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## THIS CIRCULAR IS IMPORTANT AND REQUIRES YOUR IMMEDIATE ATTENTION

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

If you have sold or transferred all your Shares in **Gold Peak Technology Group Limited**, you should at once hand this circular and the accompanying proxy form to the purchaser or other transferee or to the bank, stockbroker or other agent through whom the sale or transfer was effected for transmission to the purchaser or transferee.

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

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# 金山科技工業有限公司 Gold Peak Technology Group Limited

(Incorporated in Hong Kong under the Companies Ordinance)

(Stock Code: 40)



## PROPOSALS FOR (1) GRANTING OF GENERAL MANDATES TO ISSUE SHARES AND TO REPURCHASE SHARES (2) RE-ELECTION OF DIRECTORS (3) APPROVAL OF PROPOSED FINAL DIVIDEND (4) ADOPTION OF NEW ARTICLES OF ASSOCIATION AND NOTICE OF ANNUAL GENERAL MEETING

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The notice convening the 2025 AGM of Gold Peak Technology Group Limited at 10:30 a.m. (Hong Kong time) on Tuesday, 2 September 2025 is set out on pages 67 to 71 of this circular.

The 2025 AGM will be held in the form of physical meeting at Silverbox Ballroom 4, 1/F, Hotel ICON, 17 Science Museum Road, Tsim Sha Tsui East, Kowloon, Hong Kong.

Shareholders will be able to vote at the 2025 AGM in person or by doing so in advance of the 2025 AGM by proxy. The original and completed Proxy Form should be returned to registered office of the Company at 9/F, Building 12W, 12 Science Park West Avenue, Hong Kong Science Park, New Territories, Hong Kong as soon as possible and in any event, not less than 48 hours before the time appointed for the holding of the 2025 AGM or any adjourned meeting (as the case may be) and in default, the proxy shall not be treated as valid. Completion and return of the form of proxy shall not preclude members from attending and voting in person at the 2025 AGM or any adjourned meeting should they so wish.

In the event of any inconsistency, the English version of this circular shall prevail over the Chinese version.

31 July 2025



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Accompanying document:

Proxy Form – Annual General Meeting – 2 September 2025 (Tuesday)

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## DEFINITIONS

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

“2024 AGM”	the annual general meeting of the Company for the year ended 31 March 2024 held on 2 September 2024
“2025 AGM”	the annual general meeting of the Company to be held on Tuesday, 2 September 2025 at 10:30 a.m. (Hong Kong time) or any adjournment thereof, at Silverbox Ballroom 4, 1/F, Hotel ICON, 17 Science Museum Road, Tsim Sha Tsui East, Kowloon, Hong Kong
“AGM Notice”	the notice convening the 2025 AGM, which is set out on pages 67 to 71 of this circular
“Articles of Association”	the articles of association of the Company, as supplemented or amended from time to time and references to an “Article” are to an article contained therein
“Audit Committee”	the audit committee of the Company
“Board”	the board of Directors
“CCASS”	the Central Clearing and Settlement System
“Close Associate(s)”	has the meaning ascribed to it under the Listing Rules
“Companies Ordinance”	the Companies Ordinance (Chapter 622 of the Laws of Hong Kong, as amended, supplemented or otherwise modified from time to time)
“Company”	Gold Peak Technology Group Limited, a company incorporated in Hong Kong under the Companies Ordinance and the Shares of which are listed on the Main Board of the Stock Exchange
“Controlling Shareholder(s)”	has the meaning ascribed to it under the Listing Rules
“Core Connected Person(s)”	has the meaning ascribed to it under the Listing Rules

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## DEFINITIONS

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“Corporate Communications”	any document(s) issued or to be issued by the Company for the information or action of any holders of its securities including, not limited to: (a) the directors’ report and annual report together with a copy of the auditor’s report and, where applicable, a summary financial report; (b) the interim report and, where applicable, a summary interim report; (c) a notice of meeting; (d) a listing document; (e) a circular; and (f) a form of proxy Rules
“Director(s)”	the director(s) of the Company for the time being
“GP Batteries”	GP Batteries International Limited, a wholly-owned subsidiary of GP Industries as at the Latest Practicable Date
“GP Industries”	GP Industries Limited, a company incorporated in the Republic of Singapore with limited liability, the shares of which are listed on the Singapore Exchange Securities Trading Limited and is owned as to 86.18% by the Company as at the Latest Practicable Date
“GPETI”	GP Energy Tech International Pte. Limited, a 95.41%-owned subsidiary of the Company as at the Latest Practicable Date
“Group”	the Company and its subsidiaries and “member of the Group” shall be construed accordingly
“Hong Kong”	the Hong Kong Special Administrative Region of the People’s Republic of China
“Issue Mandate”	has the meaning ascribed to it under the section headed “2. General mandate to issue new Shares” in the “Letter from the Board” contained in this circular
“KGG”	KEF GP Group Limited, a wholly-owned subsidiary of GP Industries as at the Latest Practicable Date

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## DEFINITIONS

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“Latest Practicable Date”	24 July 2025, being the latest practicable date prior to the printing of this circular for the purpose of ascertaining certain information included therein
“Listing Rules”	the Rules Governing the Listing of Securities on the Stock Exchange, as amended, supplemented or otherwise modified from time to time
“New Articles of Association”	the amended articles of association of the Company incorporating and consolidating all the proposed amendments set out in Appendix III to this circular, which are proposed to be adopted by the Company at the 2025 AGM
“Nomination Committee”	the nomination committee of the Company
“Remuneration Committee”	the remuneration committee of the Company
“Repurchase Mandate”	has the meaning ascribed to it under the section headed “3. General mandate to repurchase shares” in the “Letter from the Board” contained in this circular
“SFO”	the Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong)
“Share(s)”	share(s) of the Company or any shares into which the same may be converted or for which the same may be exchanged
“Shareholder(s)”	holder(s) of Share(s)
“Stock Exchange”	The Stock Exchange of Hong Kong Limited
“Substantial Shareholder(s)”	has the meaning ascribed to it under the Listing Rules
“Takeovers Code”	the Hong Kong Code on Takeovers and Mergers and Share Buy-backs approved by the Securities and Futures Commission in Hong Kong, as amended, supplemented or otherwise amended from time to time

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## DEFINITIONS

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“Treasury Shares”	shares repurchased and held by the Company in treasury as authorised by the Companies Ordinance and/or the Articles of Association (or the New Articles of Association, as the case may be) for the purpose of the Listing Rules, including Shares bought back by the Company and held or deposited in CCASS established and operated by Hong Kong Securities Clearing Company Limited for sale on the Stock Exchange
“HK\$”	Hong Kong dollars, the lawful currency of Hong Kong

金山科技工業有限公司  
**Gold Peak Technology Group Limited**

*(Incorporated in Hong Kong under the Companies Ordinance)*

**(Stock Code: 40)**



**Board of Directors**

*Executive Directors:*

Victor LO Chung Wing (*Chairman & Chief Executive*)

Brian LI Yiu Cheung (*Vice Chairman & Executive Vice President*)

Michael LAM Hin Lap

Walter LAW Wang Chak

Christopher LAU Kwan

Joseph LEUNG

*Registered Office:*

9/F, Building 12W

12 Science Park West Avenue

Hong Kong Science Park

New Territories

Hong Kong

*Non-Executive Director:*

Karen NG Ka Fai

*Independent Non-Executive Directors:*

LUI Ming Wah

Frank CHAN Chi Chung

CHAN Kei Biu

Timothy TONG Wai Cheung

31 July 2025

*To the Shareholders*

Dear Sir or Madam,

**PROPOSALS FOR**  
**(1) GRANTING OF GENERAL MANDATES TO ISSUE SHARES**  
**AND TO REPURCHASE SHARES**  
**(2) RE-ELECTION OF DIRECTORS**  
**(3) APPROVAL OF PROPOSED FINAL DIVIDEND**  
**(4) ADOPTION OF NEW ARTICLES OF ASSOCIATION**  
**AND**  
**NOTICE OF ANNUAL GENERAL MEETING**

**1. INTRODUCTION**

The purpose of this circular is to provide Shareholders with the AGM Notice and the information in respect of the resolutions to be proposed at the 2025 AGM including (i) the

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## LETTER FROM THE BOARD

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general mandates to allot, issue and otherwise deal with additional Shares (including any sale or transfer of Treasury Shares) and to repurchase Shares; (ii) the re-election of the retiring Directors; (iii) the proposed final dividend for the year ended 31 March 2025; and (iv) the proposed amendments to the Articles of Association and adoption of the New Articles of Association.

### **2. GENERAL MANDATE TO ISSUE NEW SHARES**

The previous general mandate granted to the Directors at the 2024 AGM to exercise the powers of the Company to allot, issue and deal with Shares will expire at the 2025 AGM.

At the 2025 AGM, Resolution 5 set out in the AGM Notice will be proposed as an ordinary resolution pursuant to which the Directors will be granted a general and unconditional mandate to allot, issue and deal with Shares (including any sale or transfer of Treasury Shares). This mandate will relate to such number of Shares representing 20 per cent. of the total number of Shares in issue (excluding any Treasury Shares) on the date on which the resolution is passed and the total number of Shares purchased under the authority to repurchase Shares referred to under the section headed “3. General mandate to repurchase shares” below.

The Directors believe that it is in the best interests of the Company and the Shareholders to have a general authority from the Shareholders to enable the Directors to issue Shares for flexibility in raising capital or other strategic needs that may arise from time to time.

The authority of the Directors to allot and issue new Shares pursuant to the said Resolution 5 shall expire on the earlier of (i) the conclusion of the next annual general meeting of the Company, (ii) the expiration of the period within which the next annual general meeting of the Company is required by law to be held; and (iii) the date on which such authority is revoked or varied by an ordinary resolution of the Shareholders in general meeting.

As at the Latest Practicable Date, the number of issued Shares was 902,488,110 Shares and there were no Treasury Shares. Based on 902,488,110 Shares in issue as at the Latest Practicable Date and subject to the passing of the proposed resolution for the grant of the Issue Mandate at the 2025 AGM and assuming no further Shares will be issued or bought back and no Treasury Shares held prior to the date of the 2025 AGM, the Directors will be authorised to issue up to 180,497,622 Shares under the Issue Mandate. The Directors have no present intention to issue any new Shares (including any sale or transfer of Treasury Shares) pursuant to the Issue Mandate proposed to be granted to them at the 2025 AGM.

The full text of the ordinary resolution to be proposed at the 2025 AGM in relation to the Issue Mandate is set out in Resolution 5 in the AGM Notice.



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## LETTER FROM THE BOARD

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### 3. GENERAL MANDATE TO REPURCHASE SHARES

The previous general mandate granted to the Directors at the 2024 AGM to exercise the powers of the Company to repurchase Shares will expire at the 2025 AGM.

At the 2025 AGM, Resolution 6 set out in the AGM Notice will be proposed as an ordinary resolution pursuant to which the Directors will be granted a general and unconditional mandate to exercise the powers of the Company to repurchase issued Shares subject to the criteria set out in this circular (the “Repurchase Mandate”). The maximum number of Shares which may be repurchased pursuant to the Repurchase Mandate will be 10 per cent. of the total number of Shares in issue (excluding any Treasury Shares) as at the date of passing the resolution, for cancellation or holding in treasury.

The authority relates only to repurchases made on the Stock Exchange and otherwise in accordance with the Listing Rules. The Repurchase Mandate covers repurchases made or agreed to be made only during the period ending on the earlier of (i) the conclusion of the next annual general meeting of the Company, (ii) the expiration of the period within which the next annual general meeting of the Company is required by law to be held; and (iii) the authority given under the said Resolution 6 is revoked or varied by an ordinary resolution of the Shareholders in general meeting.

As at the Latest Practicable Date, the issued share capital of the Company comprised 902,488,110 Shares and there were no Treasury Shares. Subject to the passing of the proposed resolution for the grant of the Repurchase Mandate at the 2025 AGM and on the basis that no further Shares were issued or repurchased and no Treasury Shares held between the Latest Practicable Date and the 2025 AGM, the Company would be allowed to repurchase a maximum of 90,248,811 Shares.

The explanatory statement on the Repurchase Mandate required under Rule 10.06(1)(b) of the Listing Rules to provide the Shareholders with all the information reasonably necessary for them to make an informed decision on whether to vote for or against the ordinary resolution approving the Repurchase Mandate is set out in Appendix I to this circular.

The full text of the ordinary resolution to be proposed at the 2025 AGM in relation to the Repurchase Mandate is set out in Resolution 6 in the AGM Notice.

### 4. RE-ELECTION OF DIRECTORS

In accordance with Article 112 of the Articles of Association, Mr Victor LO Chung Wing (“Mr LO”), Mr Michael LAM Hin Lap (“Mr LAM”), Mr LUI Ming Wah (“Mr LUI”) and Mr Frank CHAN Chi Chung (“Mr CHAN”) shall retire from the Board as Directors by rotation at the 2025 AGM and, being eligible, they have offered themselves for re-election.

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## LETTER FROM THE BOARD

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In accordance with Article 95 of the Articles of Association, Mr Joseph LEUNG (“Mr LEUNG”), who was appointed to the Board on 1 January 2025, shall hold office until the 2025 AGM and shall then be eligible for re-election.

At the 2025 AGM, ordinary resolutions will be proposed to re-elect Mr LUI and Mr CHAN as independent non-executive Directors and Mr LO, Mr LAM and Mr LEUNG as executive Directors.

The Nomination Committee has considered the background, skills, knowledge and experience of the Directors standing for re-election, having regard to the Company’s board diversity policy. The board diversity policy sets out that board appointments are based on objective criteria, having due regard for the benefits of diversity on the Board including, but not limited to, gender, age, cultural and educational background, professional experience, skills and knowledge and length of service. The Board notes that the Directors standing for re-election have extensive experience in different fields and professions that are relevant to the Company’s business and have good understandings of the Group’s operation. They have contributed significantly to helping the Company achieve high standard of corporate governance by bringing their professional and independent opinions to the Company. In addition, their respective educational background, experience and practice allow them to provide valuable and relevant insights and contribute to the diversity of the Board.

During their years of appointment, all Directors standing for re-election have shared their experience and expertise both at and outside board/committee meetings, which has been very valuable to the Company’s business development and strategy. Their re-election will continue to enhance the governance and oversight of the Company at both the Board and the Board committee levels.

The Nomination Committee, which comprises a majority of independent non-executive Directors, considers that all Directors standing for re-election continue to contribute effectively and are committed to their roles. Accordingly, the Nomination Committee has nominated and the Board has recommended the aforesaid Directors to stand for re-election as Director at the 2025 AGM.

