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

If you have sold or transferred all your shares in **KWAN YONG HOLDINGS LIMITED** (the “**Company**”), you should at once hand this circular with the enclosed form of proxy to the purchaser or transferee or to the bank, licensed securities dealer or other agent through whom the sale was effected for transmission to the purchaser(s) or transferee(s).

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KWAN YONG HOLDINGS LIMITED

光榮建築控股有限公司

(Incorporated in the Cayman Islands with limited liability)

(Stock Code: 9998)

**PROPOSALS FOR GRANTING OF GENERAL MANDATES TO
ISSUE AND REPURCHASE SHARES, DECLARATION OF FINAL DIVIDEND,
RE-ELECTION OF RETIRING DIRECTORS,
RE-APPOINTMENT OF AUDITORS,
ADOPTION OF THE THIRD AMENDED AND RESTATED MEMORANDUM
AND ARTICLES OF ASSOCIATION
AND
NOTICE OF ANNUAL GENERAL MEETING**

A notice convening the annual general meeting (“**AGM**”) of the Company to be held at 11 Joo Koon Crescent Singapore 629022 on Thursday, 18 December 2025 at 3:00 p.m. is set out on pages 77 to 81 of this circular.

A form of proxy for use at the AGM is enclosed with this circular. Whether or not you intend to attend and vote at the AGM, you are requested to complete and return the enclosed form of proxy in accordance with the instructions printed thereon to Tricor Investor Services Limited, the Company’s branch share registrar and transfer office in Hong Kong, at 17/F, Far East Finance Centre, 16 Harcourt Road, Hong Kong or via the designated URL (<https://evoting.vistra.com>) by using the username and password provided on the notification letter sent by the Company as soon as possible but in any event not less than 48 hours before the time appointed for the holding of the AGM or any adjournment thereof (as the case may be). Completion and return of the form of proxy will not preclude you from attending and voting at the AGM or any adjournment thereof (as the case may be) should you so desire and in such event, the form of proxy shall be deemed to be revoked.

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DEFINITIONS

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

“AGM”	the annual general meeting of the Company to be convened and held at 11 Joo Koon Crescent Singapore 629022 on Thursday, 18 December 2025 at 3:00 p.m., the notice of which is set out on pages 77 to 81 of this circular
“AGM Notice”	the notice convening the AGM is set out on pages 77 to 81 of this circular
“Articles of Association” or “Current Articles”	the Second Amended and Restated Articles of Association of the Company adopted by a special resolution passed on 14 December 2022
“Board”	the board of Directors
“CCASS”	the Central Clearing and Settlement System established and operated by Hong Kong Securities Clearing Company Limited
“close associate(s)”	has the same meaning ascribed to it under the Listing Rules
“Company”	KWAN YONG HOLDINGS LIMITED (Stock code: 9998), a company incorporated in the Cayman Islands with limited liability and the Shares of which are listed on the Main Board of the Stock Exchange since 8 January 2020
“Controlling Shareholder(s)”	has the meaning ascribed to it under the Listing Rules and, in the context of the Company, means the controlling shareholders of the Company, namely, Mr. Kwan Mei Kam, Ms. Tay Yen Hua and Ideal Smart Ventures Limited
“core connected person(s)”	has the meaning ascribed thereto under the Listing Rules
“Current M&A” or “Second Amended and Restated Memorandum and Articles of Association”	the Second Amended and Restated Memorandum and Articles of Association of the Company adopted by a special resolution passed on 14 December 2022
“Director(s)”	the director(s) of the Company
“Extension Mandate”	a general and unconditional mandate proposed to be granted to the Directors to the effect that any Shares repurchased under the Share Repurchase Mandate will be added to the total number of Shares which may be allotted and issued under the Issue Mandate

DEFINITIONS

“Group”	the Company and its subsidiaries
“HK\$”	Hong Kong dollars, the lawful currency of Hong Kong
“Hong Kong”	the Hong Kong Special Administrative Region of the People’s Republic of China
“Issue Mandate”	a general and unconditional mandate proposed to be granted to the Directors to exercise all power of the Company to allot, issue and otherwise deal with (including any sale and transfer of treasury shares out of treasury) Shares of up to 20% of the issued Shares (excluding treasury shares, if any) as at the date of AGM as set out in resolution no. 2 of the AGM Notice
“Latest Practicable Date”	10 October 2025, being the latest practicable date prior to the printing of this circular for the purpose of ascertaining certain information contained herein
“Listing Rules”	the Rules Governing the Listing of Securities on the Stock Exchange as amended from time to time
“Proposed Amendments”	the proposed amendments to the Second Memorandum and Articles of Association of the Company as set out in the Appendix III to this circular
“Repurchase Mandate”	a general and unconditional mandate proposed to be granted to the Directors to exercise all powers of the Company to repurchase Shares of up to 10% of the issued Shares (excluding treasury shares, if any) as at the date at AGM, as set out in resolution no. 3 in the AGM Notice
“SFO”	the Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong), as amended and supplemented from time to time
“SGD”	Singapore dollars, the lawful currency of Singapore
“Share(s)”	ordinary share(s) of nominal value of HK\$0.01 each in the share capital of the Company
“Shareholder(s)”	the holder(s) of the Share(s)
“Stock Exchange”	The Stock Exchange of Hong Kong Limited

DEFINITIONS

“Takeovers Code”	The Codes on Takeovers and Mergers and Share Buy-backs as approved by the Securities and Futures Commission of Hong Kong, as amended, modified or otherwise supplemented from time to time
“Third Amended and Restated Memorandum and Articles of Association”	the Third Amended and Restated Memorandum and Articles of Association of the Company proposed to be adopted by the Shareholders at the AGM
“Treasury shares”	has the meaning ascribed to it under the Listing Rules, as amended, supplemented or otherwise modified from time to time
“%”	per cent

LETTER FROM THE BOARD

KWAN YONG HOLDINGS LIMITED

光榮建築控股有限公司

(Incorporated in the Cayman Islands with limited liability)

(Stock Code: 9998)

Executive Directors:

Mr. Kwan Mei Kam

(Chairman and Chief Executive Officer)

Ms. Tay Yen Hua

Mr. Jacob Wong San Ta

Ms. Kwan Shu Ming

Independent non-executive Directors:

Mr. Lim Ah Lay

Mr. Fong Heng Boo

Dr. Wu Dongqing

Mr. Chou Sean Yu

Registered Office:

Windward 3, Regatta Office Park

PO Box 1350

Grand Cayman KY1-1108

Cayman Islands

Headquarters and Principal Place of

Business in Singapore:

11 Joo Koon Crescent

Singapore 629022

Principal Place of Business in Hong Kong:

Room 907, Tai Yau Building

181 Johnston Road

Wanchai,

Hong Kong

17 October 2025

To the Shareholders

Dear Sir/Madam,

**PROPOSALS FOR GRANTING OF GENERAL MANDATES TO
ISSUE AND REPURCHASE SHARES, DECLARATION OF FINAL DIVIDEND,
RE-ELECTION OF RETIRING DIRECTORS,
RE-APPOINTMENT OF AUDITORS,
ADOPTION OF THE THIRD AMENDED AND RESTATED MEMORANDUM
AND ARTICLES OF ASSOCIATION
AND
NOTICE OF ANNUAL GENERAL MEETING**

INTRODUCTION

The purpose of this circular is to: (i) provide you with details of the proposed granting of the Issue Mandate, the Repurchase Mandate and the extension of the Issue Mandate by addition thereto of the number of Shares repurchased pursuant to the Repurchase Mandate; (ii) set out an explanatory statement regarding the Repurchase Mandate; (iii) announce the declaration of a final dividend; (iv) furnish you with details of the proposed re-election of retiring Directors; (v) furnish you with details of the re-appointment of auditors; (vi) provide you the proposed amendments to the current M&A; and (vii) give you the AGM Notice.

LETTER FROM THE BOARD

GENERAL MANDATE TO ISSUE SHARES

The Company's existing mandate to issue Shares was approved by ordinary resolutions at the annual general meeting held on 19 December 2024. The existing mandate to issue Shares will lapse at the conclusion of the AGM.

At the AGM, an ordinary resolution will be proposed to grant to the Directors new general and unconditional mandate to allot, issue and otherwise deal with (including any sale and transfer of treasury shares out of treasury) Shares of up to 20% of the total number of the issued Shares (excluding treasury shares, if any) as at the date of passing of the relevant resolution.

The Issue Mandate allows the Company to allot, issue and otherwise deal with Shares only during the period ending on the earliest of (i) the conclusion of the next annual general meeting of the Company; (ii) the date by which the next annual general meeting of the Company is required to be held by the Articles of Association or the laws of the Cayman Islands; or (iii) the date upon which such authority is revoked or varied by an ordinary resolution of the Shareholders at a general meeting of the Company (the "**Relevant Period**").

As at the Latest Practicable Date, the issued share capital of the Company comprised 800,000,000 Shares. Subject to the passing of the relevant resolution to approve the Issue Mandate and on the basis that no further Shares are allotted and issued or repurchased prior to the date of the AGM, the Directors would be authorised to allot, issue and otherwise deal with a maximum of 160,000,000 new Shares under the Issue Mandate, representing 20% of the total number of the issued Shares (excluding treasury shares, if any) as at the date of the AGM.

GENERAL MANDATE TO REPURCHASE SHARES

The Company's existing mandate to repurchase Shares was approved by ordinary resolutions at the annual general meeting held on 19 December 2024. The existing mandate to repurchase Shares will lapse at the conclusion of the AGM.

At the AGM, an ordinary resolution will be proposed to grant to the Directors new general and unconditional mandate to repurchase Shares of up to 10% of the total number of the issued Shares (excluding treasury shares, if any) as at the date of passing of the relevant resolution. The Repurchase Mandate will allow the Company to make repurchases only during the Relevant Period.

As at the Latest Practicable Date, the issued share capital of the Company comprised 800,000,000 Shares. Subject to the passing of the relevant resolution to approve the Repurchase Mandate and on the basis that no further Shares are allotted and issued or repurchased prior to the date of the AGM, the Company would be allowed to repurchase a maximum of 80,000,000 Shares under the Repurchase Mandate, representing 10% of the total number of the issued Shares (excluding treasury shares, if any) as at the date of the AGM.

The Directors have no present intention to exercise the Issue Mandate or the Repurchase Mandate (if granted to the Directors at the AGM).

LETTER FROM THE BOARD

EXTENSION OF ISSUE MANDATE

In addition, subject to the passing of the resolutions to grant the Issue Mandate and the Repurchase Mandate, an ordinary resolution will be proposed at the AGM to authorise the Directors to extend the Issue Mandate to allot and issue Shares by an amount of shares representing the aggregate nominal value of shares of the Company purchased or repurchased by the Company pursuant to the authority granted to the Directors under the Repurchase Mandate provided that such extended amount shall not exceed 10% of the aggregate number of the issued Shares as at the date of passing the resolution for approving the Repurchase Mandate.

An explanatory statement required to be sent to the Shareholders under the Listing Rules is set out in Appendix I to this circular to provide the requisite information regarding the Repurchase Mandate to the Shareholders. Neither the explanatory statement nor the proposed share repurchase has any unusual feature.

DECLARATION OF FINAL DIVIDEND FOR THE YEAR ENDED 30 JUNE 2025

The Board is pleased to announce that at a Board meeting held on Thursday, 25 September 2025, resolutions have been passed to recommend (subject to the approval by the Shareholders at the AGM) the payment of a final dividend for the year ended 30 June 2025 of HK\$0.02 per Share, with an aggregate amount of approximately HK\$16,000,000 (equivalent to SGD2,600,000). The proposed final dividend (if approved by the Shareholders in the AGM) is expected to be paid on or before Wednesday, 21 January 2026, to the Shareholders whose names appear on the Company's register of members on Tuesday, 30 December 2025, being the record date for determination of entitlements of the final dividend.

PROPOSED RE-ELECTION OF RETIRING DIRECTORS

As at the Latest Practicable Date, the Board consisted of eight Directors, namely:

Executive Directors

Mr. Kwan Mei Kam

Ms. Tay Yen Hua

Mr. Jacob Wong San Ta

Ms. Kwan Shu Ming

Independent non-executive Directors

Mr. Lim Ah Lay

Mr. Fong Heng Boo

Dr. Wu Dongqing

Mr. Chou Sean Yu

In accordance with Article 108 of the Articles of Association, at each annual general meeting of the Company, one-third of the Directors for the time being (or, if their number is not three or a multiple of three, then the number nearest to but not less than one-third) shall retire from office by rotation provided that every Director, including those appointed for a specific term, shall be subject to retirement by rotation at least once every three years.

LETTER FROM THE BOARD

Accordingly, each of Mr. Kwan Mei Kam, Ms. Tay Yen Hua and Dr. Wu Dongqing will retire at the AGM and, being eligible, will offer themselves for re-election.

The nomination committee of the Company (the “**Nomination Committee**”) had reviewed the independence of Mr. Lim Ah Lay, Mr. Fong Heng Boo, Dr. Wu Dongqing and Mr. Chou Sean Yu and each of Mr. Lim Ah Lay, Mr. Fong Heng Boo, Dr. Wu Dongqing and Mr. Chou Sean Yu has also submitted an annual confirmation to the Company of his fulfillment of the independence guidelines set out in rule 3.13 of the Listing Rules. After due consideration, the Board confirmed that each of Mr. Lim Ah Lay, Mr. Fong Heng Boo, Dr. Wu Dongqing and Mr. Chou Sean Yu continues to be considered as an independent non-executive Director and will continue to bring valuable business experience, knowledge and professionalism to the Board for its efficient and effective functioning and diversity. Each of Mr. Lim Ah Lay, Mr. Fong Heng Boo, Dr. Wu Dongqing and Mr. Chou Sean Yu had abstained from deliberation and decision in respect of assessment of his own independence.

The Company has in place a nomination policy which sets out, inter alia, the election criteria (the “**Criteria**”) and the evaluation procedures in nominating candidates to be appointed or re-appointed as Directors. The re-appointment of each of Mr. Kwan Mei Kam, Ms. Tay Yen Hua and Dr. Wu Dongqing was recommended by the Nomination Committee, and the Board has accepted the recommendations following a review of their overall contribution and service to the Company including their attendance of Board meetings and general meeting, the level of participation and performance on the Board, and whether they continue to satisfy the Criteria.

Biographical details of the retiring Directors are set out in Appendix II to this circular. In consideration of the background, specific knowledge and experience of the above mentioned retiring Directors, the Board believes that they could bring an invaluable insight. Their in-depth knowledge, extensive experience and expertise continue to provide invaluable contribution and diversity to the Board.

PROPOSED ADOPTION OF THE THIRD AMENDED AND RESTATED MEMORANDUM AND ARTICLES OF ASSOCIATION

As disclosed in the Company’s announcement dated 10 October 2025, the Board proposed to adopt the Third Amended and Restated Memorandum and Articles of Association in substitution for, and to the exclusion of, the Current M&A in order to (i) bring the Current M&A in line with the latest regulatory requirements in relation to hybrid meetings, electronic voting and the electronic dissemination of corporate communications by listed issuer; (ii) allow the Company to hold repurchased shares as treasury shares; and (iii) make some housekeeping amendments. Full particulars of the Proposed Amendments are set out in Appendix III to this circular.

The Proposed Amendments are prepared in the English language and the Chinese translation is for reference only. In case of any discrepancy or inconsistency between the English version and its Chinese translation of the Proposed Amendments, the English version shall prevail.

The legal advisers to the Company as to Hong Kong laws have confirmed that the Proposed Amendments conform with the applicable requirements under the Listing Rules. The legal advisers to the Company as to the laws of the Cayman Islands have confirmed that the Proposed Amendments do not violate the applicable laws of the Cayman Islands.

LETTER FROM THE BOARD

In addition, the Company has confirmed that there is nothing unusual in the Proposed Amendments from the perspective of a company listed on the Stock Exchange.

The proposed adoption of the Third Amended and Restated Memorandum and Articles of Association is subject to the approval of the Shareholders by way of passing a special resolution at the AGM and will become effective upon the approval by the Shareholders at the AGM.

RE-APPOINTMENT OF AUDITORS

Ernst & Young LLP will retire as the independent auditors of the Company at the AGM and, being eligible, offer themselves for re-appointment.

Upon recommendation of the audit committee of the Company (the “**Audit Committee**”), the Board proposes to re-appoint Ernst & Young LLP as the independent auditors of the Company and to hold office until the conclusion of the next annual general meeting of the Company.

