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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 to be taken, you should consult your licensed securities dealer or registered institution in securities, bank manager, solicitor, professional accountant or other professional adviser.

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

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**MAGNIFICENT HOTEL INVESTMENTS LIMITED**

**華大酒店投資有限公司**

*(Incorporated in Hong Kong with limited liability)*

**(Stock Code: 201)**

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

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The notice convening the annual general meeting of Magnificent Hotel Investments Limited to be held at Lily Room, 3rd Floor, Best Western Plus Hotel Hong Kong, 308 Des Voeux Road West, Hong Kong on Monday, 15 June 2026 at 10:00 a.m. is set out on pages 58 to 61 of this circular. A proxy form for use at the annual general meeting is enclosed with this circular. Shareholders are advised to read the notice and to complete and return the accompanying form of proxy for use at the annual general meeting in accordance with the instructions printed thereon to the Company's Share Registrar, Tricor Investor Services Limited, at 17/F, Far East Finance Centre, 16 Harcourt Road, Hong Kong in any event not less than 48 hours before the time appointed for holding the annual general meeting or any adjournment thereof. Completion and return of the form of proxy will not preclude a shareholder from attending and voting in person at the meeting or any adjournment thereof should he so wish and in such event the relevant proxy form shall be deemed to be revoked.

14 May 2026

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## DEFINITIONS

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

“Annual General Meeting”	the annual general meeting of the Company to be held on Monday, 15 June 2026 at 10:00 a.m. or any adjournment thereof, the notice of which is set out on pages 58 to 61 of this circular
“Articles of Association”	the articles of association of the Company as amended, supplemented or modified from time to time
“Board”	the board of Directors
“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)
“Company”	Magnificent Hotel Investments Limited, a company incorporated in Hong Kong with limited liability, the Shares of which are listed on the main board of the Stock Exchange
“core connected person(s)”	has the meaning ascribed to it under the Listing Rules
“Director(s)”	director(s) of the Company
“Existing Articles of Association”	the existing articles of association of the Company that are currently in force
“Group”	the Company and its subsidiaries
“HK\$”	Hong Kong dollar, the lawful currency of Hong Kong
“Latest Practicable Date”	8 May 2026, being the latest practicable date prior to the printing of this circular for ascertaining certain information contained in this circular
“Listing Rules”	the Rules Governing the Listing of Securities on the Stock Exchange
“SFO”	the Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong)
“Shareholder(s)”	holder(s) of the Shares

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## DEFINITIONS

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“Shares”	share(s) of the Company
“Stock Exchange”	The Stock Exchange of Hong Kong Limited
“Takeovers Code”	The Hong Kong Code on Takeovers and Mergers
“Treasury Share(s)”	has the meaning as ascribed to it under the Listing Rules
“%”	per cent

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LETTER FROM THE BOARD

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**MAGNIFICENT HOTEL INVESTMENTS LIMITED**

**華大酒店投資有限公司**

*(Incorporated in Hong Kong with limited liability)*

**(Stock Code: 201)**

*Executive Directors:*

Mr. William Cheng Kai Man (*Chairman*)  
Mr. Albert Hui Wing Ho  
Madam Kimmy Lau Kam May  
Madam Ng Yuet Ying

*Registered Office:*

22nd Floor,  
633 King's Road,  
North Point,  
Hong Kong

*Non-executive Director:*

Madam Mabel Lui Fung Mei Yee

*Independent Non-executive Directors:*

Mr. Chan Kim Fai  
Mr. Lam Kwai Cheung  
Mr. Warren Liu Yuk Cho

14 May 2026

*To the Shareholders*

Dear Sir or Madam,

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

**1. INTRODUCTION**

The purpose of this circular is to provide you with information regarding (1) the proposed general mandates to buy back Shares and to issue Shares; (2) re-election of retiring Directors; (3) proposed adoption of the new Articles of Association; and (4) the notice of the Annual General Meeting.

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## LETTER FROM THE BOARD

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### 2. GENERAL MANDATE TO BUY BACK SHARES

An ordinary resolution will be proposed at the Annual General Meeting to give a general and unconditional mandate to the Directors to exercise the power of the Company to buy back during the Relevant Period (as defined in ordinary resolution no. 4(1) set out in the notice of Annual General Meeting) Shares up to a maximum of 10% of the issued Shares (excluding Treasury Shares, if any) as at the date of passing of ordinary resolution no. 4(1).

An explanatory statement, as required under the Listing Rules to provide the requisite information regarding the buy-back mandate is set out in Appendix I hereto.

### 3. GENERAL MANDATE TO ISSUE SHARES

An ordinary resolution will be proposed at the Annual General Meeting to give a general and unconditional mandate to the Directors to exercise the power of the Company to issue during the Relevant Period (as defined in ordinary resolution no. 4(2) set out in the notice of Annual General Meeting) Shares representing up to 10% of the issued Shares (excluding Treasury Shares, if any) as at the date of the passing of ordinary resolution no. 4(2). Based on 8,947,051,324 Shares that the Company has in issue as at the Latest Practicable Date and assuming no further Shares will be issued or bought back prior to the date of the Annual General Meeting, the Directors will be authorized to issue 894,705,132 Shares pursuant to the new general mandate. In addition, subject to the passing of the aforesaid resolutions to buy back Shares and issue Shares, an ordinary resolution (ordinary resolution no. 4(3) set out in the notice of Annual General Meeting) will be proposed to extend the issue mandate which would increase the limit of the issue mandate by adding to it the number of Shares bought back under the buy-back mandate.

Issuing new Shares pursuant to the general mandate (if so granted) has the benefit of increasing liquidity of the Shares and the public float when appropriate.

### 4. RE-ELECTION OF RETIRING DIRECTORS

According to Article 116 of the Articles of Association, three Directors, Mr. Albert Hui Wing Ho, Madam Kimmy Lau Kam May and Madam Mabel Lui Fung Mei Yee, will retire from office by rotation at the Annual General Meeting. All of them, being eligible, have offered themselves for re-election.

Having regard to the board diversity policy and nomination policy adopted by the Company, the Nomination Committee recommended re-election of the aforesaid retiring Directors to the Board. Accordingly, the Board has proposed that each of the above Directors stands for re-election as Director by way of separate resolution at the Annual General Meeting.

Details of the retiring Directors proposed to be re-elected at the Annual General Meeting are set out in Appendix II hereto.

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## LETTER FROM THE BOARD

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### 5. PROPOSED ADOPTION OF NEW ARTICLES OF ASSOCIATION

Pursuant to the Consultation Conclusions on Listing Regime for Overseas Issuers published by the Stock Exchange in November 2021, the Listing Rules have been amended with effect from 1 January 2022 which requires, among others, listed issuers to adopt a uniform set of 14 “Core Standards” for shareholder protections for issuers.

The Board proposes to amend and restate the Existing Articles of Association for the purposes of purposes of (i) providing greater flexibility to the Company in relation to the conduct of general meetings by allowing (but not requiring) general meetings to be held as an electronic meeting (to the extent permitted under the Companies Ordinance, the Listing Rules and any other applicable laws and regulations) and/or as a hybrid meeting where the Shareholders may attend by electronic means in addition to as a physical meeting where Shareholders attend in person; (ii) bringing the Existing Articles of Association in line with the amendments made to the Listing Rules (in particular to conform to the core shareholder protection standards as set out in Appendix A1 to the Listing Rules) and in line with the Companies Ordinance (in particular to migrate the mandatory clauses from the memorandum of association of the Company to the articles of association of the Company due to the abolition of the memorandum of association under the Companies Ordinance); (iii) align with the recent amendments to the Companies Ordinance which enable Hong Kong incorporated listed companies to make use of the Treasury Share regime to hold its shares bought back in treasury and sell or transfer Treasury Shares subject to certain restrictions; and (iv) making certain minor housekeeping amendments to the Existing Articles of Association, the Board proposes to amend the Existing Articles of Association by way of adopting a new set of articles of association of the Company (the “**New Articles of Association**”) in substitution for and to the exclusion of the Existing Articles of Association.

In view of the number of proposed changes involved, the Board proposes to amend the Existing Articles of Association by way of adopting the New Articles of Association in substitution for and to the exclusion of the Existing Articles of Association.

Full terms of the proposed changes brought about by the adoption of the New Articles of Association when compared with the Existing Articles of Association are set out in Appendix III to this circular.

The Chinese translation of the New Articles of Association set out in the Chinese version of this circular is for reference only. In the case of any discrepancy or inconsistency between the English and Chinese translation, the English version shall prevail.

The legal advisers to the Company have confirmed that the proposed amendments to the Existing Articles of Association as set out in Appendix III to this circular conform with the requirements under the Listing Rules and the laws of Hong Kong. The Company confirms that there is nothing unusual about the proposed amendments for a company listed in Hong Kong.

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## LETTER FROM THE BOARD

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### 6. ANNUAL GENERAL MEETING

The notice convening the Annual General Meeting is set out on pages 58 to 61 of this circular. A form of proxy for use at the Annual General Meeting is enclosed with this circular. Shareholders are advised to read the notice and to complete and return the accompanying form of proxy for use at the Annual General Meeting in accordance with the instructions printed thereon to the Company's Share Registrar, Tricor Investor Services Limited, at 17/F, Far East Finance Centre, 16 Harcourt Road, Hong Kong in any event not less than 48 hours before the time appointed for holding the Annual General Meeting or any adjournment thereof. Completion and return of the form of proxy will not preclude a Shareholder from attending and voting in person at the Annual General Meeting or any adjournment thereof should he so wish and in such event the relevant proxy form shall be deemed to be revoked.

To ascertain shareholders' eligibility to attend and vote at the Annual General Meeting, the register of members of the Company will be closed from Wednesday, 10 June 2026 to Monday, 15 June 2026, both dates inclusive, during which period no transfer of shares will be registered. The record date for determining the entitlements of the members of the Company to attend and vote at the Annual General Meeting is Monday, 15 June 2026. In order to be eligible to attend and vote at the Annual General Meeting, all transfer documents accompanied by the relevant share certificates 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. on Tuesday, 9 June 2026.

### 7. VOTING BY WAY OF POLL

Pursuant to Rule 13.39(4) of the Listing Rules, all votes at the Annual General Meeting will be taken by poll except where the chairman, in good faith, decides to allow a resolution which relates purely to a procedural or administrative matter to be voted on by a show of hands. The Company will announce the results of the poll in the manner prescribed under Rules 13.39(5) and 13.39(5A) of the Listing Rules.

### 8. RECOMMENDATION

The Directors believe that the resolutions in relation to the buy-back mandate, the issue mandate, the extension of the issue mandate, re-election of retiring Directors and the proposed adoption of the New Articles of Association as set out in the notice of Annual General Meeting are in the best interest of the Company and the Shareholders as a whole, and recommend the Shareholders to vote in favour of all of them at the Annual General Meeting.

By Order of the Board  
**Magnificent Hotel Investments Limited**  
**William Cheng Kai Man**  
*Chairman*

This Appendix serves as an explanatory statement, as required by Rule 10.06(b) of the Listing Rules, to provide requisite information to Shareholders for their consideration of the proposal to permit the buy-back of Shares up to a maximum of 10% of the issued Shares (excluding Treasury Shares, if any) as at the date of the passing of ordinary resolution no. 4(1).

This appendix also constitutes the memorandum as required under Section 239(2) of the Companies Ordinance.

## **1. LISTING RULES**

The Listing Rules permit companies with a primary listing on the Stock Exchange to buy back their fully-paid shares on the Stock Exchange subject to certain restrictions, the most important of which are summarised below:

### **(a) Source of funds**

Buy-backs must be made out of funds which are legally available for such purpose in accordance with the company's constitutional documents and the laws of the jurisdiction in which the company is incorporated or otherwise established.

### **(b) Maximum number of shares to be bought back**

The shares proposed to be bought back by a company must be fully paid up. A maximum of 10% of the issued shares of a company as at the date of the passing of the relevant resolution approving the buy-back mandate may be bought back on the Stock Exchange.

### **(c) Shareholders' approval**

The Listing Rules provide that all proposed on-market buy-backs of shares by a company with its primary listing on the Stock Exchange must be approved in advance by an ordinary resolution, either by way of a specific approval in relation to specific transactions or by a general mandate to the directors of the company to make such buy-backs.

**2. ISSUED SHARES**

As at the Latest Practicable Date, there were 8,947,051,324 Shares in issue. The Company does not have any Treasury Shares.

Subject to the passing of ordinary resolution no. 4(1) set out in the notice of Annual General Meeting and on the basis that no further Shares are issued or bought back prior to the Annual General Meeting, the Company would be allowed under the buy-back mandate to buy back Shares up to the limit of 894,705,132 Shares representing 10% of the issued Shares (excluding Treasury Shares, if any) as at the Latest Practicable Date which are fully paid-up. If the Company buy-back Shares pursuant to the buy-back mandate, the Company will either cancel the repurchased Shares and/or hold them as Treasury Shares, subject to market conditions and the capital management needs of the Company at the relevant time any buy-back of Shares are made. 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. Any resale or transfer of Treasury Shares (if any) will be subject to the ordinary resolution no. 4(2) set out in the notice of Annual General Meeting and made in accordance with the Listing Rules and the Companies Ordinance.

**3. REASONS FOR BUY-BACK**

The Directors believe that the buy-back mandate affords the Company the flexibility and ability in pursuing the best interests for the Company and the Shareholders. Such buy-backs may, depending on market conditions and funding arrangements at the time, be beneficial to the Shareholders by enhancing the net asset and/or earnings per Share and will only be made when the Directors believe that such buy-back will benefit the Company and the Shareholders.

**4. FUNDING OF BUY-BACK**

In buy-back of Shares, the Company may only apply funds legally available for such purpose in accordance with its Articles of Association and the laws of Hong Kong (including the Companies Ordinance and the Listing Rules). The Companies Ordinance provides that payment in respect of a Share buy-back may be made out of the distributable profits of the Company and/or the proceeds of a fresh issue of Shares made for the purpose of the buy-back. The Directors propose that such buy-backs of Shares would be appropriately financed by the Company's internal resources and/or available banking facilities.

**5. IMPACT OF BUY-BACK**

There might be material adverse impact on the working capital or gearing levels of the Company (as compared with the position disclosed in the audited accounts contained in the 2025 annual report) in the event the buy-back mandate was to be exercised in full at any time during the proposed buy-back period. However, the Directors do not propose to exercise the buy-back mandate to such extent as would, in the circumstances, have a material adverse effect on the working capital requirements or the gearing levels of the Company which in the opinion of the Directors are from time to time appropriate for the Company.

