragraph (B) of this Article, a~~ A copy of either (i) the reporting documents or (ii) the summary financial report shall, at least 21 days before the date of the general meeting, be sent or supplied to every Member in accordance with Article 147, subject to the requirements of the Companies Ordinance. Distribution of accounts
- ~~(B) Where a Member has, in accordance with the Companies Ordinance, consented to treat the publication of the reporting documents and/or the summary financial report on the Company's website as discharging the Company's obligation under the Companies Ordinance to send a copy of the reporting documents and/or the summary financial report, then, subject to compliance with the publication and notification requirements of the Companies Ordinance, publication by the Company on the Company's website of the reporting documents and/or the summary financial report at least 21 days before the date of the general meeting shall, in relation to each such Member, be deemed to discharge the Company's obligations under paragraph (A) of this Article.~~
- (B) For the purposes of this Article, "reporting documents" and "summary financial report" shall have the meaning ascribed to them in the Companies Ordinance.

SERVICE OF NOTICES AND OTHER DOCUMENTS COMMUNICATIONS

147. Subject to compliance with the Companies Ordinance and the Listing Rules, and in accordance with these Articles, Any notice or document (including a share certificate and any “corporate communication” as defined in the Listing Rules) may be served to be sent or delivered supplied by the Company or by the Board on or to any Member shall be in writing in (i) hard copy form or (ii) electronic form, and may be sent or supplied in the following manner: – Methods of serviceForm of corporate communications

- (a) ~~in hard copy form either (i) personally or (ii) by hand to, or by sending it through the by pre-paid post (if sent to an address outside Hong Kong, by airmail or an equivalent service that is no slower) in a prepaid envelope or wrapper~~ hard copy form addressed to, the Member’s registered address as shown in the register or by delivering or leaving it at such registered address as aforesaid; or
- (b) ~~in electronic form:~~
- (i) ~~personally; or~~
- (ii) ~~by hand to, or by sending it through the post (if sent to an address outside Hong Kong, by airmail or an equivalent service that is no slower) in a prepaid envelope or wrapper addressed to, the Member’s address as shown in the register; or~~
- (iii) ~~by sending or transmitting it in electronic form through electronic means to such Member at any electronic number or electronic address supplied by the Member to the Company in writing for the giving of notice or document from the Company to him such purpose; or~~

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

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

<p><u>147A.</u> (New Article)</p>	<p><u>A Member may revoke his agreement (including an implied consent or a deemed consent) that corporate communications may be sent or supplied to such Member in electronic form or by making them available on a website pursuant to Article 147 by sending a notice of revocation to the Company as prescribed in the Companies Ordinance and the Listing Rules, and in the manner as specified by the Company from time to time.</u></p>	<p><u>Revocation of consent</u></p>
<p><u>147B.</u> (New Article)</p>	<p><u>A Member may request the Company to send or supply any corporate communications in hard copy form or in electronic form by sending a notice in writing to the Company as prescribed in the Companies Ordinance and the Listing Rules, and in the manner as specified by the Company from time to time.</u></p>	<p><u>Request for corporate communications</u></p>
<p><u>147C.</u> (New Article)</p>	<p>(A) <u>Subject to the Companies Ordinance and the Listing Rules, each Member shall, from time to time as requested by the Company, notify the Company in writing an address for the purpose of receiving corporate communications in hard copy form or in electronic form.</u></p> <p>(B) <u>The Company shall not be required to send or supply corporate communications in hard copy form or in electronic form to a Member who has not notified the Company in writing an address for receiving corporate communications in hard copy form or in electronic form, as applicable.</u></p>	<p><u>Address of Member and failure to notify address</u></p>

