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If you have sold or transferred all your shares in **China Boqi Environmental (Holding) Co., Ltd.**, you should at once hand this circular to the purchaser or transferee or to the bank, stockbroker or other registered dealer in securities or other agent through whom the sale or transfer was effected for transmission to the purchaser or the transferee.

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**China Boqi Environmental (Holding) Co., Ltd.****中國博奇環保（控股）有限公司***(Incorporated in the Cayman Islands with limited liability)***(Stock Code: 2377)**

PROPOSALS FOR
(1) GENERAL MANDATES TO ISSUE SHARES
AND REPURCHASE SHARES,
(2) RE-ELECTION OF RETIRING DIRECTORS,
(3) DECLARATION OF FINAL DIVIDEND,
(4) AMENDMENTS TO THE MEMORANDUM AND
ARTICLES OF ASSOCIATION, AND
(5) APPOINTMENT OF AUDITOR
AND
NOTICE OF ANNUAL GENERAL MEETING

A notice convening the Annual General Meeting of China Boqi Environmental (Holding) Co., Ltd. to be held at the conference room of the Company at 10/F, CCT Center, No. 5 Laiguangying West Road, Chaoyang District, Beijing, the PRC on Friday, 29 May 2026 at 10:30 a.m. is set out on pages 58 to 64 of this circular.

A form of proxy for use at the Annual General Meeting is also enclosed. Such form of proxy is also published on the website of The Stock Exchange of Hong Kong Limited at www.hkexnews.hk and the website of the Company at www.chinaboqi.com. Whether or not you are able to attend the Annual General Meeting, you are requested to complete the form of proxy in accordance with the instructions printed thereon and return it to the Company's branch share registrar and transfer office in Hong Kong, Tricor Investor Services Limited, at 17/F, Far East Finance Centre, 16 Harcourt Road, Hong Kong as soon as possible and in any event not later than 10:30 a.m. on Wednesday, 27 May 2026 (Hong Kong time) (being not less than 48 hours before the time of the Annual General Meeting) or any adjournment thereof (as the case may be). Completion and return of the form of proxy will not preclude shareholders from attending and voting in person at the Annual General Meeting or any adjournment thereof if they so wish.

30 April 2026

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DEFINITIONS

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

“Annual General Meeting” or “AGM”	the annual general meeting of the Company to be held at the conference room of the Company at 10/F, CCT Center, No. 5 Laiguangying West Road, Chaoyang District, Beijing, the PRC on Friday, 29 May 2026 at 10:30 a.m. or any adjournment thereof, the notice of which is set out on pages 58 to 64 of this circular
“Articles of Association” or “Memorandum and Articles of Association”	the memorandum and articles of association of the Company, as amended from time to time
“Board”	the board of Directors
“Cayman Companies Act”	the Companies Act (As Revised) of the Cayman Islands, as amended, supplemented or otherwise modified from time to time
“CCASS”	the Central Clearing and Settlement System established and operated by HKSCC
“Company”	China Boqi Environmental (Holding) Co., Ltd. (中國博奇環保(控股)有限公司), a company incorporated in the Cayman Islands on 30 January 2015 as an exempted company with limited liability, the Shares of which are listed on the Main Board of the Stock Exchange (Stock Code: 2377)
“Director(s)”	the director(s) of the Company
“Extension Mandate”	a general and unconditional mandate proposed to be granted to the Directors to the effect that the total number of Shares which may be allotted, issued or dealt with under the General Mandate may be increased by an additional number representing such number of Shares actually repurchased under the Repurchase Mandate