CLOSURE OF REGISTER OF MEMBERS

The forthcoming AGM is scheduled to be held on Thursday, 18 December 2025. For determining the entitlement to attend, speak and vote at the AGM, the register of members of the Company will be closed from Monday, 15 December 2025 to Thursday, 18 December 2025, both days inclusive, during which period no transfer of Shares will be registered. In order to attend, speak and vote at the AGM, all duly completed share transfer documents accompanied by the relevant share certificates must be lodged with Tricor Investor Services Limited, the branch share registrar and transfer office of the Company in Hong Kong, at 17/F, Far East Finance Centre, 16 Harcourt Road, Hong Kong, for registration no later than 4:30 p.m. on Friday, 12 December 2025. The record date for the purpose of determining the eligibility of the Shareholders to attend, speak and vote at the AGM is therefore Thursday, 18 December 2025.

In order to qualify for the entitlement to the proposed final dividend, the register of members of the Company will also be closed from Wednesday, 24 December 2025 to Tuesday, 30 December 2025, both days inclusive, during which period no transfer of shares in the Company will be registered. All transfer of shares, accompanied by the relevant share certificates, must be lodged with the branch share registrar of the Company in Hong Kong, Tricor Investor Services Limited at 17/F, Far East Finance Centre, 16 Harcourt Road, Hong Kong for registration not later than 4:30 p.m. on Tuesday, 23 December 2025. If the resolution of the proposed final dividend is passed at the AGM, the proposed final dividend will be payable to shareholders of the Company whose names appear on the register of members of the Company on Tuesday, 30 December 2025. The proposed final dividend is expected to be paid on or before Wednesday, 21 January 2026.

AGM AND PROXY ARRANGEMENT

A notice convening the AGM to be held at 11 Joo Koon Crescent Singapore 629022 on Thursday, 18 December 2025 at 3:00 p.m. is set out on pages 77 to 81 of this circular.

LETTER FROM THE BOARD

A form of proxy for use by Shareholders at the AGM is enclosed with this circular. Whether or not you intend to attend, speak and vote at the AGM in person, you are requested to complete and return it to Tricor Investor Services Limited, the Company's branch share registrar and transfer office in Hong Kong, at 17/F, Far East Finance Centre, 16 Harcourt Road, Hong Kong or via the designated URL (<https://evoting.vistra.com>) by using the username and password provided on the notification letter sent by the Company as soon as possible but in any event no less than 48 hours before the time appointed for the holding of the AGM or any adjournment thereof (as the case may be). Completion and return of the form of proxy will not preclude you from subsequently attending and voting at the AGM or any adjournment thereof (as the case may be) should you so desire and in such event, the form of proxy shall be deemed to be revoked.

VOTING BY POLL

Pursuant to Rule 13.39(4) of the Listing Rules, any vote of the Shareholders at a general meeting of the Company must be taken by poll, except where the chairman, in good faith, decides to allow a resolution which relates purely to a procedural or administrative matter to be voted on by a show of hands. Therefore, all resolutions as set out in the notice convening the AGM will be voted by way of a poll and, after being verified by the scrutineer, the results of the poll will be published in the manner prescribed under Rule 13.39(5) of the Listing Rules.

RECOMMENDATIONS

The Directors consider that the granting of the Issue Mandate, the Repurchase Mandate and the extension of the Issue Mandate, the declaration of a final dividend, the re-election of the retiring Directors, the re-appointment of auditors and the proposed adoption of the Third Amended and Restated Memorandum and Articles of Association are in the interests of the Company and the Shareholders as a whole. Accordingly, the Directors recommend the Shareholders to vote in favour of the relevant resolutions to be proposed at the AGM and as set out in the AGM Notice.

RESPONSIBILITY STATEMENT

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

LETTER FROM THE BOARD

GENERAL INFORMATION

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

LANGUAGE

The English text of this circular shall prevail over the Chinese text for the purpose of interpretation.

By Order of the Board
Kwan Yong Holdings Limited
Kwan Mei Kam
Chairman and executive Director

This appendix serves as an explanatory statement, as required under the Listing Rules to provide the requisite information to the shareholders for consideration of the Repurchase Mandate pursuant to Rule 10.06 of the Listing Rules.

1. SHARE CAPITAL

As at the Latest Practicable Date, the issued share capital of the Company comprised 800,000,000 Shares. Subject to the passing of the relevant resolution to approve the Repurchase Mandate and on the basis that no further Shares are allotted and issued or repurchased between the Latest Practicable Date and the date of AGM, the Company will be allowed to repurchase a maximum of 80,000,000 Shares during the Relevant Period.

If the Company purchases any Shares pursuant to the Repurchase Mandate, the Company will either (i) cancel the Shares repurchased and/or (ii) hold such Shares in treasury, subject to market conditions and the Company's capital management needs at the relevant time any repurchases of Shares are made.

To the extent that any treasury shares are deposited with CCASS pending resale on the Stock Exchange, the Company will adopt appropriate measures to ensure that it does not exercise any shareholders' rights or receive any entitlements which would otherwise be suspended under the applicable laws if those shares were registered in the Company's own name as treasury shares. These measures may include approval by the Board that (i) the Company would not (or would procure its broker not to) give any instructions to Hong Kong Securities Clearing Company Limited to vote at general meetings for the treasury shares deposited with CCASS, (ii) in the case of dividends or distributions, the Company will withdraw the treasury shares from CCASS, and either re-register them in its own name as treasury shares or cancel them, in each case before the record date for the dividends or distributions; and (iii) take any other appropriate measures to ensure that it will not exercise any shareholders' rights or receive any entitlements which would otherwise be suspended under the applicable laws if those Shares were registered in its own name as treasury shares.

The Company will ensure that the treasury shares are appropriately identified and segregated, such as giving clear written instructions to the Hong Kong branch share registrar of the Company.

2. SOURCE OF FUNDS

The Directors propose that the repurchase of Shares under the Repurchase Mandate would be financed from the Company's internal resources.

In repurchasing the Shares, the Company may only apply funds which are legally available for such purposes in accordance with the Articles of Association, the Listing Rules and the applicable laws and regulations of the Cayman Islands. The Company will not purchase the Shares on the Stock Exchange for a consideration other than cash or for settlement otherwise than in accordance with the trading rules of the Stock Exchange from time to time.

3. REASONS FOR SHARE REPURCHASE

Although the Directors have no present intention of exercising the proposed Repurchase Mandate, the Directors believe that the flexibility afforded by the proposed Repurchase Mandate would be beneficial to the Company and the Shareholders. An exercise of the Repurchase Mandate may, depending on market conditions at the time, lead to an enhancement of the net asset value and/or earnings per Share and will only be made when the Directors believe that repurchase of Shares will benefit the Company and Shareholders as a whole.

4. SHARE PRICES

The highest and lowest prices at which the Shares have traded on the Stock Exchange in each of the 12 months immediately preceding the Latest Practicable Date were as follows:

	Shares Price	
	Highest <i>HK\$</i>	Lowest <i>HK\$</i>
2024		
October	0.129	0.086
November	0.104	0.086
December	0.149	0.081
2025		
January	0.110	0.090
February	0.150	0.091
March	0.149	0.116
April	0.146	0.110
May	0.290	0.112
June	0.200	0.171
July	0.250	0.170
August	0.246	0.220
September	0.390	0.175
October (up to the Latest Practicable Date)	0.580	0.360

5. DIRECTORS' UNDERTAKING

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

6. EFFECT OF THE TAKEOVERS CODE

If as a result of a repurchase of Shares pursuant to the Repurchase Mandate, a Shareholder's proportionate interest in the voting rights of the Company increases, such increase will be treated as an acquisition for the purposes of the Takeover Code. As a result, a Shareholder, or a group of Shareholders acting in concert (as defined in the Takeovers Code), depending on the level of increase of the Shareholders' interest, could obtain or consolidate control of the Company and become obliged to make a mandatory offer in accordance with Rule 26 and Rule 32 of the Takeovers Code.

As at the Latest Practicable Date, the following Shareholders had interests representing 5% or more of the issued share capital of the Company:

Name	Capacity/ Nature of interest	Number of Shares held/ interested	Approximate percentage of total issued Shares	
			As at the Latest Practicable Date	If the Repurchase Mandate is exercised in full
Ideal Smart Ventures Limited ("Ideal Smart")	Beneficial owner	600,000,000	75.0%	83.3%
Mr. Kwan Mei Kam	Interest of a controlled corporation	600,000,000	75.0%	83.3%
Ms. Tay Yen Hua	Interest of a controlled corporation	600,000,000	75.0%	83.3%

Notes:

1. All interests stated are long positions.
2. Ideal Smart is 100% owned by Mr. Kwan Mei Kam and Ms. Tay Yen Hua in equal shares. Therefore, Mr. Kwan Mei Kam and Ms. Tay Yen Hua are deemed to be, or taken to be, interested in all the shares of the Company held by Ideal Smart for the purpose of the SFO.

On the basis of 800,000,000 Shares in issue as at the Latest Practicable Date and assuming there is no further issue or repurchase of Shares during the period from the Latest Practicable Date up to and including the date of the AGM, if the Repurchase Mandate were exercised in full, the total number of the Shares which will be repurchased pursuant to the Repurchase Mandate shall be 80,000,000 Shares (being 10% of the total number of issued Shares (excluding treasury shares, if any) as at the Latest Practicable Date) and the interests in the shareholding in the Company held by Ideal Smart, Mr. Kwan Mei Kam and Ms. Tay Yen Hua would be increased from 75.0% to approximately 83.3% of the issued Shares (excluding treasury shares, if any). On this basis, the Directors are not aware of any consequences which would arise under the Takeovers Code as a result of exercising power under the Repurchase Mandate. However, such increase would result in the aggregate number of Shares in the public hands being reduced to less than 25%. Any repurchase of the Shares which results in the number of the Shares held by the public being reduced to less than the prescribed percentage of the Shares then in issue could only be implemented with the approval of the Stock Exchange to waive the Listing Rules requirements regarding the public float.

The Directors will not repurchase the Shares on the Stock Exchange if the repurchase would result in the number of the listed securities which are in the hands of the public falling below 25%, being the relevant minimum prescribed percentage for the Company as required by the Stock Exchange.

7. DISCLOSURE OF INTEREST OF DIRECTORS, THEIR CLOSE ASSOCIATES AND CORE CONNECTED PERSONS

As at the Latest Practicable Date, none of the Directors nor, to the best of their respective knowledge and having made all reasonable enquiries, their close associates, have any present intention, if the Repurchase Mandate is approved by the Shareholders and is exercised, to sell any of their Shares to the Company or any of its subsidiaries under the Repurchase Mandate.

As at the Latest Practicable Date, no core connected person of the Company (i) has notified the Company that he/she/it has a present intention to sell any of his/her/its Shares; (ii) has undertaken to the Company that he/she/it will not sell any of his/her/its Shares to the Company, in the event that the Repurchase Mandate is approved by the Shareholders.

8. MATERIAL ADVERSE CHANGE

As compared with the financial position of the Company as at 30 June 2025 (being the date to which the latest audited accounts of the Company have been made up), the Directors consider that there would not be a material adverse impact on the working capital and on the gearing position of the Company in the event that the proposed repurchases were to be carried out in full during the proposed repurchase period.

The Directors do not propose to exercise the Repurchase Mandate to such extent as would, in the circumstances, have a material adverse effect on the working capital of the Company or the gearing position which in the opinion of the Directors are from time to time appropriate for the Company.

9. SHARE REPURCHASE MADE BY THE COMPANY

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

The following are particulars of the retiring Directors proposed to be re-elected at the AGM.

RE-ELECTION OF RETIRING DIRECTORS**Executive Director*****Mr. Kwan Mei Kam (“Mr. Kwan”)***

Mr. Kwan Mei Kam, aged 70, was appointed as an executive Director, the chief executive officer and the chairman of the Board on 8 October 2018. Mr. Kwan is also one of the Controlling Shareholders. Mr. Kwan is responsible for the Group’s overall business management, strategic planning and business development of the Group. Mr. Kwan is the chairman of the Nomination Committee and a member of the remuneration committee of the Company (the “**Remuneration Committee**”). Mr. Kwan is the spouse of Ms. Tay Yen Hua and the father of Ms. Kwan Shu Ming.

Mr. Kwan was awarded a Technician Diploma in Building from the Singapore Polytechnic in April 1980 and obtained a Bachelor of Construction Management Degree from the Central Queensland University in Australia in June 1997. Mr. Kwan is also an Incorporate of the Chartered Institute of Building (CIOB), United Kingdom since October 2005.

Mr. Kwan has over 51 years of experience in the construction industry in Singapore. In June 1974, Mr. Kwan joined Progressive Builders Pte Ltd., which was principally engaged in the provision of general building construction works where Mr. Kwan was initially employed as a site clerk, and later worked as an assistant foreman and as a site agent on behalf of Messrs Lee Kim Tah Pte Ltd for hotel renovation works. During the employment by Progressive Builders Pte Ltd., Mr. Kwan was involved in public housing projects and hotel renovation works, and was responsible for the supervision of job sites, maintaining safety standards at job sites and ensuring the quality and timely progress of the works to be implemented. In January 1983, co-founded Kwan Yong Building Construction in Singapore, which was principally engaged in building construction work. As a partner of Kwan Yong Building Construction, Mr. Kwan was responsible for the day-to-day operations of the partnership. Subsequently, Mr. Kwan, together with three independent third parties, incorporated Kwan Yong Construction Pte Ltd (“**Kwan Yong**”) in May 1984 and has been the managing director of Kwan Yong since then.

Mr. Kwan has entered into a Director’s service agreement with the Company and it has been renewed for a term of three years commencing on 17 December 2022, subject to rotation and re-election at annual general meetings of the Company in accordance with the Articles of Association. The Director’s remuneration of Mr. Kwan will be reviewed annually by the Board and by reference to the prevailing market practice, the Company’s remuneration policy, his experience, duties and responsibilities within the Company. For the year ended 30 June 2025, the total remuneration paid to Mr. Kwan amounted to approximately SGD1,021,000.

As at the Latest Practicable Date, Mr. Kwan held a long position of 600,000,000 Shares representing 75% of the total issued Shares.

Save as disclosed above, as at the Latest Practicable Date, Mr. Kwan does not have any relationship with other Directors and senior management of the Company, substantial or Controlling Shareholders and he had no interests in the Shares which are required to be disclosed pursuant to Part XV of the SFO.

Save as disclosed above, Mr. Kwan does not hold any directorship in other public companies the securities of which are listed on any securities market in Hong Kong or overseas in the last three years or any other position with the Company and other members of the Group or other major appointments and professional qualifications.

Save as disclosed above, the Company considers that in relation to the re-election of Mr. Kwan as an executive Director, there is no information to be disclosed pursuant to paragraph 13.51(2)(h) to (v) of the Listing Rules and there are no other matters that need to be brought to the attention of the Shareholders.

Ms. Tay Yen Hua (“Ms. Tay”)

Ms. Tay Yen Hua, aged 69, was appointed as an executive Director on 8 October 2018. Ms. Tay is also one of the Controlling Shareholders. Ms. Tay is responsible for the Group’s overall business operation as she oversees the Group’s financial performance, and the accounting, human resources and administrative functions. Ms. Tay is the spouse of Mr. Kwan and the mother of Ms. Kwan Shu Ming.

Ms. Tay completed her secondary education in December 1972. She has over 51 years of experience in secretarial, accounts and human resources work. Ms. Tay joined Kwan Yong in October 1984 as an office manager and over the years, progressed to the position of the head of the Accounts and Finance Department (human resource and administration). In December 2009, Ms. Tay was appointed as a director of Kwan Yong.

Ms. Tay has entered into a Director’s service agreement with the Company and it has been renewed for a term of three years commencing on 17 December 2022, subject to rotation and re-election at annual general meetings of the Company in accordance with the Articles of Association. The Director’s remuneration of Ms. Tay will be reviewed annually by the Board and by reference to the prevailing market practice, the Company’s remuneration policy, her experience, duties and responsibilities within the Company. For the year ended 30 June 2025, the total remuneration paid to Ms. Tay amounted to approximately SGD1,011,000.

As at the Latest Practicable Date, Ms. Tay held a long position of 600,000,000 Shares representing 75% of the total issued Shares.