- 147D. (New Article)
- (A) Save as otherwise expressly permitted in these Articles or the Companies Ordinance, any summons, notice, order or other document or information required to be sent to or served upon the Company, or upon any officer of the Company, may be sent or served by leaving the same or sending it by pre-paid post and properly addressed to the Company or to such officer at the office.
- (B) The directors may from time to time specify the form and manner in which a notice, document or information may be sent to the Company by electronic means, including designating one or more electronic address(es) or electronic platform(s) for the receipt of the notice, document or information. A notice, document or information may be sent to the Company by electronic means only if it is sent in accordance with the requirements specified by the directors.
- (C) Where the directors permit a notice, document or information to be sent to the Company by electronic means and these Articles require such notice, document or information to be signed or authenticated by a Member or other person, the directors may prescribe such requirements or procedures as they think fit for verifying the authenticity or integrity of the notice, document or information. Any such notice, document or information must be signed or sufficiently authenticated in accordance with the prescribed requirements or procedures, failing which it shall be deemed not to have been received by the Company.
148. Subject to the Companies Ordinance and the Listing Rules and unless the these Articles otherwise provides,
- (a) all notices, documents or other information directed to corporate communications to be given sent or supplied to the mMembers shall, with respect to any share to which persons are jointly entitled, be sent or supplied given to any one of the joint holders in respect of such share, and such notices, documents or information corporate communications so given sent or supplied shall be deemed to have been given sent or supplied to all the holders of such share; and
- (b) anything to be agreed or specified by the mMembers shall, with respect to any share to which persons are jointly entitled, be deemed to have been agreed or specified by all the holders of such share if any one of the joint holders in respect of such share has so agreed or specified (except for transfer of the share).
- Notices, documents and other information to the Company
- Corporate communications to Service on joint holders

149. Subject to the Companies Ordinance, ~~Any such notice or other document~~ corporate communication may be ~~served~~ sent or ~~delivered~~ supplied by the Company by reference to the register as it stands at any time not more than 15 days before the date of ~~service~~ it is sent or ~~delivery~~ supplied. No change in the register after that time shall invalidate that ~~service~~ or delivery. Where any ~~notice or other document~~ corporate communication is ~~served~~ sent or delivered ~~supplied~~ to any person in respect of a share in accordance with these Articles, the Company is not obliged to re-send or re-supply that corporate communication to any no person deriving any title or interest in that share ~~shall be entitled to any further service or delivery of that notice or document.~~
- Record date of ~~service~~ corporate communications
150. Subject to the Companies Ordinance and the Listing Rules, a ~~Any corporate communication notice or document given~~ sent or supplied by or on behalf of the Company to a Member: –
- Deemed-
service Delivery
of corporate
communications
- (a) ~~if served or delivered in person or by hand, shall be deemed to have been served or delivered at the time of personal service or delivery, and in proving such service or delivery, a certificate in writing signed by the secretary or other person appointed by the Board that the notice or document was so served or delivered shall be conclusive evidence thereof;~~
- (ab) if served or delivered sent by pre-paid post and properly addressed, shall be deemed to have been served or delivered received by the Member on the second business day ~~following that~~ after the day on which the relevant corporate communication envelope or wrapper containing the same is put into a post office situated within Hong Kong was posted, and in proving such service or delivery receipt, it shall be sufficient to prove that the relevant corporate communication envelope or wrapper containing the notice or document was properly prepaid, addressed and put into such post office posted, and a certificate in writing signed by the secretary or other person appointed by the Board that the envelope or wrapper containing the notice or document was so addressed and put into such post office shall be conclusive evidence thereof;
- (b) if left at the registered address of the Member and properly addressed, shall be deemed to have been received by the Member on the day it was left, and in proving such receipt, it shall be sufficient to prove that the relevant corporate communication was properly addressed;
- (c) if sent or transmitted by electronic means, other than by making it available on a website, shall be deemed to have been served or delivered received by the Member at the expiration of twelve hours after it was sent or transmitted, and in proving such receipt, it shall be sufficient to prove that the relevant corporate communication was properly addressed from the server of the Company or its agent;