## 6. SHARE PRICES

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

	Per Share	
	Highest <i>HK\$</i>	Lowest <i>HK\$</i>
May 2025	0.073	0.061
June 2025	0.075	0.066
July 2025	0.075	0.069
August 2025	0.075	0.067
September 2025	0.074	0.070
October 2025	0.077	0.069
November 2025	0.077	0.069
December 2025	0.071	0.069
January 2026	0.073	0.069
February 2026	0.075	0.069
March 2026	0.072	0.067
April 2026	0.072	0.061
May 2026 (up to the Latest Practicable Date)	0.072	0.068

## 7. CONFIRMATION OF THE DIRECTORS

The Directors will exercise the powers of the Company to make buy-backs pursuant to ordinary resolution no. 4(1) set out in the notice of Annual General Meeting and in accordance with the Listing Rules, the laws of Hong Kong and the regulations set out in the Articles of Association.

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 to sell any Shares to the Company under the buy-back mandate if the same is approved by the Shareholders.

No core connected persons have notified the Company that they have a present intention to sell Shares to the Company, or have undertaken not to do so, in the event that the buy-back mandate is approved by the Shareholders.

The Directors have confirmed that the explanatory statement set out in this circular relating to the buy-back mandate contains the information required under Rule 10.06(1)(b) of the Listing Rules and that neither the explanatory statement nor the proposed buy-back of Shares has unusual features.

**8. TAKEOVERS CODE**

If a Shareholder's proportionate interest in the voting rights of the Company increases as a result of the Directors exercising the powers to buy back Shares pursuant to the buy-back mandate, such increase will be treated as an acquisition of voting rights for the purposes of Rule 32 of the Takeovers Code. As a result, a Shareholder or group of Shareholders acting in concert, could obtain or consolidate control of the Company and become obliged to make a mandatory offer in accordance with Rules 26 and 32 of the Takeovers Code.

As at the Latest Practicable Date, Mr. William Cheng Kai Man was deemed to have interest in 6,360,585,437 Shares (representing approximately 71.09% of the total issued Shares as at the Latest Practicable Date). In the event that the Directors exercise in full the power to buy back Shares under the buy-back mandate, then (if the present shareholding remains the same) the attributable interests of Mr. William Cheng Kai Man would be increased to approximately 78.99% of the issued Shares and such increase would not give rise to an obligation to make a mandatory offer under Rule 26 of the Takeovers Code.

The Directors have no present intention to exercise the power to buy back Shares pursuant to the buy-back mandate to such an extent as to result in the amount of Shares held by the public being reduced to less than 25%.

**9. SHARE BUY-BACK MADE BY THE COMPANY**

The Company has not bought back any Shares (whether on the Stock Exchange or otherwise) in the 6 months preceding the date of this circular.

**Mr. Albert Hui Wing Ho**

Mr. Albert Hui Wing Ho, executive Director, aged 63, was appointed to the Board in 1990. He is also an executive director of each of Shun Ho Property Investments Limited and Shun Ho Holdings Limited, both of which are holdings companies of the Company whose shares are listed on the Stock Exchange. He also holds directorships in various subsidiaries of the Company. He has over 30 years of experience in construction, property investment and development and has over 20 years of experience in hotel management. He graduated in the U.K. and holds a bachelor's degree in civil engineering.

Save as disclosed above, Mr. Hui did not hold any directorship in other listed public companies in the last three years or any position with the Company or other members of the Group; and he does not have any other relationships with any Directors, senior management or substantial or controlling shareholders of the Company.

There is no service contract between Mr. Hui and the Company. He has no fixed term of service with the Company but is subject to the rotational retirement and re-election requirement at annual general meetings pursuant to the Articles of Association. Mr. Hui did not receive Directors' fee. For the year ended 31 December 2025, Mr. Hui received emoluments of approximately HK\$1,843,000 (including salaries, allowances and benefit-in-kind, performance related bonus and contributions to retirement benefits schemes) which was determined by the Board with reference to his duties and responsibilities, the Company's performance, current market situation and the recommendation made by the Remuneration Committee of the Company.

As at the Latest Practicable Date, Mr. Hui did not hold any interest in the Shares within the meaning of Part XV of the SFO.

Save as disclosed above, Mr. Hui has confirmed that there are no other matters relating to his re-election that need to be brought to the attention of the Shareholders and there is no other information which is required to be disclosed pursuant to any of the requirements of rule 13.51(2) of the Listing Rules.

**Madam Kimmy Lau Kam May**

Madam Kimmy Lau Kam May, executive Director, aged 58, FCCA, CPA, was appointed to the Board in 2017. She is also an executive director and the chief financial officer of each of Shun Ho Property Investments Limited and Shun Ho Holdings Limited, both of which are holding companies of the Company whose shares are listed on the Stock Exchange. She also holds directorships in various subsidiaries of the Company. She has extensive in accounting, auditing and financial management and over 10 years of experience in hotel management. She graduated from the City University of Hong Kong and holds a bachelor's degree in accountancy.

Save as disclosed above, Madam Lau did not hold any directorship in other listed public companies in the last three years or any position with the Company or other members of the Group; and she does not have any other relationships with any Directors, senior management or substantial or controlling shareholders of the Company.

There is no service contract between Madam Lau and the Company. She has no fixed term of service with the Company but is subject to the rotational retirement and re-election requirement at annual general meetings pursuant to the Articles of Association. Madam Lau did not receive Director's fee. For the year ended 31 December 2025, Madam Lau received emoluments of approximately HK\$1,436,000 (including salaries, allowances and benefit-in-kind, performance related bonus and contributions to retirement benefits schemes) which was determined by the Board with reference to her duties and responsibilities, the Company's performance, current market situation and the recommendation made by the Remuneration Committee of the Company.

As at the Latest Practicable Date, Madam Lau did not hold any interest in the Shares within the meaning of Part XV of the SFO.

Save as disclosed above, Madam Lau has confirmed that there are no other matters relating to her re-election that need to be brought to the attention of the Shareholders and there is no other information which is required to be disclosed pursuant to any of the requirements of rule 13.51(2) of the Listing Rules.

**Madam Mabel Lui Fung Mei Yee**

Madam Mabel Lui Fung Mei Yee, non-executive Director, aged 74, Solicitor and Notary Public, was appointed to the Board in 1999. She is also a non-executive director of each of Shun Ho Property Investments Limited and Shun Ho Holdings Limited, both of which are holding companies of the Company whose shares are listed on the Stock Exchange. From 3 June 2019 to 15 May 2025, she was an independent non-executive director of China International Marine Containers (Group) Co., Ltd., a company whose shares are listed on the Stock Exchange. She is a senior executive consultant and head of Greater China Commercial Practice of Withers.

Save as disclosed above, Madam Lui Fung did not hold any directorship in other listed public companies in the last three years or any position with the Company or other members of the Group; and she does not have any other relationships with any Directors, senior management or substantial or controlling shareholders of the Company.

There is no service contract between Madam Lui Fung and the Company. She has no fixed term of service with the Company but is subject to the rotational retirement and re-election requirement at annual general meetings pursuant to the Articles of Association. For the year ended 31 December 2025, the Director's fee paid to Madam Lui Fung was approximately HK\$34,000 which was determined by the Board with reference to her duties and responsibilities, the Company's performance, current market situation and the recommendation made by the Remuneration Committee of the Company,

As at the Latest Practicable Date, Madam Lui Fung did not hold any interest in the Shares within the meaning of Part XV of the SFO.

Save as disclosed above, Madam Lui Fung has confirmed that there are no other matters relating to her re-election that need to be brought to the attention of the Shareholders and there is no other information which is required to be disclosed pursuant to any of the requirements of rule 13.51(2) of the Listing Rules.

*This Appendix III sets out the proposed amendments, as marked up for ease of reference, to the Existing Articles of Association, as follows:*

<b>Articles of Association</b>	<b>Proposed Amendments</b>
1.	<del>The regulations contained in Table A in the First Schedule to the Companies Ordinance shall not apply to the Company.</del>
<u>1A.</u>	<u>The name of the Company is “MAGNIFICENT HOTEL INVESTMENTS LIMITED 華大酒店投資有限公司”</u>
<u>1B.</u>	<u>The Company has the capacity, rights, powers and privileges of a natural person of full age and, in addition and without limit, the Company may do any act that it is permitted or required to do by these Articles or any ordinance or rule of law, and has power to acquire, hold and dispose of land.</u>
<u>1C.</u>	<u>The liability of the members is limited.</u>
<u>1D.</u>	<u>The model articles set out in Schedule 1 to the Companies (Model Articles) Notice (Chapter 622H of the Laws of Hong Kong) shall not apply to the Company.</u>
2.	The marginal notes to these Articles <u>shall not be deemed to be part of these Articles</u> and shall not affect the interpretation of these Articles, unless there be something in the subject or context inconsistent therewith:-
<u>associated company.</u>	<u>"associated company" shall have the meaning given to it under Section 2 of the Companies Ordinance;</u>
<u>business day.</u>	<u>"business day" shall mean a day that is not (a) a general holiday, (b) a Saturday or Sunday, or a black rainstorm warning day or gale warning day in Hong Kong as defined in Section 71(2) of the Interpretation and General Clauses Ordinance (Chapter 1 of the laws of Hong Kong);</u>
<u>call.</u>	<u>"call" shall include any instalment of a call;</u>
<u>capital.</u>	<u>“capital” shall mean the share capital from time to time of the Company;</u>
<u>close associate.</u>	<u>“close associate” shall have the meaning given to it under the Listing Rules;</u>

Company.	<p>“the Company” or “this Company” shall mean <del>MAGNIFICENT ESTATES LIMITED 華大地產投資有限公司</del> <u>MAGNIFICENT HOTEL INVESTMENTS LIMITED 華大酒店投資有限公司</u>;</p>
dividend.	<p><u>“dividend” shall include scrip dividends, distributions in specie or in kind, capital distributions and capitalisation issues, if not inconsistent with the subject or context</u> <del>include bonus</del>;</p>
<u>electronic communication.</u>	<p><u>“electronic communication” shall mean a communication sent, transmitted, conveyed and received by wire, by radio, by optical means or by other electron magnetic means in any form through any medium;</u></p>
<u>electronic facilities.</u>	<p><u>“electronic facilities” shall mean video, video-conferencing, internet or online conferencing applications, telephone or teleconferencing and/or any other video communication, internet or online conferencing application or telecommunications facilities by means of which all shareholders participating in a meeting are capable of hearing and being heard by each other;</u></p>
<u>electronic means.</u>	<p><u>“electronic means” shall include sending or otherwise making available to the intended recipients of the communication in electronic format;</u></p>
electronic meeting.	<p><u>“electronic meeting” shall mean a general meeting held and conducted wholly and exclusively by virtual attendance and participation by members and/or proxies (and any other permitted participants of such meeting, including, without limitation, the Chairman of such meeting and any Directors) by means of electronic facilities;</u></p>
<u>hybrid meeting.</u>	<p><u>“hybrid meeting” shall mean a general meeting convened for the (i) physical attendance by members and/or proxies (and any other permitted participants of such meeting, including, without limitation, the Chairman of such meeting and any Directors) at the Principal Meeting Place and where applicable, one or more Meeting Locations and (ii) virtual attendance and participation by members and/or the proxies (and any other permitted participants of such meeting, including, without limitation, the Chairman of such meeting and any Directors) by means of electronic facilities;</u></p>

<u>Meeting Location(s).</u>	<u>"Meeting Location(s)" shall have the meaning given to it in Article 79A;</u>
newspaper.	"newspaper" shall mean a newspaper published daily and circulating generally in Hong Kong and specified in the list of newspapers issued and published in the Gazette for the purposes of Section <del>71A</del> <u>203</u> of the Companies Ordinance by the Chief Secretary for Administration;
<u>ordinary resolution.</u>	<u>"ordinary resolution" shall have the meaning given to it under Section 563 of the Companies Ordinance;</u>
<u>physical meeting.</u>	<u>"physical meeting" shall mean a general meeting held and conducted by physical attendance and participation by members and/or proxies (and any other permitted participants of such meeting, including, without limitation, the Chairman of such meeting and any Directors) at the Principal Meeting Place and/or where applicable, one or more Meeting Locations;</u>
<u>Principal Meeting Place.</u>	<u>"Principal Meeting Place" shall have the meaning given to it in Article 73A;</u>
<u>recognised clearing house.</u>	<u>"recognised clearing house" shall mean a clearing house recognised by the laws of the jurisdiction in which the shares of the Company are listed or quoted on a stock exchange in such jurisdiction;</u>
<del>relevant financial reporting documents.</del>	<del>"relevant financial reporting documents" shall mean the "relevant financial reporting documents" as defined under the Companies Ordinance;</del>
<u>Share.</u>	<u>"share" shall mean the existing ordinary shares in the capital of the Company and shall include, where applicable, all such additional shares of the Company in the same, or different class, issued, allotted or otherwise converted from time to time in accordance with these Articles;</u>
<u>special resolution.</u>	<u>"special resolution" shall have the meaning given to it under Section 564 of the Companies Ordinance;</u>

<u>Statutes.</u>	<u>"Statutes" mean the Companies Ordinance and the Companies (Winding Up and Miscellaneous Provisions) Ordinance and any amendments thereto or re-enactment thereof and any subsidiary legislation thereto for the time being in force and every other ordinance for the time being in force concerning companies and affecting the Company;</u>
<u>Secretary.</u>	<u>"Secretary" shall mean the person for the time being performing the duties of that office;</u>
<u>these Articles.</u>	<u>"these Articles" or "these presents" shall mean these Articles of Association in their present form and all supplementary, amended or substituted articles for the time being in force;</u>
<u>the Companies Ordinance.</u>	<u>"the Companies Ordinance" or "the Ordinance" shall mean the Companies Ordinance (Chapter 622 of the laws of Hong Kong) and any amendments thereto or re-enactment thereof for the time being in force and includes every other ordinance incorporated therewith or substituted therefor and in the case of any such substitution the references in these Articles to the provisions of the Ordinance shall be read as references to the provisions substituted therefor in the new Ordinance;</u>
<u>the Companies (Winding Up and Miscellaneous Provisions) Ordinance.</u>	<u>"the Companies (Winding Up and Miscellaneous Provisions) Ordinance" shall mean the Companies (Winding Up and Miscellaneous Provisions) Ordinance (Chapter 32 of the laws of Hong Kong) and any amendments thereto or re-enactment thereof for the time being in force and includes every other ordinance incorporated therewith or substituted therefor;</u>
<u>the register</u>	<u>"the register" shall mean the register of members to be kept pursuant to the provisions of the Companies Ordinance;</u>

writing, written,  
printing.