Mr LUI and Mr CHAN have served as independent non-executive Directors for more than twenty nine years and twenty years, respectively. Mr LUI and Mr CHAN were not involved in the day-to-day management of the Company, did not have any family ties with other Directors or senior management of the Company and the Company is not aware of any circumstance which would interfere with the exercise of their professional judgment. The Nomination Committee has assessed and reviewed the independence of Mr LUI and Mr CHAN based on the independence criteria set out in Rule 3.13 of the Listing Rules, and has affirmed that they remain independent.

The biographical details of the above-named Directors who are subject to re-election at the 2025 AGM are set out in Appendix II of this circular.

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## LETTER FROM THE BOARD

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### 5. PROPOSED FINAL DIVIDEND

As stated in the announcement of the Company dated 24 June 2025 relating to the annual financial results of the Group for the year ended 31 March 2025, the Directors resolved to recommend the payment of a final dividend of 1.0 HK cent per Share (“Final Dividend”) for the year ended 31 March 2025 to Shareholders whose names appear on the Register of Members of the Company at the close of business on Friday, 12 September 2025.

In order to establish entitlements to the proposed final dividend, the Register of Members of the Company will be closed from Thursday, 11 September 2025 to Friday, 12 September 2025, both days inclusive, during which period no transfer of Shares will be effected. To qualify for the proposed Final Dividend, all completed transfer documents, accompanied by the relevant share certificates have to be lodged for registration with the Company’s Share Registrar, 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. (Hong Kong time) on Wednesday, 10 September 2025.

Subject to the approval by the Shareholders at the 2025 AGM, the proposed final dividend is expected to be payable on or around Monday, 22 September 2025.

### 6. ADOPTION OF THE NEW ARTICLES OF ASSOCIATION

As stated in the announcement of the Company dated 25 July 2025, the Board proposes to make certain amendments to the existing Articles of Association and adopt the New Articles of Association with a view to:

- (a) bringing the Articles of Association in line with the Companies Ordinance (as amended by the Companies (Amendment) Ordinance 2025 which took effect on 17 April 2025) by allowing the Company to:
  - (i) hold shares bought back in the treasury and dispose of the treasury shares, and
  - (ii) adopt the implied consent mechanism for disseminating Corporate Communications by means of making them available on a website;
- (b) bringing the Articles of Association in line with the latest Listing Rule requirements in relation to the expanded paperless listing regime and electronic dissemination of Corporate Communications by listed issuers and the relevant amendments made to the Listing Rules which took effect on 31 December 2023;
- (c) modernizing and providing flexibility to the Company in relation to the conduct of general meetings; and
- (d) incorporating consequential and other housekeeping amendments in the Articles of Association.

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## LETTER FROM THE BOARD

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Details of the proposed amendments to the Articles of Association (marked-up against the relevant provision of the existing Articles of Association) are set out in Appendix III to this circular. The New Articles of Association will also be published on the Company's website ([www.goldpeak.com](http://www.goldpeak.com)) upon approval by the Shareholders at the 2025 AGM.

At the 2025 AGM, a special resolution will be proposed for the proposed amendments to the existing Articles of Association by the adoption of the New Articles of Association in substitution for, and to the exclusion of, the existing Articles of Association, which would require approval of not less than 75% of the total voting rights of all Shareholders who vote on the resolution.

Save for the proposed amendments to the Articles of Association, other provisions in the Articles of Association will remain unchanged. The New Articles of Association are written in English and the Chinese translation is purely for Shareholders' reference only. Should there be any discrepancy, the English version shall prevail.

The Company has obtained a letter from its Hong Kong legal advisers confirming that the proposed amendments to the Articles of Association conform with the requirements of the Listing Rules and the applicable laws of Hong Kong. The Company confirms that there is nothing unusual about the proposed amendments to the Articles of Association for a Hong Kong company with Shares listed on the Stock Exchange. The Board considers that the adoption of the New Articles of Association is in the interest of the Company and the Shareholders as a whole and none of the proposed changes adversely affect the rights of Shareholders in any material respect.

### **7. 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.

### **8. 2025 AGM**

The AGM Notice is set out on pages 67 to 71 of this circular.

The 2025 AGM will be held at Silverbox Ballroom 4, 1/F, Hotel ICON, 17 Science Museum Road, Tsim Sha Tsui East, Kowloon, Hong Kong at 10:30 a.m. (Hong Kong time) on Tuesday, 2 September 2025. At the 2025 AGM, ordinary resolutions will be proposed, *inter alia*, to approve the Issue Mandates, Repurchase Mandate, to re-elect Directors and to approve the final dividend. A special resolution will also be proposed to approve the proposed amendments to the Articles of Association and the adoption of the New Articles

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## LETTER FROM THE BOARD

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of Association. Except where the Chairman of the 2025 AGM, in good faith, decides to allow a resolution which relates purely to a procedural or administrative matter to be voted on by a show of hands, the vote of the Shareholders at the 2025 AGM will be taken by poll in accordance with Rule 13.39(4) of the Listing Rules and the Company will announce the results of the poll in the manner prescribed under Rule 13.39(5) of the Listing Rules.

For the purpose of ascertaining shareholders' entitlement to attend and vote at the 2025 AGM, the Register of Members of the Company will be closed from Wednesday, 27 August 2025 to Tuesday, 2 September 2025, both days inclusive, during which period no transfers of Shares will be effected. In order to be eligible to attend and vote at the 2025 AGM, all completed transfers documents, accompanied by the relevant share certificates, have to be lodged with the Company's Share Registrar, 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. (Hong Kong time) on Tuesday, 26 August 2025.

A proxy form for use at the 2025 AGM is enclosed. Whether or not you are able to attend the meeting, please complete the accompanying proxy form in accordance with the instructions printed thereon and return it to the registered office of the Company as soon as possible and in any event by 10:30 a.m. (Hong Kong time) on Saturday, 30 August 2025, being at least 48 hours before the time appointed for the holding of the 2025 AGM. Completion and return of the form of proxy will not preclude you from attending and voting at the 2025 AGM if you so wish.

No Shareholder is required to abstain from voting at the 2025 AGM pursuant to the Listing Rules and/or the Articles of Association.

### 9. RECOMMENDATION

The Directors believe that the proposals for Issue Mandate and Repurchase Mandate, the re-election of Directors, the payment of final dividend and the proposed amendments to the Articles of Association and adoption of the New Articles of Association as described in this circular are in the best interests of the Company and the Shareholders as a whole and recommend you to vote in favour of the relevant resolutions to be proposed at the 2025 AGM.

Yours faithfully,  
For and on behalf of  
**Gold Peak Technology Group Limited**  
**Victor LO Chung Wing**  
*Chairman & Chief Executive*

This appendix serves as an explanatory statement, as required by the Listing Rules, to provide all the information reasonably necessary to enable the Shareholders to make an informed decision on whether to vote for or against the ordinary resolution to approve the Repurchase Mandate.

## **REASONS FOR REPURCHASE OF SHARES**

Trading conditions on the Stock Exchange have sometimes become volatile in recent years. Whilst it is not possible to anticipate in advance those circumstances in which the Directors might think it is appropriate to repurchase Shares on the market for cancellation or holding in treasury, Shares would only be repurchased in circumstances where the Directors consider that the purchase would be in the best interests of the Company and the Shareholders. Repurchase of Shares for cancellation may, depending on market conditions and funding arrangements at the time, lead to an enhancement of the net asset value per Share and/or earnings per Share. Shares repurchased for holding in treasury may be resold on the market at market price to raise funds for the Company, or transferred or used for other purposes, subject to the requirements under the Listing Rules, the Articles of Association (or the New Articles of Association, as the case may be) and all applicable laws of Hong Kong.

## **SOURCE OF FUNDS**

In repurchasing Shares, the Company may only apply funds legally available for such purpose in accordance with its Articles of Association (or the New Articles of Association, as the case may be) and the Companies Ordinance. The Companies Ordinance provides that the amount of capital repaid in connection with a repurchase of Shares may only be paid from the distributable profits of the Company or from the proceeds of a new issue of Shares made for the purpose of the repurchases.

There might be an adverse impact on the working capital or gearing position of the Company (as compared with the position disclosed in the latest published audited consolidated accounts contained in the annual report of the Company for the year ended 31 March 2025) in the event that the proposed Repurchase Mandate is to be carried out in full at any time during the proposed repurchase period. However, the Directors do not propose to exercise the Repurchase Mandate to such an extent as would give rise to a material adverse effect on the working capital requirements or the gearing levels which in the opinion of the Directors are from time to time appropriate for the Company.

## **DIRECTORS, THEIR CLOSE ASSOCIATES AND CORE CONNECTED PERSONS**

None of the Directors nor, to the best of their knowledge and belief having made all reasonable enquiries, any of their Close Associates has any present intention, in the event that the proposal is approved by the Shareholders, to sell Shares to the Company.

No Core Connected Person of the Company has notified the Company that he/she/it has any present intention to sell any Shares to the Company nor has he/she/it undertaken not to sell any Shares held by him/her/it to the Company in the event that the Company is authorised to make repurchases of Shares (including sale or transfer of Treasury Shares).

### **STATEMENTS BY THE DIRECTORS**

The Directors will exercise the power under the Repurchase Mandate to make repurchases pursuant to the proposed resolution and in accordance with the Articles of Association (or the New Articles of Association, as the case may be), the Listing Rules and all applicable laws of Hong Kong.

Neither the explanatory statement contained herein nor the Repurchase Mandate has any unusual features.

The Listing Rules were amended in June 2024 to introduce a new treasury share regime allowing issuers to hold repurchased shares in treasury and governing the resale of such treasury shares. The new treasury share regime gives issuers greater flexibility in managing their capital structure through share repurchases and resale of treasury shares. The Companies (Amendment) Bill 2024 was passed on 8 January 2025, introducing amendments to the Companies Ordinance which enable issuers incorporated in Hong Kong to adopt the new treasury share regime under the amended Listing Rules. These amendments came into effect on 17 April 2025.

Following the abovementioned amendments to the Companies Ordinance, if the Company buys back its Shares pursuant to the Repurchase Mandate, it may (i) cancel the Shares bought back and/or (ii) hold such Shares in treasury, subject to market conditions and the Company's capital management needs at the relevant time of the repurchase(s) of the Shares.

Shareholders' rights attached to any Shares held in treasury by the Company will be suspended under the Companies Ordinance once the Shares are bought back by the Company, irrespective of whether they are held in the name of the Company or its nominee.

For any Treasury Shares deposited with CCASS nominee pending resale on the Stock Exchange, the Company will put in place appropriate measures to ensure that it would not exercise any Shareholder's rights or receive any entitlements which would otherwise be suspended under the Companies Ordinance if those Shares were registered in the Company's own name as Treasury Shares, including but not limited to an approval by the Board that (i) the Company would not, and would procure its broker not to, give any instructions to Hong Kong Securities Clearing Company Limited to vote at general meetings in respect of Treasury Shares deposited with CCASS, and (ii) in the case of dividends or distributions, the Company would withdraw the Treasury Shares from CCASS, and either re-register them in the Company's own name as Treasury Shares or cancel them, in each case before the record date for the dividends or distributions.

Any resale or transfer of Treasury Shares (if any) will be subject to the ordinary resolution in respect of the Issue Mandate and made in accordance with the Listing Rules and the Companies Ordinance.



**EFFECT OF TAKEOVERS CODE**

If as a result of repurchases of Shares by the Company, a Shareholder's proportionate interest in the voting rights of the Company is increased, such an increase will be treated as an acquisition of voting rights for the purposes of the Takeovers Code. As a result, a Shareholder, or a group of Shareholders acting in concert, could obtain or consolidate control of the Company and thereby become obliged to make a mandatory offer in accordance with Rule 26 of the Takeovers Code. As at the Latest Practicable Date, Mr Victor LO Chung Wing and parties acting in concert with him together held approximately 49.7 per cent. of the Shares in issue and will together hold approximately 55.3 per cent. of the Shares in issue upon exercise in full of the Repurchase Mandate, if so approved at the 2025 AGM. In the absence of any special circumstances, such increase may give rise to an obligation to make a mandatory offer under Rule 26 of the Takeovers Code but it would not result in the number of Shares in the hands of the public falling below the prescribed minimum percentage as required by Rule 8.08 of the Listing Rules. The Company shall comply with the Listing Rules and/or the Takeovers Code should the Repurchase Mandate be exercised to such an extent that will result in a mandatory offer being triggered under the Takeovers Code. Save as aforesaid and as at the Latest Practicable Date, the Directors are not aware of any consequence which the exercise in full of the repurchase mandate, if so approved at the 2025 AGM, would arise under the Takeovers Code.

**SHARE PRICES**

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

<b>Month</b>	<b>Price per Share</b>	
	<b>Highest</b> <i>HK\$</i>	<b>Lowest</b> <i>HK\$</i>
<b>2024</b>		
July	0.58	0.50
August	0.54	0.50
September	0.52	0.495
October	0.51	0.48
November	0.52	0.47
December	0.52	0.50
<b>2025</b>		
January	0.54	0.495
February	0.60	0.51
March	0.62	0.57
April	0.57	0.485
May	0.59	0.52
June	0.63	0.58
July (up to and including the Latest Practicable Date)	0.68	0.60



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**APPENDIX I      EXPLANATORY STATEMENT ON REPURCHASE MANDATE**

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**SHARE REPURCHASE MADE BY THE COMPANY**

During the six months preceding the Latest Practicable Date, the Company had repurchased a total of 12,987,000 Shares on the Stock Exchange and the details are set out below.