- (d) ~~if posted~~ made available by means of aon the Company's website, shall be deemed to have been ~~served and delivered~~ received by the Member at the expiration of twelve hours after the later of (i) the time when the Member receives or is deemed to have received notification of posting in such form as to contain the information prescribed by the Companies Ordinance and (ii) ~~the time when the notice or document is~~ it was first made available on the Company's website. ~~In calculating a period of hours mentioned in paragraphs (c) and (d) of this Article 150, any part of a day that is not a business day is to be disregarded; and~~
- (e) ~~if served~~ published by way of advertisement in newspapers, shall be deemed to have been ~~served~~ received by the Member on the day ~~on which such notice or document is~~ it was first published in the newspaper; ~~and:~~
- (f) ~~if sent by any other means agreed in writing by the Member concerned,~~ shall be deemed to have been received by the Member when the Company has carried out the action as agreed with the Member for that purpose.

For the purpose of this Article, "business day" has the meaning given by Section 821 of the Companies Ordinance.

150A.
(New Article)

Subject to compliance with the Companies Ordinance and the Listing Rules, a corporate communication may be sent or supplied by the Company to the person entitled to a share in consequence of the death, mental incapacity or bankruptcy of a Member by sending or supplying it to him by name, or by the title of representative of the deceased, or trustee of the bankrupt, or by any like description, in such manner in pursuance of these Articles in which the same might have been sent or supplied if the death, mental incapacity or bankruptcy had not occurred.

Corporate communications to persons entitled on death, mental incapacity or bankruptcy of a Member

150B.
(New Article)

Any person who by operation of law, transfer or other means whatsoever shall become entitled to any share shall be bound by every corporate communication in respect of such share, which previously to his name and address being entered on the register, shall be duly sent or supplied to the person from whom he derives his title to such share.

Transferee to be bound by prior corporate communications

150C.
(New Article)

Subject to compliance with the Companies Ordinance and the Listing Rules, any corporate communications sent or supplied to any Member in pursuance of these Articles, shall, notwithstanding that such Member be then deceased or bankrupt and whether or not the Company has notice of his death or bankruptcy, be deemed to have been duly sent or supplied in respect of any shares whether held solely or jointly with other persons by such Member until some other person be registered in his stead as the holder or joint holder thereof, and such corporate communication so sent or supplied shall for all purposes of these Articles be deemed sufficiently sent or supplied to his personal representatives and all persons (if any) jointly interested with him in any such shares.

Corporate communications valid though Member deceased or bankrupt

NOTICE OF ANNUAL GENERAL MEETING



香港中華煤氣有限公司

The Hong Kong and China Gas Company Limited

(Incorporated in Hong Kong under the Companies Ordinance with limited liability)

(Stock Code: 3)

NOTICE IS HEREBY GIVEN that the Annual General Meeting (the “AGM”) of The Hong Kong and China Gas Company Limited (the “Company”) will be held at Convention Hall (Harbour Road Entrance), Hong Kong Convention and Exhibition Centre, 1 Expo Drive, Wanchai, Hong Kong on Monday, 1st June 2026 at 12:00 noon for the following purposes:

1. To receive and consider the audited financial statements for the financial year ended 31st December 2025 and the reports of the Directors and Independent Auditor thereon.
2. To declare a final dividend.
3. To re-elect Directors.
4. To re-appoint PricewaterhouseCoopers as Auditor of the Company to hold office from the conclusion of this meeting until the conclusion of the next annual general meeting of the Company and to authorise the Directors of the Company to fix its remuneration.
5. As special business, to consider and, if thought fit, pass the following resolutions as ordinary resolutions:

Ordinary Resolutions

(I) **“THAT**

- (a) subject to paragraph (b) below, the exercise by the Directors of the Company during the Relevant Period of all the powers of the Company to buy back Shares on The Stock Exchange of Hong Kong Limited be and is hereby generally and unconditionally approved;
- (b) the total number of Shares which may be bought back pursuant to the approval in paragraph (a) above shall not exceed 10 per cent of the total number of Shares in issue (excluding any treasury shares) as at the date of passing this Resolution (subject to adjustment in the case of subdivision and consolidation of Shares), and the said approval shall be limited accordingly; and

NOTICE OF ANNUAL GENERAL MEETING

(c) for the purpose of this Resolution:

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

- (i) the conclusion of the next annual general meeting of the Company;
- (ii) the expiration of the period within which the next annual general meeting of the Company is required by the Articles of Association of the Company or by law to be held; and
- (iii) the revocation or variation of the authority given under this Resolution by an ordinary resolution of the shareholders of the Company in general meeting; and

“Shares” means shares of all classes in the capital of the Company and warrants and other securities which carry a right to subscribe or buy back shares of the Company.”