~~“writing” or “printing” shall mean written or printed or printed by lithography or printed by photography or typewritten or produced by any other modes of representing words or figures in a visible form or, to the extent permitted by, and in accordance with all applicable laws, rules and regulations, any visible substitute for writing (including an electronic communication), or partly in one visible form and partly in another visible form~~ “writing”, “written” or “printing” shall, unless the contrary intention appears, be construed as including handwriting, 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, any visible substitute for writing (including 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 member’s election comply with the Companies Ordinance, the Listing Rules and other applicable laws, rules and regulations;

5(B) ~~Where share warrants are issued to bearer, no new warrants shall be issued to replace one that has been lost unless the Directors are satisfied beyond reasonable doubt that the original has been destroyed and have received an indemnity in satisfactory form with regard to the issue of any such new warrant~~

65. 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, subject to the provisions of ~~section 64~~ of the Ordinance, be varied, modified or abrogated with the consent in writing of the holders ~~of~~ representing at least three-fourths in nominal value of the total voting rights of holders of the issued shares of that class or with the sanction of a special resolution passed at a separate general meeting of the holders of the shares of that class. To every such separate general meeting the provisions of these Articles relating to general meetings shall mutatis mutandis apply, but so that the necessary quorum at such meeting (other than at an adjourned meeting) shall be two persons at least holding or representing by proxy one third ~~in nominal value of the total voting rights of~~ holders of the of the issued shares of that class and at an adjourned meeting one person holding shares of that class or his proxy, and that any holder of shares of the class present in person or by proxy may demand a poll.

- ~~6A.~~ Subject to and in accordance with all applicable laws, the Company may purchase or otherwise acquire its own equity securities. Such powers shall be exercisable by the Board upon such terms and subject to such conditions as they think fit. Purchases not made through the market or by tender shall be limited to a maximum price as determined by the Company in general meeting.
- ~~76.~~ The Company shall not give, whether directly or indirectly, and whether by means of a loan, guarantee, the provision of security or otherwise, any financial assistance for the purpose of or in connection with a purchase or subscription made or to be made by any person of any shares in the Company, but nothing in these Articles shall prohibit transactions not prohibited by the Companies Ordinance. 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 made or to be made by any person of any shares in the Company and should the Company propose to 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 Statutes and/or any relevant rules of regulations in force in Hong Kong from time to time. For the purpose of this Article, "shares" includes ordinary shares, preference shares, warrants and any other securities convertible into shares which are issued from time to time by the Company.
- ~~8-7.~~ The Company in general meeting may from time to time, whether or not all the shares for the time being authorised shall have been issued and whether or not all the shares for the time being issued shall have been fully paid up, by ordinary resolution increase its share capital by the creation of new shares, such new capital to be of such amount and to be divided into shares of such respective amounts as the resolution shall prescribe. The Company may from time to time, whether or not all the shares for the time being authorised shall have been issued and whether or not all the shares for the time being issued shall have been fully paid up, by ordinary resolution increase its share capital by the creation of new shares, such new capital to be of such amount and to be divided into shares of such respective amounts as the resolution shall prescribe.
9. The Company may by ordinary resolution, before the issue of any new shares, make any provisions as to the issue and allotment of such shares, but in default of any such determination or so far as the same shall not extend, such shares may be dealt with as if they formed part of the shares in the capital of the Company existing prior to the issue of the same.
- 15.(C) The register shall be open for inspection by members provided that the Company may be permitted to close the register in accordance with Section 632 of the Companies Ordinance.

16. ~~Every person except a stock exchange nominee in respect of which the Company is not by law required to complete and have ready for delivery a certificate whose name is entered in the register as a holder of any shares shall be entitled to receive within such period of time as prescribed by the Companies Ordinance or the Listing Rules after allotment or lodgement of a transfer to him of those shares (or within such other period as the terms of issue shall provide) one certificate for all those shares of any one class or several certificates each for one or more of the shares of the class in question upon payment, (i) in the case of an allotment, for every certificate after the first of such sum (if any) not exceeding the maximum amount prescribed from time to time by The Stock Exchange of Hong Kong Limited or (ii) in the case of a transfer, for every certificate of such sum (if any) not exceeding the maximum amount prescribed from time to time by The Stock Exchange of Hong Kong Limited. In the case of a share held jointly by several persons, the Company shall not be bound to issue more than one certificate therefor and delivery of a certificate to one of several joint holders shall be sufficient delivery to all. A Member (except such a nominee) who transfers some but not all of the shares comprised in a certificate shall be entitled to a certificate for the balance with a fee (if any) not exceeding the maximum amount prescribed from time to time by The Stock Exchange of Hong Kong Limited~~ Every person whose name is entered as a member in the register shall be entitled to receive within 10 business days after the lodgment of a transfer or within 2 months after allotment (or within such shorter period as may be prescribed by The Stock Exchange of Hong Kong Limited or within such other period as the conditions of issue shall provide) one certificate for all his shares or, if he shall so request, in a case where the allotment or transfer is of a number of shares in excess of the number for the time being forming a stock exchange board lot, upon payment, in the case of a transfer, of such sum as The Stock Exchange of Hong Kong Limited may determine to be the maximum payable for every certificate after the first or such lesser sum as the Board shall from time to time determine, such number of certificates for shares in stock exchange board lots or multiples thereof as he shall request and one for the balance (if any) of the shares in question, provided that in respect of a share or shares held jointly by several persons the Company shall not be bound to issue a certificate or certificates to each such person, and the issue and delivery of a certificate or certificates to one of several joint holders shall be sufficient delivery to all such holders.
17. Every certificate for shares or debentures or representing any other form of security of the Company shall be issued under the seal of the Company with the authority of the Directors, which for this purpose may be any official seal as permitted by Section 73A 126 of the Ordinance.
18. Every share certificate hereafter shall specify the number of shares in respect of which it is issued and the amount paid thereon and may otherwise be in such form as the Directors may from time to time prescribe and as the Statutes and the Listing Rules permit. If at any time the share capital of the Company is divided into different classes of shares, every share certificate shall comply with Section 179 of the Ordinance. No certificate shall be issued representing shares of more than one class.

20. If a share certificate is defaced, lost or destroyed, it may be replaced on payment of such fee, if any, not exceeding the maximum amount prescribed from time to time by The Stock Exchange of Hong Kong Limited and on such terms and conditions, if any, as to publication of notices, evidence and indemnity, as the Directors think fit and in the case of wearing out or defacement, after delivery up of the old certificate. In the case of destruction or loss, the person to whom such replacement certificate is given shall also bear and pay to the Company any exceptional costs and the reasonable out-of-pocket expenses incidental to the investigation by the Company of the evidence of such destruction or loss and of such indemnity.
32. ~~If the sum payable in respect of any call or instalment be not paid on or before the day appointed for payment thereof, the person or persons from whom the sum is due shall pay 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 waive payment of such interest wholly or in part.~~ Unless the terms of the allotment of the shares in respect of which a call is made otherwise provide, if the sum payable in respect of any call or instalment be not paid on or before the day appointed for payment thereof, the person or persons from whom the sum is due shall pay 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 waive payment of such interest wholly or in part.
35. Any sum which by the terms of allotment of a share is made payable upon allotment or at any fixed date, ~~whether on account of the nominal value of the share and/or by way of premium,~~ shall for all purposes of these Articles be deemed to be a call duly made and payable on the date fixed for payment, and in case of non-payment all the relevant provisions of these Articles as to payment of interest and expenses, forfeiture and the like, shall apply as if such sums had become payable by virtue of a call duly made and notified.
36. The Directors may, if they think fit, receive from any member willing to advance the same, and either in money or money's worth, all or any part of the money uncalled and unpaid or instalments payable upon any shares held by him, and upon all or any of the moneys so advanced the Company may pay interest at such rate (if any) as the Directors may decide but such payment shall not entitle the member to participate in respect thereof in a dividend subsequently declared. The Directors may at any time repay the amount so advanced upon giving to such member not less than one month's notice in writing or in such other form (including without limitation electronic form and by way of publication on the Company's website or computer network) and language(s) as may from time to time be permitted under applicable laws and the Listing Rules, of their intention in that behalf, unless before the expiration of such notice the amount so advanced shall have been called up on the shares in respect of which it was advanced.

40. If the Board shall refuse to register a transfer of any share, it shall, within two months after the date on which the transfer was lodged at the registered office, send to each of the transferor and the transferee notice of such refusal. If a request by the transferee or transferor for a statement of reasons for refusal is made, the Board shall provide a statement of reasons within 28 days of such request.
41. (iii) the instrument of transfer is in respect of only one class of share ~~and~~;
- (iv) the shares concerned are free of any lien in favour of the Company; and
- (iv) the instrument of transfer is properly stamped.
- 43A. The Company may in respect of the registration of any grant of probate, letters of administration, certificate of marriage or death, power of attorney, stop notice, order of court or other document relating to or affecting the title to any share charge a fee as the Board may determine (which shall not exceed the maximum fees as may be prescribed by The Stock Exchange of Hong Kong Limited from time to time).
51. If the requirements of any such notice as aforesaid are not complied with, any share in respect of which the notice has been given may at any time thereafter, before the payment required by the notice has been made, be forfeited by a resolution of the Directors to that effect. Such forfeiture shall include all dividends and bonuses declared in respect of the forfeited share, and not actually paid before the forfeiture. The Directors may accept the surrender of any shares liable to be forfeited hereunder and in such cases references in these Articles to forfeiture shall include surrender.
53. A person whose shares have been forfeited shall cease to be a member in respect of the forfeited shares, but, unless the terms of the allotment of the share in respect of which a call is made and remaining unpaid otherwise provide, shall notwithstanding forfeiture, remain liable to pay to the Company all moneys which, at the date of forfeiture, were payable by him to the Company in respect of the shares, together with (if the Directors shall in their discretion so require) interest thereon from the date of forfeiture until payment at such rate not exceeding twenty per cent. per annum as the Directors may prescribe and expenses incurred in respect thereof, and the Directors may enforce the payment thereof as they think fit, and without any deduction or allowance for the value of the shares, at the date of forfeiture, but his liability shall cease if and when the Company shall have received payment in full of all such moneys in respect of the shares. For the purposes of this Article any sum which, by the terms of issue of a share, is payable thereon at a fixed time which is subsequent to the date of forfeiture, ~~whether on account of the nominal value of the share or by way of premium,~~ shall notwithstanding that that time has not yet arrived be deemed to be payable at the date of forfeiture, and the same shall become due and payable immediately upon the forfeiture, but interest thereon shall only be payable in respect of any period between the said fixed time and the date of actual payment.

54. A statutory declaration in writing that the declarant is a Director or Secretary of the Company, and that a share in the Company has been duly forfeited or surrendered or sold to satisfy a lien of the Company pursuant to these Articles on a date stated in the declaration, shall be conclusive evidence of the facts therein stated as against all persons claiming to be entitled to the share. The Company may receive the consideration, if any, given for the share on any sale or disposition thereof and may execute a transfer of the share in favour of the person to whom the share is sold or disposed of and he shall thereupon be registered as the holder of the share, and shall not be bound to see to the application of the purchase money, if any, nor shall his title to the share be affected by any irregularity or invalidity in the proceedings in reference to the forfeiture, sale or disposal of the share.
55. When any share shall have been forfeited, notice of the resolution shall be given to the member in whose name it stood immediately prior to the forfeiture, and an entry of the forfeiture, with the date thereof, shall forthwith be made in the register, but no forfeiture shall be in any manner invalidated by any omission or neglect to give such notice or make any such entry.
58. The provisions of these Articles as to forfeiture shall apply in the case of non-payment of any sum which, by the terms of issue of a share, becomes payable at a fixed time, ~~whether on account of the nominal value of the share or by way of premium,~~ as if the same had been payable by virtue of a call duly made and notified.
60. ~~The holders of stock may transfer the same or any part thereof in the same manner, and subject to the same regulations as and subject to which the shares from which the stock arose might prior to conversion have been transferred or as near thereto as circumstances admit, but the Directors may from time to time, if they think fit, fix the minimum amount of stock transferable and restrict or forbid the transfer of fractions of that minimum, but so that such minimum shall not exceed the nominal amount of the shares from which the stock arose. No warrants to bearer shall be issued in respect of any stock~~

- 63.(A) The Company may from time to time by ~~Ordinary Resolution~~ ordinary resolution alter its share capital in any one or more of the ways as permitted by the Statutes:-
- (i) ~~consolidate and divide all or any of its share capital into shares of larger amount than its existing shares; on any consolidation of fully paid shares into shares of larger amount, the Board may settle any difficulty which may arise as it thinks expedient and in particular (but without prejudice to the generality of the foregoing) may as between the holders of shares to be consolidated determine which particular shares are to be consolidated into each consolidated share, and if it shall happen that any person shall become entitled to fractions of a consolidated share or shares, such fractions may be sold by some person appointed by the Board for that purpose and the person so appointed may transfer the shares so sold to the purchaser thereof and the validity of such transfer shall not be questioned, and so that the net proceeds of such sale (after deduction of the expenses of such sale) may either be distributed among the persons who would otherwise be entitled to a fraction or fractions of a consolidated share or shares rateably in accordance with their rights and interests or may be paid to the Company for the Company's benefit;~~
  - (ii) ~~cancel any shares which at the date of the passing of the resolution have not been taken or agreed to be taken by any person, and diminish the amount of its share capital by the amount of the shares so cancelled; and~~
  - (iii) ~~sub-divide its shares or any of them into shares of smaller amount than is fixed by the Memorandum of Association, subject nevertheless to the provisions of the Companies Ordinance, and so that the resolution whereby any share is sub-divided may determine that, as between the holders of the shares resulting from such sub-division, one or more of the shares may have any such preferred or other special rights, over, or may have such deferred rights or be subject to any such restrictions as compared with the others as the Company has power to attach to unissued or new shares.~~
- 63.(B) The Company may by special resolution reduce its ~~authorised or issued~~ share capital in any manner authorised and subject to any conditions prescribed by the Statutes ~~redemption reserve fund or any share premium account or other undistributable reserve in any manner authorised and subject to any conditions prescribed by law.~~
67. ~~Any debentures, debenture stock, bonds or other securities may be issued at a discount, premium or otherwise and with any special privileges as to redemption, surrender, drawings, allotment of shares, attending and voting at general meetings of the Company, appointment of Directors and otherwise. Any debentures, debenture stock, bonds or other securities may be issued at a discount, premium or otherwise and with any special privileges as to redemption, surrender, drawings, allotment of shares, attending and voting at general meetings of the Company, appointment of Directors and otherwise provided however that the Shares may not be issued at a discount otherwise than in accordance with the Companies Ordinance.~~

- 69A. Subject to the Companies Ordinance, shares that have been purchased or redeemed or otherwise acquired by the Company may be held as treasury shares in accordance with the Companies Ordinance. In the event that the Board does not specify that the relevant shares are to be held as treasury shares, such shares shall be cancelled.
- 69B. No dividend may be declared or paid, and no other distribution (whether in cash or otherwise) of the Company's assets (including any distribution of assets to members on a winding up) may be declared or paid in respect of a treasury share.
- 69C. The Company (and/or its nominee(s)) shall be entered in the register of members as the holder of the treasury shares provided that:
- (i) the Company (and/or its nominee(s)) shall not be treated as a member for any purpose and shall not exercise any right in respect of the treasury shares, and any purported exercise of such a right shall be void; and;
  - (ii) a treasury share shall not be voted, directly or indirectly, at any general meeting and shall not be counted in determining the total voting rights in respect of shares or any class of shares at any given time, whether for the purposes of these Articles or the Companies Ordinance, save that an allotment of shares as fully paid bonus shares in respect of treasury shares is permitted and shares allotted as fully paid bonus shares in respect of treasury shares shall be treated as treasury shares upon such allotment.
- 69D. Subject to the Companies Ordinance and the Listing Rules, treasury shares may be disposed of by the Company on such terms and conditions as determined by the Board.
- 69E. In these Articles, "treasury share(s)", in relation to the Company, has the meaning given to it in the Companies Ordinance.
70. The Company shall in each financial year hold a general meeting as its annual general meeting in addition to any other meeting in that year and shall specify the meeting as such in the notices calling it in accordance with the requirements of the Statutes. The annual general meeting shall, subject to the Statutes and these Articles, be held within six months after the end of the Company's financial year; and not more than fifteen months shall elapse between the date of one annual general meeting of the Company and that of the next. The annual general meeting shall be held at such time and place as the Directors shall appoint.