DEFINITIONS

“General Mandate”	a general and unconditional mandate proposed to be granted to the Directors at the Annual General Meeting to exercise the power of the Company to allot, issue or deal with new Shares (including a sale or transfer of Treasury Shares out of treasury, if any) not exceeding 20% of the aggregate number of issued Shares (excluding Treasury Shares, if any) as at the date of passing the relevant resolution granting the General Mandate
“Group”	the Company and its subsidiaries
“HK\$”	Hong Kong dollars, the lawful currency of Hong Kong
“HKSCC”	Hong Kong Securities Clearing Company Limited
“Hong Kong”	the Hong Kong Special Administrative Region of the People’s Republic of China
“Latest Practicable Date”	22 April 2026, being the latest practicable date prior to the printing of this circular for the purpose of ascertaining certain information contained in this circular
“Listing Rules”	the Rules Governing the Listing of Securities on the Stock Exchange
“PRC”	the People’s Republic of China
“Repurchase Mandate”	a general and unconditional mandate proposed to be granted to the Directors at the Annual General Meeting to exercise the power of the Company to repurchase Shares not exceeding 10% of the aggregate number of issued Shares (excluding Treasury Shares, if any) as at the date of passing of the relevant resolution granting the Repurchase Mandate
“Securities and Futures Ordinance”	the Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong) as amended, supplemented or otherwise modified from time to time
“Share(s)”	ordinary share(s) of nominal value of US\$0.00001 each in the share capital of the Company
“Shareholder(s)”	the holder(s) of the Share(s)

DEFINITIONS

“Stock Exchange”	The Stock Exchange of Hong Kong Limited
“Takeovers Code”	The Code on Takeovers and Mergers issued by the Securities and Futures Commission of Hong Kong
“Treasury Shares”	has the meaning ascribed to it under the Listing Rules
“US\$”	United States dollars, the lawful currency of the United States of America
“%”	per cent

LETTER FROM THE BOARD



China Boqi Environmental (Holding) Co., Ltd.

中國博奇環保（控股）有限公司

(Incorporated in the Cayman Islands with limited liability)

(Stock Code: 2377)

Executive Directors:

Mr. Zeng Zhijun (*Chairman*)
Mr. Liu Genyu
Ms. Qian Xiaoning

Registered office:

PO Box 309, Uglan House
Grand Cayman KY1-1104
Cayman Islands

Non-executive Directors:

Mr. Zheng Tony Tuo
Mr. Zhu Weihang
Mr. Chen Xue

Principal place of business in Hong Kong:

40th Floor, Dah Sing Financial Centre
No. 248 Queen's Road East
Wanchai, Hong Kong

Independent non-executive Directors:

Dr. Xie Guozhong (*Lead independent
non-executive Director*)
Mr. Li Tao
Prof. Yu Wayne W.
Ms. Zhang Fan

30 April 2026

To the Shareholders

Dear Sir or Madam

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

INTRODUCTION

The purpose of this circular is to provide the Shareholders with the notice of Annual General Meeting and information in respect of the following proposals to be put forward at the Annual General Meeting: (i) the granting of the General Mandate to the Directors; (ii) the granting of the Repurchase Mandate to the Directors; (iii) the granting of the Extension Mandate which extends the General Mandate to include Shares bought back pursuant to the Repurchase Mandate to the Directors; (iv) the re-election of the retiring Directors; (v) the declaration of final dividend; (vi) the amendments to the Memorandum and Articles of Association; and (vii) the appointment of auditor of the Company (the “**Auditor**”).

LETTER FROM THE BOARD

GENERAL MANDATE TO ISSUE SHARES

In order to ensure greater flexibility and give discretion to the Directors in the event that it becomes desirable for the Company to issue new Shares, approval is to be sought from the Shareholders, pursuant to the Listing Rules, for the General Mandate to issue the Shares. An ordinary resolution numbered 5(A) will be proposed at the Annual General Meeting to grant to the Directors the General Mandate to exercise the powers of the Company to allot, issue and otherwise deal with new Shares (including a sale or transfer of Treasury Shares out of treasury, if any) in the share capital of the Company up to 20% of the total number of issued Shares (excluding Treasury Shares, if any) as at the date of the passing of the resolution in relation to the General Mandate. As at the Latest Practicable Date, the Company had 854,862,679 Shares in issue and did not hold any Treasury Shares. Subject to the passing of the above ordinary resolution and on the basis that there is no change in the number of the issued Shares during the period between the Latest Practicable Date and the date of the Annual General Meeting, the maximum number of Shares which may be allotted, issued and otherwise dealt with (or transferred out of treasury) pursuant to the General Mandate will be 170,972,535 Shares, being 20% of the total number of issued Shares (excluding Treasury Shares, if any).