<b>Date of Repurchase</b>	<b>No. of Shares</b>	<b>Price Per Share</b>	
		<b>Highest</b>	<b>Lowest</b>
		<i>HK\$</i>	<i>HK\$</i>
11 March 2025	400,000	0.61	0.59
12 March 2025	900,000	0.60	0.60
13 March 2025	1,173,000	0.60	0.59
19 March 2025	238,000	0.60	0.59
20 March 2025	980,000	0.60	0.58
21 March 2025	1,140,000	0.61	0.59
24 March 2025	1,385,000	0.62	0.59
25 March 2025	1,104,000	0.61	0.60
26 March 2025	645,000	0.61	0.60
7 April 2025	600,000	0.55	0.52
8 April 2025	457,000	0.55	0.50
9 April 2025	100,000	0.49	0.49
10 April 2025	250,000	0.54	0.52
11 April 2025	40,000	0.53	0.53
14 April 2025	653,000	0.54	0.53
15 April 2025	600,000	0.54	0.52
16 April 2025	650,000	0.54	0.53
17 April 2025	693,000	0.53	0.52
22 April 2025	979,000	0.53	0.52

Information of the five incumbent Directors standing for re-election at the 2025 AGM, Mr CHAN, Mr LAM, Mr LEUNG, Mr LO and Mr LUI, is set out below in alphabetical order of their last name:

**Frank CHAN Chi Chung** *FCCA, FCPA, CPA*  
**Independent Non-Executive Director** (Aged 71)

<b>Director since</b>	16 July 2004
<b>Major positions, Board committee memberships held with the Group</b>	<ul style="list-style-type: none"> <li>• Member of Audit Committee</li> <li>• Member of Nomination Committee</li> <li>• Chairman of Remuneration Committee</li> </ul>
<b>Interests in Shares within the meaning of Part XV of the SFO as at the Latest Practicable Date (no. of Shares)</b>	Nil
<b>Emoluments received for the year ended 31 March 2025</b>	HK\$293,000
<b>Other major offices</b>	Mr CHAN is an executive director of Techtronic Industries Company Limited. Save as disclosed herein, Mr CHAN did not hold any directorship in other listed public companies in the three years preceding the Latest Practicable Date.
<b>Present titles, Public Service, Qualifications and Education</b>	<ul style="list-style-type: none"> <li>• Fellow of The Association of Chartered Certified Accountants</li> <li>• Fellow of the Hong Kong Institute of Certified Public Accountants</li> <li>• Fellow of The Institute of Chartered Accountants in England and Wales</li> <li>• Certified Public Accountant - Hong Kong</li> </ul>
<b>Other experience</b>	Mr CHAN has extensive experience in corporate affairs and financial management.

Mr CHAN was appointed as Independent Non-Executive Director for more than nine years since 2004. It is stipulated under code provision B.2.3 of Part 2 of Appendix C1 to the Listing Rules that if an independent non-executive director has served more than nine years, such director's further appointment should be subject to a separate resolution to be approved by shareholders.

As at the Latest Practicable Date, Mr CHAN has no financial or family relationships with any other Directors, senior management, Substantial Shareholders or Controlling Shareholders.

**Michael LAM Hin Lap**  
**Executive Director (Aged 63)**

<b>Director since</b>	1 April 2019
<b>Major positions, Board committee memberships held with the Group:</b>	<ul style="list-style-type: none"> <li>• Managing Director</li> <li>• Co-Chairman of Sustainability Steering Committee</li> <li>• Vice Chairman, Executive Vice President and Executive Director of GP Industries</li> <li>• Director and Co-President of GP Batteries</li> </ul>
<b>Interests in Shares within the meaning of Part XV of the SFO as at the Latest Practicable Date (no. of Shares)</b>	Nil
<b>Emoluments received for the year ended 31 March 2025</b>	HK\$4,318,000
<b>Other major offices</b>	Mr LAM is the chairman of Hanoi Battery Joint Stock Company. He is also the authorised representative of a director of Meiloon Industrial Co., Ltd. Save as disclosed herein, Mr LAM did not hold any directorship in other listed public companies in the three years preceding the Latest Practicable Date.
<b>Present titles, Public Service, Qualifications and Education</b>	Bachelor of Science in Electrical Engineering, The University of New South Wales, Australia
<b>Other experience</b>	Mr LAM first joined the Group in 2001 and was transferred to a global energy management group following the disposal of the Group's electrical business in 2007. He re-joined the Group in 2014.

As at the Latest Practicable Date, Mr LAM has no financial or family relationships with any other Directors, senior management, Substantial Shareholders or Controlling Shareholders.

**Joseph LEUNG**  
**Executive Director (Aged 64)**

<b>Director since</b>	1 January 2025
<b>Major positions, Board committee memberships held with the Group:</b>	<ul style="list-style-type: none"> <li>• Member of Sustainability Steering Committee</li> <li>• Senior Advisor to Chairman, Organization &amp; Global Strategies of GP Industries</li> <li>• Executive director of KGG</li> <li>• Deputy president of KEF Audio Group</li> <li>• Chairman of GP Batteries Consumer Sales, China</li> </ul>
<b>Interests in Shares within the meaning of Part XV of the SFO as at the Latest Practicable Date (no. of Shares)</b>	Nil
<b>Emoluments received for the period from 1 January 2025 to 31 March 2025</b>	HK\$1,088,000
<b>Other major offices</b>	Mr LEUNG is an independent non-executive director of Farcent Enterprises Co., Ltd. Save as disclosed herein, Mr LEUNG did not hold any directorship in other listed public companies in the three years preceding the Latest Practicable Date.
<b>Present titles, Public Service, Qualifications and Education</b>	<ul style="list-style-type: none"> <li>• Bachelor of Science degree in Economics, Virginia Polytechnic Institute and State University, U.S.</li> <li>• Master of Science in Business Administration (Marketing), Virginia Polytechnic Institute and State University, U.S.</li> </ul>
<b>Other experience</b>	Mr LEUNG has more than 35 years' international experience of management and marketing of global brands in multinational consumer product companies. Prior to joining Gold Peak, he was the group managing director and executive director of a listed company in Hong Kong.

As at the Latest Practicable Date, Mr LEUNG has no financial or family relationships with any other Directors, senior management, Substantial Shareholders or Controlling Shareholders.

**Victor LO Chung Wing** *GBM, GBS, OBE, JP*  
**Executive Director** (Aged 74)

<b>Director since</b>	30 June 1977
<b>Major positions, Board committee memberships held with the Group:</b>	<ul style="list-style-type: none"> <li>• Chairman and Chief Executive</li> <li>• Chairman of Nomination Committee</li> <li>• Member of Remuneration Committee</li> <li>• Chairman and Chief Executive Officer of GP Industries</li> <li>• Chairman and Chief Executive Officer of GP Batteries</li> </ul>
<b>Interests in Shares within the meaning of Part XV of the SFO as at the Latest Practicable Date (no. of Shares)</b>	<ul style="list-style-type: none"> <li>• 242,941,685 shares of the Company</li> <li>• 300,000 shares of GP Industries</li> </ul>
<b>Emoluments received for the year ended 31 March 2025</b>	HK\$9,309,000
<b>Other major offices</b>	Save as disclosed herein, Mr LO did not hold any directorship in other listed public companies in the three years preceding the Latest Practicable Date.
<b>Present titles, Public Service, Qualifications and Education</b>	<ul style="list-style-type: none"> <li>• Honorary Chairman of The Hong Kong Polytechnic University Court</li> <li>• Director of PMQ Management Company Ltd</li> <li>• Member of the Culture Commission of Culture, Sports and Tourism Bureau of the Hong Kong Special Administrative Region</li> <li>• Bachelor of Science in Product Design, the Institute of Design of Illinois Institute of Technology, U.S.</li> <li>• Honorary Doctorate, The Hong Kong Polytechnic University</li> </ul>
<b>Other experience</b>	Mr LO joined Gold Peak Technology Group in 1972 and has been appointed the Chairman and Chief Executive since 1990. He is also the Chairman of GPETI and KGG.

Mr LO is the father of Ms Grace Lo Kit Yee and Mr Alan Lo Yeung Kit. Ms Grace Lo Kit Yee and Mr Alan Lo Yeung Kit are members of senior management of the Group. Save as disclosed herein, as at the Latest Practicable Date, Mr LO did not have any interest in the Shares within the meaning of Part XV of the SFO and does not have any relationship with any Directors, senior management, Substantial or Controlling Shareholders of the Company.

**LUI Ming Wah** *SBS, JP, PhD*

**Independent Non-executive Director** (Aged 87)

<b>Director since</b>	1 December 1995
<b>Major positions, Board committee memberships held with the Group</b>	<ul style="list-style-type: none"> <li>• Chairman of Audit Committee</li> <li>• Member of Nomination Committee</li> <li>• Member of Remuneration Committee</li> </ul>
<b>Interests in Shares within the meaning of Part XV of the SFO as at the Latest Practicable Date (no. of Shares)</b>	Nil
<b>Emoluments received for the year ended 31 March 2025</b>	HK\$303,000
<b>Other major offices</b>	Mr LUI is an independent non-executive director of AV Concept Holdings Limited and an independent non-executive director of L.K. Technology Holdings Limited. Save as disclosed herein, Mr LUI did not hold any directorship in other listed public companies in the three years preceding the Latest Practicable Date.
<b>Present titles, Public Service, Qualifications and Education</b>	<ul style="list-style-type: none"> <li>• Honorary Chairman of The Hong Kong Electronic Industries Association</li> <li>• Honorary President of The Chinese Manufacturers' Association of Hong Kong</li> <li>• Honorary Chairman of The Federation of HK Shandong Community Organizations</li> <li>• Advisor Professor of Shandong University, China</li> <li>• Master in Metallurgy, University of New South Wales, Australia</li> <li>• Doctor of Philosophy, University of Saskatchewan, Canada</li> <li>• Fellow of The Hong Kong Institute of Directors</li> </ul>
<b>Other experience</b>	Mr LUI has extensive experience in the electrical and electronics industry. He is the managing director of Keystone Electronics Co. Ltd.

Mr LUI was appointed as Independent Non-Executive Director for more than nine years since 1995. It is stipulated under code provision B.2.3 of Part 2 of Appendix C1 to the Listing Rules that if an independent non-executive director has served more than nine years, such director's further appointment should be subject to a separate resolution to be approved by shareholders.

As at the Latest Practicable Date, Mr LUI has no financial or family relationships with any other Directors, senior management, Substantial Shareholders or Controlling Shareholders.

### **General**

Mr CHAN and Mr LUI have entered into service contracts with the Company pursuant to which they are appointed as an independent non-executive Directors, for a specific term of 3 years commencing from 1 April 2024, subject to retirement by rotation and re-election at the 2025 AGM in accordance with the provisions of the Articles of Association.

Mr LAM, Mr LEUNG and Mr LO have entered into service contracts with the Company pursuant to which they are appointed as executive Directors with no fixed term. They are subject to retirement by rotation and re-election at the 2025 AGM in accordance with the provisions of the Articles of Association.

The Director's emoluments of Mr CHAN, Mr LAM, Mr LEUNG, Mr LO and Mr LUI as Directors will be subject to review by the Board from time to time pursuant to the power given to it under the Articles of Association (or the New Articles of Association, as the case may be) with reference to the amount of Director's emoluments paid in the past and their duties and responsibilities in the Company.

Each of Mr CHAN and Mr LUI has confirmed (i) his independence as regards each of the factors referred to in Rule 3.13(1) to (8) of the Listing Rules; (ii) he has no past or present financial or other interest in the business of the Company or its subsidiaries or any connection with any Core Connected Person of the Company; and (iii) that there are no other factors that may affect his independence.

Furthermore, each of Mr CHAN and Mr LUI has not engaged in any executive management of the Group. Taking into consideration of the independent nature of his duty with the Company during the past years, the Directors consider each of Mr CHAN and Mr LUI to be independent under the Listing Rules despite the fact that he has served the Company for more than nine years. Accordingly, each of Mr CHAN and Mr LUI shall be subject to retirement by rotation and re-election by way of a separate resolution to be approved by the Shareholders at the 2025 AGM.

Save for the information disclosed above, Mr CHAN, Mr LAM, Mr LEUNG, Mr LO and Mr LUI each confirmed that there is no other information required to be disclosed pursuant to Rule 13.51(2)(h) to (v) of the Listing Rules, and is not aware of any other matters in relation to his standing for re-election as Director that need to be brought to Shareholders' attention.

*The following are the summary of changes to the existing Articles of Association as introduced by the New Articles of Association. Unless otherwise specified, clauses, paragraphs and numbers referred to herein are clauses, paragraphs and numbers of the New Articles of Association:*

<b>Article No.</b>	<b>Provisions in the New Articles of Association (showing changes to existing Articles)</b>
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**Interpretation**

1.	<u>“Articles”</u>	<u>means the Articles of Association in their present form and all supplementary, amended or substituted Articles for the time being in force;</u>
	“associate”	<del>shall have</del> <u>has</u> the meaning ascribed thereto in the Listing Rules;
	“cCapital”	means the share capital from time to time of the Company;
	“clearing house”	<del>shall</del> <u>means</u> a recognised clearing house as defined under Schedule 1 to the Securities and Futures Ordinance ( <del>Cap-Chapter</del> 571 of the Laws of Hong Kong) as amended from time to time;
	“electronic communication”	means a communication sent, <u>transmitted, conveyed and received</u> by electronic transmission in any form through any medium;
	<u>“electronic form”</u>	<u>means in the form of an electronic record (as defined in section 2(1) of the Companies Ordinance);</u>
	<u>“electronic means”</u>	<u>includes sending, supplying or otherwise making available to the intended recipients of the communication in electronic form;</u>



Article No.	Provisions in the New Articles of Association (showing changes to existing Articles)	
1.	<u>“hybrid meeting”</u>	<u>means a general meeting held and conducted by (i) physical attendance and participation by shareholders, proxies and/or Directors at the Principal Meeting Place and where applicable, one or more Meeting Location(s) and (ii) virtual attendance and participation by shareholders, proxies and/or Directors by using virtual meeting technology;</u>
	<u>“Meeting Location”</u>	<u>has the meaning given to it in Article 75A;</u>
	<u>“physical meeting”</u>	<u>means a general meeting held and conducted by physical attendance and participation by shareholders, proxies and/or Directors at the Principal Meeting Place and where applicable, one or more of the Meeting Locations;</u>
	<u>“Principal Meeting Place”</u>	<u>has the meaning given to it in Article 69(B)(ii);</u>
	<u>“relevant financial documents”</u>	<u>means the documents required to be laid before the Company in general meetingsent under section 42903 of the Companies Ordinance;</u>
	<u>“Stock Exchange”</u>	<u>means ‡The Stock Exchange of Hong Kong Limited;</u>
	<u>“these Articles”</u>	<u>means the present Articles of Association and all supplementary, amended or substituted Articles for the time being in force;</u>

Article No.	Provisions in the New Articles of Association (showing changes to existing Articles)	
1.	<u>“treasury shares”</u>	<u>means shares that have been bought back by the Company and are held in treasury in accordance with the Companies Ordinance, the Listing Rules and all other applicable laws, rules or regulations, including shares bought back by the Company and held or deposited in the Central Clearing and Settlement System (CCASS) for sale or transfer on the Stock Exchange. For all purposes under these Articles, shares held by the Company as treasury shares shall not be regarded as being in issue. Unless otherwise provided by law or expressly stated in these Articles, treasury shares shall not carry voting rights, dividend rights, or any other rights or entitlements attached to issued shares;</u>
	<u>“virtual meeting”</u>	<u>means a general meeting held and conducted by virtual attendance and participation by shareholders, proxies and/or Directors by using virtual meeting technology;</u>
	<u>“virtual meeting technology”</u>	<u>means a technology (including, without limitation, electronic facilities) that allows a person to listen, speak and vote at a meeting without being physically present at the meeting;</u>
	<u>“writing” or “printing”</u>	<u>includes any method of representing or reproducing words in legible and non-transitory form including by way of electronic communication;</u>