71. ~~All general meetings other than annual general meetings shall be called extraordinary general meeting~~ All general meetings (including annual general meeting, any adjourned meeting or postponed meeting) may be held in such a manner either (a) as a physical meeting in any part of the world and at two or more locations as provided in Article 71A, or (b) as a hybrid meeting, or (c) (only to the extent permitted by and subject to compliance with the Companies Ordinance, the Listing Rules and other applicable laws, rules and regulations) as an electronic meeting, as may be determined by the Board in its absolute discretion.
- 71A. Any general meeting may be held at more than one place provided that such technology is used which enables the members in different places to listen, speak and vote at the meeting. The meeting shall be deemed to take place at the meeting location which the Chairman is present at.
72. The Directors may, whenever they think fit, convene ~~an extraordinary~~ a general meeting other than an annual general meeting. The Board may also convene a general meeting upon any requisition from the members made in accordance with the Companies Ordinance, or, in default, a general meeting may be convened by requisitionists in accordance with the Companies Ordinance and the Board shall include the general nature of the business or resolution to be dealt with at the general meeting as per the requisitionists' request in the agenda of such meeting and extraordinary general meetings shall also be convened on requisition, as provided by the Companies Ordinance, or, in default, may be convened by the requisitionists.
73. An annual general meeting ~~and a meeting called for the passing of a special resolution~~ shall be called by twenty-one days' notice in writing at the least, and a meeting of the Company other than an annual general meeting ~~or a meeting for the passing of a special resolution~~ shall be called by fourteen days' notice in writing at the least. The notice shall be exclusive of the day on which it is served or deemed to be served and of the day for which it is given, and shall specify the place, the day and the hour of meeting and, in case of special business, the general nature of that business, and shall be given, in manner hereinafter mentioned or in such other manner, if any, as may be prescribed by the Company in general meeting, to such persons as are, under these Articles, entitled to receive such notices from the Company, provided that subject to the provisions of the Companies Ordinance, a meeting of the Company notwithstanding that it is called by shorter notice than that specified in this Article be deemed to have been duly called if it is so agreed:-
- (i) in the case of ~~an meeting called as the~~ annual general meeting, by all the members entitled to attend and vote thereat; and
- (ii) in the case of any other meeting, by a majority in number of the members having a right to attend and vote at the meeting, being a majority together holding not less than ninety-five per cent of the total voting rights attaching to the shares of all the members having the right to vote at the meeting in nominal value of the shares giving that right.

- 73A.            The notice shall specify:
- (a) the date and time of the meeting;
- (b) 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 79A, the principal place of the meeting (the “Principal Meeting Place”);
- (c) if the general meeting is to be a hybrid meeting, the notice shall include a statement to that effect and with details of the electronic facilities (which electronic facilities may vary from time to time and from meeting to meeting as the Board, in its absolute discretion, may see fit) for attendance and participation by electronic means at the meeting or where such details will be made available by the Company prior to the meeting;
- (d) if the general meeting is to be an electronic meeting (where permitted by the Companies Ordinance, the Listing Rules and other applicable laws, rules and regulations), the notice shall, subject to compliance with the Companies Ordinance, the Listing Rules and other applicable laws, rules and regulations in force from time to time with regard to electronic meetings, include a statement to that effect and with details of the electronic facilities for the meeting (which electronic facilities may vary from time to time and from meeting to meeting as the Board, in its absolute discretion, may see fit) or where such details will be made available by the Company prior to the meeting; and
- (e) particulars of resolutions to be considered at the meeting and the general nature of the business to be transacted at the meeting.
75.            ~~All business shall be deemed special that is transacted at an extraordinary general meeting, and also all business that is transacted at an annual general meeting, with the exception of sanctioning dividends, making a call in accordance with the provisions of these Articles, the reading, considering and adopting of the accounts and balance sheet and the reports of the Directors and Auditors and other documents required to be annexed to the balance sheet, the election of Directors and appointment of Auditors and other officers in the place of those retiring, the fixing of the remuneration of the Auditors, and the voting of remuneration or extra remuneration of the Directors. (Removed)~~
76.            For all purposes the quorum for a general meeting shall be two members present (including attendance by electronic means) in person or by proxy and entitled to vote. No business shall be transacted at any general meeting unless the requisite quorum shall be present at the commencement of the business.

77. If within ~~half an hour~~ fifteen minutes 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 71 as the Chairman of the meeting (or in default, the Board) may absolutely determine ~~as shall be decided by the Directors~~, and if at such adjourned meeting a quorum is not present ~~half an hour~~ fifteen minutes from the time appointed for holding the meeting, the members present in person or (in the case of a member being a corporation) by its duly authorised representative or by proxy shall be a quorum and may transact the business for which the meeting was called.
78. (1) The Chairman of the Directors shall take the chair at every general meeting, or, if there be no such Chairman or, if at any general meeting such Chairman shall not be present within ~~ten~~ fifteen minutes after the time appointed for holding such meeting, the members present shall choose another Director as Chairman, and if no Director be present, or if all the Directors present decline to take the chair, or if the Chairman chosen shall retire from the chair, then the members present shall choose one of their own number to be Chairman.
- (2) If the Chairman of a general meeting is participating in the general meeting using an electronic facility or facilities and becomes unable to participate in the general meeting using such electronic facility or facilities, another person (determined in accordance with 78(1) above) shall preside as a Chairman of the meeting unless and until the original Chairman of the meeting is able to participate in the general meeting using the electronic facility or facilities.
79. Subject to Article 79C, (The Chairman may at any time adjourn or postpone any meeting to another time (or indefinitely) and/or place and/or from one form to another (a physical meeting, a hybrid meeting or (where permitted by the Companies Ordinance, the Listing Rules and other applicable laws, rules and regulations) an electronic meeting) if he considers that it would facilitate the conduct of the business of the meeting,; with the consent of any general meeting at which a quorum is present, and shall, if so directed by the meeting, adjourn any meeting from time to time and from place to place as the meeting shall determine. Whenever a meeting is adjourned for fourteen days or more, at least seven clear days' notice, specifying the details as provided in Article 73A of the place, the day and the hour of the adjourned meeting or postponed meeting shall be given in the same manner as in the case of an original meeting but it shall not be necessary to specify ill such notice the nature of the business to be transacted at the adjourned or postponed meeting. Save as aforesaid, no member shall be entitled to any notice of an adjournment or postponement or of the business to be transacted at any adjourned or postponed meeting. No business shall be transacted at any adjourned or postponed meeting other than the business which might have been transacted at the meeting from which the adjournment or postponement took place.

79A. (1) The Board may, at its absolute discretion, arrange for persons entitled to attend a general meeting to do so by simultaneous attendance and participation by means of electronic facilities at such location or locations (“Meeting Location(s)”) determined by the Board at its absolute discretion. Any member or (in the case of a member being a corporation) its duly authorised representative or any proxy attending and participating in such way or any member or proxy attending and participating in an electronic meeting or a hybrid meeting by means of electronic facilities is deemed to be present at and shall be counted in the quorum of the meeting, subject to compliance with the requirements in the Companies Ordinance, the Listing Rules and other applicable laws, rules and regulations in force from time to time with regard to the determination of the presence of a quorum for an electronic meeting.

(2) All general meetings are subject to the following, provided that where reference is made to electronic meeting(s), the followings shall be subject to the provisions in the Companies Ordinance, the Listing Rules and other applicable laws, rules and regulations in force from time to time with regard to electronic meetings, and where appropriate, all references to a “member” or “members” in this sub-paragraph (2) shall include a duly authorised representative or duly authorised representatives or a proxy or proxies respectively:

(a) where a member is attending a Meeting Location and/or in the case of a hybrid meeting, the meeting shall be treated as having commenced if it has commenced at the Principal Meeting Place;

(b) members present in person or (in the case of a member being a corporation) by its duly authorised representative or by proxy at a Meeting Location and/or members attending and participating in an electronic meeting or a hybrid meeting by means of electronic facilities shall be counted in the quorum for and entitled to speak and vote at the meeting in question, and that meeting shall be duly constituted and its proceedings valid provided that the Chairman of the meeting is satisfied that adequate electronic facilities are available throughout the meeting to ensure that members at all Meeting Locations and members participating in an electronic meeting or a hybrid meeting by means of electronic facilities are able to participate in the business for which the meeting has been convened;

(c) where members attend a meeting by being present at one of the Meeting Locations and/or where members participating in an electronic meeting or a hybrid meeting by means of electronic facilities, a failure (for any reason) of the electronic facilities or communication equipment, or any other failure in the arrangements for enabling those in a Meeting Location other than the Principal Meeting Place to participate in the business for which the meeting has been convened, or in the case of an electronic meeting or a hybrid meeting, the inability of one or more members or proxies to access, or continue to access, the electronic facilities despite adequate electronic facilities having been made available by the Company, shall not affect the validity of the meeting or the resolutions passed, or any business conducted there or any action taken pursuant to such business provided that there is a quorum present throughout the meeting; and

(d) if any of the Meeting Location(s) is not in the same jurisdiction as the Principal Meeting Place and/or in the case of a hybrid meeting, the provisions of these Articles concerning the service and giving of notice for the meeting, and the time for lodging proxies, shall apply by reference to the Principal Meeting Place; and in the case of an electronic meeting, the time for lodging proxies shall be as stated in the notice for the meeting.

79B. To the extent permitted by and subject to compliance with the provisions in the Companies Ordinance, the Listing Rules and other applicable laws, rules and regulations in force from time to time with regard to electronic meetings, the Board and/or, 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, any Meeting Location(s) and/or participation in an electronic meeting or a hybrid meeting by means of electronic facilities (whether involving the issue of tickets or some other means of identification, passcode, seat reservation, electronic voting or otherwise) as it shall in its absolute discretion consider appropriate, and may from time to time change any such arrangements, provided that a member who, pursuant to such arrangements, is not entitled 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; and the entitlement of any member so to attend the meeting or adjourned meeting or postponed meeting at such Meeting Location or Meeting Locations 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.

79C. To the extent permitted by and subject to compliance with the provisions in the Companies Ordinance, the Listing Rules and other applicable laws, rules and regulations in force from time to time with regard to electronic meetings, if it appears to the Chairman of the general meeting that:

(a) 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 Article 79(1) 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 and these Articles; or

(b) in the case of an electronic meeting or a hybrid meeting, electronic facilities being made available by the Company have become inadequate; or

(c) it is not possible to ascertain the view of those present or to give all persons entitled to do so a reasonable opportunity to speak and/or vote at the meeting; or

(d) there is violence or the threat of violence, unruly behaviour or other disruption occurring at the meeting or it is not possible to secure the proper and orderly conduct of the meeting;

then, without prejudice to any other power which the Chairman of the meeting may have under these Articles or at common law, the Chairman may, at his/her absolute discretion, without the consent of the meeting, and before or after the meeting has started and irrespective of whether a quorum is present, interrupt or adjourn or postpone the meeting (including adjournment or postponement for an indefinite period). All business conducted at the meeting up to the time of such adjournment or postponement shall be valid.

79D. 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, 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 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.

79E. If, after the sending of notice of a general meeting (whether a physical meeting, a hybrid meeting or an electronic 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 Directors, in their absolute discretion, consider that it is inappropriate, impracticable, unreasonable or undesirable for any reason to hold the general meeting on the date or at the time and place and/or by means of electronic facilities specified in the notice calling the meeting, they may change or postpone the meeting to another date, time and/or place and/or change the electronic facilities and/or change the form of the meeting (a physical meeting, (to the extent permitted by and subject to compliance with the Companies Ordinance, the Listing Rules and other applicable laws, rules and regulations) an electronic meeting or a hybrid meeting) without approval from the members. Without prejudice to the generality of the foregoing but subject to compliance with the provisions in the Companies Ordinance, the Listing Rules and other applicable laws, rules and regulations in force from time to time with regard to electronic meetings, the Directors shall have the power to provide in every notice calling a general meeting the circumstances in which a postponement of the relevant general meeting may occur automatically without further notice, including without limitation where a number 8 or higher typhoon signal, black rainstorm warning or other similar event is in force at any time on the day of the meeting. This Article shall be subject to the followings, provided that where reference is made to the electronic meeting(s), the followings shall be subject to the provisions in the Companies Ordinance, the Listing Rules and other applicable laws, rules and regulations in force from time to time:

(a) when a meeting is so postponed, the Company shall endeavour to post a notice of such postponement on the Company's website as soon as practicable (provided that failure to post such notice shall not affect the automatic postponement of a meeting);

(b) when (to the extent permitted under the Companies Ordinance, the Listing Rules and other applicable laws, rules and regulations) only the form of the meeting or electronic facilities specified in the notice are changed, the Board shall notify the members of details of such change in such manner the Board may determine;

(c) when a meeting is postponed or (to the extent permitted under the Companies Ordinance, the Listing Rules and other applicable laws, rules and regulations) changed in accordance with this Article, subject to and without prejudice to Article 79A, unless already specified in the original notice of the meeting, the Board shall fix the date, time, place (if applicable) and electronic facilities (if applicable) for the postponed or changed meeting and shall notify the members of such details in such manner as the Board may determine; further all proxy forms shall be valid (unless revoked or replaced by a new proxy) if they are received as required by these Articles not less than 48 hours before the time of the postponed meeting; and

(d) 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.

79F. To the extent permitted by and subject to compliance with the provisions in the Companies Ordinance, the Listing Rules and other applicable laws, rules and regulations in force from time to time with regard to electronic meetings, all persons seeking to attend and participate in an electronic meeting or a hybrid meeting shall be responsible for maintaining adequate facilities to enable them to do so. Subject to Article 79C, any inability of a person or persons to attend or participate in a general meeting by way of electronic facilities shall not invalidate the proceedings of and/or resolutions passed at that meeting.

79G. Without prejudice to other provisions in Articles 79A to 79F, a physical meeting may also be held by means of such telephone, electronic or other communication facilities as permitted by all persons participating in the meeting to communicate with each other simultaneously and instantaneously, and participation in such a meeting shall constitute presence in person at such meeting.