The General Mandate will expire at the earliest of (i) the conclusion of the next annual general meeting of the Company following the Annual General Meeting; (ii) the expiration of the period within which the next annual general meeting of the Company is required by the Articles of Association or any applicable laws to be held; or (iii) the date upon which such authority is revoked or varied by ordinary resolutions passed by the Shareholders in general meeting prior to the next annual general meeting of the Company.

REPURCHASE MANDATE TO REPURCHASE SHARES

In addition, an ordinary resolution numbered 5(B) will be proposed at the Annual General Meeting to grant the Repurchase Mandate to the Directors to exercise the power of the Company to repurchase the issued Shares representing up to 10% of the total number of issued Shares (excluding Treasury Shares, if any) as at the date of the passing of the resolution in relation to the Repurchase Mandate. As at the Latest Practicable Date, the Company had 854,862,679 Shares in issue and did not hold any Treasury Shares. Subject to the passing of the above ordinary resolution and on the basis that there is no change in the number of the issued Shares during the period between the Latest Practicable Date and the date of the Annual General Meeting, the maximum number of Shares which may be repurchased pursuant to the Repurchase Mandate will be 85,486,267 Shares, being 10% of the total number of issued Shares (excluding Treasury Shares, if any). The Repurchase Mandate will expire at the earliest of (i) the conclusion of the next annual general meeting of the Company following the Annual General Meeting; (ii) the expiration of the period within which the next annual general meeting of the Company is required by the Articles of Association or any applicable laws to be held; or (iii) the date upon which such authority is revoked or varied by ordinary resolutions passed by the Shareholders in general meeting prior to the next annual general meeting of the Company.

LETTER FROM THE BOARD

If the Company conducts a share consolidation or subdivision after the General Mandate or the Repurchase Mandate has been approved at the Annual General Meeting, the maximum number of Shares that may be allotted, issued and otherwise dealt with (or transferred out of treasury) under the General Mandate or repurchased under the Repurchase Mandate (as the case may be) as a percentage of the total number of issued Shares (excluding Treasury Shares, if any) at the date immediately before and after such consolidation or subdivision shall be the same.

As required by the Listing Rules, an explanatory statement in connection with the Repurchase Mandate is set out in Appendix II to this circular. This explanatory statement contains all information reasonably necessary to enable the Shareholders to make an informed decision on whether to vote for or against the relevant resolution at the Annual General Meeting.

EXTENSION MANDATE

Subject to a separate approval of the ordinary resolution numbered 5(C), the number of Shares repurchased by the Company under the ordinary resolution numbered 5(B), if approved by the Shareholders at the Annual General Meeting, will be added to extend the 20% limit of the General Mandate as mentioned in the ordinary resolution numbered 5(A), provided that such additional amount shall not exceed 10% of the total number of issued Shares (excluding Treasury Shares, if any) as at the date of the passing of the General Mandate and the Repurchase Mandate. The Directors wish to state that they have no immediate plans to issue any new Shares (including a sale or transfer of Treasury Shares out of treasury, if any) pursuant to the General Mandate.

RE-ELECTION OF RETIRING DIRECTORS

Pursuant to Article 16.18 of the Articles of Association, Ms. Qian Xiaoning, Mr. Zhu Weihang, Dr. Xie Guozhong, and Prof. Yu Wayne W., will retire from offices as Directors by rotation at the Annual General Meeting and, being eligible, will offer themselves for re-election as Directors at the Annual General Meeting.

Details of the retiring Directors who are subject to re-election at the Annual General Meeting are set out in Appendix I to this circular in accordance with the relevant requirements of the Listing Rules.

Procedure and Process for Nomination of Directors

The nomination committee of the Company (the “**Nomination Committee**”) shall recommend to the Board for the appointment of a Director including an independent non-executive Director in accordance with the following selection criteria and nomination procedures:

- (a) identify individuals who are suitably qualified to become Board members and select or make recommendations to the Board on the selection of individuals nominated for directorships, having due regard to the Company’s Board Diversity Policy, the requirements in the Articles of Association, the Listing Rules and applicable laws and regulations, and the relevant candidates’ contributions to the Board in terms of qualifications, skills, experiences, independence and gender diversity;

LETTER FROM THE BOARD

- (b) assess the independence of independent non-executive Directors to determine their eligibility with reference to the factors set out in Rule 3.13 of the Listing Rules and any other factors deemed appropriate by the Nomination Committee or the Board; if a proposed independent non-executive Director will be holding their seventh (or more) listed company directorship, to assess his/her ability to devote sufficient time to the Board matters; and

- (c) develop the criteria for identifying and assessing the qualifications of and evaluating candidates for directorship, including but not limited to evaluating the balance of skills, knowledge and experience on the Board, and in the light of this evaluation prepare a description of the role and capabilities required for a particular appointment.