Article No.	Provisions in the New Articles of Association (showing changes to existing Articles)
1.	<p><u>References to writing shall include typewriting, printing, lithography, photography and other modes of representing or reproducing words or figures in a legible and non-transitory form or, to the extent permitted by and in accordance with the Companies Ordinance and other applicable laws, rules and regulations from time to time in force, any visible substitute for writing (including an electronic communication), or modes of representing or reproducing words or figures partly in one visible form and partly in another visible form, and including where the representation takes the form of electronic display, provided that both the mode of service of the relevant document or notice and the shareholder's election comply with the Companies Ordinance, the Listing Rules and other applicable laws, rules and regulations from time to time in force.</u></p> <p>References to a document (including, without limitation, a resolution in writing) being <u>signed or executed</u> include references to its being <u>signed or executed</u> (i) under hand or under seal or (ii) to the extent permitted by and in accordance with any applicable law, by electronic signature or <u>by electronic communication or by any other method</u>. References to a <u>notice or document</u> include, to the extent permitted by and in accordance with applicable law, references to any <del>information</del><u>notice or document</u> recorded <u>or stored</u> in <u>any digital, electronic, electrical, magnetic or other retrievable or medium and information in</u> visible form whether having physical substance or not. References to an address include, in relation to electronic communication, any number or address used for the purposes of such communication.</p> <p><u>References to the right of a shareholder to speak at a hybrid meeting or a virtual meeting shall include the right to raise questions or make statements to the chairman of the meeting, verbally or in written form, by using virtual meeting technology. 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 to all persons present at the meeting, either orally or in writing using electronic facilities.</u></p>

<b>Article No.</b>	<b>Provisions in the New Articles of Association (showing changes to existing Articles)</b>
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| 1. | <p><u>References to a meeting shall mean a meeting convened and held in any manner permitted by these Articles and any shareholder or Director (including, without limitation, the chairman of such meeting) attending and participating at a meeting by using virtual meeting technology shall be deemed to be present at that meeting for all purposes of the Companies Ordinance, the Listing Rules and other applicable laws, rules and regulations from time to time in force and these Articles. Any references to a shareholder present in person at a general meeting shall, unless the context otherwise requires, include a corporation which is a shareholder represented at the meeting by its duly authorised representative. Any references to attending or doing anything at the meeting “in person”, “personally”, “by proxy” and references to “attend”, “participate”, “attending”, “participating”, “attendance” and “participation” and any other similar expressions shall be construed accordingly.</u></p> |
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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 its duly authorised representative) to speak or communicate, vote (whether by electronic facilities or not), be represented by a proxy and have access in hard copy or electronic form to all documents which are required by the Companies Ordinance, the Listing Rules and other applicable law, rules and regulations 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.

References to electronic facilities include, without limitation, online platforms, website addresses, webinars, webcasts, video or any form of conference call systems (telephone, video, web or otherwise).

**Article No.            Provisions in the New Articles of Association (showing changes to existing Articles)**

**Share Capital and Modification of Rights**

4.                    (a) Without prejudice to any special rights previously conferred on the holders of existing shares, any share in the Company may be issued with such preferred, deferred, or other special rights or privileges, or such restrictions, whether in regard to dividend, voting, return of share capital, or otherwise, as the Company may, subject to the Ordinance, from time to time ~~by ordinary resolution~~ determine (or, in the absence of any such determination, as the Directors may determine), and any preference share may, with the sanction of a special resolution, be issued on the terms that it is, or at the option of the Company is liable, to be redeemed on such terms and in such manner as the Company before the issue of its shares may by Special Resolution determine.
4.                    (b) Subject to the Ordinance and the Listing Rules and other applicable laws, rules and regulations, ~~¶~~the Directors may issue warrants (other than share warrants to bearer) or other rights and grant rights to subscribe for any class of shares or securities of the Company on such terms as they may from time to time determine. ~~Where share warrants are issued to bearer, no new warrant shall be issued to replace one that has been lost unless the directors are satisfied beyond reasonable doubt that the original has been destroyed.~~
5.                    If at any time the share capital is divided into different classes of shares, the rights attached to any class (unless otherwise provided by the terms of issue of the shares of that class) may be varied with the consent in writing of the holders of three-fourths of the issued shares of that class (excluding any shares of that class held as treasury shares), or with the sanction of a special resolution passed at a separate general meeting of the holders of the shares of such class (excluding any shares of that class held as treasury shares). To every such separate general meeting the provisions of these regulations relating to general meetings shall *mutatis mutandis* apply, but so that the necessary quorum shall be two (2) persons at least holding or representing by proxy one-third of the issued shares of such class (excluding any shares of that class held as treasury shares) and that any holder of shares of such class (excluding any shares of that class held as treasury shares) present in person or by proxy may demand a poll.

**Article No.                      Provisions in the New Articles of Association (showing changes to existing Articles)**

**Share and Increase in Capital**

- 6A.                      The Company may exercise any powers conferred on the Company or permitted by or not prohibited by or not inconsistent with the Ordinance or any other applicable ordinance, statute, act or law from time to time to acquire shares in the Company or to give directly or indirectly, by means of a loan, guarantee, the provision of security or otherwise, financial assistance for the purpose of or in connection with a purchase or other acquisition made or to be made by any person of any shares in the Company and should the Company acquire its own shares neither the Company nor the Board shall be required to select the shares to be acquired rateably or in any other particular manner as between the holders of shares of the same class or as between them and the holders of shares of any other class or in accordance with the rights as to dividends or capital conferred by any class of shares provided always that any such acquisition or financial assistance shall only be made or given in accordance with the Ordinance, the Listing Rules and other applicable laws from time to time in force. Any shares (including redeemable shares) bought back by the Company may be cancelled or held as treasury shares (to the extent permitted under all applicable laws, rules and regulations) at the discretion of the Board upon such terms and subject to such conditions or approval required under applicable laws, rules and regulations. Subject to the Ordinance and the Listing Rules, treasury shares may be disposed of by the Company on such terms and conditions as determined by the Board.~~any relevant rules or regulations issued by the Stock Exchange or the Securities & Futures Commission from time to time.~~
11.                      ~~If any shares in the Company are issued for the purpose of raising money to defray the expenses of the construction of any works or buildings, or the provision of any plant which cannot be made profitable for a lengthened period, the Company may pay interest on so much of such share capital as is for the time being paid up for the period and subject to the conditions and restrictions mentioned in the Ordinance, and may charge the sum so paid by way of interest to capital as part of the cost of construction of the works or buildings, or the provision of plant. Intentionally deleted.~~
- 12A.                      (a) The Board shall cause to be kept the register of members and there shall be entered therein the particulars required under the Ordinance.  
(New Article)

- | Article No.           | Provisions in the New Articles of Association (showing changes to existing Articles)   |
|-----------------------|--|
| 12A.<br>(New Article) | (b) <u>The register shall be made available for inspection by members on request made in the prescribed manner and without charge in accordance with the provisions of the Ordinance, but the Company shall be permitted to close the register in accordance with the Listing Rules and the Ordinance.</u>   |
| 14.                   | Every certificate for shares or debentures of representing any other form of security of the Company shall be issued under the seal or under the official seal kept by the Company and affixed with the authority of the Directors under the Ordinance and shall specify the <u>number of and class of</u> shares to which it relates <del>and</del> , the amount paid up thereon <u>and any distinguishing number(s) assigned</u> . |

### **Lien**

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| 18. | The Company shall have a first and paramount lien on every share (not being a fully paid up share) for all moneys, whether presently payable or not, called or payable at fixed time in respect of such share; and the Company shall also have a first and paramount lien and charge on all shares (other than fully paid up shares) standing registered in the name of a single member for all the debts and liabilities of such member or his estate to the Company and whether the same shall have been incurred before or after notice to the Company of any equitable or other interest of any person other than such member, and whether the period for the payment or discharge of the same shall have actually arrived or not, and notwithstanding that the same are joint debts or liabilities of such member or his estate and any other person, whether a member of the Company or not. The Company's lien (if any) on a share shall extend to all dividends and bonuses declared in respect thereof. The Directors may resolve that any share shall for some specified period be exempt wholly or partially from the provisions of this <u>Article</u> <del>Clause</del> . |
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### **Calls on Shares**

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| 22. | Fourteen days' notice at least of any call shall be given specifying the <u>period and method</u> <del>time and place</del> of payment <u>(including via funds transfer system)</u> and to whom such call shall be paid <u>within the period and in the manner so specified</u> . |
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- | Article No. | Provisions in the New Articles of Association (showing changes to existing Articles)   |
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| 23.         | A copy of the notice referred to in Article 22 shall be sent to members in the manner in which notices may be sent to members by the Company as herein provided. <u>The non-receipt of a notice of any call by, or the accidental omission to give notice of a call to, any of the members shall not invalidate the call.</u>  |
| 24.         | Every member upon whom a call is made shall pay the amount of every call so made on him to the person and at the time or times and place or places as the Directors shall appoint. <u>A person upon whom a call is made shall remain liable for calls made upon him notwithstanding the subsequent transfer of the shares in respect whereof the call was made.</u>  |
| 25.         | Notice of the person appointed to receive payment of every call and of the times and places appointed for payment may be given to the members by notice to be inserted once in The Hong Kong Government Gazette and once at least in both an English newspaper and a Chinese newspaper <u>or by any electronic means.</u>  |
| 26.         | A call shall be deemed to have been made at the time when the resolution of the Directors authorising such call was passed. <u>A call may be revoked, varied or postponed as to all or any of the members liable therefor as the Directors may determine.</u>  |
| 29.         | If the sum payable in respect of any call or instalment is not paid on or before the day appointed for payment thereof, the person or persons from whom the sum is due shall pay <u>all costs, charges and expenses that the Company may have incurred by reason of such non-payment together with</u> interest for the same at such rate not exceeding twenty per cent per annum as the Board shall fix from the day appointed for the payment thereof to the time of the actual payment, but the Board may in its absolute discretion waive payment of such <u>costs, charges, expenses or</u> interest wholly or in part. |

#### Transfer of Shares

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| 36. | The Board may, in its absolute discretion, refuse to register a transfer of any share: |
|     | (a) <u>which is not a fully paid share; or</u>   |
|     | (b) <u>on which the Company has a lien.</u>  |



Article No.	Provisions in the New Articles of Association (showing changes to existing Articles)
	<del>(not being a fully paid up share) to a person of whom it does not approve, or any share issued under any share incentive scheme for employees upon which a restriction on transfer imposed thereby still subsists, and it may also refuse to register any transfer of any share to more than four joint holders or any transfer of any share (not being a fully paid up share) on which the Company has a lien.</del>
37.	<p>The Directors may also decline to recognise any instrument of transfer unless:-</p> <p>(c) the instrument of transfer is in respect of only one class of share; and</p> <p><u>(d) in the case of a transfer to joint holders, the number of joint holders to whom the share is to be transferred does not exceed four; and</u></p> <p><u>(ed) the instrument of transfer is properly stamped (if necessary).</u></p>
37A. (New Article)	<p><u>If the Board refuses to register the transfer of a share:</u></p> <p>(a) <u>the transferor or transferee may request a statement of the reasons for the refusal; and</u></p> <p>(b) <u>the instrument of transfer must be returned to the transferor or transferee who lodged it unless the Board suspects that the proposed transfer may be fraudulent.</u></p>
37B. (New Article)	<u>The instrument of transfer must be returned in accordance with Article 37A(b) together with a notice of refusal within 2 months after the date on which the instrument of transfer was lodged with the Company.</u>
37C. (New Article)	<p><u>If a request is made under Article 37A(a), the Directors must, within 28 days after receiving the request:</u></p> <p>(a) <u>send the transferor or transferee who made the request a statement of the reasons for the refusal; or</u></p> <p>(b) <u>register the transfer.</u></p>

- | Article No.           | Provisions in the New Articles of Association (showing changes to existing Articles)  |
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| 39A.<br>(New Article) | <u>There shall be paid to the Company in respect of the registration of a transfer and of any grant of probate or letters of administration, certificate of marriage or death, power of attorney or other document relating to or affecting the title to any share or for making any entry in the register affecting the title to any share such fee as may from time to time be permitted under the rules prescribed by the Stock Exchange.</u>  |
| 40.                   | The registration of transfers may be suspended and the register closed at such times and for such periods as the Directors may from time to time determine and either generally or in respect of any class of share, provided always that such registration shall not be suspended nor the register closed for more than thirty days in any year <u>or, with the approval of the Company in general meeting, sixty days in any year, in accordance with Section 632 of the Ordinance.</u> |

#### **Transmission of Shares**

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| 42. | Any person becoming entitled to a share in consequence of the death or bankruptcy <u>or winding-up of any member or otherwise by operation of law or by court order</u> of a member may, upon such evidence as to his title being produced as may from time to time be required by the Directors, and subject as hereinafter provided, either be registered himself as holder of the share or elect to have some person nominated by him registered as the transferee thereof.  |
| 43. | If the person so becoming entitled shall elect to be registered himself, he shall deliver or send to the Company a notice in writing signed by him stating that he so elects. If he shall elect to have his nominee registered, he shall testify his election by executing to his nominee a transfer of such share. All the limitations, restrictions and provisions of these Articles relating to the right to transfer and the registration of transfers of shares shall be applicable to any such notice or transfer as aforesaid as if the death or bankruptcy <u>or winding-up of any member or otherwise by operation of law or by court order</u> of the member had not occurred and the notice or transfer were a transfer executed by such member. |

Article No.	Provisions in the New Articles of Association (showing changes to existing Articles)
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| 44. | A person becoming entitled to a share by reason of the death or bankruptcy <u>or winding-up of any member or otherwise by operation of law or by court order</u> of the holder shall be entitled to the same dividends and other advantages to which he would be entitled if he were the registered holder of the share. However, the Directors may, if they think fit, withhold the payment of any dividend payable or other advantages in respect of such share until such person shall become the registered holder of the share or shall have effectually transferred such share, but, subject to the requirements of Article 82 being met, such a person may vote at meetings. |
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**Forfeiture of Shares**

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| 45. | If a member fails to pay any call or instalment of a call on the day appointed for payment thereof, the Directors may, at any time thereafter during such time as any part of the call or instalment remains unpaid, serve a notice on him requiring payment of so much of the call or instalment as is unpaid, together with any interest <u>and expenses</u> which may have accrued and which may still accrue up to the date of actual payment.  |
| 46. | The notice shall name a further day (not earlier than the expiration of fourteen days from the date of service of the notice) on or before which <u>such call or instalment of a call and all interest accrued and expenses incurred by reason of such non-payment are to be paid</u> <del>the payment required by the notice is to be made, and it shall also specify the payment method (including via funds transfer system).</del> <u>The notice,</u> <del>and</del> shall state that in the event of non-payment at or before the time appointed the shares in respect of which the call was made will be liable to be forfeited. <u>The Board may accept the surrender of any share liable to be forfeited hereunder and, in such case, references in these Articles to forfeiture shall include surrender.</u> |

<b>Article No.</b>	<b>Provisions in the New Articles of Association (showing changes to existing Articles)</b>
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**Alteration of Capital**

59. (a) The Company may from time to time by ordinary resolution:-
- (i) converting all or any of its share capital into shares of a larger or smaller amount than its existing shares provided that in the case of conversion of shares into a smaller number of shares, the resolution of the Company where any share is to convert may determine as between the holders of the shares resulting from such conversion, one or more of the shares may have any such preferred or other special rights over, or may have such deferred or qualified rights or be subject to any such restrictions as compared with, the other or others as the Company has power to attach to new shares; and
  - (ii) cancelling any shares which at the date of the passing of the resolution have not been taken or agreed to be taken up by any person, or which have been forfeited and ~~reduced~~reduced its share capital by the amount of the shares so cancelled;
- (b) The Company may from time to time:
- (i) by ordinary resolution increase its share capital, capitalize its profits, or allot and issue bonus shares as referred to in section 170(2) of the Ordinance, provided that the Board must not exercise any power conferred on it to allot shares in the Company without the prior approval of the Company by ordinary resolution as the approval is required under section 140 of the Ordinance;
  - (ii) by ordinary resolution redenominated its share capital by converting its share capital of any class of shares from one currency to another currency on more than one occasion or at a specified time or in specified circumstances; and
  - (iii) by special resolution and subject to any confirmation or consent required by the Ordinance, reduce its issued share capital in any manner in accordance with the Ordinance.