80. At any general meeting a resolution put to the vote of the meeting shall be decided on a show of hands unless a poll is taken as may from time to time be required under the Listing Rules or any other applicable laws, rules or regulations or unless a poll is (before or on the declaration of the result of the show of hands) demanded. Save that a poll is required by the Listing Rules or the Companies Ordinance or any other applicable laws, other than a general meeting which is a hybrid or electronic meeting on which a resolution put to the vote of the meeting shall be decided by way of a poll, at any general meeting that is a physical meeting, a resolution put to the vote of the meeting shall be decided on a show of hands unless a poll is (before or on the declaration of the result of the show of hands or on the withdrawal of any other demand for a poll) demanded:-

(i) by the Chairman of the meeting; or

(ii) by at least ~~three~~ five members present in person or by proxy for the time being entitled to vote at the meeting; or

(iii) by any member or members present in person or by proxy and representing not less than ~~one-tenth~~ 5% of the total voting rights of ~~attaching to the shares of~~ attaching to the shares of all the members having the right to vote at the meeting; ~~or~~

~~(iv) by a member or members present in person or by proxy and holding shares in the Company conferring a right to vote at the meeting being shares on which an aggregate sum has been paid up equal to not less than one-tenth of the total sum paid up on all the shares conferring that right.~~

81. If a poll is demanded as aforesaid, it shall (subject as provided in Article 82) be taken in such manner (including the use of ballot or voting papers or tickets or through electronic facilities) and at such time and place, not being more than thirty days from the date of the meeting or adjourned meeting or postponed meeting at which the poll was demanded as the Chairman directs. No notice need be given of a poll not taken immediately. The result of the poll so demanded pursuant to these Articles or required by the Listing Rules or any other applicable laws shall be deemed to be the resolution of the meeting at which the poll was demanded or required. The demand for a poll may be withdrawn, with the consent of the Chairman, at any time before the close of the meeting or the taking of the poll, whichever is the earlier.
82. Any poll duly demanded on the election of a Chairman of a meeting or on any question of adjournment or postponement shall be taken at the meeting and without adjournment or postponement.
83. In the case of an equality of votes, whether on a show of hands or on a poll, the Chairman of the meeting at which the show of hands takes place or at which the poll is demanded or required, shall be entitled to a second or casting vote. In case of any dispute as to the admission or rejection of any vote the Chairman shall determine the same, and such determination shall be final and conclusive.
- 84A. Subject to the provisions of the Companies Ordinance, a resolution in writing signed by all the members for the time being entitled to receive notice of and to attend and vote at general meetings shall be as valid and effective as if the same had been passed at a general meeting of the Company duly convened and held. A written notice of confirmation of such resolution in writing signed by or on behalf of a member shall be deemed to be his signature to such resolution in writing for the purposes of this Article. Such resolution in writing may consist of several documents each signed by or on behalf of one or more members.

85. Subject to any special rights, privileges or restrictions as to voting for the time being attached to any class or classes of shares or stipulated in the terms of issue of any shares, at any general meeting on a show of hands every member who (being an individual) is present in person or (being a corporation) is present by a representative duly authorised under Section 115 606 of the Companies Ordinance or by proxy shall have one vote, and on a poll every member present in person or by proxy or being a corporation is present by a duly authorised representative or by proxy shall have one vote for every share of which he is the holder which is fully paid up or credited as fully paid up ~~and shall have for every partly paid share of which he is the holder the fraction of one vote equal to the proportion which the nominal amount paid up or credited as paid up thereon bears to the nominal value of the share~~ (but no amount paid or credited as paid up on a share in advance of calls or instalments shall be treated for the purposes of this Article as paid up on the share). On a poll a member entitled to more than one vote need not use all his votes or cast all the votes he uses in the same way. 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 in its/his sole discretion determine.

Members present in person (or being a corporation, present by a duly authorized representative), or by proxy(ies) shall have the right to (a) speak at a general meeting; and (b) vote at a general meeting except where a member is required, by the Listing Rules, to abstain from voting to approve the matter under consideration.

86. Any person entitled under Article 46 to be registered as a shareholder may vote at any general meeting in respect thereof in the same manner as if he were the registered holder of such shares, provided that at least 48 hours before the time of the holding of the meeting or adjourned meeting or postponed meeting (as the case may be) at which he proposes to vote, he shall satisfy the Directors of his right to be registered as the holder of such shares or the Directors shall have previously admitted his right to vote at such meeting in respect thereof.

88. A member of unsound mind or in respect of whom an order has been by any court having jurisdiction in lunacy 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. Evidence to the satisfaction of the Board of the authority of the person claiming to exercise the right to vote shall be delivered to the registered office of the Company, or to such other place as is specified in accordance with these Articles for the deposit of instruments of proxy, not less than the last time at which a valid instrument of proxy could be so delivered.

- 89.(C) No objection shall be raised to the qualification of any voter except at the meeting or adjourned meeting or postponed meeting at which the vote objected to is given or tendered, and every vote not disallowed at such meeting shall be referred to the Chairman, whose decision shall be final and conclusive.
90. Any member of the Company entitled to attend and vote at a meeting of the Company or a meeting of the holders of any class of shares in the Company shall be entitled to appoint another person as his proxy to attend and vote instead of him. 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.
92. (1) The Company may, at its absolute discretion, provide an electronic address for the receipt of any document or information relating to proxies for a general meeting (including any instrument of proxy or invitation to appoint a proxy, any document necessary to show the validity of, or otherwise relating to, an appointment of proxy (whether or not required under these Articles) and notice of termination of the authority of a proxy). If such an electronic address is provided, the Company shall be deemed to have agreed that any such document or information (relating to proxies as aforesaid) may be sent by electronic means to that address, subject as hereafter provided and subject to any other limitations or conditions specified by the Company when providing the address. Without limitation, the Company may from time to time determine that any such electronic address may be used generally for such matters or specifically for particular meetings or purposes and, if so, the Company may provide different electronic addresses for different purposes. The Company may also impose any conditions on the transmission of and its receipt of such electronic communications including, for the avoidance of doubt, imposing any security or encryption arrangements as may be specified by the Company. If any document or information required to be sent to the Company under this Article is sent to the Company by electronic means, such document or information is not treated as validly delivered to or deposited with the Company if the same is not received by the Company at its designated electronic address provided in accordance with this Article or if no electronic address is so designated by the Company for the receipt of such document or information.

- (2) The instrument appointing a proxy and 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 (i) deposited at the registered office of the Company or at such other place as is specified in the notice of meeting or in the instrument of proxy issued by the Company, or (ii) if the Company has provided an electronic address in accordance with the preceding paragraph, delivered by electronic means to the Company in the manner specified by the Company (if applicable), not less than forty-eight hours before the time for holding the meeting or adjourned meeting or postponed meeting or poll (as the case may be) at which the person named in such instrument proposes to vote, or in the case of a poll to be taken more than 48 hours after it is demanded, not less than 24 hours before the time appointed for taking the poll and in default the instrument of proxy shall not be treated as valid. No instrument appointing a proxy shall be valid after expiration of twelve months from the date of its execution, except at an adjourned meeting or postponed meeting or on a poll demanded at a meeting or an adjourned meeting in cases where the meeting was originally held within twelve months from such date. Delivery of an instrument appointing a proxy shall not preclude a member from attending and voting in person at the meeting or poll concerned and, in such event, the instrument appointing a proxy shall be deemed to be revoked.
94. The instrument appointing a proxy to vote at a general meeting shall: (i) be deemed to confer authority upon the proxy to demand or join in demanding a poll and to vote on any ~~amendment of a resolution~~ (or amendment thereto) put to the meeting for which it is given as the proxy thinks fit provided that any form issued to a member for use by him for appointing a proxy to attend and vote at an 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; and (ii) unless the contrary is stated therein, be valid as well for any adjournment or postponement of the meeting as for the meeting to which it relates.
95. A vote given in accordance with the terms of an instrument of proxy or power of attorney or by the duly authorised representative of a corporation shall be valid notwithstanding the previous death or insanity of the principal or termination or other revocation of the proxy or power of attorney or other authority under which the proxy was executed or the transfer of the share in respect of which the proxy is given, provided that no intimation in writing of such death, insanity, revocation or transfer as aforesaid shall have been received by the Company at its registered office, or at such other place as is referred to in Article 92, at least two hours before the commencement of the meeting or adjourned meeting at which the proxy is used, or in the case of a poll taken more than 48 hours after it is demanded, before the time appointed for taking the poll.

- 96.(A) Any corporation which is a member of the Company may, by resolution of its directors or other governing body or by power of attorney, authorise such person as it thinks fit to act as its representative at any meeting of the Company or of 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, 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.
- 96.(B) If a recognised clearing house (or its nominee) is a member of the Company, it may, by resolution of its directors or other governing body or by power of attorney, authorise such person or persons as it thinks fit to act as its ~~representative~~ proxy(ies) or representative(s) at any general meeting of the Company or at any meeting of any class of members of the Company (including but not limited to any general meeting and creditors meeting) provided that, if more than one person is so authorised, the authorisation shall specify the number and class of shares in respect of which each such person is so authorised. A person so authorised shall be entitled to exercise the same powers on behalf of the recognised clearing house (or its nominee) which he represents as that clearing house (or its nominee) could exercise in respect of such number and class of shares so specified if it were an individual shareholder of the Company, including the right to speak and vote, and where a show of hands is allowed, the right to vote individually on a show of hands.
98. ~~The number of Directors shall not be less than three. The Directors shall cause to be kept a register of the Directors and Secretaries, and there shall be entered therein the particulars required by the Companies Ordinance.~~ The number of Directors shall not be less than two and there shall be no maximum number of Directors. The Directors shall cause to be kept a register of the Directors and Secretaries, and there shall be entered therein the particulars required by the Companies Ordinance.
99. The Directors shall have power from time to time and at any time to appoint any person as a Director either to fill a casual vacancy or as an addition to the Board. Any Director so appointed shall hold office only until the next following annual general meeting of the Company and shall then be eligible for re-election at that meeting, but shall not be taken into account in determining the number of Directors who are to retire by rotation at such meeting.

- 100.(C) An alternate Director shall (~~except when absent from Hong Kong and if his appointor so requests~~), 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 appointor as a Director and for the purposes of the proceedings at such meeting as an alternate for more than one Director his voting rights shall be cumulative. If his appointor is for the time being absent from Hong Kong or otherwise not available or unable to act, his signature to any resolution in writing of the Directors shall be as effective as the signature of his appointor. To such extent as the Directors may from time to time determine in relation to any committee of the Directors, the foregoing provisions of this paragraph shall also apply mutatis mutandis to any meeting of any such committee of which his appointor 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.
101. A Director shall not be required to hold any qualification shares but shall nevertheless be entitled to attend and speak at all general meetings of the Company and of any class of members of the Company.
102. The Directors shall be entitled to receive by way of remuneration for their services such sum as shall from time to time be determined by the Company in general meeting or by the Board, with the prior authorisation of the Company in general meeting, such sum (unless otherwise directed by the resolution by which it is voted) to be divided amongst the Directors in such proportions and in such manner as the Board may agree, or, failing agreement, equally, except that in such event any Director holding office for less than the whole of the relevant period in respect of which the remuneration is paid shall only rank in such division in proportion to the time during such period for which he has held office. The foregoing provisions shall not apply to a Director who holds any salaried employment or office in the Company except in the case of sums paid in respect of Directors' fees.
- 106.(A)(iv) If he becomes prohibited from being a Director by reason of any order made under any provision of the ~~Companies Ordinance~~ Statutes.

107.(A)(i) ~~No Director or intended Director shall be disqualified by his office from contracting with the Company either as vendor, purchaser or otherwise nor shall any such contract or any contract or arrangement entered into by or on behalf of the Company with any person, company or partnership of or in which any Director shall be a member or otherwise interested be capable on that account of being avoided, nor shall any Director so contracting or being such member or so interested be liable to account to the Company for any profit realised by any such contract or arrangement by reason only of such Director holding that office or the fiduciary relationship thereby established, provided that such Director shall forthwith disclose the nature of his interest in any contract or arrangement in which he is interested as required by and subject to the provisions of the Companies Ordinance. If a Director or an entity connected with the Director is in any way (directly or indirectly) materially interested in a contract, arrangement, transaction or proposed contract, arrangement or transaction with the Company that is significant in relation to the Company's business, the Director must declare the nature and extent of the Director's or the entity's interest to the other Directors in accordance with Section 536 of the Companies Ordinance and any applicable requirements under the Listing Rules.~~

107.(B)(i) Subject to the provisions of the Companies Ordinance:

(a) a Director may hold any other office or place of profit with the Company (except that of the Auditors) in conjunction with his office of Director for such period and upon such terms as the Board may determine and may be paid such extra remuneration therefor (whether by way of salary, commission, participation in profits or otherwise) as the Board may determine and such extra remuneration shall be in addition to any remuneration provided for by or pursuant to any other Article;

(b) no Director or intended Director shall be disqualified by the office of such Director from contracting with the Company either with regard to the tenure of the other office or place of profit mentioned in (B)(i)(a) above, or as vendor, purchaser or otherwise;

(c) nor shall any contract mentioned in paragraph (B)(i)(b) above or any contract or arrangement or transaction entered into by or on behalf of the Company in which any Director is in any way interested be liable to be avoided;

(d) nor shall any Director so contracting or being so interested be liable to account to the Company for any profit realised by any such contract or arrangement or transaction by reason only of such Director holding that office or the fiduciary relationship thereby established.

PROVIDED THAT such Director has declared the nature and extent of his interest (and/or, where applicable, the interest of an entity connected with him) in such contract or arrangement or transaction to the other Directors in accordance with Section 536 of the Companies Ordinance and any applicable requirements under the Listing Rules.