Save as disclosed above, as at the Latest Practicable Date, Ms. Tay does not have any relationship with other Directors and senior management of the Company, substantial or Controlling Shareholders and she had no interests in the Shares which are required to be disclosed pursuant to Part XV of the SFO.

Save as disclosed above, Ms. Tay does not hold any directorship in other public companies the securities of which are listed on any securities market in Hong Kong or overseas in the last three years or any other position with the Company and other members of the Group or other major appointments and professional qualifications.

Save as disclosed above, the Company considers that in relation to the re-election of Ms. Tay as an executive Director, there is no information to be disclosed pursuant to paragraph 13.51(2)(h) to (v) of the Listing Rules and there are no other matters that need to be brought to the attention of the Shareholders.

Dr. Wu Dongqing (“Dr. Wu”)

Dr. Wu Dongqing, aged 66, was appointed as an independent non-executive Director on 17 December 2019. Dr. Wu is responsible for providing independent advice to the Board and advising on corporate governance matters. Dr. Wu is a member of the Audit Committee, the Nomination Committee and the Remuneration Committee.

Dr. Wu was awarded a Bachelor Degree of Harbour and Navigation Engineering from the East China Technical University of Water Resources* (華東水利學院水港系) in the People’s Republic of China (“PRC”) in February 1982. Dr. Wu further earned a Master’s Degree in Engineering from the Hohai University (河海大學) in the PRC in July 1986. Subsequently, Dr. Wu served as a lecturer in the Hohai University in the PRC.

Dr. Wu later obtained a Doctorate’s Degree of Philosophy from the Nanyang Technological University in Singapore in April 1996. Dr. Wu has over 28 years of experience in civil engineering, material science and environmental engineering. In 1994, Dr. Wu joined, and in November 1996 became a director of Instek Holding Pte Ltd, which was later renamed as Chemilink International Holdings Pte. Ltd. which principally engaged in the research and development of products and engineering solutions for civil and material engineering. Dr. Wu was responsible for the day-to-day operation and developing products for civil and material engineering. Since December 2002, Dr. Wu has been a director, the managing director and the chief executive officer of Chemilink Technologies Group Pte. Ltd., which principally engages in the R&D, manufacture and applications of advanced construction materials and engineering solutions in civil, building and environmental engineering fields and was responsible for the day-to-day operation. Since July 2010, Dr. Wu has been a director and executive chairman of Chemilink Newsoil Engineering Pte. Ltd, which principally engages in infrastructure engineering design and consultancy services, and land reclamation works and was responsible for the day-to-day operation. Since April 2012, Dr. Wu has been a director of China Asia (S) Development Organization Pte. Ltd (formerly known as China Lianyungang (S) Development Organization Pte. Ltd.,) which principally engages in business and management consultancy services and was responsible for the day-to-day operation.

Dr. Wu has entered into a letter of appointment with the Company and it has been renewed for a term of three years commencing on 17 December 2022, subject to rotation and re-election at annual general meetings of the Company in accordance with the Articles of Association. The Director’s fee of Dr. Wu is HK\$200,000 per annum and will be reviewed annually by the Board and by reference to the prevailing market practice, the Company’s remuneration policy, his experience, duties and responsibilities within the Company.

Save as disclosed above, as at the Latest Practicable Date, Dr. Wu does not have any relationship with other Directors and senior management of the Company, substantial or Controlling Shareholders and he had no interests in the Shares which are required to be disclosed pursuant to Part XV of the SFO.

Save as disclosed above, Dr. Wu does not hold any directorship in other public companies the securities of which are listed on any securities market in Hong Kong or overseas in the last three years or any other position with the Company and other members of the Group or other major appointments and professional qualifications.

Save as disclosed above, the Company considers that in relation to the re-election of Dr. Wu as an independent non-executive Director, there is no information to be disclosed pursuant to paragraph 13.51(2) (h) to (v) of the Listing Rules and there are no other matters that need to be brought to the attention of the Shareholders.

The following are the Proposed Amendments to the Second Amended and Restated Memorandum and Articles of Association introduced by the Third Amended and Restated Memorandum and Articles of Association. Unless otherwise specified, clauses and articles referred to herein are clauses and articles of the Third Amended and Restated Memorandum and Articles of Association. If the serial numbering of the clauses and articles of the Second Amended and Restated Memorandum and Articles of Association is changed due to the addition, deletion or re-arrangement of certain clauses and articles of the Second Amended and Restated Memorandum and Articles of Association made in these amendments, the serial numbering of the clauses and articles of the Third Amended and Restated Memorandum and Articles of Association as so amended shall be changed accordingly, including cross-references.

Unless otherwise specified, all capitalized terms in the Proposed Amendments contained in this Appendix are terms defined in the Second Amended and Restated Memorandum and Articles of Association or the Third Amended and Restated Memorandum and Articles of Association (as the case may be) which shall have the corresponding meanings ascribed to them in the Second Amended and Restated Memorandum and Articles of Association or the Third Amended and Restated Memorandum and Articles of Association (as the case may be).

Note: The Third Amended and Restated Memorandum and Articles of Association is prepared in English with no official Chinese version. Chinese translation is for reference only. In the event of any inconsistency, the English version shall prevail.

Provision No.	Provisions in the Third Amended and Restated Memorandum and Articles of Association of the Company (changes marked-up against provisions in the Second Amended and Restated Memorandum and Articles of Association)	Remarks
Cover Page	THIRDsecond Amended and Restated Memorandum and Articles of Association Kwan Yong Holdings Limited Kwan Yong Holdings Limited 光榮建築控股有限公司 (as adopted by a Special Resolution passed on 14 December 2022 <u>18 December 2025</u>)	

Provision No.	Provisions in the Third Amended and Restated Memorandum and Articles of Association of the Company (changes marked-up against provisions in the Second Amended and Restated Memorandum and Articles of Association)	Remarks
Memorandum of Association		
Heading	THE COMPANIES ACT (AS REVISED) EXEMPTED COMPANY LIMITED BY SHARES <u>THIRD</u>second Amended and Restated Memorandum of Association OF Kwan Yong Holdings Limited 光榮建築控股有限公司 (CompanyCOMPANY) (adopted by a Special Resolution passed on 14 December 2022 18 December 2025))	
4.15	To distribute any of the property of the Company among the <u>M</u> members of the Company in specie.	
6	The liability of the <u>M</u> members of the Company is limited.	
Articles of Association		
Heading	THE COMPANIES ACT (AS REVISED) EXEMPTED COMPANY LIMITED BY SHARES <u>THIRD</u>second Amended and Restated articles of Association OF Kwan Yong Holdings Limited 光榮建築控股有限公司 (CompanyCOMPANY) (adopted by a Special Resolution passed on 14 December 2022 18 December 2025))	

Provision No.	Provisions in the Third Amended and Restated Memorandum and Articles of Association of the Company (changes marked-up against provisions in the Second Amended and Restated Memorandum and Articles of Association)	Remarks
1(b)	Any marginal notes, titles or lead in references to Articles and the index of the Memorandum and Articles of Association shall not form part of the Memorandum or Articles of Association and shall not affect their interpretation. In interpreting these Articles of Association, unless there be something in the subject or context inconsistent therewith: <u>actionable corporate communication:</u> shall have the meaning given to it in the Listing Rules; address: shall have the ordinary meaning given to it and shall include any facsimile number, electronic number or address or website used for the purposes of any communication pursuant to these Articles; announcement: means an official publication of a notice or document of the Company, including a publication, subject to and to such extent permitted by the Listing Rules, by electronic communication or by advertisement published in the Newspapers or in such manner or means ascribed and permitted by the Listing Rules and applicable laws; appointor: means in relation to an alternate Director, the Director who appointed the alternate to act as his alternate; Articles: means these Articles of Association in their present form and all supplementary, amended or substituted articles for the time being in force; Auditors: means the persons appointed by the Company from time to time to perform the duties of auditors of the Company; Board: means the board of Directors of the Company as constituted from time to time or as the context may require the majority of Directors present and voting at a meeting of the Directors at which a quorum is present; Call: shall include any instalment of a call;	

Provision No.	Provisions in the Third Amended and Restated Memorandum and Articles of Association of the Company (changes marked-up against provisions in the Second Amended and Restated Memorandum and Articles of Association)	Remarks
	Clearing House: means a clearing house recognised by the laws of the jurisdiction in which the Shares of the Company are listed or quoted with the permission of the Company on a stock exchange in such jurisdiction; Close Associate(s): shall have the meaning as defined in the Listing Rules; Companies Act: means the Companies Act (as revised) of the Cayman Islands as amended from time to time and every other act, order regulation or other instrument having statutory effect (as amended from time to time) for the time being in force in the Cayman Islands applying to or affecting the Company, the Memorandum of Association and/or the Articles of Association; Companies Ordinance: means the Companies Ordinance, Cap. 622 of the Laws of Hong Kong as amended from time to time; Company: means <u>KWAN YONG HOLDINGS LIMITED 光榮建築股份有限公司</u> the abovenamed company; Company's website: means the website of the Company to <u>which any Shareholder may have access, the address or domain name of which has been notified to the Shareholders by the Company or as subsequently amended by notice given to the Shareholders by the Company;</u> corporate communication: <u>shall have the meaning given to it in the Listing Rules;</u> Debenture and Debenture Holder: means and includes respectively debenture stock and debenture stockholder; Director: means such person or persons as shall be appointed to the Board from time to time;	

Provision No.	Provisions in the Third Amended and Restated Memorandum and Articles of Association of the Company (changes marked-up against provisions in the Second Amended and Restated Memorandum and Articles of Association)	Remarks
	Dividend: means dividends, distributions in specie or in kind, capital distributions and capitalisation issues; electronic: means relating to technology having electrical, digital, magnetic, wireless, optical, electromagnetic or similar capabilities and such other meanings as given to it in the <u>Electronic Transactions Act</u>; electronic communication: means a communication sent, transmitted, conveyed and received by electronic means in any form through any medium; electronic means: shall include sending or otherwise making available to the intended recipients of the communication in electronic format; electronic meeting: means a general meeting held and conducted wholly and exclusively by virtual attendance and participation by Members and/or proxies by means of electronic facilities; electronic record: has the same meaning as in the <u>Electronic Transactions Act</u>; Electronic Transactions Act: shall mean the <u>Electronic Transactions Act (as revised) of the Cayman Islands and any amendment thereto or re-enactments thereof for the time being in force and includes every other law incorporated therewith or substituted thereof</u>; financial year: means the financial period of the Company ending or ended on the date as determined in accordance with Article 172 for preparation of its financial statements to be laid before the Company at the annual general meeting of the Company;	

Provision No.	Provisions in the Third Amended and Restated Memorandum and Articles of Association of the Company (changes marked-up against provisions in the Second Amended and Restated Memorandum and Articles of Association)	Remarks
	Head Office: means such office of the Company as the Board may from time to time determine to be the principal office of the Company; HK Stock Exchange: means The Stock Exchange of Hong Kong Limited; HK\$ or Hong Kong dollars: means Hong Kong dollars, the lawful currency for the time being of Hong Kong; Holding Company: has the meaning ascribed to it by Section 13 of the Companies Ordinance; Hong Kong: means the Hong Kong Special Administrative Region of the People's Republic of China; hybrid meeting: means a general meeting convened for the (i) physical attendance and participation by Members and/or proxies at the Principal Meeting Place and where applicable, one or more Meeting Locations and at the same time (ii) virtual attendance and participation by Members and/or proxies by means of electronic facilities; Listing Rules: shall mean the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited (as amended from time to time); Meeting Location: has the meaning given to it by Article 71A(1); Month: means a calendar month; Newspapers: means at least one English language daily newspaper and at least one Chinese language daily newspaper, in each case published and circulating generally in the Relevant Territory and specified or not excluded for this purpose by the stock exchange in the Relevant Territory;	

Provision No.	Provisions in the Third Amended and Restated Memorandum and Articles of Association of the Company (changes marked-up against provisions in the Second Amended and Restated Memorandum and Articles of Association)	Remarks
	<u>Notice</u>: means written notice unless otherwise specially stated and as further defined in these Articles; <u>notice or document</u>: includes any corporate communication and actionable corporate communication; Ordinary Resolution: means a resolution as described in Article 1(e) of these Articles; pPaid: means, as it relates to a Share, paid or credited as paid; <u>physical meeting</u>: means a general meeting held and conducted by physical attendance and participation by Members and/or proxies at the Principal Meeting Place and where applicable, one or more Meeting Locations; <u>Principal Meeting Place</u>: has the meaning given to it by Article 65; Register: means the principal register and any branch register of Shareholders of the Company to be maintained at such place within or outside the Cayman Islands as the Board shall determine from time to time; Registered Office: means the registered office of the Company for the time being as required by the Companies Act; Registration Office: means such place or places in the Relevant Territory or elsewhere where the Board from time to time determine to keep a branch <u>R</u>register of Shareholders of the Company in respect of that class of share capital and where (except in cases where the Board otherwise agrees) transfers of other documents of title for Shares are to be lodged for registration and are to be registered;	

Provision No.	Provisions in the Third Amended and Restated Memorandum and Articles of Association of the Company (changes marked-up against provisions in the Second Amended and Restated Memorandum and Articles of Association)	Remarks
	Relevant Period: means the period commencing from the date on which any of the securities of the Company first become listed on the HK Stock Exchange to and including the date immediately before the day on which none of such securities are so listed (and so that if at any time trading of any such securities is suspended for any reason whatsoever and for any length of time, they shall nevertheless be treated, for the purpose of this definition, as listed); Relevant Territory: means Hong Kong or such other territory where any of the securities of the Company is listed on a stock exchange in that territory; Seal: means the common seal of the Company and any one or more facsimile seals from time to time of the Company for use in the Cayman Islands or in any place outside the Cayman Islands; Secretary: means the person for the time being performing the duties of that office of the Company and includes any assistant, deputy, acting or temporary secretary; Securities Seal: shall mean a seal for use for sealing certificates for shares or other securities issued by the Company which is a facsimile of the Seal of the Company with the addition on its face of the words Securities Seal; Share: means a share in the share capital of the Company and includes stock except where a distinction between stock and Shares is expressed or implied; Shareholder or <u>M</u>member: means the person who is duly registered in the Register as holder for the time being of any Share and includes persons who are jointly so registered;	

Provision No.	Provisions in the Third Amended and Restated Memorandum and Articles of Association of the Company (changes marked-up against provisions in the Second Amended and Restated Memorandum and Articles of Association)	Remarks
	Special Resolution: means a resolution as described in Article 1(d) of these Articles; Subsidiary: has the meaning ascribed to it by Section 15 of the Companies Ordinance; Transfer Office: means the place where the principal Rregister of Shareholders is located for the time being; <u>and</u> Treasury Share(s): means share(s) of the Company that was/ <u>were previously issued but was/were purchased or redeemed by the Company or surrendered to the Company and not cancelled and classified and held by the Company as treasury share(s).</u>	

Provision No.	Provisions in the Third Amended and Restated Memorandum and Articles of Association of the Company (changes marked-up against provisions in the Second Amended and Restated Memorandum and Articles of Association)	Remarks
1(c)	In these Articles, unless there be something in the subject or context inconsistent herewith: (i) words denoting the singular number shall include the plural number and vice versa; (ii) words importing any gender shall include every gender and words importing persons shall include partnerships, firms, companies and corporations; (iii) subject to the foregoing provisions of this Article, any words or expressions defined in the Companies Act (except any statutory modification thereof not in force when these Articles become binding on the Company) shall bear the same meaning in these Articles, save that “company” shall where the context permits include any company incorporated in the Cayman Islands or elsewhere; and (iv) references to any statute or statutory provision shall be construed as relating to any statutory modification or re-enactment thereof for the time being in force; General (v) <u>references to a document (including, but without limitation, a resolution in writing) being signed or executed include references to it being signed or executed under hand or under seal or by electronic signature or by electronic communication or by any other means of verifying the authenticity of an electronic record and references to a notice or document include a notice or document recorded or stored in any digital, electronic, electrical, magnetic or other retrievable form or medium and information in visible form whether having physical substance or not;</u>	