<b>Article No.</b>	<b>Provisions in the New Articles of Association (showing changes to existing Articles)</b>
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**General Meeting**

66. (a) Subject to sections 611, 612 and 613 of the Ordinance, ~~The~~ Company shall in each year hold a general meeting as its annual general meeting in addition to any other meeting in that year and shall~~4~~ specify the meeting as such in the notices calling it; and not more than fifteen months shall elapse between the date of one annual general meeting of the Company and that of the next or such longer period as the Registrar of Companies may in any particular case authorise in writing. The annual general meeting shall be held within the time period prescribed in accordance with the requirements of the Ordinance at such time and where applicable, such place(s) and in such form and manner~~and place~~ as the Directors shall appoint, and may be held at two or more places using any technology that enables the members who are not together at the same place to listen, speak and vote at the meeting. Any general meeting of the Company other than an annual general meeting shall be called an extraordinary general meeting.
- (b) All general meetings (including an annual general meeting, any adjourned meeting or postponed meeting) may be held as a physical meeting in any part of the world and at one or more locations as provided in Article 69(B)(ii), or as a hybrid meeting or a virtual meeting as may be determined by the Board in its absolute discretion.
68. The Directors may, whenever they think fit, convene a general meeting, and general meetings shall also be convened on requisition as provided by the Companies Ordinance, or, in default, may be convened by the requisitionist as so provided and general meetings shall also be convened on requisition made in accordance with the requirements set out in the Ordinance by one or more members holding, at the date of the deposit of the requisition, at least five per cent. of the total voting rights of all the members having a right to vote at general meetings (excluding any voting rights attached to any shares held as treasury shares), on a one vote per share basis, or, in default, may be convened by the requisitions in accordance with the Ordinance. The requisition must state the general nature of the business to be dealt with at the general meeting, and may include the text of the resolution that may properly be moved and is intended to be moved at the general meeting.

Article No.	Provisions in the New Articles of Association (showing changes to existing Articles)
69.	<p>(A) <u>An annual general meeting (other than an adjourned meeting or postponed meeting) shall be called by 21 days' notice in writing at the least, and a meeting of the Company other than an annual general meeting shall be called by 14 days' notice in writing at the least. The notice shall be exclusive of the day on which it is sent or supplied or deemed to be sent or supplied in the manner required in the Ordinance. Notice of every general meeting shall be given in manner hereinafter mentioned to all members other than such as, under the provisions of these Articles or the terms of issue of the shares they hold, are not entitled to receive such notices from the Company, and also to the Auditors for the time being of the Company. Subject to the provisions of the Ordinance, notwithstanding that a meeting of the Company is called by shorter notice than that specified in this Article, it shall be deemed to have been duly called if it is so agreed: <del>served or deemed to be served and of the day for which it is given, and shall specify the place, the day and the hour of meeting and, in case of special business, the general nature of that business, and shall:</del></u></p> <p class="list-item-l1">(i) <u>in the case of an annual general meeting, by all the members entitled to attend and vote thereat; and</u></p> <p class="list-item-l1">(ii) <u>in the case of any other general meeting, by a majority in number of the members having a right to attend and vote at the meeting, being a majority together holding not less than at least 95 per cent of the total voting rights (excluding any voting rights attached to any shares held as treasury shares) at the meeting of all the members.</u></p> <p>(B) <u>Every notice of general meetings shall specify:</u>(i) <del>be in writing;</del></p> <p class="list-item-l1">(ii) <u>specify the date and time of the meeting;</u></p> <p class="list-item-l1">(iii) <u>specify the place of the meeting (and if the meeting is to be held in two or more places, the principal place of meeting)in the case of a physical meeting or a hybrid meeting, the place of the meeting, and where there is more than one Meeting Location as determined by the Board pursuant to Article 75A, the principal place of the meeting ("Principal Meeting Place") and the other place or places of the meeting;</u></p>

Article No.	Provisions in the New Articles of Association (showing changes to existing Articles)
69.	<ul style="list-style-type: none"><li><u>(iii) if the general meeting is to be a hybrid meeting or a virtual meeting, the virtual meeting technology to be used for holding the meeting with details of the electronic facilities or electronic platform (which may vary from time to time and from meeting to meeting as the Board, in its absolute discretion, may see fit) and the time for lodging proxies, for attendance and participation by electronic means at the meeting or a statement as to the manner in which such details will be made available by the Company prior to the meeting;</u></li><li>(iv) state the general nature of the business to be dealt with at the meeting;</li><li>(v) state the general nature of the business to be dealt with at the meeting;</li><li>(vi) in case of a notice calling an annual general meeting, state that the meeting is an annual general meeting;<ul style="list-style-type: none"><li>(a) include notice of the resolution; and</li><li>(b) include or be accompanied by a statement containing the information and explanation, if any, that is reasonably necessary to indicate the purpose of the resolution;</li></ul></li><li>(vii) if a special resolution is intended to be moved at the meeting, specify the intention and include the text of the special resolution; and</li><li>(viii) contain a statement specifying a mMember's right to appoint a proxy under section 596(1) and (3) of the Ordinance.</li></ul>

**Article No.            Provisions in the New Articles of Association (showing changes to existing Articles)**

**Proceedings at General Meeting**

73.                    If within half an hour from the time appointed for the meeting a quorum is not present the meeting if convened upon the requisition of members, shall be dissolved, but in any other case it shall stand adjourned to the same day in the next week and at such time and where applicable, such place(s) and in such form and manner referred to in Article 66(b) as shall be decided by the Directors, and if at such adjourned meeting a quorum is not present within half an hour from the time appointed for holding the meeting the members present in person and entitled to vote shall be a quorum and may transact the business for which the meeting was called.
75.                    Subject to Article 75D, The Chairman may, with the consent of any general meeting at which a quorum is present, and shall, if so directed by the meeting, adjourn the meeting from time to time and/or from place to place and/or from one form to another (a physical meeting, a hybrid meeting or a virtual meeting) as the meeting shall determine. Whenever a meeting is adjourned for fourteen days or more, at least seven clear days' notice, specifying the place, the day and the hour of the adjourned meeting shall be given in the same manner as in the case of an original meeting but it shall not be necessary to specify in such notice the nature of the business to be transacted at the adjourned meeting. Save as aforesaid, no member shall be entitled to any notice of an adjournment or of the business to be transacted at any adjourned meeting. No business shall be transacted at any adjourned meeting other than the business which might have been transacted at the meeting from which the adjournment took place.
- 75A.                    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 using virtual meeting technology at such location or locations ("Meeting Location(s)") determined by the Board at its absolute discretion.
- (New Article)
- 75B.                    All general meetings are subject to the following, and where appropriate, all references to a "member" or "members" in this Article shall include a duly authorised representative or duly authorised representatives or a proxy or proxies respectively:
- (New Article)



Article No.	Provisions in the New Articles of Association (showing changes to existing Articles)
75B. (New Article)	<p>(i) <u>where a member is attending a Meeting Location and/or in the case of a hybrid meeting or a virtual meeting, the meeting shall be treated as having commenced if it has commenced at the Principal Meeting Place;</u></p> <p>(ii) <u>Any member or (in the case of a member being a corporation) its duly authorized representative or any proxy present in person at the Meeting Location(s) and/or attending and participating in a hybrid meeting or a virtual meeting by using virtual meeting technology specified in the notice of the meeting, who is able to exercise the rights to speak and vote, 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 attending at all Meeting Locations and members participating in a hybrid meeting or a virtual meeting by using virtual meeting technology are able to participate in the business for which the meeting has been convened;</u></p> <p>(iii) <u>where members attend a meeting by being present at one of the Meeting Locations and/or where members attend and participate in a hybrid meeting or a virtual meeting by using virtual meeting technology, 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 a hybrid meeting and a virtual meeting, the inability of one or more members or proxies to access, or continue to access, the electronic facilities, shall not affect the validity of the meeting or the resolutions passed thereat, 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></p> <p>(iv) <u>if any of the Meeting Locations is outside Hong Kong and/or in the case of a hybrid meeting or a virtual meeting, the provisions of these Articles concerning the service and giving of notice for the meeting, and the time for lodging proxies, shall be stated in the notice of the general meeting.</u></p>

Article No.	Provisions in the New Articles of Association (showing changes to existing Articles)
<u>75C.</u> (New Article)	<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 participation and/or voting in a hybrid meeting or a virtual meeting by using virtual meeting technology (whether involving the issue of tickets or some other means of identification, passcode, seat reservation, electronic voting or otherwise) as it/he shall in its/his absolute discretion consider appropriate, and may from time to time change any such arrangements, provided that a member who, pursuant to such arrangements, is not permitted to attend, in person or (in the case of a member being a corporation) by its duly authorised representative, or by proxy, at any Meeting Location shall be entitled so to attend at one of the other Meeting Locations or through the use of virtual meeting technology; and the entitlement of any member so to attend the meeting or adjourned meeting or postponed meeting at such Meeting Location(s) or through the use of virtual meeting technology 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>
<u>75D.</u> (New Article)	<p><u>If it appears to the Chairman that:</u></p> <ul style="list-style-type: none"><li><u>(i) the electronic facilities at the Principal Meeting Place or at such other Meeting Location(s) at which the meeting may be attended have become inadequate for the purposes referred to in Articles 75A and 75(B)(ii) or are otherwise not sufficient to allow the meeting to be conducted substantially in accordance with the provisions set out in the notice of the meeting; or</u></li><li><u>(ii) in the case of a hybrid meeting or a virtual meeting, electronic facilities being made available by the Company have become inadequate; or</u></li><li><u>(iii) 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></li><li><u>(iv) there is violence or 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></li></ul>

**Article No.                      Provisions in the New Articles of Association (showing changes to existing Articles)**

then, without prejudice to any other power which the chairman of the meeting may have under these Articles or at common law, the chairman of the meeting may, at his 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 adjournment for indefinite period), but all business conducted at the meeting up to the time of such adjournment shall be valid.

75E.  
(New  
Article)

The Board and, at any general meeting, the chairman of the meeting may make any arrangement and impose any requirement or restriction 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 searching 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 shall also comply with all requirements or restrictions imposed by the owner of the premises and/or the electronic facilities at which the meeting is held. Any decision made under this Article shall be final and conclusive and a person who refuses to comply with any such arrangements, requirements or restrictions may be refused entry to the meeting or ejected (physically or electronically) from the meeting.

Article No.	Provisions in the New Articles of Association (showing changes to existing Articles)
75F. (New Article)	<p>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 inappropriate, impracticable, unreasonable or undesirable for any reason to hold the general meeting on the date or at the time or place or by using virtual meeting technology 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 virtual meeting technology and/or the form of the meeting (including physical meeting, hybrid meeting and virtual 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 or change of the relevant general meeting may occur automatically without further notice, including, without limitation, where a tropical cyclone warning signal number 8 or above is hoisted or a black rainstorm warning signal, “extreme conditions” caused by a super typhoon announced by the Government of Hong Kong or other similar event is in force at any time prior to or at the time of the meeting on the day of the meeting. This Article shall be subject to the followings:</p>

Article No.	Provisions in the New Articles of Association (showing changes to existing Articles)
75F. (New Article)	<p>(i) <u>when either (1) a meeting is postponed in accordance with this Article, or (2) there is a change in the place and/or virtual meeting technology and/or the form of the meeting, the Company shall, to the extent permitted by and subject to due compliance with the Ordinance, the Listing Rules and other applicable laws, rules and regulations from time to time in force, (a) endeavour to post a notice of such postponement 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 or change of such meeting); and (b) subject to and without prejudice to Article 75, unless already specified in the original notice of the meeting or included in the notice posted on the Company's website as stated above, the Board shall fix the date, time, place (if applicable) and virtual meeting technology (if applicable) for the postponed or changed meeting, specify the date and time by which proxies shall be submitted in order to be valid at such postponed or changed meeting (provided that any valid proxy submitted for the original meeting shall continue to be valid for the postponed or changed meeting unless revoked or replaced by a new proxy), and shall give the members reasonable notice of such details in such manner as the Board may determine;</u></p> <p>(ii) <u>when only the virtual meeting technology specified in the notice of the meeting is changed, the Board shall notify the members of details of such change in such manner as the Board may determine; and</u></p> <p>(iii) <u>notice of the business to be transacted at the postponed 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 or changed meeting is the same as that set out in the original notice of general meeting circulated to the members.</u></p>
75G. (New Article)	<p><u>All persons seeking to attend and participate in a hybrid meeting or a virtual meeting shall be responsible for maintaining adequate facilities to enable them to do so. Subject to Article 75D, any inability of a person or persons to attend or participate in a general meeting by way of the virtual meeting technology specified in the notice of the meeting shall not invalidate the proceedings of that meeting and/or resolutions passed at that meeting.</u></p>