(II) **“THAT**

- (a) subject to compliance with the prevailing requirements of the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited and paragraph (b) below, the exercise by the Directors of the Company during the Relevant Period of all the powers of the Company to allot, issue and otherwise deal with additional Shares and to make, issue or grant offers, agreements, options and warrants which will or might require Shares to be allotted, issued or disposed of during or after the end of the Relevant Period be and is hereby generally and unconditionally approved;
- (b) the total number of Shares allotted or agreed conditionally or unconditionally to be allotted (whether pursuant to an option or otherwise) by the Directors of the Company pursuant to the approval in paragraph (a) above, otherwise than pursuant to (i) a Rights Issue, or (ii) the exercise of rights of subscription or conversion under the terms of any warrants issued by the Company or any securities which are convertible into Shares, shall not exceed 10 per cent of the total number of Shares in issue (excluding any treasury shares) as at the date of passing this Resolution (subject to adjustment in the case of subdivision and consolidation of Shares);

NOTICE OF ANNUAL GENERAL MEETING

- (c) any shares of the Company to be allotted and issued (whether wholly or partly for cash or otherwise) pursuant to the mandate in paragraph (a) of this Resolution shall not be at a discount of more than 10 per cent to the Benchmarked Price of such shares of the Company; and
- (d) for the purpose of this Resolution:

“Benchmarked Price” (in the case of a proposed issue of shares of the Company) means the price which is the higher of:

- (i) the closing price of the shares of the Company as quoted on The Stock Exchange of Hong Kong Limited on the date of the agreement involving the relevant proposed issue of shares of the Company; and
- (ii) the average closing price as quoted on The Stock Exchange of Hong Kong Limited of the shares of the Company for the 5 trading days immediately preceding the earliest of: (A) the date of announcement of the transaction or arrangement involving the relevant proposed issue of shares of the Company; (B) the date of the agreement involving the relevant proposed issue of shares of the Company; and (C) the date on which the price of the shares of the Company that are proposed to be issued is fixed.

“Benchmarked Price” (in the case of a proposed sale of any treasury shares by the Company) means the higher of:

- (i) the closing price of the shares of the Company as quoted on The Stock Exchange of Hong Kong Limited on the trading day immediately prior to the relevant proposed sale of treasury shares by the Company; and
- (ii) the average closing price as quoted on The Stock Exchange of Hong Kong Limited of the shares of the Company for the 5 trading days immediately preceding the relevant proposed sale of treasury shares by the Company.

NOTICE OF ANNUAL GENERAL MEETING

“Relevant Period” and “Shares” shall have the same meaning as assigned to them under Resolution 5(I) set out in the Notice of Annual General Meeting of which this Resolution forms part, with references to “this Resolution” in the definition of “Relevant Period” being construed as references to this Resolution 5(II).

“Rights Issue” means the allotment, issue or grant of shares in the Company open for a period fixed by the Directors of the Company to holders of shares of the Company or any class thereof on the register of members on a fixed record date in proportion to their then holdings of such shares or class thereof (subject to such exclusions or other arrangements as the Directors of the Company may deem necessary or expedient in relation to fractional entitlements or having regard to any restrictions or obligations under the laws of any relevant jurisdiction, or the requirements of any recognised regulatory body or any stock exchange in, any territory applicable to the Company).