Provision No.	Provisions in the Third Amended and Restated Memorandum and Articles of Association of the Company (changes marked-up against provisions in the Second Amended and Restated Memorandum and Articles of Association)	Remarks
	(vi) <u>Section 8 and Section 19 of the Electronic Transactions Act, shall not apply to these Articles to the extent it imposes obligations or requirements in addition to those set out in these Articles;</u> (vii) <u>references to the right of a Shareholder to speak at an electronic meeting or a hybrid meeting shall include the right to raise questions or make statements to the chairman of the meeting, verbally or in written form, by means of electronic facilities. Such a right shall be deemed to have been duly exercised if the questions or statements may be heard or seen by all or only some of the persons present at the meeting (or only by the chairman of the meeting) in which event the chairman of the meeting shall relay the questions raised or the statements made verbatim to all persons present at the meeting, either orally or in writing using electronic facilities;</u> (viii) <u>references to votes cast or taken at a general meeting shall include all votes taken (in such manner as may be directed by the chairman of that meeting whether by a count of votes by show of hands and/or by the use of ballot or voting papers or tickets and/or by electronic means) of the Shareholders attending in person, by corporate representative or by proxy at that meeting;</u> (ix) <u>references to a meeting (a) shall mean a meeting convened and held in any manner permitted by these Articles and any Member or Director attending and participating at a meeting by means of electronic facilities shall be deemed to be present at that meeting for all purposes of the Companies Act, the Listing Rules and these Articles, and attend, participate, attending, participating, attendance and participation shall be construed accordingly; and (b) shall, where the context is appropriate, include a meeting that has been postponed or changed to another date, time and/or place and/or the electronic facilities and/or the form of the meeting (a physical meeting, an electronic meeting or a hybrid meeting) has been changed by the Board pursuant to Article 71;</u>	

Provision No.	Provisions in the Third Amended and Restated Memorandum and Articles of Association of the Company (changes marked-up against provisions in the Second Amended and Restated Memorandum and Articles of Association)	Remarks
	(x) <u>references to a person's participation in the business of a general meeting include, without limitation and as relevant, the right (including, in the case of a corporation, through a duly authorised corporate representative) to speak or communicate, vote, be represented by a proxy and have access in hard copy or electronic form to all documents which are required by the Companies Act, the Listing Rules or these Articles to be made available at the meeting, and participate and participating in the business of a general meeting shall be construed accordingly; and</u> (xi) <u>references to electronic facilities include, without limitation, website addresses, webinars, webcast, video or any form of conference call systems (telephone, video, web or otherwise); and</u> (xii) <u>where a Shareholder or Member is a corporation, any reference in these Articles to a Shareholder or Member shall, where the context requires, refer to a duly authorized representative of such Shareholder or Member.</u>	

Provision No.	Provisions in the Third Amended and Restated Memorandum and Articles of Association of the Company (changes marked-up against provisions in the Second Amended and Restated Memorandum and Articles of Association)	Remarks
5(a)	If at any time the share capital of the Company is divided into different classes of Shares, all or any of the special rights attached to any class (unless otherwise provided for by the terms of issue of the Shares of that class) may, subject to the provisions of the Companies Act, be varied or abrogated either (i) with the consent in writing of the holders of at least three-fourths of the voting rights of the Shares of that class <u>(excluding any shares of that class held as Treasury Shares)</u> or (ii) with the sanction of a Special Resolution passed at a separate general meeting of the holders of the Shares of that class <u>(excluding any shares of that class held as Treasury Shares)</u>. To every such separate general meeting the provisions of these Articles relating to general meetings shall <i>mutatis mutandis</i> apply, <u>except</u> but so that the necessary quorum (other than at an adjourned meeting) shall be not less than two persons holding (or, in the case of a Shareholder being a corporation, by its duly authorised representative) or representing by proxy one-third in nominal value of the issued Shares of that class, that the quorum for any meeting adjourned for want of quorum shall be two Shareholders present in person (or in the case of the Shareholder being a corporation, by its duly authorised representative) or by proxy (whatever the number of Shares held by them) and that any holder of Shares of the class <u>(excluding any shares of that class held as Treasury Shares)</u> present in person (or in the case of the Shareholder being a corporation, by its duly authorised representative) or by proxy may demand a poll.	
<u>15(b)</u>	<u>Shares purchased or redeemed by, or surrendered to, the Company may be cancelled or (subject to the rules and regulations of the HK Stock Exchange or any stock exchange on which the shares of the Company are listed and any other relevant regulatory authority) classified and held as Treasury Shares.</u>	
15(c)	<u>The Board may accept the surrender for no consideration of any fully paid share.</u>	

Provision No.	Provisions in the Third Amended and Restated Memorandum and Articles of Association of the Company (changes marked-up against provisions in the Second Amended and Restated Memorandum and Articles of Association)	Remarks
15(b)(d)	Subject to the provisions of the Companies Act and the Memorandum of Association of the Company, and to any special rights conferred on the holders of any Shares or attaching to any class of Shares, Shares may be issued on the terms that they may, at the option of the Company or the holders thereof, be liable to be redeemed on such terms and in such manner, including out of capital, as the Board may deem fit.	Rename Article 15(b) as Article 15(d)
15(e)(e)	[Intentionally deleted]	Rename Article 15(c) as Article 15(e)
15(d)(f)	The purchase or redemption of any Share shall not be deemed to give rise to the purchase or redemption of any other Share.	Rename Article 15(d) as Article 15(f)
15(e)(g)	The holder of the Shares being purchased or redeemed shall be bound to deliver up to the Company at the Head Office or such other place as the Board shall specify the certificate(s) thereof for cancellation and thereupon the	Rename Article 15(e) as Article 15(g)
15A	<u>Shares that the Company purchases, redeems or acquires by way of surrender in accordance with the Companies Act shall be held as Treasury Shares and not treated as cancelled if:</u> (a) <u>the Board so determines prior to the purchase, redemption or surrender of those shares; and</u> (b) <u>the relevant provisions of the Memorandum of Association of the Company, the Articles and the Companies Act are otherwise complied with.</u>	New Article
15B	<u>No dividend may be declared or paid, and no other distribution (whether in cash or otherwise) of the Company's assets (including any distribution of assets to Shareholders on a winding up) may be made to the Company in respect of a Treasury Share. Nothing in this Article 15B prevents an allotment of shares as fully paid bonus shares in respect of a Treasury Share and shares allotted as fully paid bonus shares in respect of a Treasury Share shall be treated as Treasury Shares.</u>	New Article

Provision No.	Provisions in the Third Amended and Restated Memorandum and Articles of Association of the Company (changes marked-up against provisions in the Second Amended and Restated Memorandum and Articles of Association)	Remarks
15C	The Company shall be entered in the Register as the holder of the Treasury Shares. However: (a) the Company shall not be treated as a Shareholder for any purpose and shall not exercise any right in respect of the Treasury Shares, and any purported exercise of such a right shall be void; and (b) a Treasury Share shall not be voted, directly or indirectly, at any meeting of the Company and shall not be counted in determining the total number of issued shares at any given time, whether for the purposes of these Articles or the Companies Act.	New Article
15D	Treasury Shares may be disposed of by the Company in accordance with the Companies Act and otherwise on such terms and conditions as the Board determines.	New Article
15E	Subject to the rules and regulations of the HK Stock Exchange or any stock exchange on which the shares of the Company are listed and any other relevant regulatory authority, the Board may by a resolution of the Directors at any time: (a) cancel any one or more Treasury Shares; or (b) transfer any one or more Treasury Shares to any person, whether or not for valuable consideration (including at a discount to the nominal or par value of such shares).	New Article
17(b)	Subject to the provisions of the Companies Act, if the Board considers it necessary or appropriate, the Company may establish and maintain a principal or branch Register of Shareholders at such location as the Board thinks fit and, during the Relevant Period, the Company shall keep its principal or a branch Register of Shareholders in Hong Kong.	
21(b)	If any Shares shall stand in the names of two or more persons, the person first named in the Register shall be deemed to be sole holder thereof as regards service of N notice and, subject to the provisions of these Articles, all or any other matter connected with the Company, except the transfer of the Share.	

Provision No.	Provisions in the Third Amended and Restated Memorandum and Articles of Association of the Company (changes marked-up against provisions in the Second Amended and Restated Memorandum and Articles of Association)	Remarks
39	(1) Subject to the Companies Act <u>and these Articles</u>, all transfers of Shares shall be effected by transfer in writing in the usual or common form or in such other form as the Board may accept provided always that it shall be in such a form prescribed by the HK Stock Exchange and may be under hand only or, if the transferor or transferee is a Clearing House (or its nominee(s)), under hand or by machine imprinted signature or by such other means of execution as the Board may approve from time to time. (2) <u>Notwithstanding the provisions of Article 39(1) above, for so long as any Shares are listed on the HK Stock Exchange, titles to such listed Shares may be evidenced and transferred in accordance with the laws applicable to and the Listing Rules applicable to such listed Shares. The Register of Shareholders of the Company in respect of its listed Shares (whether the Register of Shareholders or a branch Register of Shareholders) may be kept by recording the particulars required by Section 40 of the Companies Act in a form otherwise than legible if such recording otherwise complies with the laws applicable to and the Listing Rules applicable to such listed Shares.</u>	Rename Article 39 as Article 39(1)
62	At all times during the Relevant Period, the Company shall in each financial year hold a general meeting as its annual general meeting in addition to any other meeting in that year and shall specify the meeting as such in the notice calling it. The annual general meeting shall be held within six Months after the end of the Company's financial year and in the Relevant Territory or elsewhere as may be determined by the Board and at such time and place as the Board shall appoint. A meeting of the Shareholders or any class thereof may be held by means of such telephone, electronic or other communication facilities as permit all persons participating in the meeting to communicate with each other simultaneously and instantaneously, and participation in such a meeting shall constitute presence at such meetings.	

Provision No.	Provisions in the Third Amended and Restated Memorandum and Articles of Association of the Company (changes marked-up against provisions in the Second Amended and Restated Memorandum and Articles of Association)	Remarks
63	All general meetings other than annual general meetings shall be called extraordinary general meetings. <u>A general meeting may be held by means of such telephone, electronic facilities or other communication facilities (including, without limiting the generality of the foregoing, by telephone, or by video conferencing) as to permit all persons participating in the meeting to communicate with each other simultaneously and instantaneously, and participation in such a meeting shall constitute presence in person at such meeting.</u>	
63A	<u>All general meetings (including an annual general meeting, any extraordinary general meeting, any adjourned meeting or any postponed meeting) may be held: (a) as a physical meeting in any part of the world and at one or more locations as provided in Article 71A, (b) as a hybrid meeting, or (c) as an electronic meeting, as may be determined by the Board in its absolute discretion.</u>	New Article
64	The Board may, whenever it thinks fit, convene an extraordinary general meeting. Extraordinary general meetings shall also be convened on the requisition of one or more Shareholders holding, at the date of deposit of the requisition, not less than one tenth of the voting rights (on a one vote per share basis) in the capital of the Company. Such requisition shall be made in writing to the Board or the Secretary for the purpose of requiring an extraordinary general meeting to be called by the Board and adding resolutions to the agenda of the meeting for the transaction of any business specified in such requisition. Such meeting shall be held within two Months after the deposit of such requisition. If within 21 days of such deposit, the Board fails to proceed to convene such meeting, the requisitionist(s) himself (themselves) <u>may convene a physical meeting at only one location which will be the Principal Meeting Place</u> may do so in the same manner , and all reasonable expenses incurred by the requisitionist(s) as a result of the failure of the Board shall be reimbursed to the requisitionist(s) by the Company.	

Provision No.	Provisions in the Third Amended and Restated Memorandum and Articles of Association of the Company (changes marked-up against provisions in the Second Amended and Restated Memorandum and Articles of Association)	Remarks
65	An annual general meeting of the Company shall be called by at least 21 days' notice in writing, and a general meeting of the Company, other than an annual general meeting, shall be called by at least 14 days' notice in writing. <u>The Notice for any general meeting shall specify: (a) the time and date of the meeting; (b) save for an electronic meeting, the place of the meeting and if there is more than one meeting location as determined by the Board pursuant to Article 71A, the principal place of the meeting (the “Principal Meeting Place”) and the other place(s) of the meeting; (c) if the general meeting is to be a hybrid meeting or an electronic meeting, a statement to that effect and with details of the electronic facilities for attendance and participation by electronic means at the meeting or when and how such details will be made available by the Company prior to the meeting; (d) the agenda of the meeting and particulars of resolutions to be considered at the meeting; and (e) in case of special business (as defined in Article 67), the general nature of that business.</u> The Notice for every general meeting shall be exclusive of the day on which it is served or deemed to be served and of the day for which it is given, and shall specify the place, the day, the hour and the agenda of the meeting and particulars of the resolutions to be considered at that meeting and in case of special business (as defined in Article 67), the general nature of that business; and shall be given, in manner hereinafter mentioned or in such other manner, if any, as may be prescribed by the Company in general meeting, to such persons as are, under these Articles, entitled to receive such notices from the Company, provided that a meeting of the Company shall notwithstanding that it is called by shorter notice than that specified in this Article be deemed to have been duly called if it is so agreed: (a) in the case of a meeting called as the annual general meeting, by all the Shareholders entitled to attend and vote thereat; and (b) in the case of any other meeting, by a majority in number of the Shareholders having a right to attend and vote at the meeting, being a majority together holding not less than 95% of the total voting rights at the meeting of all Shareholders of the Company.	

Provision No.	Provisions in the Third Amended and Restated Memorandum and Articles of Association of the Company (changes marked-up against provisions in the Second Amended and Restated Memorandum and Articles of Association)	Remarks
66	(a) The accidental omission to give any <u>N</u>notice to, or the non-receipt of any <u>N</u>notice by, any person entitled to receive <u>N</u>notice shall not invalidate any resolution passed or any proceedings at any such meeting. (b) In the case where forms of proxy or notice of appointment of corporate representative are to be sent out with any <u>N</u>notice, the accidental omission to send such forms of proxy or notice of appointment of corporate representative to, or the non-receipt of such forms by, any person entitled to receive <u>N</u>notice of the relevant meeting shall not invalidate any resolution passed or any proceeding at any such meeting.	

Provision No.	Provisions in the Third Amended and Restated Memorandum and Articles of Association of the Company (changes marked-up against provisions in the Second Amended and Restated Memorandum and Articles of Association)	Remarks
67	All business shall be deemed special that is transacted at an extraordinary general meeting and also all business shall be deemed special that is transacted at an annual general meeting with the exception of the following, which shall be deemed ordinary business: (i) the declaration and sanctioning of Dividends; (ii) the consideration and adoption of the accounts and balance sheets and the reports of the Directors and Auditors and other documents required to be annexed to the balance sheets; (iii) the election of Directors in place of those retiring; (iv) the appointment of Auditors; (v) the fixing of, or the determining of the method of fixing of the remuneration of the Directors and of the Auditors; (vi) the granting of any mandate or authority to the Board to offer, allot, grant options over, or otherwise dispose of the unissued Shares representing not more than 20% (or such other percentage as may from time to time be specified in the Listing Rules) <u>of the number in nominal value of its then existing issued shares capital (excluding treasury shares)</u> and the number of any securities repurchased pursuant to paragraph (vii) of this Article; and (vii) the granting of any mandate or authority to the Board to repurchase securities of the Company <u>representing not more than 10% (or such other percentage as may from time to time be specified in the Listing Rules) of the number of issued shares (excluding treasury shares) of the Company.</u>	

Provision No.	Provisions in the Third Amended and Restated Memorandum and Articles of Association of the Company (changes marked-up against provisions in the Second Amended and Restated Memorandum and Articles of Association)	Remarks
69	If within 15 minutes from the time appointed for the meeting a quorum is not present, the meeting, if convened upon the requisition of Shareholders, shall be dissolved, but if In any other case it shall stand adjourned to the same day in the next week <u>(of if that day be a holiday, to the next business day thereafter)</u> and at such time and <u>(where applicable) same place(s) and in such form and manner as the chairman of the meeting (or in default place as shall be decided by the Board) may absolutely determine.</u> and if at such adjourned meeting a quorum is not present within 15 minutes from the time appointed for holding the meeting, the Shareholder or the Shareholders present in person (or, in the case of a Shareholder being a corporation by its duly authorised representative) or by proxy and entitled to vote shall be a quorum and may transact the business for which the meeting was called.	
70(1)	<u>Subject to Article 70(2),</u> The the chairman (if any) of the Company or if he is absent or declines to take the chair at such meeting, the Vice chairman (if any) of the Company shall take the chair at every general meeting, or, if there be no such chairman or Vice chairman, or, if at any general meeting neither of such chairman or Vice chairman is present within 15 minutes after the time appointed for holding such meeting, or both such persons decline to take the chair at such meeting, the Directors present shall choose one of their number as chairman of the meeting, and if no Director be present or if all the Directors present decline to take the chair or if the chairman chosen shall retire from the chair, then the Shareholders present shall choose one of their number to be chairman of the meeting.	Rename Article 70 as Article 70(1)
70(2)	<u>If the chairman of a general meeting held in any form is participating in the general meeting using an electronic facility or facilities which is/are hereby permitted and becomes unable to participate in the general meeting using such electronic facility or facilities, another person (determined in accordance with Article 70(1) above) shall preside as chairman of the meeting unless and until the original chairman of the meeting is able to participate in the general meeting using the electronic facility or facilities.</u>	

Provision No.	Provisions in the Third Amended and Restated Memorandum and Articles of Association of the Company (changes marked-up against provisions in the Second Amended and Restated Memorandum and Articles of Association)	Remarks
71	Subject to Article 71A, T<u>the</u> chairman of the meeting may, with the consent of any general meeting at which a quorum is present, and shall, if so directed by the meeting, adjourn any meeting from time to time <u>(or indefinitely and from place(s) to place(s) and/or from one form to another (as meeting from time to time and from place to place(s) and or from one form to another (as a physical meeting, a hybrid meeting or an electronic meeting)</u> as the meeting shall determine. Whenever a meeting is adjourned for 14 days or more, at least seven clear days' notice, specifying the <u>details set out in Article 65</u> place; the day and the hour of the adjourned meeting shall be given in the same manner as in the case of an original meeting but it shall not be necessary to specify in such <u>N</u>notice the nature of the business to be transacted at the adjourned meeting. Save as aforesaid, no <u>N</u>notice of an adjournment or of the business to be transacted at any adjourned meeting needs to be given nor shall any Shareholder be entitled to any such notice. No business shall be transacted at an adjourned meeting other than the business which might have been transacted at the meeting from which the adjournment took place.	