Article No.	Provisions in the New Articles of Association (showing changes to existing Articles)
75H. (New Article)	<u>Without prejudice to other provisions in Articles 75A to 75G, a physical meeting may also 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 meeting.</u>
76.	A resolution put to the vote of a meeting shall be decided by way of a poll save that the Chairman of the meeting may in good faith, allow a resolution which relates purely to a procedural or administrative matter to be voted on by a show of hands in which case every member present in person (or being a corporation, is present by a duly authorized representative), or by proxy(ies) shall have one vote provided that where more than one proxy is appointed by a member which is a clearing house (or its nominee(s)), each such proxy shall have one vote on a show of hands. For purpose of this Article, procedural and administrative matters are those that (i) are not on the agenda of the general meeting or in any supplementary circular that may be issued by the Company to its members; and (ii) relate to the Chairman's duties to maintain the orderly conduct of the meeting and/or allow the business of the meeting to be properly and effectively dealt with, whilst allowing all members a reasonable opportunity to express their views. <u>Votes (whether on a show of hands or a poll) may be cast by such means, electronic or otherwise, as the Board 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:-

**Article No.                      Provisions in the New Articles of Association (showing changes to existing Articles)**

**Vote of Members**

84.                      A member of unsound mind, or in respect of whom an order has been made by any court having jurisdiction in cases of mental disorders, may vote whether on a show of hands or on a poll, by his committee, receiver, *curator bonis*, or other person in the nature of a committee, receiver or *curator bonis* appointed by that court, and any such committee, receiver, *curator bonis* or other person may on a poll vote by proxy, provided that such evidence as the Directors may require of the authority of the person claiming to vote shall have been deposited at the office of the Company (or at such other place or address as may be specified in accordance with these Articles for the delivery of instruments appointing a proxy) not less than forty-eight hours before the time for holding the meeting or adjourned meeting or poll as the case may be.
- 85A.                      All members have the right to (i) speak at a general meeting; and (ii) (New vote at a general meeting except where a member is required, by the Article) Listing Rules, to abstain from voting to approve the matter under consideration.
- 85A-85B.                      Where any member is, under the Listing Rules, required to abstain (New from voting on any particular resolutions or restricted to voting only Article) for or only against any particular resolutions, any votes cast by or on behalf of such member in contravention of such requirement or restriction shall not be counted.
86.                      ~~On a poll, votes may be given either personally or by proxy. A proxy need not be a member of the Company. A member may appoint more than one proxy to attend on the same occasion.~~ Intentionally deleted.
87.                      (A) Any member entitled to attend and vote at a meeting of the Company shall be entitled to appoint another person as his proxy to attend, speak and vote instead of him. On a poll vote may be given either personally (or, in the case of a member being a corporation, by its duly authorised representative) or by proxy. A proxy need not be a member and a member may appoint more than one proxy to attend on the same occasion. If a member appoints more than one proxy, none of the proxies so appointed shall be entitled to vote on the resolution on a show of hands.

Article No.	Provisions in the New Articles of Association (showing changes to existing Articles)
87.	<p><u>(B) The instrument appointing a proxy shall be in writing and if the Board in its absolute discretion determines, may be contained in an electronic communication, and (i) if in writing but not contained in an electronic communication, under the hand of the appointer or of 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; or (ii) in the case of an appointment contained in an electronic communication, submitted by or on behalf of the appointor, subject to such terms and conditions and authenticated in such manner as the Board may in its absolute discretion determine.-</u></p>



Article No.	Provisions in the New Articles of Association (showing changes to existing Articles)
87A. (New Article)	<p><u>The Company may, at its absolute discretion, designate from time to time an electronic address or an electronic means of submission 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 and notice of termination of the authority of a proxy). If such an electronic address or electronic means of submission 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 electronic address or by such electronic means of submission, subject as hereafter provided and subject to any other limitations or conditions specified by the Company when providing the electronic address or electronic means of submission. Without limitation, the Company may from time to time determine that any such electronic address or electronic means of submission may be used generally for such matters or specifically for particular meetings or purposes and, if so, the Company may provide different electronic addresses or electronic means of submission 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 or via its designated electronic means of submission provided in accordance with this Article or if no electronic address or electronic means of submission is so designated by the Company for the receipt of such document or information.</u></p>
87B. (New Article)	<p><u>Any corporation which is a member may, by resolution of its directors or other governing body or by power of attorney, authorise such persons as it thinks fit to act as its representative at any meeting of the Company or of any class of members, and the person so authorised shall be entitled to exercise the same powers on behalf of the corporation which he represents as that corporation could exercise as if it were an individual member. Nothing in these Articles shall prevent a corporation which is a member from appointing one or more proxies to represent it pursuant to Article 87.</u></p>

- | Article No. | Provisions in the New Articles of Association (showing changes to existing Articles)  |
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| 88.         | <p>The instrument appointing a proxy and <u>(if required by the Board)</u> 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 <u>(i) delivereddeposited</u> at the registered office, or at such other place <u>in Hong Kong</u> as is specified in the notice of meeting or in any notice of any adjourned meeting or postponed meeting or, in either case, in any document sent therewith); or (ii) received by the Company in a specified electronic address or electronic means of submission as the Company may designate in accordance with Article 87A, in each case at least 48 hours before the time appointed for holding the meeting or adjourned meeting or postponed meeting or, in the case of a poll to be taken more than 48 hours after it was demanded, at least 24 hours before the time appointed for taking the poll (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.<del>or in the instrument of proxy issued by the Company, (a) in the case of a general meeting or adjourned general meeting, at least 48 hours before the time for holding the meeting or adjourned meeting; and (b) in the case of a poll taken more than 48 hours after it was demanded, 24 hours before the time appointed for the taking of the poll, and in default the instrument of proxy shall not be treated as valid.</del> No instrument appointing a proxy shall be valid after the expiration of twelve months from the date of its execution, except at an adjourned meeting <u>or postponed meeting</u> or on a poll demanded at a meeting or an adjourned meeting <u>or postponed meeting</u> in cases where the meeting was originally held within twelve months from such date. <u>Delivery of an instrument appointing a proxy shall not preclude a member from attending and voting in person at the meeting or poll concerned and, in such event, the instrument appointing a proxy shall be deemed to be revoked. In calculating the notice periods set out above, no account is to be taken of any part of a day that is a public holiday.</u></p> |
| 89.         | <p>Every instrument of proxy, whether for a specified meeting or otherwise, shall <del>as nearly as circumstances will permit be in the form specified in the Schedule to these Articles or in such other form or to such other effect as the Directors shall may</del> from time to time <del>or at any time notwithstanding the form in the said Schedule</del> approve.</p>  |

Article No.	Provisions in the New Articles of Association (showing changes to existing Articles)
91.	A vote given in accordance with the terms provided any form issued to a member for use by him for appointing a proxy to attend and vote at a general meeting at which any business is to be transacted, shall be such as to enable the member, according to his intention, to instruct the proxy to vote in favour of or against (or, in default of instructions, to exercise his discretion in respect of) each resolution dealing with any such business of an instrument of proxy shall be valid notwithstanding the previous death or unsoundness of mind 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, unsoundness of mind, revocation or transfer as aforesaid shall have been received by the Company at the registered office, or at such other place as is referred to in Article 88 two hours prior to the commencement of the meeting or adjourned meeting <u>or postponed meeting</u> or poll as the case may be at which the proxy is used.
92.	Any corporation which is a member of the Company may be resolution of its directors or other governing body authorise such person as it thinks fit to act as its representative at any meeting of the Company or of any class of members of the Company and the person so authorised shall be entitled to exercise the same powers on behalf of the corporation which he represents as that corporation could exercise if it were an individual member of the Company. <u>References in these Articles to a member present in person at a meeting shall, unless the context otherwise requires, include a corporation which is a member represented at the meeting by such duly authorised representative.</u>
92A.	If a clearing house or a nominee of a clearing house is a member of the Company, it may 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 members of the Company 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 person is so authorized. A person so authorised under the provisions of these Articles shall be entitled to exercise the same powers on behalf of the clearing house (or its nominee) which he represents as that clearing house (or its nominee) could exercise if it were an individual member of the Company, <u>including the right to speak and vote and, on a show of hands, the right to vote individually.</u>

<b>Article No.</b>	<b>Provisions in the New Articles of Association (showing changes to existing Articles)</b>
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**Board of Directors**

95. Without prejudice to the power of the Company in general meeting in accordance with any of the provisions of these Articles to appoint any person to be a Director, the Board shall have the power from time to time and at any time to appoint any person as a Director either to fill a casual vacancy or as an addition to the Board. Any Director so appointed shall hold office only until ~~the next general meeting of the Company (in the case of filling a casual vacancy) or until the next first~~ annual general meeting of the Company after his appointment (in the case of an addition to the Board) and shall then be eligible for re-election at the meeting, provided that any Director who so retires shall not be taken into account in determining the Directors or the number of Directors who are to retire by rotation at such meeting for the purpose of Article 112.
96. (c) An alternate Director shall (except when absent from Hong Kong, for which purpose he shall be deemed absent from Hong Kong on any day if he has given to the Secretary notice of his intention to be absent from Hong Kong for any period including such day and has not revoked such notice) be entitled to receive notices of meetings of the Directors 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 appointer 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 appointer) 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 appointer is for the time being absent from Hong Kong or temporarily unable to act through ill-health or disability, his signature to any resolution in writing of the Directors shall be as effective as the signature of his appointer. To such extent as the Directors may from time to time determine in relation to any committees of the Directors the foregoing provisions of this paragraph shall also apply *mutatis mutandis* to any meeting of any such committee of which his appointer is a member. 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.

Article No.	Provisions in the New Articles of Association (showing changes to existing Articles)
102.	<p>(1) A Director shall vacate his office:-</p> <ul style="list-style-type: none"> <li>(a) If he becomes bankrupt or has a receiving order made against him or suspends payment or compounds with his creditors.</li> <li>(b) If he becomes of unsound mind.</li> <li>(c) If he absents himself from the meetings of the Board during a continuous period of six months without special leave of absence from the Board, and his alternate Director (if any) shall not during such period have attended in his stead; and the Board passes a resolution that he has by reason of such absence vacated his office.</li> <li>(d) If he becomes prohibited from being a Director by reason of any provision of the Companies Ordinance.</li> <li>(e) If by notice in writing delivered to the Company at its registered office he resigns his office.</li> <li>(f) <del>If he shall be removed from office by notice in writing served upon him signed by all his co-Directors.</del><u>Intentionally deleted.</u></li> <li>(g) If having been appointed to an office under Article 104 hereof he is dismissed or removed therefrom by the Board under Article 105.</li> </ul>
103.	<p>(1) (d) by the Articles, a Director shall not vote on any resolution of the Board approving any contract, transaction or arrangement or any other proposal in which he or any of his associates has a material interest nor shall he be counted in the quorum present at the meeting, but this prohibition shall not apply to any of the following matters namely <u>(and if required by the Listing Rules, all references to associate(s) in this Article shall refer to close associates):</u></p>

Article No.	Provisions in the New Articles of Association (showing changes to existing Articles)
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| 103. | (3) Any Director may act in a professional capacity for the Company and he or his firm shall be entitled to remuneration for professional service as if <del>h</del> <u>he</u> were not a Director: Provided that nothing herein contained shall authorise a Director or his firm to act as Auditor to the Company. |
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**Managing Director etc.**

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| 106. | A Director appointed to an office under Article 104 hereof shall be subject to the same provisions as to <u>rotation, resignation and removal</u> as the other Directors of the Company and he shall (subject to the provisions of any contract between him and the Company) ipso facto and immediately cease to hold such office if he ceases to hold the office of Director for any cause.  |
| 107. | The Directors may from time to time entrust to and confer upon a Managing Director, Joint Managing Director, Deputy Managing Director or Executive Director all or any of the powers of the Directors that they may think fit. But the exercise of all powers by such Directors shall be subject to such regulations and restrictions as the Directors may from time to time make and impose, and the said powers may at any time be withdrawn, <u>revoked</u> or varied. |

**Power of Directors**

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| 108. | (b) Without prejudice to the general powers conferred by these Articles it is hereby expressly declared that the Directors shall have the following powers:-<br><br>(i) To give to any person the right or option of requiring at a future date that an allotment shall be made to him of any share <del>at par or at such premium</del> as may be agreed.<br><br>(ii) To give to any Directors officers or servants of the Company an interest in any particular business or transaction or participation in the profits thereof or in the general profits of the Company either in addition to or in substitution for a salary or other remuneration. |
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<b>Article No.</b>	<b>Provisions in the New Articles of Association (showing changes to existing Articles)</b>
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| 109. | The Directors may from time to time appoint a general manager, a manager or <del>manager</del> <del>managers</del> of the Company and may fix his or their remuneration whether by way of salary commission or by conferring the right to participation in the profits of the Company or by a combination of two or more of these modes and pay the working expenses of any of the staff of the general manager, manager or managers who may be employed by him or them upon the business of the Company. |
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**Rotation of Directors**

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| 112. | Notwithstanding any other provisions in these Articles, <u>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</u> <del>every Director</del> , including those appointed for a specific term, shall be subject to retirement by rotation at least once every three years at the annual general meeting. The retiring director shall be eligible for re-election. <u>A retiring Director shall continue to act as a Director throughout the meeting at which he retires. The Directors to retire by rotation shall include (so far as necessary to ascertain the number of Directors to retire by rotation) any Director who wishes to retire and not to offer himself for re-election.</u> |
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| <u>112A.</u> | <u>The Directors to retire by rotation on each occasion shall be those who have been longest in office since their last election or re-election, but as between persons who became or were re-elected Directors on the same day those to retire shall (unless they otherwise agree among themselves) be determined by lot. The Directors to retire on each occasion (both as to number and identity) shall be determined by the composition of the Board at the date of the notice convening the annual general meeting, and no Director shall be required to retire or be relieved from retiring by reason of any change in the number or identity of the Directors after the date of such notice but before the close of the meeting.</u> |
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**Management – Miscellaneous**

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| 132. | (b) <u>Any document signed in accordance with Section 127(3) of the Ordinance and expressed (in whatever words) to be executed by the Company shall have the same effect as if it had been executed under the seal of the Company.</u> |
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Article No.	Provisions in the New Articles of Association (showing changes to existing Articles)
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| 132. | <p><del>(b)</del>(c) The Company may have an official seal for use abroad under the provisions of the Ordinance where and as the Board shall determine, and the Company may by writing under the seal appoint any agents or agent, committees or committee abroad to be the duly authorised agents of the Company for the purpose of affixing and using such official seal and they may impose restrictions on the use thereof as may be thought fit. Wherever in these Articles reference is made to the seal, the reference shall, when and so far as may be applicable, be deemed to include any such official seal as aforesaid.</p> |
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**Capitalisation of Reserves**