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

NOTICE OF ANNUAL GENERAL MEETING

6. As special business, to consider and, if thought fit, pass the following resolution as a special resolution:

Special Resolution

“THAT

- (a) the proposed amendments (the “Proposed Amendments”) to the existing articles of association of the Company (the “Existing Articles”), details of which are set out in Appendix III to the circular of the Company dated 29th April 2026, be and are hereby approved;
- (b) the new articles of association of the Company (the “New Articles”), which contain the Proposed Amendments and a copy of which has been produced to this meeting marked “A” and initialed by the chairman of this meeting for the purpose of identification, be and are hereby approved and adopted in substitution for, and to the exclusion of, the Existing Articles with immediate effect after the close of this meeting; and
- (c) any director or company secretary of the Company be and is hereby authorised to do all such acts, deeds, matters and things and execute all such documents and make all such arrangements that he/she shall, in his/her absolute discretion, deem necessary or expedient to effect and record the adoption of the New Articles.”

By Order of the Board
Elsa Wong Lai-kin
Company Secretary

Hong Kong, 29th April 2026

Notes:

1. The Directors of the Company wish to state that they have no immediate plans to buy back any existing shares in the Company or to issue any new shares or warrants in the Company.
2. Any member entitled to attend and vote at the meeting may appoint more than one proxy to attend and to speak, and on a poll, to vote on his/her behalf. A proxy need not be a member of the Company. The form of proxy and the power of attorney or other authority (if any) under which it is signed, or a notarially certified copy of such power of attorney or authority, must be deposited with the Company’s share registrar, Computershare Hong Kong Investor Services Limited, at 17M Floor, Hopewell Centre, 183 Queen’s Road East, Wanchai, Hong Kong, not less than 48 hours before the time appointed for holding the meeting or any adjournment thereof. In calculating the period mentioned for depositing the form of proxy, no account is to be taken of any part of a day that is a public holiday.
3. At the Annual General Meeting, the Chairman of the meeting will exercise his power under Article 70 of the Existing Articles to put each of the resolutions set out in the Notice of Annual General Meeting to the vote by way of poll.

NOTICE OF ANNUAL GENERAL MEETING

4. The record date for ascertaining shareholders' entitlement to attend and vote at the Annual General Meeting (or any adjournment thereof) will be Monday, 1st June 2026. For the purpose of determining entitlement of shareholders to the right to attend and vote at the Annual General Meeting (or any adjournment thereof), the register of members of the Company will be closed from Wednesday, 27th May 2026 to Monday, 1st June 2026, both days inclusive, during which period no share transfer will be effected. All transfers accompanied by the relevant share certificates must be lodged with the Company's share registrar, Computershare Hong Kong Investor Services Limited, at Shops 1712-1716, 17th Floor, Hopewell Centre, 183 Queen's Road East, Wanchai, Hong Kong, for registration no later than 4:30 p.m. on Tuesday, 26th May 2026 in order for the transferee to be entitled to attend and vote at the Annual General Meeting (or any adjournment thereof).
5. The record date for ascertaining shareholders' entitlement to the proposed final dividend will be Tuesday, 9th June 2026. For the purpose of determining shareholders who qualify for the proposed final dividend, the register of members of the Company will be closed from Friday, 5th June 2026 to Tuesday, 9th June 2026, both days inclusive, during which period no share transfer will be effected. All transfers accompanied by the relevant share certificates must be lodged with the Company's share registrar, Computershare Hong Kong Investor Services Limited, at Shops 1712-1716, 17th Floor, Hopewell Centre, 183 Queen's Road East, Wanchai, Hong Kong, for registration no later than 4:30 p.m. on Thursday, 4th June 2026 in order for the transferee to be entitled to the proposed final dividend.
6. If Resolution 2 above is approved, the final dividend will be payable on Thursday, 18th June 2026 to shareholders of the Company entitled thereto.
7. In the event that a tropical cyclone warning signal no. 8 or above, "extreme conditions" caused by a super typhoon or other natural disaster of a substantial scale, or a black rainstorm warning signal is in force on the day of the Annual General Meeting, shareholders are suggested to visit the Company's website (www.towngas.com) for arrangements of the Annual General Meeting.