Provision No.	Provisions in the Third Amended and Restated Memorandum and Articles of Association of the Company (changes marked-up against provisions in the Second Amended and Restated Memorandum and Articles of Association)	Remarks
71A	(1) <u>The Board may, at its absolute discretion, arrange for persons entitled to attend a general meeting to do so by simultaneous attendance and participation by means of electronic facilities at such location or locations (“Meeting Location(s)”) determined by the Board at its absolute discretion. Any Member or any proxy attending and participating in such way or any Member or any proxy attending and participating in an electronic meeting or a hybrid meeting by means of electronic facilities is deemed to be present at and shall be counted in the quorum of the meeting.</u> (2) <u>All general meetings are subject to the following:</u> (a) <u>where a Member or proxy is attending by being present or by proxy at a Meeting Location and/or in the case of a hybrid meeting, the meeting shall be treated as having commenced as if it has commenced at the Principal Meeting Place;</u> (b) <u>Members present in person or by proxy at a Meeting Location and/or Members participating in an electronic meeting or a hybrid meeting in person or by proxy by means of electronic facilities shall be counted in the quorum for and entitled to vote at the meeting in question, and that meeting shall be duly constituted and its proceedings valid provided that the chairman of the meeting is satisfied that adequate electronic facilities are available throughout the meeting to ensure that Members at all Meeting Locations and/or Members participating in an electronic meeting or a hybrid meeting by means of electronic facilities are able to participate in the business for which the meeting has been convened;</u>	New Article

Provision No.	Provisions in the Third Amended and Restated Memorandum and Articles of Association of the Company (changes marked-up against provisions in the Second Amended and Restated Memorandum and Articles of Association)	Remarks
	(c) <u>where Members and/or their proxies attend a meeting by being present at one of the Meeting Locations and/or where Members and/or their proxies participate in an electronic meeting or a hybrid meeting by means of electronic facilities, a failure (for any reason) of the electronic facilities or communication equipment, or any other failure in the arrangements for enabling those in a Meeting Location other than the Principal Meeting Place to participate in the business for which the meeting has been convened or in the case of an electronic meeting or a hybrid meeting, the inability of one or more Members and/or their proxies to access, or continue to access, the electronic facilities despite adequate electronic facilities having been made available by the Company, shall not affect the validity of the meeting or the resolutions passed, or any business conducted there or any action taken pursuant to such business provided that there is a quorum present throughout the meeting; and</u> (d) <u>if any of the Meeting Locations is not in the same jurisdiction as the Principal Meeting Place and/or in the case of a hybrid meeting, unless otherwise stated in the Notice, the provisions of these Articles concerning the service and giving of Notice for the meeting, and the time for lodging proxies, shall apply by reference to the Principal Meeting Place; and in the case of an electronic meeting, the time for lodging proxies shall be as stated in the Notice for the meeting.</u>	

Provision No.	Provisions in the Third Amended and Restated Memorandum and Articles of Association of the Company (changes marked-up against provisions in the Second Amended and Restated Memorandum and Articles of Association)	Remarks
	(3) <u>The Board and, at any general meeting, the chairman of the meeting may from time to time make arrangements for managing attendance and/or participation and/or voting at the Principal Meeting Place and/or any Meeting Location(s) and/or attendance and/or participation and/or voting at an electronic meeting or a hybrid meeting by means of electronic facilities (whether involving the issue of tickets or some other means of identification, passcode, seat reservation, electronic voting or otherwise) as it shall in its absolute discretion consider appropriate, and may from time to time change any such arrangements, provided that a Member who, pursuant to such arrangements, is unable to attend, in person or by proxy, at any Meeting Location shall be entitled so to attend at one of the other Meeting Locations; and the entitlement of such Member to attend the meeting or adjourned meeting or postponed meeting at such Meeting Location(s) shall be subject to any such arrangement as may be for the time being in force and by the notice of meeting or adjourned meeting or postponed meeting stated to apply to the meeting.</u> (4) <u>If it appears to the chairman of the general meeting that:</u> (a) <u>the electronic facilities at the Principal Meeting Place and/or at such other Meeting Location(s) at which the meeting may be attended have become inadequate to give all persons entitled to do so a reasonable opportunity to participate at the meeting or are insufficient to allow the meeting to be conducted substantially in accordance with the provisions set out in the notice of the meeting; or</u> (b) <u>in the case of an electronic meeting or a hybrid meeting, electronic facilities being made available by the Company have become inadequate to give all persons entitled to do so a reasonable opportunity to participate at the meeting; or</u>	

Provision No.	Provisions in the Third Amended and Restated Memorandum and Articles of Association of the Company (changes marked-up against provisions in the Second Amended and Restated Memorandum and Articles of Association)	Remarks
	(c) <u>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</u> (d) <u>there is violence or the threat of violence, unruly behaviour or other disruption occurring at the meeting or it is not possible to secure the proper and orderly conduct of the meeting,</u> <u>then, without prejudice to any other power which the chairman of the meeting may have under these Articles or at common law, the chairman may, at his/her absolute discretion, without the consent of the meeting, and before or after the meeting has started and irrespective of whether a quorum is present, interrupt or adjourn the meeting (including an adjournment for an indefinite period), or in the case of an electronic meeting or a hybrid meeting, change the electronic facilities. All business conducted at the meeting up to the time of any such adjournment or change of electronic facilities shall be valid.</u> (5) <u>The Board and, at any general meeting, the chairman of the meeting may make any arrangement and impose any requirement or restriction which the Board or the chairman of the meeting, as the case may be, considers appropriate to ensure the security and orderly conduct of a meeting, including, without limitation, requirements for evidence of identity to be produced by those attending the meeting, the inspection of their personal property and the restriction of items that may be taken into the meeting place, obeying any precautionary measures and regulations in relation to prevention and control of spread of disease, and determining the number and frequency of and the time allowed for questions that may be raised at a meeting. Members and their proxies shall also comply with all requirements or restrictions imposed by the owner of the premises at which the meeting is held. Any decision made by the Board and, at any general meeting, by the chairman of the meeting pursuant to this Article shall be final and conclusive and a person who refuses to comply with any such arrangements, requirements or restrictions may be refused entry to the meeting or ejected (physically or electronically) from the meeting.</u>	

Provision No.	Provisions in the Third Amended and Restated Memorandum and Articles of Association of the Company (changes marked-up against provisions in the Second Amended and Restated Memorandum and Articles of Association)	Remarks
	(6) <u>If, after the sending of Notice of a general meeting but before the meeting is held, or after the adjournment of a meeting but before the adjourned meeting is held (whether or not notice of the adjourned meeting is required), the Board, in its absolute discretion, considers that it is unreasonable or impractical for any reason to hold the general meeting on the date and/or at the time and/or at the place and/or using the electronic facilities and/or in the form of the meeting (a physical meeting, an electronic meeting or a hybrid meeting) specified in the notice calling the meeting, it may (a) postpone the meeting to another date and/or time, and/or (b) change the place and/or the electronic facilities and/or the form of the meeting (as a physical meeting, an electronic meeting or a hybrid meeting), without approval from the Members. Without prejudice to the generality of the foregoing, the Board shall have the power to provide in every notice calling a general meeting the circumstances in which a postponement and/or change of the relevant general meeting may occur automatically without further notice, including, without limitation, where a number 8 or higher typhoon signal, extreme conditions, black rainstorm warning or other similar event is in force at any time on the day of the meeting. This Article shall be subject to the following:</u>	

Provision No.	Provisions in the Third Amended and Restated Memorandum and Articles of Association of the Company (changes marked-up against provisions in the Second Amended and Restated Memorandum and Articles of Association)	Remarks
	(a) <u>when (i) a meeting is postponed and/or (ii) there is a change in the place and/or the electronic facilities and/or form of the meeting, the Company shall: endeavour to post a notice of such postponement and/or change on the Company's website as soon as reasonably practicable (provided that failure to post such a notice shall not affect the automatic postponement and/or automatic change of such meeting); and subject to and without prejudice to Article 71, unless already specified in the original notice of the meeting or included in the notice posted on the Company's website above, the Board shall fix the date, time, place (if applicable), electronic facilities (if applicable) and form of the meeting (if applicable) for the postponed and/or changed meeting and shall notify the Members of such details in such manner as the Board may determine; further all proxy forms shall be valid (unless revoked or replaced by a new proxy form) if they are received as required by these Articles not less than forty-eight hours before the time of the postponed and/or changed meeting; and</u> (b) <u>notice of the business to be transacted at the postponed and/or changed meeting shall not be required, nor shall any accompanying documents be required to be recirculated, provided that the business to be transacted at the postponed and/or changed meeting is the same as that set out in the original notice of general meeting circulated to the Members.</u>	

Provision No.	Provisions in the Third Amended and Restated Memorandum and Articles of Association of the Company (changes marked-up against provisions in the Second Amended and Restated Memorandum and Articles of Association)	Remarks
	(7) <u>All persons seeking to attend and participate in an electronic meeting or a hybrid meeting shall be responsible for maintaining adequate facilities to enable them to do so. Subject to Article 71A(4), any inability of a person or persons to attend or participate in a general meeting by way of electronic facilities shall not invalidate the proceedings of and/or resolutions passed at that meeting.</u> (8) <u>Without prejudice to the other provisions in this Article, a physical meeting may also be held by means of such telephone, electronic or other communication facilities as shall permit all persons participating in the meeting to communicate with each other simultaneously and instantaneously, and participation in such a meeting shall constitute presence in person at such meeting and shall be counted in the quorum of the meeting.</u>	

Provision No.	Provisions in the Third Amended and Restated Memorandum and Articles of Association of the Company (changes marked-up against provisions in the Second Amended and Restated Memorandum and Articles of Association)	Remarks
72	At any general meeting a resolution put to the vote of the meeting shall be decided by poll save that <u>in the case of a physical meeting</u> the chairman of the meeting may, pursuant to the Listing Rules, allow a resolution to be voted on by a show of hands. <u>Votes (whether on a show of hands or by way of poll) may be cast by such means, electronic or otherwise, as the Directors or the chairman of the meeting may determine.</u> Where a show of hands is allowed, before or on the declaration of the result of the show of hands, a poll may be demanded by: (a) at least two Shareholders present in person (or, in the case of a Shareholder being a corporation, by its duly authorised representative) or by proxy for the time being entitled to vote at the meeting; or (b) any Shareholder or Shareholders present in person (or, in the case of a Shareholder being a corporation, by its duly authorised representative) or by proxy and representing not less than one-tenth of the total voting rights of all the Shareholders having the right to vote at the meeting; or (c) any Shareholder or Shareholders present in person (or, in the case of a Shareholder being a corporation, by its duly authorised representative) or by proxy and holding Shares conferring a right to vote at the meeting being Shares on which an aggregate sum has been paid up equal to not less than one-tenth of the total sum paid up on all the Shares conferring that right. <u>A demand by a person as proxy for a Shareholder or in the case of Shareholder being a corporation by its duly authorized representative shall be deemed to be the same as a demand by the Shareholder.</u>	

Provision No.	Provisions in the Third Amended and Restated Memorandum and Articles of Association of the Company (changes marked-up against provisions in the Second Amended and Restated Memorandum and Articles of Association)	Remarks
79	Subject to any special rights, privileges or restrictions as to voting for the time being attached to any class or classes of Shares <u>by or in accordance with these Articles</u> , at any general meeting on a poll every Shareholder present in person (or, in the case of a Shareholder being a corporation, by its duly authorised representative) or by proxy, shall have one vote for every Share of which he is the holder which is fully paid or credited as fully paid (but so that no amount paid or credited as paid on a Share in advance of calls or instalments shall be treated for the purposes of this Article as paid on the Share), and on a show of hands every Shareholder who is present in person (or, in the case of a Shareholder being a corporation, by its duly authorised representative) or by proxy shall (save as provided otherwise in this Article) have one (1) vote. On a poll a Shareholder entitled to more than one vote need not use all his votes or cast all his votes in the same way. Notwithstanding anything contained in these Articles, where more than one proxy is appointed by a Shareholder which is a Clearing House (or its nominee(s)), each such proxy shall have one vote on a show of hands and on a poll, each such proxy is under no obligation to cast all his votes in the same way. <u>Votes (whether on a show of hands or by way of poll) may be cast by such means, electronic or otherwise, as the Directors or the chairman of the meeting may determine.</u>	
79B	<u>All Members (including a Member which is a Clearing House (or its nominee(s))) have the right to (a) speak at a general meeting; and (b) vote at a general meeting except where a Member is required, by the Listing Rules, to abstain from voting to approve the matter under consideration.</u>	New Article
81	Where there are joint registered holders of any Share, any one of such persons may vote at any meeting, either personally or by proxy, in respect of such Share as if he were solely entitled thereto; but if more than one of such joint holders be present at any meeting personally or by proxy, that one of the said persons so present whose name stands first on the Register in respect of such joint holding Share shall alone be entitled to vote in respect thereof. Several executors or administrators of a deceased Shareholder, and several trustees in bankruptcy or liquidators of a Shareholder in whose name any Share stands shall for the purposes of this Article be deemed joint holders thereof.	