- 107.(B)(ii) Subject to the Listing Rules and save as otherwise provided by these Articles, a Director shall not vote (nor be counted in the quorum) on any resolution of the Board approving any contract, arrangement or proposal in which he or to his knowledge any of his close associate(s) (and if required by the Listing Rules, his other associate(s)) has a material interest, and if he shall do so his vote shall not be counted and he shall not be counted in the quorum on such resolution of the Board, but this prohibition shall not apply to and a Director may vote and be counted as quorum in respect of, any of the following matters ~~any of the following matters namely:~~
- (a) the giving to him or any of his close associate(s) (and if required by the Listing Rules, his other associate(s)) of any guarantee, indemnity or security in respect of money lent or obligations undertaken by him or any of them ~~any contract or arrangement for the giving by the Company of any security or indemnity to the Director or his associate(s) in respect of money lent or obligations incurred or undertaken by him or any of his associates at the request of or for the benefit of the Company and any of its subsidiaries;~~
- (b) the giving to a third party of any guarantee, indemnity or security ~~any contract or arrangement for the giving by the Company of any security or indemnity to a third party in respect of a debt or obligation of the Company or any of its subsidiaries for which the Director himself or any of his close associate(s) (and if required by the Listing Rules, his other associate(s)) or his associate(s) has/have himself/themselves assumed responsibility in whole or in part and whether alone or jointly under a guarantee or indemnity or by the giving of security;~~
- (c) any contract, arrangement or proposal concerning an offer of the shares or debentures or other securities of or by the Company or any other company which the Company may promote or be interested in for subscription or purchase where the Director or his close associate(s) (and if required by the Listing Rules, his other associate(s)) is/are or is/are to be interested as a participant in the underwriting or sub-underwriting of the offer;
- (d) any contract or arrangement in which the Director or his close associate(s) (and if required by the Listing Rules, his other associate(s)) is/are interested in the same manner as other holders of shares or debentures or other securities of the Company by virtue only of his/their interest in shares or debentures or other securities of the Company;
- ~~(e) any contract, arrangement or proposal concerning any other company in which the Director or his associate(s) is/are interested only, whether directly or indirectly, as an officer or executive or shareholder or in which the Director and/or his close associate(s) is/are beneficially interested in shares of that company, provided that the Director and any of his associates are not in aggregate beneficially interested in 5 per cent. or more of the issued shares or voting rights of any class of shares of such company (or of any third company through which his interest or that of his associates is derived);~~

(~~fe~~) any proposal or arrangement concerning the benefit of employees of the Company or its subsidiaries including the adoption, modification or operation of a pension fund or retirement, death or disability benefits scheme which relates both to the Directors, his close associate(s) (and if required by the Listing Rules, his other associate(s)) and employees of the Company or any of its subsidiaries and does not give the Director or his close associate(s) (and if required by the Listing Rules, his other associate(s)) any privilege not generally accorded to the employees to whom such scheme or fund relates; and

(~~gf~~) any proposal or arrangement concerning the adoption, modification or operation of any share scheme involving the issue or grant of options over shares or other securities by the Company to, or for the benefit of the employees of the Company or any of its subsidiaries under which the Director or his close associate(s) (and if required by the Listing Rules, his other associate(s)) may benefit.

If any question shall arise at any meeting of the Board as to the materiality of the interest of a Director (other than the chairman of the meeting) and/or his close associate(s) (and if required by the Listing Rules, his other associate(s)) or as to the entitlement of any Director (other than such chairman) to vote or be counted in the quorum and such question is not resolved by his voluntarily agreeing to abstain from voting or not to be counted in the quorum, such question shall be referred to the chairman of the meeting and his ruling in relation to such other Director shall be final and conclusive except in a case where the nature or extent of the interest of the Director and/or his close associate(s) (and if required by the Listing Rules, his other associate(s)) concerned as known to such Director has not been fairly disclosed to the Board. If any question as aforesaid shall arise in respect of the chairman of the meeting and/or any of his close associate(s) (and if required by the Listing Rules, his other associate(s)) such question shall be decided by a resolution of the Board (for which purpose such chairman shall not be counted in the quorum ~~but~~ and shall not vote thereon) and such resolution shall be final and conclusive except in a case where the nature or extent of the interest of such chairman as known to such chairman and/or any of his close associate(s) (and if required by the Listing Rules, his other associate(s)) has not been fairly disclosed to the Board.

- 107(B)(v) ~~A company shall be deemed to be a company in which a Director and/or his associate(s) own(s) 5 per cent. or more if and so long as (but only if and so long as) he and/or his associate(s) is/are (either directly or indirectly) the holder(s) of or beneficially interested in 5 per cent. or more of any class of the equity share capital of such company (or of any third company through which his interest or that of any of his associates is derived) or of the voting rights available to members of such company. For the purpose of this paragraph there shall be disregarded any shares held by a Director or his associate(s) as bare or custodian trustee and in which he or any of them has no beneficial interest, any shares comprised in a trust in which the interest of the Director or his associate(s) is/are in reversion or remainder if and so long as some other person is entitled to receive the income thereof, and any shares comprised in an authorised unit trust scheme in which the Director or his associate(s) is/are interested only as a unit holder and any shares which carry no voting right at general meetings and very restrictive dividend and return of capital right.~~
108. Subject to the Statutes and the Listing Rules, ~~t~~The Board may from time to time appoint any one or more of its body to the office of Managing Director, Joint Managing Director, Deputy Managing Director, or other Executive Director and/or such other office in the management of the business of the Company as it may decide for such period and upon such terms (including directors' fees) as it thinks fit and upon such terms as to remuneration as it may decide in accordance with Article 105.
109. Every Director appointed to an office under Article 108 shall, but without prejudice to any claim for damages for breach of any contract of service between himself and the Company and subject to notwithstanding the provisions of any contract between himself and the Company with regard to his employment in such office, be liable to be dismissed or removed therefrom by the Board of Directors.
110. A Director appointed to an office under Article 108 shall be subject to the same provisions as to removal 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 shall cease to hold the office of Director for any cause.
111. 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 Director 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, revoked or varied, but no person dealing in good faith and without notice of such withdrawal, revocation or variation shall be affected thereby.

117. The Company at any general meeting at which any Directors retire in manner aforesaid may fill the vacated office by electing a like number of persons to be Directors. Any Director appointed pursuant to Article 99 or 119A shall not be taken into account in determining the Directors who are to retire by rotation at such meeting.
- 119A. The Company may from time to time in general meeting by ordinary resolution elect any person to be a Director either to fill a casual vacancy or as an addition to the Board. Any Director so elected shall hold office only until the following annual general meeting of the Company and shall then be eligible for re-election, but shall not be taken into account in determining the Directors who are to retire by rotation at such meeting. Except so far as the Statutes otherwise allow, at a general meeting the appointment of Directors shall be voted on individually.
120. No person, other than a retiring Director, shall, unless recommended by the Directors for election, be eligible for election to the office of Director at any general meeting, unless notice in writing of the intention to propose that person for election as a Director and notice in writing by that person of his willingness to be elected shall have been delivered to the Company at its registered office ~~given to the Company~~ provided that the minimum length of the period, during which such notices are given, shall be at least seven days. The period for lodgment of such notices shall commence no earlier than the day after the despatch of the notice of the general meeting appointed for such election and end no later than seven days prior to the date of such general meeting.
121. (A) The Company shall keep at its registered office or such prescribed place in accordance with the Statutes a register containing the names and addresses and occupations of its Directors and shall from time to time notify to the Registrar any change that takes place in such Directors as required by the Companies Ordinance. The Company shall make available for inspection such register as required by the Statutes.
- (B) The Company shall keep a register of Directors' and chief executive's interests and short positions and a register of interests in shares and short positions in accordance with the Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong).
123. The Directors may meet together for the despatch of business, adjourn and otherwise regulate their meetings and proceedings as they think fit and may determine the quorum necessary for the transaction of business. Unless otherwise determined two Directors shall be a quorum. For the purposes of this Article an alternate Director shall be counted in a quorum if his appointor is not present but, notwithstanding that an alternate Director is also a Director or is an alternate for more than one Director, he shall for quorum purposes count as only one Director. Any member of the Board of Directors or any committee of the Board may participate in and shall be counted in a quorum at a meeting of the Board or such committee by means of a conference telephone or ~~similar other~~ communications equipment or electronic facilities by means of which all persons participating in the meeting are capable of hearing and speaking to each other.

124. A Director may, and on request of a Director and/or the Secretary shall, at any time summon a meeting of the Board. Notice thereof shall be given to each Director and alternate Director either in writing or by facsimile transmission or by electronic means or by telephone or otherwise orally ~~at the address from time to time notified to the Company by such Director~~ or in such other manner as the Board may from time to time determine.
126. The Directors may elect a Chairman of their meetings and determine the period (not being a period extending beyond the date of the annual general meeting at which such Chairman is due to retire by rotation under Article 116) for which he is to hold office; but if no such Chairman is elected, or if at any meeting the Chairman is not present within fifteen minutes after the time appointed for holding the same, the Directors present may choose one of their number to be Chairman of the meeting.
130. The meetings and proceedings of any such committee consisting of two or more members shall be governed by the provisions herein contained for regulating the meetings and proceedings of the Directors so far as the same are applicable thereto and are not replaced by any regulations imposed by the Board pursuant to Article 129.
131. All acts *bona fide* done by any meeting of the Directors or by a committee of Directors or by any person acting as a Director shall, notwithstanding that it shall be afterwards discovered that there was some defect in the appointment of such Director or persons acting as aforesaid or that they or any of them were disqualified, be as valid if every such person had been duly appointed and was qualified to be a Director or member of such committee.
133. ~~A resolution signed by all the Directors (or their alternates) for the time being entitled to receive notice of a meeting of the Board duly convened and held and may consist of several documents in like form each signed by one or more Directors (or his or their alternate). A resolution transmitted by a Director (or his alternate) to the Company by telegram, telex, telecopier or other facsimile equipment shall be deemed to be a document signed by him for the purpose of this Article.~~ A resolution in writing signed by all the Directors, or their alternate Directors, except such as are absent from Hong Kong or temporarily unable to act through ill-health or disability shall (so long as they constitute a quorum as provided in Article 123) be as valid and effectual as if it had been passed at a meeting of the Board duly convened and held. A document in any form signed by all such Directors or alternate Directors, including the form of a circular or a memorandum, whereby a decision is purported to have been made by the Directors may be regarded as a resolution of the Directors for the purpose of this Article. Any such resolution in writing may consist of several documents in like form each signed by one or more of the Directors or alternate Directors. A notification of consent to such resolution given by a Director in writing to the Board by any means (including by means of electronic communication) shall be deemed to be his signature to such resolution in writing for the purpose of this Article; and a certificate in writing signed by a Director or the Secretary on such notification of consent shall be conclusive evidence thereof.

134. The Secretary shall be appointed by the Board for such term, at such remuneration and upon such conditions as it may think fit, and any Secretary so appointed may be removed by the Board. The Board may also appoint from time to time for such term, at such remuneration and upon such conditions as it may think fit any assistant or deputy Secretary. Anything by the Companies Ordinance or these Articles required or authorised to be done by or to the Secretary, if the office is vacant, or there is for any other reason no Secretary capable of acting, may be done by or to any assistant or deputy Secretary, or if there is no assistant or deputy Secretary capable of acting, by or to any officer of the Company authorised generally or specially in that behalf by the Board.
135. The Secretary shall be an individual ordinary resident in Hong Kong. A register of Secretaries shall be kept and be entered therein the particulars required by the Companies Ordinance.
- 137.(B) The Company may have an official seal for use for sealing certificates for shares, debentures or other securities issued by the Company as permitted by Section 126 of the Ordinance (and no signature of any Director, officer or other person and no mechanical reproduction thereof shall be required on any such certificates or other document and any such certificates or other document to which such official seal is affixed shall be valid and deemed to have been sealed and executed with the authority of the Board notwithstanding the absence of any such signature or mechanical reproduction as aforesaid) and an official seal for use abroad under the provisions of the Companies 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 such 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.
- 137.(C) A document signed by one Director and the Secretary or by two Directors and expressed (in whatever words) to be executed by the Company as a deed shall have the same effect as if executed under seal.
- 143.(A) ~~If, so long as any of the rights attached to any warrants issued by the Company to subscribe for shares of the Company shall remain exercisable, the Company does any act or engages in any transaction which, as a result of any adjustments to the subscription price in accordance with the provisions of the conditions of the warrants, would reduce the subscription price to below the par value of a share then the following provisions shall apply:-~~

~~(i) as from the date of such act or transaction the Company shall establish and thereafter (subject as provided in this Article) maintain in accordance with the provisions of this Article a reserve (the "Subscription Right Reserve") the amount of which shall at no time be less than the sum which for the time being would be required to be capitalised and applied in paying up in full the nominal amount of the additional shares required to be issued and allotted credited as fully paid pursuant to sub paragraph (iii) of this paragraph (A) on the exercise in full of all the subscription rights outstanding and shall apply the Subscription Right Reserve in paying up such additional shares in full as and when the same are allotted;~~

~~(ii) the Subscription Right Reserve will not be used for any purpose other than that specified above until all other reserves of the Company (other than share premium account and Capital redemption reserve fund) have been used and will then only be used to make good losses of the Company if and so far as is required by law.~~

~~(iii) upon the exercise of all or any of the subscription rights represented by any warrant, the relevant subscription rights shall be exercisable in respect of a nominal amount of shares equal to the amount in cash which the holder of such warrant is required to pay on exercise of the subscription rights represented thereby (or as the case may be, the relevant portion thereof in the event of a partial exercise of the subscription rights) and, in addition, there shall be allotted in respect of such subscription rights to the exercising warrant holder, credited as fully paid, such additional nominal amount of shares as is equal to the difference between:-~~

~~(aa) the said amount in cash which the holder of such warrant is required to pay on exercise of the subscription rights represented thereby (or, as the case may be, the relevant portion thereof in the event of a partial exercise of the subscription rights) and~~

~~(bb) the nominal amount of Shares in respect of which such subscription rights would have been exercisable having regard to the provisions of the conditions of the warrants, had it been possible for such subscription rights to represent the right to subscribe for shares at less than par;~~

~~and immediately upon such exercise so much of the sum standing to the credit of the Subscription Right Reserve as is required to pay up in full such additional nominal amount of shares shall be capitalised and applied in paying up in full such additional nominal amount of shares which shall forthwith be allotted credited as fully paid to the exercising warrant holder.~~

~~(iv) if upon the exercise of the subscription rights represented by any warrant the amount standing to the credit of the Subscription Right Reserve is not sufficient to pay up in full such additional nominal amount of shares equal to such difference as aforesaid to which the exercising warrant holder is entitled, the Directors shall apply any profits or reserves then or thereafter becoming available (including to the extent permitted by law, share premium account and capital redemption reserve fund) for such purpose until such additional nominal amount of shares is paid up and allotted as aforesaid and until such time no dividend or other distribution shall be paid or made on the shares. Pending such payment up and allotment the exercising warrant holder shall be issued by the Company with a certificate evidencing his right to the allotment of such additional nominal amount of shares. The rights represented by any such certificate shall be in registered form and shall be transferable in whole or in part in units of one share in the like manner as the shares for the time being transferable, and the Company shall make such arrangements in relation to the maintenance of a register therefor and other matters in relation thereto as the Directors may think fit and adequate particulars thereof shall be made known to each relevant exercising warrant holder upon the issue of such certificate.~~

~~(B) Shares allotted pursuant to the provisions of this Article shall rank pari passu in all respects with the other shares allotted on the relevant exercise of the subscription rights represented by the warrant concerned.~~

~~(C) Notwithstanding anything contained in paragraph (A) of this Article no fraction of a share shall be allotted on exercise of subscription rights.~~