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| 137. | <p><u>(b) For the purposes of Article 137(a):</u></p> <p style="margin-left: 40px;"><u>(i) if the Directors decide to apply any capitalised sum in paying up new shares (or, subject to any special rights previously conferred on any shares or class of shares, or any new shares of any class); and</u></p> <p style="margin-left: 40px;"><u>(ii) unless the ordinary resolution passed in accordance with Article 137(a) provides otherwise, if the Company holds treasury shares on the relevant date when entitlement is determined,</u></p> <p style="margin-left: 40px;"><u>then the Company, notwithstanding the definition of members in the Ordinance, shall be treated as an entitled member and all shares held by it as treasury shares (in any class of shares) shall be included in determining the proportions in which the capitalised sum is set aside for the allotment of such new shares.</u></p> |
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Article No.	Provisions in the New Articles of Association (showing changes to existing Articles)
137.	<p><del>(b)</del><u>(c)</u> Whenever such a resolution as aforesaid shall have been passed the Directors shall make all appropriations and applications of the undivided profits resolved to be capitalised thereby, and all allotments and issue of fully paid up shares or debentures, if any, and generally shall do all acts and things required to give effect thereto, with full power to the Directors to make such provision by the issue of fractional certificates or by payment in cash or otherwise (including provision for the benefit of fractional entitlements to accrue to the Company rather than to the members concerned) as they think fit for the case of shares or debentures becoming distributable in fractions, and also to authorise any person to enter on behalf of all members entitled thereto, into an agreement with the Company providing for the allotment to them respectively, credited as fully paid up, of any further shares or debentures to which they may be entitled upon such capitalisation, or as the case may require, for the payment up by the Company on their behalf, by the application thereto of their respective proportions of the profits resolved to be capitalised, of the amounts or any part of the amounts remaining unpaid on their existing shares and any agreement made under such authority shall be effective and binding on all such members.</p>

<b>Article No.</b>	<b>Provisions in the New Articles of Association (showing changes to existing Articles)</b>
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**Dividend and Reserves**

141. (A) Whenever the Directors or the Company in general meeting have resolved that a dividend be paid or declared on the share capital of the Company, the Directors may further resolve:-
- (i) That such dividend be satisfied wholly or in part in the form of an allotment of shares credited as fully paid provided that the shareholders entitled thereto will be entitled to elect to receive such dividend (or part thereof) in cash in lieu of such allotment. In such case, the following provisions shall apply:
    - (a) the basis of any such allotment shall be determined by the Directors;
    - (b) the Directors, after determining the basis of allotment shall give not less than two weeks' notice in writing to the holders of the relevant shares of the right of election accorded to them and shall send with such notice forms of election and specify the procedure to be followed and the place(s), including without limitation, the postal address and the electronic address, 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 whole or in part; and
    - (d) the dividend (or that part of the dividend to be satisfied by the allotment of shares as aforesaid) shall not be payable in cash on shares in respect whereof the cash election has not been duly exercised ("the non-elected shares") 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 Directors shall capitalise and apply out of any part of the undivided profits of the Company including profits carried and standing to the credit of any reserve or reserves or other special account as the Directors may determine, such sum as may be required to pay up in full the appropriate number of shares for allotment and distribution to and amongst the holders of the non-elected shares on such basis; or

Article No.	Provisions in the New Articles of Association (showing changes to existing Articles)
141.	<p>(ii) That the shareholders entitled to such dividend be entitled to elect to receive an allotment of shares credited <del>at</del> fully paid in lieu of the whole or such part of the dividend as the Directors may think fit. In such case, the following provisions shall apply:</p> <p>(a) the basis of any such allotment shall be determined by the Directors;</p> <p>(b) the Directors, after determining the basis of allotment, shall give not less than two weeks' notice in writing to the holders of the relevant shares of the right of election accorded to them and shall send with such notice forms of election and specify the procedure to be followed and the place(s), <u>including without limitation the postal address and the electronic address</u>, at which and the latest date and time by which duly completed forms of election must be lodged in order to be effective;</p> <p>(c) the right of election may be exercised in whole or in part;</p> <p>(d) the dividend (or that part of the dividend in respect of which a right of election has been accorded) shall not be payable in cash 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 Directors shall capitalise and apply out of any part of the undivided profits of the Company (including profits carried and standing to the credit of any reserve or reserves or other special account as the Directors may determine, such sum as may be required to pay up in full the appropriate number of shares for allotment and distribution to and amongst the holders of the elected shares on such basis.</p>

<b>Article No.</b>	<b>Provisions in the New Articles of Association (showing changes to existing Articles)</b>
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| 149. | Unless otherwise directed by the Directors, any dividend or bonus may be paid <u>(to the extent permitted under all applicable laws, rules and regulations) by funds transfer system, or</u> by cheque or warrant sent through the post to the registered address of the member entitled or <u>any other method or a combination of methods, as determined by the Board in its absolute discretion, or,</u> in case of joint holders, to the registered address of that one whose name stands first in the register in respect of the joint holding or to such person and to such address <u>(if applicable)</u> as the holder or joint holders may in writing direct. Every <u>such funds transfer or</u> cheque or warrant so sent shall be <u>transacted or</u> sent at the risk of the holder or joint holder, as the case may be, and made payable to the order of the person to whom it is sent, and <u>any</u> the payment of <del>any such cheque or warrant</del> <u>in accordance with these Articles</u> shall operate as a good discharge to the Company in respect of the dividend and/or bonus represented thereby, notwithstanding that it may subsequently appear that the same has been stolen, or that any endorsement thereon has been forged. <u>Subject to the Ordinance and the Listing Rules, any dividend or bonus may be paid by electronic means.</u> |
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**Document**

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| 151. | Without prejudice to the rights of the Company under Article 150 and the provisions of Article 152, the Company may cease <u>transferring dividend entitlements by electronic means</u> if such transfers have <u>been return, or</u> sending <del>such</del> cheques for dividend entitlement or dividend warrants by post if such cheques or warrants have been left uncashed on two consecutive occasions. Notwithstanding the above the Company shall have the power to cease <u>transferring dividend entitlements by electronic means or</u> sending cheques for dividend entitlement or dividend warrants after the first occasion on which such cheque or warrant is returned undelivered. |
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Article No.	Provisions in the New Articles of Association (showing changes to existing Articles)
152.	<p>The Company shall have the power to sell, in such manner as the Directors think fit, any shares of a member who is untraceable, but no such sale shall be made unless:-</p> <p>(i) all cheques or warrants, being not less than three in total number, for any sum payable in cash to the holder of such shares in respect of them sent during the relevant period in the manner authorised by the Articles of the Company have remained unclaimed <u>(or, in the event of electronic funds transfer, have been unsuccessful or rejected)</u>;</p> <p>(ii) so far as it is aware at the end of the relevant period, the Company has not at any time during the relevant period received any indication of the existence of the member who is the holder of such shares or of 2 persons entitled to such shares by death, bankruptcy or operation of law; and</p> <p>(iii) the Company has caused an advertisement to be inserted in an English newspaper and a Chinese newspaper giving notice of its intention to sell such shares and has notified the Stock Exchange of such intention and a period of three months has elapsed since the date of such advertisement. For the purpose of the foregoing, “relevant period” means the period commencing twelve years before the date of publication of the advertisement referred to in paragraph (iii) of this Article and ending at the expiry of the period referred to in that paragraph.</p>

#### **Accounts**

157.	<p>The Directors shall from time to time determine whether and to what extent, at what times and places and under what conditions or regulations, the accounts and books of the Company, or any of them shall be open to the inspection of the members not being directors, and no member (not being a Director) shall have any right of inspecting any account or book or document of the Company, except as conferred by the Ordinance or authorised by the Directors or by the Company in general meeting. <u>The Directors may also cause to be prepared any summary financial report as they think fit in accordance with the Ordinance.</u></p>
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- | Article No. | Provisions in the New Articles of Association (showing changes to existing Articles)  |
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| 158         | <p>(b) The Company shall, subject to paragraph (c) below, send to every <u>member and each of the</u> entitled person a copy of the relevant financial documents or (subject to compliance with applicable law) of the summary financial report, in each case not less than twenty-one days before the date of the general meeting <del>before which the relevant financial documents shall be laid in accordance with the Ordinance, the Listing Rules and other applicable laws, rules and regulations from time to time in force.</del></p> <p>(d) <u>For the purposes of this Articles, “reporting documents” and “summary financial report” shall have the meaning given to them in the Ordinance.</u></p> |
| 159.        | <p><u>Subject to the provisions of the Ordinance, the Company may, by ordinary resolution, appoint and remove the Auditors before the expiration of their period of office.</u> Auditors shall be appointed and their duties regulated in accordance with the provisions of the Companies Ordinance.</p>  |
| 160.        | <p>Subject <u>to the provision of as</u> <del>otherwise provided by</del> the Ordinance, the remuneration of the Auditors shall be <u>approved</u><del>fixed</del> by the Company <u>by ordinary resolution in general meeting.</u></p>   |

#### **Notice**

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| 162. | <p>(1) Any notice or document to be given or issued by or on behalf of the Company to any entitled person under these Articles or any laws, rules, or regulations (including any “corporate communication” within the meaning ascribed thereto in the Listing Rules) (“<u>Corporate Communications</u>”) shall be in writing and may, subject to and to the extent permitted by and in accordance with applicable law, be served on or sent or delivered to any member or other entitled person by the Company:</p> <p>(i) personally;</p> <p>(ii) by sending it by <u>pre-paid post, through the post in a properly prepaid letter, envelope or wrapper</u> addressed to a member at his registered address as <del>appearing in the register (or in the case of any other entitled person, to such address as he may provide to the Company for that purpose);</del></p> |
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Article No.	Provisions in the New Articles of Association (showing changes to existing Articles)
162.	<p>(iii) by <del>leaving</del>delivering it to <del>or leaving it at that</del>such address addressed to the member <del>as aforesaid</del>;</p> <p>(iv) by publishing it by way of advertisement in at least <u>one English language or more newspaper and one Chinese language newspaper circulating in Hong Kong</u>;</p> <p>(v) by sending it <del>in</del>an electronic <del>form</del>communication to the entitled person concerned at such address as <u>the member</u>he may provided to the Company in writing for that purpose;</p> <p>(vi) by <del>making</del>publishing it <u>available</u> on a computer network (including the Company's website); <del>or</del></p> <p>(vii) by any other means <del>authorized in writing by the entitled person concerned agreed in writing with the member; or</del></p> <p><u>(viii) by any other means permitted under the Ordinance, the Listing Rules and other applicable laws, rules and regulations.</u></p> <p>(2) <u>A member may request the Company to send or supply any Corporate Communications in hard copy form or in electronic form by sending a notice to the Company as prescribed in the Ordinance and in the manner as specified by the Company from time to time.</u></p>
163A. (New Article)	<p><u>Address of member and failure to notify address:</u></p> <p>(i) <u>Subject to the Ordinance, the Listing Rules and other applicable laws, rules and regulations, each member shall, from time to time as requested by the Company, notify the Company in writing an address for the purpose of receiving any Corporate Communications given or issued by or on behalf of the Company in hard copy form or in electronic form.</u></p> <p>(ii) <u>The Company shall not be required to send Corporate Communications in hard copy form or in electronic form to a member who has not notified in writing to the Company an address for receiving Corporate Communications in hard copy form or in electronic form, as applicable.</u></p>

Article No.	Provisions in the New Articles of Association (showing changes to existing Articles)
164.	<p><del>Any notice or document (including any “corporate communication” within the meaning ascribed thereto in the Listing Rules) given or issued by or on behalf of the Company: Subject to the Ordinance, the Listing Rules and other applicable laws, rules and regulations, Corporate Communications sent or supplied by or on behalf of the Company to a member:</del></p> <p>(i) <u>if sent by pre-paid and properly addressed, shall be deemed to have been received by the member at the expiration of 24 hours after the time it was posted. In proving such receipt it shall be sufficient to prove that the relevant Corporate Communications were properly addressed and posted</u><del>post, shall be deemed to have been served or delivered on the day following that on which the envelope or wrapper containing the same was put in the post, and in proving such service or delivery it shall be sufficient to prove that the envelope or wrapper containing the notice or document was properly addressed and put into the post with the postage prepaid (airmail if posted from Hong Kong to an address outside Hong Kong);</del></p> <p>(ii) <u>if left at the registered address of the member and properly addressed, shall be deemed to have been received by that member on the day it was left. In proving such receipt, it shall be sufficient to prove that the relevant Corporate Communications were properly addressed</u><del>if not sent by post but left by the Company at the registered address of a member or at the address (other than an address for the purposes of electronic communications) notified to the Company in accordance with these Articles by an entitled person not being a member, shall be deemed to have been served or delivered on the day it was so left;</del></p>



Article No.	Provisions in the New Articles of Association (showing changes to existing Articles)
164.	<p>(iii) <u>if published by way of advertisement, shall be deemed to have been received by the member on the day of it was published; if sent as an electronic communication, shall be deemed to have been served on the day following that on which it was sent and proof that the address provided by the entitled person concerned to the Company in writing for the purposes of electronic communications was used for sending the electronic communication containing the notice or document shall be conclusive evidence that the notice or document was served or delivered;</u></p> <p>(iv) <u>if sent by electronic means, other than by making it available on a website, shall be deemed to have been received by the member immediately after the time it was sent. In proving such receipt, it shall be sufficient to show that the relevant Corporate Communications were properly addressed;</u><del>if published on a computer network (including the Company's website), shall be deemed to have been served on the day on which the notice of such publication is served on or delivered to the entitled person concerned or where no notice of such publication is required by law to be served on or delivered to the entitled person concerned, the day on which the notice or document first appears on the computer network concerned; and</del></p> <p>(v) <u>if made available by the Company on a website, shall be deemed to have been received by the member at the same time when it was first made available on a website; and</u><del>if served, sent or delivered by any other means authorised in writing by the entitled person concerned, shall be deemed to have been served, received, or delivered when the Company has carried out the action it has been authorised to take for that purpose.</del></p> <p>(vi) <u>if sent by other means agreed in writing by the member concerned, shall be deemed to have been received by the member when the Company has carried out the action as agreed with the member for that purpose.</u></p>