Provision No.	Provisions in the Third Amended and Restated Memorandum and Articles of Association of the Company (changes marked-up against provisions in the Second Amended and Restated Memorandum and Articles of Association)	Remarks
82	A Shareholder of unsound mind or in respect of whom an order has been made by any court having jurisdiction in lunacy may vote, whether on a poll or on a show of hands, by his committee or receiver, or other person in the nature of a committee or receiver appointed by that court, and any such committee, receiver or other person may vote on a poll by proxy. Evidence to the satisfaction of the Board of the authority of the person claiming to exercise the right to vote shall be delivered to such place or one of such places (if any) as is specified in accordance with these Articles for the deposit of instruments of proxy or, if no place is specified, at the Registration Office, not later than the latest time at which an instrument of proxy must, if it is to be valid for the meeting or adjourned meeting or postponed meeting (as the case may be), be delivered.	
84	No objection shall be raised to the qualification of any person exercising or purporting to exercise a vote or the admissibility of any vote except at the meeting or adjourned meeting or postponed meeting at which the vote objected to is given or tendered, and every vote not disallowed at such meeting shall be valid for all purposes. Any such objection made in due time shall be referred to the chairman of the meeting, whose decision shall be final and conclusive.	
87	The instrument appointing a proxy shall be in <u>such forms as the Board may determine and in the absence of such determination, shall be in</u> writing under the hand of the appointor or of his attorney duly authorised in writing, or if the appointor is a corporation, either under seal or <u>signed by</u> under the hand of an officer or attorney duly authorised <u>to sign the same. In the case of an instrument of proxy purporting to be signed on behalf of a corporation by an officer thereof, it shall be assumed, unless the contrary appears, that such officer was duly authorised to sign such instrument of proxy on behalf of the corporation without further evidence of the facts.</u>	

Provision No.	Provisions in the Third Amended and Restated Memorandum and Articles of Association of the Company (changes marked-up against provisions in the Second Amended and Restated Memorandum and Articles of Association)	Remarks
88(1)	The Company may, at its absolute discretion, provide <u>an electronic address for the receipt of any document or information relating to proxies for a general meeting (including any instrument of proxy or invitation to appoint a proxy, any document necessary to show the validity of, or otherwise relating to, an appointment of proxy (whether or not required under these Articles) and notice of termination of the authority of a proxy).</u> If such an <u>electronic address is provided, the Company shall be deemed to have agreed that any such document or information (relating to proxies as aforesaid) may be sent by electronic means to that address, subject as hereafter provided and subject to any other limitations or conditions specified by the Company when providing the address. Without limitation, the Company may from time to time determine that any such electronic address may be used generally for such matters or specifically for particular meetings or purposes and, if so, the Company may provide different electronic addresses for different purposes. The Company may also impose any conditions on the transmission of and its receipt of such electronic communications including, for the avoidance of doubt, imposing any security or encryption arrangements as may be specified by the Company. If any document or information required to be sent to the Company under this Article is sent to the Company by electronic means, such document or information is not treated as validly delivered to or deposited with the Company if the same is not received by the Company at its designated electronic address provided in accordance with this Article or if no electronic address is so designated by the Company for the receipt of such document or information.</u>	

Provision No.	Provisions in the Third Amended and Restated Memorandum and Articles of Association of the Company (changes marked-up against provisions in the Second Amended and Restated Memorandum and Articles of Association)	Remarks
88(2)	The instrument appointing a proxy and, if requested by the Board, the power of attorney or other authority (if any) under which it is signed or a notarially certified copy of that power or authority shall be deposited at such place or one of such places (if any) as is specified in the <u>N</u>notice of meeting or in the instrument of proxy issued by the Company (or, if no place is specified, at the Registration Office), <u>or if the Company has provided an electronic address in accordance with Article 88(1), shall be received at the electronic address specified, not</u> less than 48 hours before the time for holding the meeting or adjourned meeting <u>or postponed meeting</u> (as the case may be) at which the person named in such instrument proposes to vote, and in default the instrument of proxy shall not be treated as valid. No instrument appointing a proxy shall be valid after the expiration of 12 Months from the date of its execution, except at an adjourned meeting <u>or postponed meeting</u> where the meeting was originally held within 12 Months from such date. Delivery of an instrument appointing a proxy shall not preclude a Shareholder from attending and voting in person (or in the case of a Shareholder being a corporation, its duly authorized representative) at the meeting concerned and, in such event, the instrument appointing a proxy shall be deemed to be revoked.	Rename Article 88 as Article 88(2)

Provision No.	Provisions in the Third Amended and Restated Memorandum and Articles of Association of the Company (changes marked-up against provisions in the Second Amended and Restated Memorandum and Articles of Association)	Remarks
89	Every instrument of proxy, whether for a specified meeting or otherwise, shall be in such form as the Board may from time to time approve, provided that it shall not preclude the use of the two-way form. Any form issued to a Shareholder for use by him for appointing a proxy to attend and vote at an extraordinary general meeting or at an annual general meeting at which any business is to be transacted shall be such as to enable the Shareholder, according to his intentions, 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. <u>The Board may decide, either generally or in any particular case, to treat a proxy appointment as valid notwithstanding that the appointment or any of the information required under these Articles has not been received in accordance with the requirements of these Articles. Subject to aforesaid, if the proxy appointment and any of the information required under these Articles is not received in the manner set out in these Articles, the appointee shall not be entitled to vote in respect of the Shares in question.</u>	

Provision No.	Provisions in the Third Amended and Restated Memorandum and Articles of Association of the Company (changes marked-up against provisions in the Second Amended and Restated Memorandum and Articles of Association)	Remarks
91	A vote given in accordance with the terms of an instrument of proxy or by the duly authorized representative of a corporation shall be valid notwithstanding the previous death or insanity of the principal or revocation of the proxy or power of attorney or other authority under which the proxy was executed or the transfer of the Share in respect of which the proxy is given, provided that no intimation in writing of such death, insanity, revocation or transfer as aforesaid shall have been received by the Company at its Registration Office, or at such other place as is referred to in Article 88, <u>or if the Company has provided an electronic address in accordance with Article 88, shall have been received by the Company at the electronic address so specified,</u> at least two hours before the commencement of the meeting or adjourned meeting <u>or postponed meeting</u> at which the proxy is used.	
92(b)	Where a Shareholder is a Clearing House (or its nominee(s)), it may (subject to Article 93) authorise such person or persons as it thinks fit to act as its representative or representatives at any meeting of the Company or at any meeting of any class of Shareholders or at any creditors' meeting provided that if more than one person is so authorised, the authorisation shall specify the number and class of Shares in respect of which each such representative is so authorised. A person so authorised pursuant to the provisions of this Article shall be deemed to have been duly authorised without further evidence of the facts and be entitled to exercise the same rights and powers on behalf of the Clearing House (or its nominee(s)) which he represents as that Clearing House (or its nominee(s)) could exercise as if such person were an individual Shareholder, including the right to vote and the right to speak <u>and where a show of hand is allowed, the right to vote individually on a show of hands.</u>	

Provision No.	Provisions in the Third Amended and Restated Memorandum and Articles of Association of the Company (changes marked-up against provisions in the Second Amended and Restated Memorandum and Articles of Association)	Remarks
93	Unless the Board agrees otherwise, an appointment of a corporate representative shall not be valid as against the Company unless: (a) in the case of such an appointment by a Shareholder which is a Clearing House (or its nominee(s)), a written notification of the appointment issued by any director, the secretary or any authorised officer(s) of such Shareholder shall have been delivered at such place or one of such places (if any) as is specified in the <u>N</u>notice of meeting or in the form of <u>N</u>notice issued by the Company, or handed to the chairman of the meeting at the meeting or, if no place is specified, at the principal place of business maintained by the Company in the Relevant Territory from time to time before the time of holding the meeting or adjourned meeting at which the person so authorised proposes to vote or handed to the chairman of the meeting at the meeting; and	

Provision No.	Provisions in the Third Amended and Restated Memorandum and Articles of Association of the Company (changes marked-up against provisions in the Second Amended and Restated Memorandum and Articles of Association)	Remarks
	(b) in the case of such an appointment by any other corporate Shareholder, a copy of the resolution of its directors or other governing body of the Shareholder authorising the appointment of the corporate representative or a form of notice of appointment of corporate representative issued by the Company for such purpose or a copy of the relevant power of attorney, together with an up-to-date copy of the Shareholder's constitutive documents and a list of directors or members of the governing body of the Shareholder as at the date of such resolution, or, as the case may be, power of attorney, in each case certified by a director, secretary or a member of the governing body of that Shareholder and notarised, or, in the case of a form of notice of appointment issued by the Company as aforesaid, completed and signed in accordance with the instructions thereon or in the case of a power of attorney a notarised copy of the relevant authority under which it was signed, shall have been deposited at such place or one of such places (if any) as is specified in the notice of meeting or in the form of notice issued by the Company as aforesaid (or, if no place is specified, at the Registration Office) not less than 48 hours before the time for holding the meeting or adjourned meeting or poll (as the case may be) at which the corporate representative proposes to vote.	
96	The number of Directors shall not be less than two (2). <u>There shall be no maximum number of Directors unless otherwise determined from time to time by the Members in general meeting.</u> The Company shall keep at its Registered Office a register of its directors and officers in accordance with the Companies Act.	

Provision No.	Provisions in the Third Amended and Restated Memorandum and Articles of Association of the Company (changes marked-up against provisions in the Second Amended and Restated Memorandum and Articles of Association)	Remarks
98(a)	An alternate Director shall (subject to his giving to the Company an address <u>(including an electronic address)</u>, telephone and facsimile number within the territory of the Head Office for the time being for the giving of <u>N</u>otices on him and except when absent from the territory in which the Head Office is for the time being situate) be entitled (in addition to his appointor) to receive and (in lieu of his appointor) to waive <u>N</u>otices of meetings of the Board and of any committee of the Board of which his appointor is a member and shall be entitled to attend and vote as a Director at any such meeting at which the Director appointing him is not personally present and generally at such meeting to perform all the functions of his appointor as a Director and for the purposes of the proceedings at such meeting the provisions of these Articles shall apply as if he (instead of his appointor) were a Director. If he shall be himself a Director or shall attend any such meeting as an alternate for more than one Director his voting rights shall be cumulative. If his appointor is for the time being absent from the territory in which the Head Office is for the time being situate or otherwise not available or unable to act, his signature to any resolution in writing of the Directors or any such committee shall be as effective as the signature of his appointor. His attestation of the affixing of the Seal shall be as effective as the signature and attestation of his appointor. An alternate Director shall not, save as aforesaid, have power to act as a Director nor shall he be deemed to be a Director for the purposes of these Articles.	
98(c)	A certificate by a Director (including for the purpose of this paragraph (c) an alternate Director) or the Secretary that a Director (who may be the one signing the certificate) was at the time of a resolution of the Directors or any committee thereof absent from the territory of the Head Office or otherwise not available or unable to act or has not supplied an address <u>(including an electronic address)</u>, telephone and facsimile number within the territory of the Head Office for the purposes of giving of notice to him shall in favour of all persons without express notice to the contrary, be conclusive of the matter so certified.	

Provision No.	Provisions in the Third Amended and Restated Memorandum and Articles of Association of the Company (changes marked-up against provisions in the Second Amended and Restated Memorandum and Articles of Association)	Remarks
107(d)	A Director shall not vote (nor shall he be counted in the quorum) on any resolution of the Board in respect of any contract or arrangement or proposal in which he or any of his Close Associate(s) has/have a material interest, and if he shall do so his vote shall not be counted (nor shall he be counted in the quorum for that resolution), but <u>subject to the requirements of the Companies Act or the Listing Rules</u>, this prohibition shall not apply to any of the following matters namely: (i) the giving of any security or indemnity either: (A) to the Director or his Close Associate(s) 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; or (B) to a third party in respect of a debt or obligation of the Company or any of its subsidiaries for which the Director or his Close Associate(s) has himself/themselves assumed responsibility in whole or in part and whether alone or jointly under a guarantee or indemnity or by the giving of security; (ii) 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 his Close Associate(s) is/are or is/are to be interested as a participant in the underwriting or sub-underwriting of the offer; (iii) any proposal or arrangement concerning the benefit of employees of the Company or its subsidiaries including: (A) the adoption, modification or operation of any employees' share scheme or any share incentive or share option scheme under which the Director or his Close Associate(s) may benefit; or	

Provision No.	Provisions in the Third Amended and Restated Memorandum and Articles of Association of the Company (changes marked-up against provisions in the Second Amended and Restated Memorandum and Articles of Association)	Remarks
	(B) the adoption, modification or operation of a pension fund or retirement, death or disability benefits scheme which relates both to Directors, his Close Associates and employees of the Company or any of its subsidiaries and does not provide in respect of any Director or his Close Associate(s), as such any privilege or advantage not generally accorded to the class of persons to which such scheme or fund relates; and (iv) any contract or arrangement in which the Director or his Close Associate(s) is/are interested in the same manner as other holders of shares or debentures or other securities of the Company by virtue only of his/their interest in shares or debentures or other securities of the Company.	
133	The Board may meet together for the despatch of business, adjourn <u>or postpone</u> and otherwise regulate its meetings and proceedings as it thinks fit and may determine the quorum necessary for the transaction of business. Unless otherwise determined two Directors shall be a quorum. For the purpose of this Article an alternate Director shall be counted in a quorum separately in respect of himself (if a Director) and in respect of each Director for whom he is an alternate and his voting rights shall be cumulative and he need not use all his votes or cast all his votes in the same way. A meeting of the Board or any committee of the Board may be held by means of such telephone, electronic or other communication <u>equipment through which</u> facilities as permit all persons participating in the meeting to communicate with each other simultaneously and instantaneously, and participation in such a meeting shall constitute presence in person at such meeting.	

Provision No.	Provisions in the Third Amended and Restated Memorandum and Articles of Association of the Company (changes marked-up against provisions in the Second Amended and Restated Memorandum and Articles of Association)	Remarks
134	A Director may, and on the request of a Director the Secretary shall, at any time summon a meeting of the Board which may be held in any part of the world, but no such meeting shall be summoned to be held outside the territory in which the Head Office is for the time being situate without the prior approval of the Board. Notice thereof shall be given to each Director and alternate Director in person orally or in writing or by <u>electronic means to an electronic address</u> telephone or by telex or telegram or facsimile transmission at the telephone or facsimile number or address from time to time notified to the Company by such Director <u>(or if the recipient consents to it being made available on a website) or by telephone or by telex or telegram or facsimile transmission at the telephone or facsimile number or address (including an electronic address)</u> in such other manner as the Board may from time to time determine. A Director absent or intending to be absent from the territory in which the Head Office is for the time being situate may request the Board or the Secretary that Notices of Board meetings shall during his absence be sent in writing to him <u>or by electronic means to an electronic address from time to time notified to the Company by such Director or (if the recipient consents to it being made available on a website) by making it available on a website or at his last known address or electronic address (as the case may be), facsimile or telex number or any other address,</u> facsimile or telex number given by him to the Company for this purpose, but such notices need not be given any earlier than notices given to the other Directors not so absent and in the absence of any such request it shall not be necessary to give notice of a Board meeting to any Director who is for the time being absent from such territory.	

Provision No.	Provisions in the Third Amended and Restated Memorandum and Articles of Association of the Company (changes marked-up against provisions in the Second Amended and Restated Memorandum and Articles of Association)	Remarks
142(b)	Where a Director is, on the date on which a resolution in writing is last signed by a Director, absent from the territory in which the Head Office is for the time being situated, or cannot be contacted at his last known address <u>or electronic address (as the case may be)</u> or contact telephone or facsimile number, or is temporarily unable to act through ill-health or disability and, in each case, his alternate (if any) is affected by any of these events, the signature of such Director (or his alternate) to the resolution shall not be required, and the resolution in writing, so long as such a resolution shall have been signed by at least two Directors or their respective alternates who are entitled to vote thereon or such number of Directors as shall form a quorum, shall be deemed to have been passed at a meeting of the Board duly convened and held, provided that a copy of such resolution has been given or the contents thereof communicated to all the Directors (or their respective alternates) for the time being entitled to receive notices of meetings of the Board at their respective last known address <u>or electronic address (as the case may be)</u> , telephone or facsimile number or, if none, at the Head Office and provided further that no Director is aware of or has received from any Director any objection to the resolution.	
143(a)	The Board shall cause minutes to be made of: (i) all appointments of officers made by it; (ii) the names of the Directors present at each meeting of the Board and of committees appointed pursuant to Article 137; and (iii) all resolutions and proceedings at all <u>general meetings</u> of the Company and <u>meeting of any class of Members and</u> of the Board and of such <u>committees of Directors</u> .	
143(b)	Any such minutes shall be conclusive evidence of any such proceedings if they purport to be signed by the chairman of the meeting at which the proceedings were held or by the chairman of the next succeeding meeting. <u>Any such minutes if purporting to be signed by the chairman of the meeting at which the proceedings were held, or by the chairman of the next succeeding meeting of the Board or the committee of the Board (as the case may be), shall be sufficient evidence of the proceedings thereat, until the contrary is proved.</u>	

Provision No.	Provisions in the Third Amended and Restated Memorandum and Articles of Association of the Company (changes marked-up against provisions in the Second Amended and Restated Memorandum and Articles of Association)	Remarks
147(b)	Every instrument to which a Seal shall be affixed shall be signed autographically by <u>(i)</u> one Director and the Secretary, or <u>(ii)</u> by two Directors, or <u>(iii)</u> by any person or persons (including a Director and/or the Secretary) appointed by the Board for the purpose, provided that as regards any certificates for Shares or Debentures or other securities of the Company, the Board may by resolution determine that such signatures or either of them shall be dispensed with or affixed by some method or system of mechanical signature other than autographic or may be printed thereon as specified in such resolution or that such certificates need not be signed by any person.	
153(a)	The Company in general meeting may, upon the recommendation of the Board, resolve to capitalise any sum standing to the credit of any of the Company's reserve accounts which are available for distribution (including its share premium account and capital redemption reserve fund, subject to the Companies Act) and to appropriate such sums to the holders of Shares on the Register at the close of business on the date of the relevant resolution (or such other date as may be specified therein or determined as provided therein) in the proportions in which such sum would have been divisible amongst them had the same been a distribution of profits by way of Dividend and to apply such sum on their behalf in paying up in full unissued Shares for allotment and distribution credited as fully paid-up to and amongst them in the proportion aforesaid.	