DECLARATION OF FINAL DIVIDEND

As mentioned in the annual results announcement of the Company for the year ended 31 December 2025 dated 20 March 2026, it was the intention of the Board to recommend a final dividend for the year ended 31 December 2025 of HK6.40 cents per Share, which is subject to the approval of the Shareholders at the Annual General Meeting and compliance with the Cayman Companies Act. An ordinary resolution numbered 2 will be proposed at the Annual General Meeting to approve the declaration of the final dividend.

Under Section 34(2) of the Cayman Companies Act, the share premium account may be applied by a company to pay dividends to members provided that no dividend may be paid to members out of the share premium account unless, immediately following the date on which the dividend is proposed to be paid, the company shall be able to pay its debts as they fall due in the ordinary course of business. The Board confirms that with respect to the dividend, the Company shall be able to pay its debts as they fall due in the ordinary course of business immediately following the date on which the dividend is proposed to be paid.

As at the Latest Practicable Date, the Company does not hold any Treasury Shares, and Treasury Shares, if any, would not receive the dividends or distributions.

AMENDMENTS TO THE MEMORANDUM AND ARTICLES OF ASSOCIATION

The Board proposes to amend the existing Memorandum and Articles of Association in order to, among other things:

- (i) bring the Memorandum and Articles of Association in line with the latest requirements of the Listing Rules regarding the expansion of the paperless listing regime and the electronic dissemination of corporate communications (including the 149th amendment to the Listing Rules);

- (ii) allow securities holders of the Company to provide instructions electronically and facilitate the immediate electronic payment of funds relating to corporate actions;

LETTER FROM THE BOARD

- (iii) incorporate provisions to allow the holding of hybrid or electronic general meetings and the implementation of electronic voting; and
- (iv) ensure that the Memorandum and Articles of Association comply with the current laws of the Cayman Islands and the requirements of the Listing Rules.

In light of the above and taking into account the actual circumstances of the Company, the Board proposed to make certain amendments to the existing Memorandum and Articles of Association to conform with the latest requirements of the applicable laws and regulations of the Cayman Islands and the Listing Rules.

A special resolution numbered 6 will be proposed at the Annual General Meeting to approve the proposed amendments to the Memorandum and Articles of Association.

Details of the proposed amendments to the Memorandum and Articles of Association are set out in Appendix III to this circular in accordance with the relevant requirements of the Listing Rules.

APPOINTMENT OF AUDITOR

The existing Auditor of the Company, Ernst & Young (“E&Y”), will retire as the Auditor upon expiration of its current term of office at the conclusion of the AGM.

As the Company and E&Y were not able to reach consensus on the audit fee for the year ending 31 December 2026, the Company initiated a tender process for the role of external auditor in November 2025. On 29 April 2026, with the recommendation of the audit committee of the Company (the “**Audit Committee**”), the Board resolved to propose the appointment of Confucius International CPA Limited (“**Confucius**”) as the Auditor to fill the vacancy following the retirement of E&Y with effect from the conclusion of the AGM and until the conclusion of the next annual general meeting of the Company, subject to the approval by the Shareholders at the AGM.

The Audit Committee has considered a number of factors in assessing the proposed appointment of Confucius as the Auditor, including but not limited to:

- (i) the audit proposal of Confucius;
- (ii) the experiences and capabilities of its team members, including their industry knowledge and technical competence in providing audit work for companies listed on the Stock Exchange;
- (iii) its independence from the Group and objectivity;
- (iv) its resources and capabilities, including size and structure of proposed audit team; and

LETTER FROM THE BOARD

- (v) the Guidelines for Effective Audit Committees – Selection, Appointment and Reappointment of Auditors issued by the Accounting and Financial Reporting Council (the “AFRC”) and the Guidance Notes on Change of Auditors issued by the AFRC.