~~(D) The provisions of this Article as to the establishment and maintenance of the Subscription Right Reserve shall not be altered or added to in any way which would vary or abrogate, or which would have the effect of varying or abrogating, the provisions for the benefit of any warrant holder or class of warrant holders under this Article without the sanction of a special resolution of such warrant holders or class of warrant holders.~~

~~(E) A certificate or report by the Auditors as to whether or not the Subscription Right Reserve is required to be established and maintained and if so the amount thereof so required to be established and maintained, as to the purposes for which the Subscription Right Reserve has been used, as to the extent to which it has been used to make good losses of the Company, as to the additional nominal amount of shares required to be allotted to an exercising warrant holder credited as fully paid and as to any other matter concerning the Subscription Right Reserve shall (in the absence of manifest error) be conclusive and binding upon the Company and all warrant holders.~~

- 145.(A) Subject to the provisions of the Statutes, ~~t~~The Board may from time to time declare and pay to the members such interim dividends as appear to the Board to be justified by the profits of the Company and, in particular (but without prejudice to the generality of the foregoing), if at any time the share capital of the Company is dividend into different classes, the Board may pay such interim dividends in respect of those shares in the capital of the Company which confer on the holders thereof deferred or non-preferential rights as well as in respect of those shares which confer on the holders thereof preferential rights with regard to dividend and provided that the Board acts *bona fide* the Board shall not incur any responsibility to the holders of shares conferring any preference for any damage that they may suffer by reason of the payment of an interim dividend on any shares having deferred or non-preferential rights.
- 145.(B) The Board may also pay half-yearly or at other suitable intervals as may be determined by the Board ~~to be settled by~~ at any dividend which may be payable at a fixed rate if the Board is of the opinion that the profits justify the payment.
- 147.(A)(i) that: such dividend be satisfied wholly or in part in the form of an allotment of shares credited as fully paid on the basis that the shares so allotted shall be of the same class or classes as the class or classes already held by the allottee, provided that the shareholders entitled thereto will be entitled to elect to receive such dividend (or part thereof) in cash in lieu of such allotment. In such case, the following provisions shall apply:-
- (a) the basis of any such allotment shall be determined by the Directors;
  - (b) the Directors, after determining the basis of allotment, shall give not less than two weeks' notice in writing to the shareholders 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 at which and the latest date and time by which duly completed forms of election must be lodged in order to be effective;
  - (c) the right of election may be exercised in respect of the whole or part of that portion of the dividend in respect of which the right of election has been accorded;
  - (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 shareholders 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 or any part of any of the Company's distributable reserves ~~accounts (including any special account, share premium account and capital redemption reserve fund (if there be any such reserve))~~ as the Directors may determine, ~~a sum equal to the aggregate nominal amount of the shares to be allotted on such basis and apply the same~~ such sum as may be required in paying up in full the appropriate number of shares for allotment and distribution to and amongst the holders of the non-elected shares on such basis.

- 147.(A)(ii)(c) the right of election may be exercised in respect of the whole or part of that portion of the dividend in respect of which the right of election has been accorded; and
- 147.(A)(ii)(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 shareholders 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 or any part of any of the Company’s distributable reserves accounts (including any special account, share premium account and capital redemption reserve fund (if there be any such reserve)) as the Directors may determine, a sum equal to the aggregate nominal amount of the shares to be allotted on such basis and apply the same such sum as may be required in paying up in full the appropriate number of shares for allotment and distribution to and amongst the holders of the non-elected shares on such basis.
- 147.(D) The Company may upon the recommendation of the Directors ~~by special resolution~~ resolve in respect of any one particular dividend of the Company that notwithstanding the provisions of paragraph (A) of this Article a dividend may be satisfied wholly in the form of an allotment of shares credited as fully paid without offering any right to shareholders to elect to receive such dividend in cash in lieu of such allotment.
152. (A) Whenever the Directors or the Company in general meeting have resolved that a dividend be paid or declared, the Directors may further resolve that such dividend be satisfied wholly or in part by the distribution of specific assets of any kind and in particular of paid up shares, debentures or warrants to subscribe securities of the Company or any other company, or in any one or more of such ways, and where any difficulty arises in regard to the distribution the Directors may settle the same as they think expedient, and in particular may issue fractional certificates, disregard fractional entitlements or round the same up or down, and may fix the value for distribution of such specific assets, or any part thereof, and may determine that cash payments shall be made to any members upon the footing of the value so fixed in order to adjust the rights of all parties, and may vest any such specific assets in trustees as may seem expedient to the Directors and may appoint any person to sign any requisite instruments of transfer and other documents on behalf of the persons entitled to the dividend and such appointment shall be effective. ~~Where requisite, a contract shall be filed in accordance with the provisions of the Companies Ordinance and the Directors may appoint any person to sign such contract on behalf of the persons entitled to the dividend and such appointment shall be effective.~~
- (B) The Board may on any occasion determine that the distribution of specific assets under paragraph (A) of this Article shall not be made available or made to any shareholders with registered addresses in any territory where in the absence of a registration statement or other special formalities the circulation of an offer of such rights or the distribution of shares or other securities would or might be unlawful, or if it considers such exclusion to be necessary or expedient, and in such event the provisions aforesaid shall be read and construed subject to such determination.

- 161.(A) The Directors shall from time to time in accordance with the provisions of the Companies Ordinance cause to be prepared and laid before the Company at its annual general meeting the relevant financial reporting documents for the financial year as are required by the Companies Ordinance. The Board may also cause to be prepared any summary financial report as it may think fit in accordance with the provisions of the Statutes.
- 161.(B) Subject to paragraph (C) of this Article, the Company shall in accordance with the Companies Ordinance and other applicable laws, rules and regulations, deliver or send to every entitled person a copy of the relevant financial reporting documents of the Company or a copy of the summary financial report in place of a copy of the relevant financial reporting documents from which the report is derived, not less than twenty-one days before the date of the general meeting of the Company concerned (or such other time as is permitted under the Companies Ordinance and other applicable laws, rules and regulations). Provided that this Article shall not require a copy of these documents to be sent to more than one of the joint holders of any shares or debentures or to any member of, or any holder of debentures, who is not entitled to receive notices of general meetings of the Company and of whose address the Company is unaware, but any member or holder of debentures of the Company to whom a copy of these documents has not been sent, shall be entitled to receive a copy of these documents free of charge on application at the registered office of the Company. No accidental non-compliance with the provisions of this Article shall invalidate the proceedings at the meeting.
- 161.(C) Where any entitled person has, in accordance with the Companies Ordinance and other applicable laws, rules and regulations, agreed to his having access to the relevant financial reporting documents and/or the summary financial report on the Company's computer network website as mentioned in Article 166(v) or, to the extent permitted by, and in accordance with the Companies Ordinance and other applicable laws, rules and regulations, in any other manner (including any other form of electronic communication) instead of being sent the documents or report, as the case may be (an "assenting person"), the publication or making available by the Company, in accordance with the Companies Ordinance and other applicable laws, rules and regulations, on the Company's computer network website referred to above of the relevant financial reporting documents and/or the summary financial report throughout the period beginning not less than twenty-one days before the date of the general meeting of the Company concerned and ending on such date in accordance with the Companies Ordinance and other applicable laws, rules and regulations (or such other period of time as is permitted under the Companies Ordinance and other applicable laws, rules and regulations) or in such other manner, shall be treated as having sent a copy of the relevant financial reporting documents or a copy of the summary financial report to an assenting person in satisfaction of the Company's obligations under paragraph (B) of this Article.

166. ~~Any notice or document (including any “corporate communication” as defined in the Listing Rules), whether or not to be given or issued under the Companies Ordinance and other applicable laws, rules and regulations or these presents from the Company, may be served or delivered by the Company upon the entitled person~~ Any notice or other document to be given or issued by the Company (including any “corporate communication” within the meaning ascribed thereto in the Listing Rules), shall be given in writing (including by electronic communication) or in any other form of permitted means of communication and any such notice and document may be served or delivered by the Company to another person by any of the following means subject to and to such extent permitted by and in accordance with the Companies Ordinance, the Listing Rules and any applicable laws, rules and regulations and subject as provided below in this Article:

(i) ~~personally; or~~

(ii) ~~by sending it through the post in a prepaid envelope or wrapper addressed to such person at his registered place of address; by sending it through the post in a prepaid letter, envelope or wrapper addressed to a member at his registered address as appearing in the register of members, whether in or outside Hong Kong, or by delivering it or leaving it at such registered address as aforesaid or to such other address as that other person (whether or not he is a member) may provide to the Company for that purpose; or~~

(iii) ~~by electronic communication to an address supplied by that other person for that purpose; or by advertisement in English in at least one English language newspaper and in Chinese in at least one Chinese language newspaper, and for such period as the Board shall think fit to the extent permitted by, and in accordance with the Companies Ordinance and other applicable laws, rules and regulations;~~

(iv) ~~by advertisement in an English language newspaper and a Chinese language newspaper circulating in Hong Kong (within the meaning of section 203 of the Companies Ordinance); or by sending or transmitting it as an electronic communication to such person at such telex or facsimile transmission number or electronic number or electronic address or computer network or website supplied by him to the Company for the giving of notice or document from the Company to him to the extent permitted by, and in accordance with the Companies Ordinance and other applicable laws, rules and regulations;~~

(v) ~~by publishing it on the Company’s website to which the other person has access, subject to the Company complying with the Statutes and any other applicable laws, rules and regulations from time to time in force with regard to any requirements for the obtaining of consent (or implied consent) from such person and/or for giving to the member notification in compliance with the Companies Ordinance and/or the Listing Rules; or by publishing it on the Company’s computer network and giving to such person a notice in accordance with the Companies Ordinance and other applicable laws, rules and regulations stating that the notice or other document is available there (a “notice of publication”) to the extent permitted by, and in accordance with the Companies Ordinance and other applicable laws, rules and regulations. The notice of publication may be given to such person by any of the means set out in paragraphs (i) to (iv) or (vi) of this Article; or~~

~~(vi) in any other permitted manner from time to time by sending or otherwise making available to such person through such means to the extent permitted by, and in accordance with, the Companies Ordinance and other applicable laws, rules and regulations.~~

167. ~~Any notice or document (including any "corporate communication" as defined in the Listing Rules) given or issued by or on behalf of the Company: (A) Any member described in the register of members by an address not within Hong Kong may from time to time give the Company an address within Hong Kong at which notices may be served upon him. Such address in Hong Kong shall be the address for the service of all notices and documents by the Company to the member concerned and for the purposes of Articles 159 and 165, such address in Hong Kong shall be deemed for all purposes to be the registered address in the register of members of the member concerned. If no address in Hong Kong is given as above, the address overseas shall be the registered address for service.~~

~~(B) A notice or other 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 166 in which the same might have been given if the death, mental disorder or bankruptcy had not occurred.~~

~~(C) Any notice or other document delivered or sent to any member in such manner as provided in Article 166 in pursuance of these presents shall, notwithstanding that such member be then deceased, suffering from mental disorder or bankrupt and whether or not the Company has notice of his death, mental disorder or bankruptcy, 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 person is registered in his stead as the holder or joint holder thereof, and such service shall for all purposes of these presents 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.~~

~~(D) Any member present, either personally (in the case of a member being a corporation, by its duly authorised representative) or by proxy, at any meeting of the Company shall for all purposes be deemed to have received due notice of such meeting, and, where requisite, of the purposes for which such meeting was convened.~~

~~(E) Any notice or other document including any "corporate communication" within the meaning ascribed thereto in the Listing Rules given or issued by the Company to another person as provided in Article 166 shall, subject to and to such extent permitted by and in accordance with the Companies Ordinance, the Listing Rules, and any applicable laws, rules and regulations:~~

(a) if sent or supplied by post, shall be deemed to have been served or delivered on the second business day after the day on which the notice or document is sent or supplied, or otherwise in accordance with the Companies Ordinance, and in proving such service or delivery it shall be sufficient to prove that the envelope or wrapper containing the notice or other document was properly prepaid, addressed and posted (in the case of an address outside Hong Kong by air-mail postage prepaid where air-mail posting from Hong Kong to such place is available) and a certificate in writing signed by the Secretary or other person appointed by the Board that the envelope or wrapper containing the notice or other document was so addressed and put into the post shall be conclusive evidence thereof;

(b) (i) if sent by electronic communication (other than by making the notice or document available on the Company's website), shall be deemed to have been served or delivered after it has been transmitted from the server of the Company or its agent or any longer period as specified in the Companies Ordinance from time to time;

(ii) if sent by making the notice or document available on the Company's website, shall be deemed to have been served or delivered after its first posting on the website of the Company, or after giving to the member notification if required under the Companies Ordinance and/or the Listing Rules, whichever is later;

(c) if sent or supplied in any other manner contemplated by these Articles other than by advertisement in newspapers in accordance with Article 166, shall be deemed to have been served or delivered at the time of personal service or delivery or, as the case may be, at the time of the relevant despatch; and in proving such service or delivery a certificate in writing signed by the Secretary or other person appointed by the Board as to the fact and time of such service, delivery or despatch shall be conclusive evidence thereof; and

(d) if sent by advertisement in newspapers in accordance with Article 166, shall be deemed to have been served or delivered on the day on which the notice is first published.