Provision No.	Provisions in the Third Amended and Restated Memorandum and Articles of Association of the Company (changes marked-up against provisions in the Second Amended and Restated Memorandum and Articles of Association)	Remarks
160(a)	Whenever the Board or the Company in general meeting has resolved that a Dividend be paid or declared on the share capital of the Company, the Board may further resolve, either: (i) that such Dividend be satisfied wholly or in part in the form of an allotment of Shares credited as fully paid on the basis that the Shares so allotted shall be of the same class or classes as the class or classes already held by the allottee, provided that the Shareholders entitled thereto will be entitled to elect to receive such Dividend (or part thereof) in cash in lieu of such allotment. In such case, the following provisions shall apply: (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 14 clear days' nNotice in writing to the Shareholders of the right of election accorded to them and shall send with such nNotice forms of election and specify the procedure to be followed and the place at 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; and	

Provision No.	Provisions in the Third Amended and Restated Memorandum and Articles of Association of the Company (changes marked-up against provisions in the Second Amended and Restated Memorandum and Articles of Association)	Remarks
	(D) Dividend (or that part of the Dividend to be satisfied by the allotment of Shares as aforesaid) shall not be payable in cash in respect whereof the cash election has not been duly exercised (“the non-elected Shares”) and in lieu and in satisfaction thereof Shares shall be allotted credited as fully paid 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 the undivided profits of the Company or any part of any of the Company’s reserve accounts (including any special account, or share premium account (if there be any such reserve)) as the Board may determine, a sum equal to the aggregate nominal amount of the Shares to be allotted on such basis and apply the same in paying 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 Shareholders entitled to such Dividend will be entitled to elect to receive an allotment of Shares credited as fully paid in lieu of the whole or such part of the Dividend as the Board may think fit on the basis that the Shares so allotted shall be of the same class or classes as the class or classes of Shares already held by the allottee. 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 14 clear days’ <u>N</u>notice in writing to the Shareholders of the right of election accorded to them and shall send with such <u>N</u>notice forms of election and specify the procedure to be followed and the place at which and the latest date and time by which duly completed forms of election must be lodged in order to be effective;	

Provision No.	Provisions in the Third Amended and Restated Memorandum and Articles of Association of the Company (changes marked-up against provisions in the Second Amended and Restated Memorandum and Articles of Association)	Remarks
	(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; and (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 whereof the Share election has been duly exercised (“the elected Shares”) and in lieu thereof Shares shall be allotted credited as fully paid to the holders 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 the undivided profits of the Company or any part of any of the Company’s reserve accounts (including any special account, contributed surplus account, share premium account and capital redemption reserve fund (if there be any such reserve)) as the Board may determine, a sum equal to the aggregate nominal amount of the Shares to be allotted on such basis and apply the same in paying up in full the appropriate number of Shares for allotment and distribution to and amongst the holders of the elected Shares on such basis.	

Provision No.	Provisions in the Third Amended and Restated Memorandum and Articles of Association of the Company (changes marked-up against provisions in the Second Amended and Restated Memorandum and Articles of Association)	Remarks
167	Unless otherwise directed by the Board, any Dividend, <u>interest or other sum</u> moneys payable <u>in cash to the holder of</u> or bonuses, rights or other distributions in respect of any Share may be paid or satisfied by cheque or warrant or certificate or other documents or evidence of title sent through the post to the registered address of the Shareholder entitled, or, in the case of joint holders, to the registered address of the holder that one whose name stands first in the Register in respect of the joint holding or to such person and to such address as the holder or joint holders may in writing direct. Every cheque or ; warrant, certificate or other document or evidence of title so sent shall, unless the holder or the joint holders otherwise direct, be made payable to the order of the holder or, in the case of joint holder, to the order of the holder whose name stands first in the Register of Shareholders in respect of such joint holding, person to whom it is sent or, in the case of certificates or other documents or evidence of title as aforesaid, in favour of the Shareholder(s) entitled thereto, and the payment on any such cheque or warrant by the banker upon whom it is drawn shall operate as a good discharge to the Company in respect of the Dividend and/or other moneys represented thereby, notwithstanding that it may subsequently appear that the same has been stolen or that any endorsement thereon has been forged. Every such cheque or ; warrant, certificate or other document or evidence of title as aforesaid shall be sent at the risk of the person entitled to the Dividend, money, bonus, rights and other distributions represented thereby. Any one or 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 such joint holders. For the avoidance of doubt, any dividend, interest and other sum payable in cash may also be paid by electronic funds transfer on such terms and conditions as the Directors may determine.	

Provision No.	Provisions in the Third Amended and Restated Memorandum and Articles of Association of the Company (changes marked-up against provisions in the Second Amended and Restated Memorandum and Articles of Association)	Remarks
169	Subject to the Listing Rules, any resolution declaring a Dividend or other distribution on Shares of any class, whether a resolution of the Company in general meeting or a resolution of the Board, may specify that the same shall be payable or made to the persons registered as the holder of such Shares at the close of business on a particular date or at a particular time on a particular date, and thereupon the Dividend or other distribution shall be payable or made to them in accordance with their respective holdings so registered, but without prejudice to the rights inter se in respect of such Dividend or other distribution between the transferors and transferees of any such Shares. The provisions of this Article shall <i>mutatis mutandis</i> apply to determining the Shareholders entitled to receive <u>N</u>notice and vote at any general meeting of the Company, bonuses, capitalisation issues, distributions of realised and unrealised capital profits or other distributable reserves or accounts of the Company and offers or grants made by the Company to the Shareholders.	

Provision No.	Provisions in the Third Amended and Restated Memorandum and Articles of Association of the Company (changes marked-up against provisions in the Second Amended and Restated Memorandum and Articles of Association)	Remarks
175(b)	Subject to paragraph (c) below, every balance sheet of the Company shall be signed on behalf of the Board by two of the Directors and a copy of every balance sheet (including every document required by law to be comprised therein or annexed thereto) and profit and loss account which is to be laid before the Company at its annual general meeting, together with a copy of the Directors' report and a copy of the Auditors' report thereon, shall, not less than 21 days before the date of the meeting, be delivered or sent <u>in accordance with Article 180 (b)</u> by post together with the Nnotice of annual general meeting to every Shareholder and every Debenture Holder of the Company and every other person entitled to receive Nnotices of general meetings of the Company under the provisions of these Articles, provided that this Article shall not require a copy of those documents to be sent to any person of whose address the Company is not aware or to more than one of the joint holders of any Shares or Debentures, but any Shareholder or Debenture Holder to whom a copy of those documents has not been sent shall be entitled to receive a copy free of charge on application at the Head Office or the Registration Office. If all or any of the Shares or Debentures or other securities of the Company shall for the time being be (with the consent of the Company) listed or dealt in on any stock exchange or market, there shall be forwarded to such stock exchange or market such number of copies of such documents as may for the time being be required under its regulations or practice.	

Provision No.	Provisions in the Third Amended and Restated Memorandum and Articles of Association of the Company (changes marked-up against provisions in the Second Amended and Restated Memorandum and Articles of Association)	Remarks
180	<u>SERVICE OF NOTICES AND OTHER DOCUMENTS</u> (a) Except where otherwise expressly stated, any <u>N</u>notice or document to be given to or sent or supplied by the <u>Company</u> by any person pursuant to these Articles shall be in writing or, to the extent permitted by the Companies Act and the Listing Rules from time to time and subject to this Article, contained in an electronic communication. A <u>N</u>notice calling a meeting of the Board need not be in writing. <u>The signature to any notice or document to be given by the Company may be written, printed or in electronic form.</u> (b) Except where otherwise expressly stated, any notice or document to be <u>sent or supplied</u> given to or by any person pursuant to these Articles (including any corporate communications within the meaning ascribed thereto under the Listing Rules) may be served on or delivered to any Shareholder either (i) personally or (ii) by sending it through the post in a prepaid envelope or wrapper addressed to such Shareholder at his registered address as appearing in the <u>R</u>register <u>or any other electronic or postal address supplied by him to the Company for the purpose</u> or by leaving it at that address addressed to the Shareholder or by any other means authorised in writing by the Shareholder concerned or (other than share certificate) by publishing it by way of advertisement in the Newspapers. In case of joint holders of a share, all <u>N</u>otices shall be given to that one of the joint holders whose name stands first in the <u>R</u>register and <u>N</u>otice so given shall be sufficient notice to all the joint holders. Without limiting the generality of the foregoing but subject to the Companies Act and the Listing Rules, a <u>N</u>notice or document may be served or delivered by the Company to any Shareholder by electronic means to such <u>electronic</u> address as may from time to time be authorised supplied by the Shareholder concerned or by publishing it on <u>the Company's website and the website of the HK Stock Exchange a website and notifying the Shareholder concerned that it has been so published.</u>	

Provision No.	Provisions in the Third Amended and Restated Memorandum and Articles of Association of the Company (changes marked-up against provisions in the Second Amended and Restated Memorandum and Articles of Association)	Remarks
	(c) Any such notice or document may be served or delivered by the Company by reference to the <u>R</u>register as it stands at any time not more than fifteen days before the date of service or delivery. No change in the <u>R</u>register after that time shall invalidate that service or delivery. Where any notice or document is served or delivered to any person in respect of a share in accordance with these Articles, no person deriving any title or interest in that share shall be entitled to any further service or delivery of that notice or document. (d) Any notice or document 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 through the post in a prepaid envelope or wrapper addressed to the Company or to such officer at the Head Office or Registered Office. (e) The Board may from time to time specify the form and manner in which a <u>N</u>notice may be given to the Company by electronic means, including one or more addresses for the receipt of an electronic communication, and may prescribe such procedures as they think fit for verifying the authenticity or integrity of any such electronic communication. Any notice may be given to the Company by electronic means only if it is given in accordance with the requirements specified by the Board.	
181(a)	Any Shareholder whose registered address is outside the Relevant Territory may notify the Company in writing of <u>(i)</u> an address in the Relevant Territory which for the purpose of service of notice shall be deemed to be his registered address; <u>or (ii) an electronic address for the purpose of service of notice.</u> Where the registered address of the Shareholder is outside the Relevant Territory, notice, <u>(i)</u> if given through the post, shall be sent by prepaid airmail letter where available; <u>or (ii) if served by electronic means, shall be sent in accordance with Article 180 (b).</u>	

Provision No.	Provisions in the Third Amended and Restated Memorandum and Articles of Association of the Company (changes marked-up against provisions in the Second Amended and Restated Memorandum and Articles of Association)	Remarks
181(b)	Any Shareholder who fails (and, where a Share is held by joint holders, where the first joint holder named on the <u>R</u>register fails) to supply his registered address or a correct registered address <u>or, in case of electronic communications, fails to supply his electronic address or a correct and functional electronic address,</u> to the Company for service of notices and documents on him shall not (and where a Share is held by joint holders, none of the other joint holders whether or not they have supplied a registered address shall) be entitled to service of any notice or documents by the Company and any notice or document which is otherwise required to be served on him may, if the Board in its absolute discretion so elects (and subject to them re-electing otherwise from time to time), be served, in the case of notices, by displaying a copy of such notice conspicuously at the Registered Office and the Head Office or, if the Board sees fit, by advertisement in the Newspapers, and, in the case of documents, by posting up a notice conspicuously at the Registered Office and the Head Office addressed to such Shareholder which notice shall state the address within the Relevant Territory at which he <u>may obtain a copy of the relevant document, or by displaying or otherwise making available the relevant notice or document on the Company's website and the website of the HK Stock Exchange and stating the address within the Relevant Territory at which he may obtain a copy of the notice or the document.</u> Any notice or document served in the manner so described which shall be sufficient service as regards Shareholders with no registered or incorrect addresses, <u>or, in case of electronic communications, no electronic address or an incorrect or a non-functional electronic address,</u> provided that nothing in this paragraph (b) shall be construed as requiring the Company to serve any notice or document on any Shareholder with no or an incorrect registered address for the service of notice or document on him or on any Shareholder other than the first named on the <u>R</u>register of members of the Company.	

Provision No.	Provisions in the Third Amended and Restated Memorandum and Articles of Association of the Company (changes marked-up against provisions in the Second Amended and Restated Memorandum and Articles of Association)	Remarks
181(c)	If on three consecutive occasions notices or other documents have been sent through the post to any Shareholder (or, in the case of joint holders of a share, the first holder named on the <u>Rregister</u>) at his registered address <u>or by electronic means to his electronic address</u> but have been returned undelivered, such Shareholder (and, in the case of joint holders of a Share, all other joint holders of the share) shall not thereafter be entitled to receive or be served (save as the Board may elect otherwise pursuant to paragraph (b) of this Article) and shall be deemed to have waived the service of notices and other documents from the Company until he shall have communicated with the Company and supplied in writing a new registered address <u>or a new electronic address</u> for the service of notices on him.	
<u>181(d)</u>	<u>Notwithstanding any election by a Shareholder, if the Company considers or is advised that the sending of any notice or other document to any electronic address supplied by a Shareholder may or might infringe the law of any relevant jurisdiction, or if the Company cannot verify the location of the server at which the electronic address of the Shareholder is located, the Company may in lieu of the sending of any notice or other document to the electronic address supplied by the Shareholder concerned, place the same on the Company's website and the website of the HK Stock Exchange, and any such placement shall be deemed effective service on the Shareholder, and the relevant notice and document shall be deemed to be served on the Shareholder on the date on which the same is first placed on the Company's website and the website of the HK Stock Exchange.</u>	
<u>181(e)</u>	<u>Notwithstanding any election by a Shareholder from time to time to receive any notice or document through electronic means, such Shareholder may, at any time, require the Company to send to him, in addition to an electronic copy thereof, a printed copy of any notice or document which he, in his capacity as Shareholder, is entitled to receive.</u>	

Provision No.	Provisions in the Third Amended and Restated Memorandum and Articles of Association of the Company (changes marked-up against provisions in the Second Amended and Restated Memorandum and Articles of Association)	Remarks
182	Subject to compliance with the Listing Rules, aAny notice or other document, if sent by mail, postage prepaid, shall be deemed to have been served or delivered on the day following that on which the letter, envelope, or wrapper containing the same is put into the post. In proving such service it shall be sufficient to prove that the letter, envelope or wrapper containing the notice or document was properly addressed and put into the post as prepaid mail. Any notice or document not sent by post but left by the Company at a registered address shall be deemed to have been served or delivered on the day it was so left. Any notice or document, if sent by electronic means (including through any relevant system), shall be deemed to have been given on the day <u>on which it is transmitted from the server of the Company or that of its agent.</u> following that on which the electronic communication was sent by or on behalf of the Company. Any notice, <u>or document or publication placed on the Company's website and the website of the HK Stock Exchange, is deemed given or served by the Company on the day it first so appears on the relevant website, unless the Listing Rules specify a different date. In such case, the deemed date of service shall be as provided or required by the Listing Rules.</u> served or delivered by the Company by any other means authorised in writing by the Shareholder concerned shall be deemed to have been served when the Company has carried out the action it has been authorised to take for that purpose. Any notice or other document published by way of advertisement <u>in a newspaper or other publication permitted under these Articles,</u> or on a website shall be deemed to have been served or delivered <u>on the day on which the advertisement first so appears</u> it was so published.	