Article No.	Provisions in the New Articles of Association (showing changes to existing Articles)
165.	<p data-bbox="475 297 1410 521"><del>Notices, documents and other information to Company A notice or document may be given by or on behalf of the Company to the person entitled to a share in consequence of the death, mental disorder or bankruptcy of a member in such manner as provided in Article 162 in which the same might have been given if the death, mental disorder or bankruptcy had not occurred.</del></p> <p data-bbox="475 563 1410 798">(i) <u>Save as otherwise expressly permitted in these Articles or the Ordinance, any summons, notice, order or other document or information required to be sent to or served upon the Company, or upon any officer of the Company, may be sent or served by leaving the same or sending it by pre-paid post and properly addressed to the Company or to such officer at the Office.</u></p> <p data-bbox="475 840 1410 1149">(ii) <u>The Directors may from time to time specify the form and manner in which a notice, document or information may be sent to the Company by electronic means, including designating one or more electronic address(es) or an electronic platform for the receipt of the notice, document or information. A notice, document or information may be sent to the Company by electronic means only if it is sent in accordance with the requirements specified by the Directors.</u></p>
166.	<p data-bbox="475 1191 1410 1415"><del>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 register shall be duly given to the person from whom he derives his title to such share. <u>Intentionally deleted.</u></del></p>
<p data-bbox="244 1457 406 1489"><u>166A.</u></p> <p data-bbox="244 1500 406 1574"><u>(New Article)</u></p>	<p data-bbox="475 1457 1410 1802"><u>Where the Company permits a notice, document or information to be sent to the Company by electronic means and these Articles require such notice, document or information to be signed or authenticated by a member or other person, the Directors may prescribe such procedures as they think fit for verifying the authenticity or integrity of the notice, document or information. Any such notice, document or information must be signed or sufficiently authenticated in accordance with the prescribed requirements and procedures, failing which it shall be deemed not to have been received by the Company.</u></p>

- | Article No. | Provisions in the New Articles of Association (showing changes to existing Articles)   |
|-------------|--|
| 167.        | <p>(a) <u>Every person who, by operation of law, transfer or any other means whatsoever, shall become entitled to any shares shall be bound by every Corporate Communications in respect of such shares which, prior to his name and address being entered in the register, was duly sent or supplied to the person from whom he derives his title to such shares.</u><del>Any notice or document delivered or sent to any member in such manner as provided in Article 162 shall notwithstanding that such member be then deceased and whether or not the Company has notice of his death be deemed to have been duly served in respect of any registered shares whether held solely or jointly with other persons by such member until some other persons 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.</del></p> <p>(b) <u>Any Corporate Communications sent or supplied in pursuance of these Articles shall, notwithstanding that the relevant member be then deceased or bankrupt or that any other event has occurred, and whether or not the Company has notice of the death or bankruptcy or other event, be deemed to have been duly sent or supplied in respect of any share held by the relevant member, whether held solely or jointly with other persons, until some other person be registered instead of the relevant member as the holder or joint holder of such share, and such Corporate Communications so sent or supplied shall, for all purposes of these Articles, be deemed sufficiently sent or supplied to his executors, administrators or assigns, and all persons (if any) jointly interested with him in such share.</u></p> |
| 168.        | <p>(b) To the extent permitted by and in accordance with applicable law, any notice or document, including but not limited to the documents referred to in Article 158 and any <u>Corporate Communications</u><del>“corporate communication”</del> within the meaning ascribed thereto in the Listing Rules, may be given by the Company in the English language only, in the Chinese language only or in both the English language and the Chinese language.</p>  |

The Board would like to remind the Shareholders that the English version of the Articles shall always prevail in case of any discrepancy or inconsistency between English version and its Chinese translation. The proposed amendments are subject to the approval of the Shareholders by way of a special resolution at the 2025 AGM.

金山科技工業有限公司  
Gold Peak Technology Group Limited

*(Incorporated in Hong Kong under the Companies Ordinance)*

**(Stock Code: 40)**



**NOTICE IS HEREBY GIVEN** that the Annual General Meeting (“2025 AGM”) of Gold Peak Technology Group Limited (the “Company”) will be held as a physical meeting only at Silverbox Ballroom 4, 1/F, Hotel ICON, 17 Science Museum Road, Tsim Sha Tsui East, Kowloon, Hong Kong at 10:30 a.m. (Hong Kong time) on Tuesday, 2 September 2025 for the following purposes. Unless otherwise specified, capitalised terms used herein shall have the same meanings as those defined in the circular of the Company dated 31 July 2025 (the “Circular”).

**ORDINARY RESOLUTIONS**

1. To receive and consider the audited Financial Statements and the Reports of the Directors and the auditor of the Company (“Auditor”) for the year ended 31 March 2025.
2. To declare a final dividend of 1.0 HK cent per Share for the year ended 31 March 2025.
3. To re-elect Directors and to authorise the Board to fix Directors’ fees.
  - (i) to re-elect Mr Frank CHAN Chi Chung (who has served as an independent non-executive Director for more than nine years) as an independent non-executive Director;
  - (ii) to re-elect Mr Michael LAM Hin Lap as an executive Director;
  - (iii) to re-elect Mr Joseph LEUNG as an executive Director;
  - (iv) to re-elect Mr Victor LO Chung Wing as an executive Director;
  - (v) to re-elect Mr LUI Ming Wah (who has served as an independent non-executive Director for more than nine years) as an independent non-executive Director; and
  - (vi) to authorise the Board to fix the Directors’ fees.
4. To re-appoint Messrs Deloitte Touche Tohmatsu as the Auditor and to authorise the Directors to fix their remuneration for the year ending 31 March 2026.

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## AGM NOTICE

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To consider and, if thought fit, pass with or without modifications, the following resolutions which will be proposed as ordinary resolutions:

5. **“THAT:**

- (i) subject to paragraph (ii) of this Resolution, the exercise by the Directors during the Relevant Period (as defined below) of all the powers of the Company to issue and allot additional shares of the Company (including any sales or transfer of shares held by the Company in treasury (the “Treasury Shares”)) and to make or grant offers, agreements and options which might require the exercise of such powers either during or after the Relevant Period be and is hereby generally and unconditionally approved;
- (ii) the total number of shares of the Company allotted or agreed conditionally or unconditionally to be allotted (including any Treasury Shares to be sold or transferred or agreed conditionally or unconditionally to be sold or transferred) (whether pursuant to an option or otherwise) and issued by the Directors pursuant to the approval in paragraph (i) of this Resolution, otherwise than pursuant to (a) a Rights Issue (as defined below), (b) the exercise of rights of subscription or conversion under the terms of any warrants issued by the Company or any securities which are convertible into shares of the Company, (c) the exercise of any options granted under any option scheme or similar arrangement adopted by the Company from time to time, or (d) an issue of shares as scrip dividends pursuant to the articles of association of the Company from time to time, shall not exceed 20 per cent. of the total number of shares of the Company in issue (excluding any Treasury Shares) as at the date of passing this Resolution, and the said approval shall be limited accordingly; and
- (iii) for the purposes of this Resolution:

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

- (a) the conclusion of the next annual general meeting of the Company;
- (b) the expiration of the period within which the next annual general meeting of the Company is required by law to be held; and
- (c) the date upon which the authority set out in this Resolution is revoked or varied by an ordinary resolution of the shareholders of the Company in general meeting.

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## AGM NOTICE

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“Rights Issue” means an offer of shares open for a period fixed by the Directors to holders of shares of the Company on the register of members of the Company on a fixed record date in proportion to their then holdings of such shares (subject to such exclusion or other arrangements as the Directors may deem necessary or expedient in relation to overseas shareholders or fractional entitlements and further subject to any restrictions or obligations under the law of, or the requirements of any recognised regulatory body or any stock exchange in any territory outside Hong Kong).”

6. **“THAT:**

- (i) subject to paragraph (iii) of this Resolution, the exercise by the Directors during the Relevant Period (as defined below) of all the powers of the Company to repurchase shares of the Company be and is hereby generally and unconditionally approved;
- (ii) the approval in paragraph (i) of this Resolution shall authorise the Directors to purchase shares of the Company at such price and terms as the Directors may at their absolute discretion determine;
- (iii) the total number of shares of the Company to be repurchased or agreed conditionally or unconditionally to be repurchased by the Directors pursuant to the approval in paragraph (i) of this Resolution shall not exceed 10 per cent. of the total number of shares (excluding any shares held by the Company in treasury) of the Company in issue as at the date of passing this Resolution and the authority pursuant to paragraph (i) shall be limited accordingly; and
- (iv) for the purposes of this Resolution:

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

- (a) the conclusion of the next annual general meeting of the Company;
- (b) the expiration of the period within which the next annual general meeting of the Company is required by law to be held; and
- (c) the date upon which the authority set out in this Resolution is revoked or varied by an ordinary resolution of the shareholders of the Company in general meeting.”

7. **“THAT** conditional upon the passing of Ordinary Resolutions 5 and 6 above, the general mandate granted to the Directors to exercise the powers of the Company to allot shares (including any sale or transfer of shares held by the Company in

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## AGM NOTICE

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treasury (the “Treasury Shares”)) pursuant to Ordinary Resolution 5 above and is hereby extended by the addition of the aggregate number of the shares of the Company bought back by the Company under the authority granted pursuant to Ordinary Resolution 6 above, provided that such extended number shall not exceed 10% of the aggregate number of the shares (excluding any Treasury Shares) of the Company in issue as at the date of passing of this Resolution.”

### SPECIAL RESOLUTION

8. **“THAT** the existing articles of association of the Company (the **“Articles of Association”**) be and are hereby amended in the manner as set out in Appendix III to the Circular and **THAT** the amended articles of association of the Company (the **“New Articles of Association”**) produced to the meeting and initialled by the Chairman of the 2025 AGM for the purpose of identification, which incorporates and consolidates all the proposed amendments mentioned in the Circular, be and are hereby approved and adopted in substitution for and to the exclusion to the existing Articles of Association with immediate effect from the conclusion of the 2025 AGM and **THAT** any one director or the company secretary of the Company be and is hereby authorised to do all things necessary to effect and record the adoption of the New Articles of Association.”

By Order of the Board  
**Gold Peak Technology Group Limited**  
**LEUNG Chi Fung**  
*Company Secretary*

31 July 2025

*Registered Office:*  
9/F, Building 12W  
12 Science Park West Avenue  
Hong Kong Science Park  
New Territories  
Hong Kong

*Notes:*

1. A proxy form for use at the 2025 AGM is enclosed.
2. Any member entitled to attend and vote at the 2025 AGM convened by the above notice is entitled to appoint one or more proxies to attend and, on a poll, vote instead of him. A proxy need not be a member of the Company.
3. Where there are joint registered holders of any share, any one such persons may vote at the 2025 AGM, 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 the 2025 AGM personally or by proxy, that one of the said persons so present whose name stands first on the register of members in respect of such share shall alone be entitled to vote in respect thereof.



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4. The proxy form and the power of attorney, if any, under which it is signed or a notarially certified copy of such power of attorney must be deposited at the registered office of the Company at 9/F, Building 12W, 12 Science Park West Avenue, Hong Kong Science Park, New Territories, Hong Kong as soon as possible and in any event, not less than 48 hours before the time appointed for the holding of the 2025 AGM or any adjourned meeting (as the case may be) and in default, the proxy shall not be treated as valid. Completion and return of the form of proxy shall not preclude members from attending and voting in person at the 2025 AGM or any adjourned meeting should they so wish.
5. For the purpose of determining shareholders' eligibility to attend and vote at the 2025 AGM (or at any adjournment of it), the register of members of the Company will be closed as set out below:

**Latest time to lodge transfer documents for registration with the Company's Share Registrar** 4:30 p.m. (Hong Kong time) on Tuesday, 26 August 2025.

**Closure of register of members** Wednesday, 27 August 2025 to Tuesday, 2 September 2025 (both days inclusive)

**Record date** Tuesday, 2 September 2025

During the above closure period, no transfer of shares will be registered. To be eligible to attend, speak and vote at the 2025 AGM (or at any adjournment of it), all properly completed transfer forms accompanied by the relevant share certificates must be lodged for registration with the Company's Share Registrar, Tricor Investor Services Limited at 17/F, Far East Finance Centre, 16 Harcourt Road, Hong Kong no later than the aforementioned latest time.

6. The register of members of the Company will be closed from Thursday, 11 September 2025 to Friday, 12 September 2025, both days inclusive, for determination of Shareholders' entitlement to the proposed final dividend for the year ended 31 March 2025 payable on Monday, 22 September 2025 if so approved at the 2025 AGM. In order to qualify for the proposed final dividend, all share certificates with properly completed transfer forms must be lodged with the Company's Share Registrar, 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. (Hong Kong time) on Wednesday, 10 September 2025. In the event that the 2025 AGM is held on a date later than Tuesday, 2 September 2025 because of bad weather or other reasons, the record date for determination of entitlement to the proposed final dividend, being Friday, 12 September 2025, will be deferred accordingly. Further details of the new record date will be announced in such circumstances.
7. In compliance with Rule 13.39(4) of the Listing Rules, voting on all proposed resolutions set out in this notice will be decided by way of a poll.
8. If a Typhoon Signal No. 8 or above is hoisted or remains hoisted, or a Black Rainstorm Warning Signal or "extreme conditions" announced by the Hong Kong Government is/are in force at or at any time between 8:00 a.m. and 10:30 a.m. (Hong Kong time) on the date of the 2025 AGM, the 2025 AGM will be automatically postponed or adjourned. The Company will post an announcement on the websites of the Company ([www.goldpeak.com](http://www.goldpeak.com)) and the Stock Exchange ([www.hkexnews.hk](http://www.hkexnews.hk)) to notify Shareholders of the date, time and place of the rescheduled meeting.  
  
The 2025 AGM will be held as scheduled when an Amber or a Red Rainstorm Warning Signal is in force. Shareholder should decide on their own whether they would attend the 2025 AGM in person under bad weather condition bearing in mind their own situations.
9. If Shareholders have any particular access request or special needs for participating in the 2025 AGM, please contact the Company's Share Registrar, Tricor Investor Services Limited (telephone: +852 2980 1333) on or before 29 August 2025.
10. As at the date of this notice, the Board consists of Messrs. Victor LO Chung Wing (Chairman & Chief Executive), Brian LI Yiu Cheung (Vice Chairman & Executive Vice President), Michael LAM Hin Lap, Waltery LAW Wang Chak, Christopher LAU Kwan and Joseph LEUNG as Executive Directors, Ms. Karen NG Ka Fai as Non-Executive Director and Messrs. LUI Ming Wah, Frank CHAN Chi Chung, CHAN Kei Biu and Timothy TONG Wai Cheung as Independent Non-Executive Directors.