~~(i) if served or delivered in person, shall be deemed to have been served or delivered at the time of personal service or delivery, and in proving such service or delivery, a certificate in writing signed by the Secretary (or other officer of the Company or such other person appointed by the Board) that the notice or document was so served or delivered shall be conclusive evidence thereof;~~

~~(ii) if served or delivered by post, shall be deemed to have been served or delivered on the day following that on which the envelope or wrapper containing the same is put into a post office situated within Hong Kong, 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 prepaid, addressed and put into such post office. A certificate in writing signed by the Secretary (or such other officer of the Company or such other person appointed by the Board) that the envelope or wrapper containing the notice or other document was so prepaid, addressed and put into such post office shall be conclusive evidence thereof;~~

~~(iii) if sent or transmitted as an electronic communication in accordance with Article 166(iv) or through such means in accordance with Article 166(vi), shall be deemed to have been served or delivered at the time of the relevant despatch or transmission. A notice or document published in the Company's computer network in accordance with Article 166(v), shall be deemed to have been served or delivered on the day following that on which a notice of publication is sent to the entitled person. In proving such service or delivery, a certificate in writing signed by the Secretary (or such other officer of the Company or such other person appointed by the Board) as to the fact and time of such services, delivery, despatch, transmission or publication shall be conclusive evidence provided that no notification that the electronic communication has not reached its recipient has been received by the sender, except that any failure in transmission beyond the sender's control shall not invalidate the effectiveness of the notice or document being served; and~~

~~(iv) If served by advertisement in newspaper in accordance with Article 166(iii), shall be deemed to have been served on the day on which such notice or document is first published.~~

~~(B) Subject to the Companies Ordinance and other applicable laws, rules and regulations, any notice or document (including but not limited to the documents referred to in Article 161 and any "corporate communication" as defined in the Listing Rules) may be given by the Company in the English language only, in the Chinese language only or in both. Where a person has in accordance with the Companies Ordinance and other applicable laws, rules and regulations consented to receive notices and documents (including but not limited to the documents referred to in Article 161 and any "corporate communication" as defined in the Listing Rules) from the Company in the English language only or the Chinese language only but not both, it shall be sufficient for the Company to serve on or deliver to him any such notice or documents in such language only in accordance with these presents unless and until there is a notice of revocation or amendment of such consent given or deemed to have been given by such person to the Company in accordance with the Companies Ordinance and other applicable laws, rules and regulations which shall have effect in respect of any notice or document to be served on or delivered to such person subsequent to the giving of such notice of revocation or amendment.~~

168. ~~A notice or document may be given by or on behalf of the Company to the person(s) entitled to a share in consequence of death, mental disorder or bankruptcy of a member in such manner as provided in Article 166 in which the same might have been given if the death, mental disorder or bankruptcy had not occurred. A notice or document to be sent or supplied to a member may be given to a member either in the English language or the Chinese language only or in both the English language and Chinese language, subject to due compliance with the Statutes and other applicable laws, rules and regulations.~~

- 168A If the Company has attempted to send notices or documents by electronic communication to an address a member has notified to the Company for that purpose but there has been a failure of delivery of such notice or document on at least two consecutive occasions, then the Company shall thereafter send notices or documents by post to such member's registered address or address for the service of notices by post until that member has supplied in writing a new address to which notices or documents may be sent by electronic communication.
- 168B If the Company has attempted to send notices or documents by post to any member at that member's registered address or address for the service of notices and on three consecutive occasions such notices or documents have been returned undelivered, such member shall not thereafter be entitled to receive notices and documents from the Company until that member has supplied in writing a new registered address or address for the service of notices or an address to which notices or documents may be sent by electronic communication.
172. No member (not being a Director) shall be entitled to require discovery of or any information respecting any detail of the Company's trading or any matter which is or may be in the nature of a trade secret or secret process which may relate to the conduct of the business of the Company and which in the opinion of the Directors it will be inexpedient in the interests of the members of the Company to communicate to the public.
- 173.(A) Without prejudice to the rights of the Company under paragraph (B) of this Article, the Company may cease sending cheques for dividend entitlements or dividend ~~or warrants by post~~ in respect of any particular Shares if cheques or warrants in respect of the Shares in question have been left uncashed on two consecutive occasions. However, the Company may exercise the power to cease sending cheques for dividend entitlements or dividend warrants ~~or warrants in respect of any particular Shares~~ after the first occasion on which such a cheque or warrant in respect of the Shares in question is returned undelivered.
- 173.(B) The Company shall have the power to sell, in such manner as the Board thinks fit, any shares of a member or the Shares to which a person is entitled by virtue of transmission on death or bankruptcy if:-
- 173.(B)(iii) ~~where such shares are listed on The Stock Exchange of Hong Kong Limited, the Company has caused advertisements to be inserted in English in at least one English language newspaper and in Chinese in at least one Chinese language newspaper, being in each case a newspaper published daily and circulating generally in Hong Kong as specified in the list of newspapers issued and published in the Hong Kong Government Gazette for the purposes of section 71A of the Companies Ordinance giving notice of its intention to sell such shares and has notified The Stock Exchange of Hong Kong Limited of such intention and a period of three (3) months has elapsed since the date of the last of such advertisements~~ the Company has caused an advertisement to be published in one leading English newspaper and one leading Chinese newspaper circulating in Hong Kong giving notice of its intention to sell such shares (which intention shall be notified to The Stock Exchange of Hong Kong Limited also) and a period of three months has elapsed since the date of such advertisement.

- 173.(C) To give effect to any such sale, the ~~B~~board may authorise ~~some~~ any person to transfer the shares in question and an instrument of transfer signed or otherwise executed by or on behalf of such person shall be as effective as if it had been executed by the registered holder or the person entitled by transmission to such shares, and the purchaser shall not be bound to see to the application of the purchase money nor shall his title to the shares be affected by any irregularity or invalidity in the proceedings relating to the sale. The net proceeds of the sale will belong to the Company and upon receipt by the Company of such net proceeds it shall become indebted to the former member for an amount equal to such net proceeds. No trust shall be created in respect of such debt and no interest shall be payable in respect of it and the Company shall not be required to account for any money earned from the net proceeds which may be employed in the business of the Company or as it thinks fit. Any sale under this Article shall be valid and effective notwithstanding that the member holding or the person entitled by transmission to the shares sold is dead, bankrupt or otherwise under any legal disability or incapacity.
- 175A Notwithstanding any provisions contained in these Articles, the Directors may, if permitted by applicable law, authorize the destruction of documents set out in sub-paragraphs (a) to (d) of Article 175 and any other documents in relation to share registration which have been microfilmed or electronically stored by the Company provided always that this Article shall apply only to the destruction of a document in good faith and without express notice to the Company that the preservation of such document was relevant to a claim.
176. Subject to the provisions of the Statutes, if the Company shall be wound up (whether the liquidation is voluntary, under supervision or by the court) the liquidator may, with the authority of a special resolution and any other sanction required by the Statutes, divide among the members in specie or kind the whole or any part of the assets of the Company and whether or not the assets shall consist of property of one kind or shall consist of properties of different kinds and may for such purpose set such value as he deems fair upon any one or more class or classes of property and may determine how such division shall be carried out as between the members or different classes of members. The liquidator may, with the like authority, vest any one or more class or classes of property and may determine how such division shall be carried out as between the members or different classes of members. The liquidator may, with the like authority, vest any part of the assets in trustees upon such trusts for the benefit of members as the liquidator with the like authority shall think fit, and the liquidation of the Company may be closed and the Company dissolved, but so that no contributor shall be compelled to accept any shares in respect of which there is a liability.
- 176A. If the Company shall be wound up, subject to the provisions of the Companies Ordinance, at least three-fourths of the total voting rights of the members present and voting in person or by proxy at the general meeting shall be required to approve a voluntary winding up of the Company.

178.(A) Every Director Secretary or other officer and every Auditor of the Company shall be entitled to be indemnified out of the assets of the Company against all losses or liabilities ~~(including any such liability as is mentioned in Section 165(2) of the Companies Ordinance)~~ which he may sustain or incur in or about the execution of the duties of his office or otherwise in relation thereto, and no Director or other officer or Auditor shall be liable for any loss, damages or misfortune which may happen to or be incurred by the Company in the execution of the duties of his office or in relation thereto, provided that this Article shall only have effect in so far as its provisions are not avoided by the Companies Ordinance.

178.(B) ~~To the extent permitted by the provisions of the Companies Ordinance~~ Subject to Section 165 of the Companies Ordinance, if any Director or other person shall become personally liable for the payment of any sum primarily due from the Company, the Directors may execute or cause to be executed any mortgage, charge, or security over or affecting the whole or any part of the assets of the Company by way of indemnity to secure the Director or person so becoming liable as aforesaid from any loss in respect of such liability.

179. Subject to the Companies Ordinance, ~~t~~The Company shall have power to purchase and maintain for any Director or other officer, or Auditors of the Company:

(i) insurance against any liability to the Company, a related company or any other party in respect of any negligence, default, breach of duty or breach of trust (save for fraud) of which he may be guilty in relation to the Company or a related company; and

(ii) insurance against any liability incurred by him in defending any proceedings, whether civil or criminal, taken against him for any negligence, default, breach of duty or breach of trust (including fraud) of which he may be guilty in relation to the Company or a related company.

For the purpose of this Article 179, “related company” means any company which is the Company’s subsidiary or holding company or a subsidiary of the Company’s holding company.

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## NOTICE OF ANNUAL GENERAL MEETING

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### MAGNIFICENT HOTEL INVESTMENTS LIMITED

華大酒店投資有限公司

*(Incorporated in Hong Kong with limited liability)*

**(Stock Code: 201)**

### NOTICE OF ANNUAL GENERAL MEETING

**NOTICE IS HEREBY GIVEN** that the Annual General Meeting of Magnificent Hotel Investments Limited (the “**Company**”) will be held at Lily Room, 3rd Floor, Best Western Plus Hotel Hong Kong, 308 Des Voeux Road West, Hong Kong on Monday, 15 June 2026 at 10:00 a.m. for the following purposes:

1. To receive and consider the audited Financial Statements for the year ended 31 December 2025 together with the Report of the Directors and the Independent Auditor’s Report thereon.
2. (a) Each as a separate resolution, to re-elect the following directors of the Company (the “**Director(s)**”):
  - (i) To re-elect Mr. Albert Hui Wing Ho as an executive Director;
  - (ii) To re-elect Madam Kimmy Lau Kam May as an executive Director;
  - (iii) To re-elect Madam Mabel Lui Fung Mei Yee as a non-executive Director; and
- (b) To authorise the board of Directors (the “**Board**”) to fix the remuneration of the Directors.
3. To re-appoint Messrs. Deloitte Touche Tohmatsu as the auditor of the Company and to authorise the Board to fix their remuneration. *(Note 5)*

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## NOTICE OF ANNUAL GENERAL MEETING

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4. As special business, to consider and, if thought fit, pass with or without modifications, the following resolution as an ordinary resolution of the Company:

### ORDINARY RESOLUTION

(1) **“THAT:**

- (a) a general mandate be and is hereby generally and unconditionally given to the Directors to exercise during the Relevant Period (as hereinafter defined) all the powers of the Company to buy back shares of the Company on The Stock Exchange of Hong Kong Limited (the **“Stock Exchange”**) or on any other stock exchange on which the shares of the Company may be listed and which is recognised by the Securities and Futures Commission of Hong Kong and the Stock Exchange for this purpose, subject to and in accordance with all applicable laws and the requirements of the Rules Governing the Listing of Securities on the Stock Exchange or of any other stock exchange as amended from time to time provided however that the total number of the shares to be bought back pursuant to this resolution shall not exceed 10% of the total number of the shares of the Company in issue (excluding treasury shares, if any) as at the date of the passing of this resolution;
- (b) the approval in paragraph (a) shall be in addition to any other authorisation given to the Directors and shall authorise the Directors on behalf of the Company during the Relevant Period to procure the Company to buy back its shares at a price determined by the Directors; and
- (c) for the purposes of this resolution:

“Relevant Period” means the period from the passing of this resolution until whichever is 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; or
- (iii) the date on which the authority set out in this resolution is revoked or varied by an ordinary resolution of the shareholders in general meeting.”

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## NOTICE OF ANNUAL GENERAL MEETING

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(2) **“THAT:**

- (a) subject to paragraph (c) of this resolution and pursuant to Sections 140 and 141 of the Companies Ordinance (Chapter 622 of the Laws of Hong Kong), the exercise by the Directors during the Relevant Period (as hereinafter defined) of all powers of the Company to allot, issue and deal with additional shares of the Company (including any sale or transfer of treasury shares out of treasury) and to make agreements which would or might require shares to be allotted be and is hereby generally and unconditionally approved;
- (b) the approval in paragraph (a) of this resolution shall authorize the Directors during the Relevant Period to make agreements which would or might require shares to be allotted after the end of the Relevant Period;
- (c) the total number of shares allotted or agreed conditionally or unconditionally to be allotted by the Directors pursuant to the approval in paragraph (a) of this resolution shall not exceed 10% of the total number of the shares of the Company in issue (excluding treasury shares, if any) at the date of the passing of this resolution; and
- (d) for the purposes of this resolution:

“Relevant Period” means the period from the passing of this resolution until whichever is 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; or
- (iii) the date on which the authority set out in this resolution is revoked or varied by an ordinary resolution of the shareholders in general meeting.”

- (3) **“THAT** subject to the passing of resolution Nos. 4(1) and 4(2) set out in the notice convening this meeting, the general mandate granted to the Directors to exercise the powers of the Company to allot, issue and deal with additional shares in the Company pursuant to resolution No. 4(2) set out in the notice convening this meeting be and is hereby extended by the addition thereto of the number representing the total number of the shares of the Company bought back by the Company under the authority granted pursuant to the resolution No. 4(1) set out in the notice convening this meeting, provided that such extended number of shares shall not exceed 10% of the total number of the shares of the Company in issue (excluding treasury shares, if any) at the date of the passing of this resolution.”

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## NOTICE OF ANNUAL GENERAL MEETING

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5. As special business, to consider and, if though fit, pass with or without alteration, the following resolution as a special resolution of the Company:

### SPECIAL RESOLUTION

**“THAT:**

- (a) the new articles of association in the form produced to the meeting and marked “A”, and initialled by the Chairman of the meeting for the purpose of identification (the “**New Articles of Association**”), which, among other things, do not include any “objects” clauses, be and are hereby approved and adopted as the articles of association of the Company in substitution for and to the exclusion of the articles of association of the Company in force immediately before the passing of this special resolution; and
- (b) any director, or the company secretary, of the Company be and is hereby authorised to do all such acts and execute all such documents as may be necessary or expedient to give full effect to the adoption of the New Articles of Association.”

By Order of the Board  
**Magnificent Hotel Investments Limited**  
**William Cheng Kai Man**  
*Chairman*

Hong Kong, 14 May 2026

*Notes:*

1. Any member of the Company entitled to attend and vote at the meeting is entitled to appoint one or more proxies to attend, speak and, on a poll, vote instead of him. A proxy need not be a member of the Company.
2. To be valid, a form of proxy and the power of attorney or other authority, if any, under which it is signed or a notarially certified copy of such power or authority must be deposited at the Company’s Share Registrar, Tricor Investor Services Limited, at 17/F, Far East Finance Centre, 16 Harcourt Road, Hong Kong not less than 48 hours before the time appointed for holding the meeting or any adjourned meeting.
3. To ascertain shareholders’ eligibility to attend and vote at the meeting, the register of members of the Company will be closed from Wednesday, 10 June 2026 to Monday, 15 June 2026, both dates inclusive, during which period no transfer of shares will be registered. The record date for determining the entitlements of the members of the Company to attend and vote at the meeting is Monday, 15 June 2026. In order to be eligible to attend and vote at the meeting, all transfer documents accompanied by the relevant share certificates 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. on Tuesday, 9 June 2026.
4. Delivery of the proxy form shall not preclude a shareholder from attending and voting in person at the meeting and, in such event, the relevant proxy form shall be deemed to be revoked.
5. With regard to item no. 3 in this notice, it is expected that the audit fee for the year ending on 31 December 2026 will be approximately HK\$1.8 million. This estimate takes into account the comparable audit scope, audit timetable and required resources as in 2025.
6. If Tropical Cyclone Warning Signal No. 8 or above, black rainstorm warning or extreme conditions caused by super typhoons is in effect in Hong Kong after 8:00 a.m. on the date of the meeting, the meeting will be postponed. The Company will post an announcement on the website of the Company at [www.shunho.com.hk](http://www.shunho.com.hk) and on the website of the HKEXnews at <http://www.hkexnews.hk> to notify Shareholders of the date, time and place of the rescheduled meeting.