Provision No.	Provisions in the Third Amended and Restated Memorandum and Articles of Association of the Company (changes marked-up against provisions in the Second Amended and Restated Memorandum and Articles of Association)	Remarks
183	A notice or document may be given by the Company to the person entitled to a Share in consequence of the death, mental disorder, bankruptcy or liquidation of a Shareholder by sending it <u>in any manner permitted by these Articles</u> through the post in a prepaid envelope or wrapper addressed to him by name, or by the title of representative of the deceased, the trustee of the bankrupt or the liquidator of the Shareholder, or by any like description, at the <u>electronic or postal</u> address, if any, supplied for the purpose by the person claiming to be so entitled, or (until such an <u>electronic or postal</u> address has been so supplied) by giving the notice or document in any manner in which the same might have been given if the death, mental disorder, bankruptcy or winding up had not occurred.	
184	Any person who by operation of law, transfer or other means whatsoever shall become entitled to any Share shall be bound by every notice in respect of such share which prior to his name and address being entered on the <u>R</u> register shall have been duly served to the person from whom he derives his title to such share.	
185	Any notice or document delivered or sent by post to, or <u>by electronic communications</u> , left at the registered address of any Shareholder in pursuance of these Articles, <u>or by publishing on the Company's website and the website of the HK Stock Exchange</u> shall notwithstanding that such Shareholder be then deceased, bankrupt or wound up and whether or not the Company has notice of his death, bankruptcy or winding up, be deemed to have duly served in respect of any registered Shares whether held solely or jointly with other persons by such Shareholder until some other person be registered in his stead as the holder or joint holder thereof, and such service shall for all purposes of these Articles be deemed a sufficient service of such notice or document on his personal representatives and all persons (if any) jointly interested with him in any such Shares.	

Provision No.	Provisions in the Third Amended and Restated Memorandum and Articles of Association of the Company (changes marked-up against provisions in the Second Amended and Restated Memorandum and Articles of Association)	Remarks
191	The Directors, managing directors, alternate Directors, Auditors, Secretary and other officers for the time being of the Company <u>at any time, whether at present or in the past,</u> and the trustees (if any) for the time being <u>acting or who have acted</u> in relation to any of the affairs of the Company, and their respective executors or administrators, shall be indemnified and secured harmless out of the assets of the Company from and against all actions, costs, charges, losses, damages and expenses which they or any of them, their or any of their executors or administrators, shall or may incur or sustain by reason of any act done, concurred in or omitted in or about the execution of their duty or supposed duty in their respective offices or trusts, except such (if any) as they shall incur or sustain through their own dishonesty, wilful default or fraud, and none of them shall be answerable for the acts, receipts, neglects or defaults of any other of them, or for joining in any receipt for the sake of conformity, or for any bankers or other persons with whom any moneys or effects of the Company shall be lodged or deposited for safe custody, or for the insufficiency or deficiency of any security upon which any moneys of the Company shall be placed out or invested, or for any other loss, misfortune or damage which may arise in the execution of their respective offices or trusts, or in relation thereto, except as the same shall happen by or through their own dishonesty, wilful default or fraud. The Company may take out and pay the premium and other moneys for the maintenance of insurance, bonds and other instruments for the benefit either of the Company or the Directors (and/or other officers) or any of them to indemnify the Company and/or Directors (and/or other officers) named therein for this purpose against any loss, damage, liability and claim which they may suffer or sustain in connection with any breach by the Directors (and/or other officers) or any of them of their duties to the Company.	
192	The Company may exercise the power to cease sending cheques for Dividend entitlements or Dividend warrants by post <u>or by electronic means</u> if such cheques or warrants remain uncashed on two consecutive occasions or after the first occasion on which such a cheque or warrant is returned undelivered.	

Provision No.	Provisions in the Third Amended and Restated Memorandum and Articles of Association of the Company (changes marked-up against provisions in the Second Amended and Restated Memorandum and Articles of Association)	Remarks
193(a)	The Company shall have the power to sell, in such manner as the Board thinks fit, any Shares of a Shareholder who is untraceable, but no such sale shall be made unless: (i) during the period of 12 years prior to the date of the advertisements referred to in sub-paragraph (ii) below (or, if published more than once, the first thereof) at least three Dividends or other distributions in respect of the Shares in question have become payable or been made and no Dividend or other distribution in respect of the Shares during that period has been claimed; (ii) the Company, <u>if so required by the Listing Rules, has given notice of its intention to sell such shares to, and caused an advertisement both in a daily newspaper and in a newspaper circulating in the area of the last known address of such Shareholder or any person entitled to the share under Article 48 and where applicable, in each case in accordance with the requirements of the HK Stock Exchange, to be inserted in the Newspapers of its intention to sell such Shares</u> and a period of three months <u>or such shorter period as may be allowed by the HK Stock Exchange</u> has elapsed since the date of such advertisement (or, if published more than once, the first thereof); (iii) the Company has not at any time during the said periods of 12 years and three months received any indication of the existence of the holder of such Shares or of a person entitled to such Shares by death, bankruptcy or operation of law; and (iv) the Company has notified the HK Stock Exchange of its intention of such sale.	
196(d)	Such of the provisions of these Articles as are applicable to fully paid Shares shall apply to stock, and the words “Share” and “Shareholder” herein shall include “stock” and “stockholder” and “ <u>M</u> member”.	

NOTICE OF AGM

KWAN YONG HOLDINGS LIMITED

光榮建築控股有限公司

(Incorporated in the Cayman Islands with limited liability)

(Stock Code: 9998)

NOTICE IS HEREBY GIVEN that the annual general meeting (the “AGM”) of shareholders of Kwan Yong Holdings Limited (the “Company”) will be held at 11 Joo Koon Crescent Singapore 629022 on Thursday, 18 December 2025 at 3:00 p.m. to consider and, if thought fit, to pass with or without amendments, the following resolutions:

ORDINARY RESOLUTIONS

1. To receive, consider and adopt the audited financial statements of the Company and its subsidiaries and the reports of the directors of the Company (the “Directors”) and the auditors of the Company for the year ended 30 June 2025.
2. “THAT:
 - (a) subject to paragraph (c) of this resolution, and pursuant to the Rules Governing the Listing of Securities (the “Listing Rules”) on The Stock Exchange of Hong Kong Limited (the “Stock Exchange”), the exercise by the Directors during the Relevant Period (as hereinafter defined) of all the powers of the Company to allot, issue and otherwise deal with (including any sale or transfer of treasury shares (which shall have the meaning ascribed to it under the Listing Rules) out of treasury) additional shares (the “Shares”) of HK\$0.01 each in the share capital of the Company or securities convertible into such Shares or options, warrants, or similar right to subscribe for any Shares or convertible securities of the Company and to make or grant offers, agreements and options (including bonds, warrants and debentures convertible into Shares) which would or might require the exercise of such power be and is hereby generally and unconditionally approved;
 - (b) the approval in paragraph (a) of this resolution shall authorise the Directors during the Relevant Period to make or grant offers, agreements and options (including bonds, warrants and debentures convertible into Shares) which would or might require the exercise of such power (including but not limited to the power to allot, issue and deal with additional Shares) during or after the end of the Relevant Period;
 - (c) the total number of Shares to be allotted or agreed conditionally or unconditionally to be allotted or issued (whether pursuant to an option or otherwise) by the Directors pursuant to the approval in paragraph (a) and (b) of this resolution, otherwise than pursuant to (i) a Rights Issue (as hereinafter defined); (ii) the exercise of any options granted under any share option scheme adopted by the Company or similar arrangement for the time being adopted for the grant or issue to officers and/or employees of the Company and/or any of its subsidiaries and/or any other eligible persons thereunder of shares or rights to subscribe for shares in the capital of the Company; (iii) any scrip dividend scheme or similar arrangement providing for the allotment of shares in the Company in lieu of the whole or part a dividend pursuant to the articles of association of the Company (the “Article of Association”) from time to time; or (iv) an issue of shares upon the exercise of rights of subscription or conversion under the terms of any warrants of the Company or any securities which are convertible into shares of the Company, shall not exceed 20% of the total number of issued Shares (excluding treasury shares, if any) as at the time of passing this resolution, and the said approval shall be limited accordingly; and

NOTICE OF AGM

- (d) for the purposes of this resolution, “**Relevant Period**” means the period from the passing of this resolution until whichever is the earliest of:
 - (i) the conclusion of the next annual general meeting of the Company; or
 - (ii) the expiration of the period within which the next annual general meeting of the Company is required by the Articles of Association or any applicable laws of the Cayman Islands to be held; or
 - (iii) the date on which the authority given under this resolution is revoked or varied by an ordinary resolution of the shareholders of the Company in general meeting.

“**Rights Issue**” means an offer of shares of the Company open for a period fixed by the Company or the Directors to holders of shares of the Company whose names appear on the register of members of the Company on a fixed record date in proportion to their then holdings of such shares as at that date (subject to such exclusions or other arrangements as the Directors may deem necessary or expedient in relation to fractional entitlements or having regard to any restrictions or obligations under laws of any relevant jurisdiction, or the requirements of any recognized regulatory body or any stock exchange).”

Any reference to an allotment, issue, grant, offer or disposal of shares shall include the sale or transfer of treasury shares in the capital 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) to the extent permitted by, and subject to the provisions of, the Listing Rules and applicable laws and regulations.

3. “**THAT:**

- (a) subject to paragraph (c) of this resolution, the exercise by the Directors during the Relevant Period (as hereinafter defined) of all the powers of the Company to purchase shares in the share capital of the Company on the Stock Exchange or any other stock exchange on which the securities of the Company may be listed and which is recognized by the Securities and Futures Commission of Hong Kong and the Stock Exchange for this purpose, and that the exercise by the Directors of all power to repurchase such shares are subject to and in accordance with all applicable laws and requirements of the Listing Rules or of any other stock exchange as amended from time to time, be and is hereby generally and unconditionally approved;
- (b) the approval in paragraph (a) of this resolution above shall be in addition to any other authorisation given to the Directors and shall authorise the Directors on behalf of the Company during the Relevant Period to procure the Company to repurchase its Shares at a price determined by the Directors;
- (c) the total number of Shares to be repurchased or agreed conditionally or unconditionally to be repurchased by the Company pursuant to the approval in paragraph (a) of this resolution during the Relevant Period shall not exceed 10% of the total number of the issued Shares (excluding treasury shares, if any) as at the time of the passing of this resolution, and the said approval shall be limited accordingly; and

NOTICE OF AGM

- (d) for the purposes of this resolution, “**Relevant Period**” means the period from the date of the passing of this resolution until whichever is the earliest of:
 - (i) the conclusion of the next annual general meeting of the Company; or
 - (ii) the expiration of the period within which the next annual general meeting of the Company is required by the Articles of Association or any applicable laws of the Cayman Islands to be held; or
 - (iii) the date on which the authority given under this resolution is revoked or varied by an ordinary resolution of the shareholders of the Company in general meeting.”
- 4. “**THAT** conditional upon the passing of resolutions no. 2 and no. 3 as set out in this notice convening the AGM of which this resolution forms part, the general mandate granted to the Directors pursuant to resolution no. 2 as set out in this notice convening the AGM of which this resolution forms part be and is hereby extended by the addition thereto of the total number of Shares which may be repurchased by the Company under the authority granted pursuant to resolution no. 3 as set out in this notice convening the AGM of which this resolution forms part, provided that such amount shall not exceed 10% of the total number of the issued Shares (excluding treasury shares, if any) as at the date of passing this resolution.”
- 5. To declare a final dividend of HK\$0.02 per share for the year ended 30 June 2025;
- 6.
 - (a) To re-elect Mr. Kwan Mei Kam as an executive Director;
 - (b) To re-elect Ms. Tay Yen Hua as an executive Director; and
 - (c) To re-elect Dr. Wu Dongqing as an independent non-executive Director.
- 7. To authorise the board of Directors to fix the remuneration of the Directors.
- 8. To re-appoint Ernst & Young LLP as auditors of the Company and to authorise the board of Directors to fix their remuneration.
- 9. As special business, to consider and, if thought fit, pass the following resolution as a special resolution of the Company:

NOTICE OF AGM

SPECIAL RESOLUTION

“**THAT** the third amended and restated memorandum and articles of association of the Company (the “**Third Amended and Restated Memorandum and Articles of Association**”), a copy of which has been produced to this meeting marked “A” for identification purpose and signed by the Chairman of the AGM, be and is hereby approved and adopted in substitution for and to the exclusion of the current Second Amended and Restated Memorandum and Articles of Association of the Company with immediate effect upon the approval by the shareholders of the Company at the AGM and that the Directors of the Company be and are hereby authorised to do all things necessary to implement the adoption of the Third Amended and Restated Memorandum and Articles of Association and that the Company’s registered office provider be and is hereby authorised and instructed to make such filing with the Registrar of Companies in the Cayman Islands as is necessary in connection with this resolution.”

QUESTIONS FROM SHAREHOLDERS

The Board considers that the AGM is an important opportunity for Shareholders to express their views by raising questions and voting. Shareholders’ participation in the AGM are considered to be important. The Board wishes to emphasise that Shareholders can raise questions during the AGM. Shareholders who would like to raise questions in relation to any resolution set out in this notice or the business of the Company at the AGM can submit questions by 3:00 p.m. on Tuesday, 16 December 2025 (being not less than 48 hours before the time appointed for holding the AGM or any adjournment thereof) via email to www.kwanyong.com.sg or via telephone hotline at (65) 6898 2323 providing personal particulars as follows for verification purposes:

- (a) Full name;
- (b) Registered address;
- (c) Number of Shares held;
- (d) Hong Kong or Singapore Identity Card Number or passport number (in case of natural person)/company registration number (in case of body corporate);
- (e) Contact telephone number; and
- (f) Email address.

Shareholders attending the AGM can also submit questions during the AGM.

The Board will arrange to answer the questions raised by Shareholders at the AGM and those submitted in advance to the extent possible.

By Order of the Board
Kwan Yong Holdings Limited
Kwan Mei Kam
Chairman and executive Director

Singapore, 17 October 2025

NOTICE OF AGM

Notes:

- (1) Any member of the Company entitled to attend, speak and vote at the meeting is entitled to appoint one or more proxies to attend, speak and vote instead of him. A member who is the holder of two or more shares may appoint more than one proxy to represent him and vote on his behalf at the AGM. A proxy need not be a member of the Company.
- (2) The instrument appointing a proxy shall be in writing under the hand of the appointer or his attorney duly authorised in writing, or if the appointer is a corporation, either under seal or under the hand of an officer or attorney duly authorised on its behalf.
- (3) Where there are joint registered holders of any shares, any one of such persons may vote at the above AGM (or any adjournment thereof), either personally or by proxy, in respect of such shares as if he was solely entitled thereto; but if more than one of such joint holders be present at the above meeting personally or by proxy, that one of the said persons so present whose name stands first on the register of the Company in respect of such share shall alone be entitled to vote in respect thereof.
- (4) In order to be valid, the proxy form, together with the power of attorney or other authority (if any) under which it is signed or a notarially certified copy thereof, must be deposited at the office of Tricor Investor Services Limited, the Company's branch registrar and transfer office in Hong Kong, at 17/F, Far East Finance Centre, 16 Harcourt Road, Hong Kong or via the designated URL (<https://evoting.vistra.com>) by using the username and password provided on the notification letter sent by the Company not less than 48 hours before the time appointed for holding the AGM or any adjournment thereof.
- (5) Delivery of an instrument appointing a proxy shall not preclude a shareholder from attending and voting in person at the meeting and, in such event, the instrument appointing a proxy shall be deemed to be revoked.
- (6) In relation to resolution no. 6, Mr. Kwan Mei Kam, Ms. Tay Yen Hua and Dr. Wu Dongqing will retire from office at the AGM in accordance with the Articles of Association and, being eligible, will offer themselves for re-election. Biographical details of these Directors are set out in Appendix II to this circular.
- (7) An explanatory statement as required by the Listing Rules in connection with the repurchase mandate under resolution no. 3 above is set out in Appendix I to this circular.
- (8) Proposed amendments to the Second Amended and Restated Memorandum and Articles of Association are set out in Appendix III to this circular.
- (9) The transfer books and register of members of the Company will be closed from Monday, 15 December 2025 to Thursday, 18 December 2025, both days inclusive. During such period, no share transfers will be effected. In order to qualify for attending the AGM, all completed share transfer documents, accompanied by the relevant share certificates, must be lodged with Tricor Investor Services Limited, the Company's branch share registrar and transfer office in Hong Kong, at 17/F, Far East Finance Centre, 16 Harcourt Road, Hong Kong, for registration not later than 4:30 p.m. on Friday, 12 December 2025. The record date for determining the eligibility of Shareholders to attend, speak and vote at the AGM is Thursday, 18 December 2025.
- (10) A form of proxy for use by shareholders at the AGM is enclosed.

As at the date of this notice, the board of Directors comprises Mr. Kwan Mei Kam, Ms. Tay Yen Hua, Mr. Jacob Wong San Ta and Ms. Kwan Shu Ming as executive Directors; and Mr. Lim Ah Lay, Mr. Fong Heng Boo, Dr. Wu Dongqing and Mr. Chou Sean Yu as independent non-executive Directors.

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