The Audit Committee, having reviewed the credentials of Confucius, considers that Confucius possesses the essential audit experience to perform its duties as the Auditor.

Based on the above, the Board and the Audit Committee have assessed and considered Confucius to be eligible and suitable to act as the Auditor. The Board and the Audit Committee are of the view that (i) by reference to the scale of the Group’s business operations and assets, the audit fee agreed with Confucius is commensurate with the scope of audit work required by the Group; (ii) the proposed change of the Auditor would maintain audit quality and is in the interest of the Company and the Shareholders as a whole; and (iii) Confucius is independent, competent and capable (including manpower, expertise, time and other resources) to perform high quality audit to the Group.

E&Y has confirmed in its letter of retirement that there are no matters in connection with its retirement as the Auditor upon the expiration of its current term of office at the conclusion of the AGM that need to be brought to the attention of the Shareholders. The Board and the Audit Committee have also confirmed that save for the audit fee as disclosed above, there are no other disagreements or unresolved matters between the Company and E&Y or other circumstances in respect of the above retirement that need to be brought to the attention of the Shareholders.

The Board proposed to appoint Confucius as the Auditor until the conclusion of the next annual general meeting of the Company and to authorise the Board to fix the Auditor’s remuneration. The estimated audit fee agreed with Confucius for the audit services for the year ending 31 December 2026 was within the range of RMB1,780,000 to RMB2,180,000, which was determined based on complexity and business plan of the Group, expected audit scope, audit timetable and audit resources required.

CLOSURE OF REGISTER OF MEMBERS

For determining the entitlement to attend and vote at the Annual General Meeting, the transfer books and register of members of the Company will be closed from Tuesday, 26 May 2026 to Friday, 29 May 2026, both days inclusive, during which period no transfer of Shares will be registered. The record date for determining the entitlement of the Shareholders of the Company to attend and vote at the Annual General Meeting is Friday, 29 May 2026. In order to qualify for attending and voting at the Annual General Meeting, all transfer documents accompanied by the relevant share certificates must be lodged with the Company’s branch share registrar and transfer office in Hong Kong, Tricor Investor Services Limited, at 17/F, Far East Finance Centre, 16 Harcourt Road, Hong Kong not later than 4:30 p.m. on Friday, 22 May 2026.

LETTER FROM THE BOARD

For determining the entitlement to the proposed final dividend, the transfer books and register of members of the Company will be closed from Monday, 15 June 2026 to Wednesday, 17 June 2026, both days inclusive during which period no transfer of Shares will be registered. In order to qualify for the entitlement to the proposed final dividend, subject to passing of the ordinary resolution numbered 2 at the Annual General Meeting, all transfer documents accompanied by the relevant share certificates must be lodged with the Company's branch share registrar and transfer office in Hong Kong, Tricor Investor Services Limited, at 17/F, Far East Finance Centre, 16 Harcourt Road, Hong Kong before 4:30 p.m. on Friday, 12 June 2026. The record date for determining the entitlement of the Shareholders (except for the holders of Treasury Shares, if any) to the proposed final dividend is Wednesday, 17 June 2026.

NOTICE OF ANNUAL GENERAL MEETING

Set out on pages 58 to 64 of this circular is the notice of Annual General Meeting at which, inter alia, the resolutions will be proposed to the Shareholders to consider and approve (i) the granting of the General Mandate to the Directors; (ii) the granting of the Repurchase Mandate to the Directors; (iii) the granting of the Extension Mandate which extends the General Mandate to include Shares bought back pursuant to the Repurchase Mandate to the Directors; (iv) the re-election of the retiring Directors; (v) the declaration of final dividend; (vi) the amendments to the Memorandum and Articles of Association; and (vii) the appointment of Auditor.

FORM OF PROXY

A form of proxy for use at the Annual General Meeting is enclosed. Such form of proxy is also published on the website of the Stock Exchange at www.hkexnews.hk and the website of the Company at www.chinaboqi.com. Whether or not you intend to be present at the Annual General Meeting, you are requested to complete the form of proxy and return it to the Company's branch share registrar and transfer office in Hong Kong, Tricor Investor Services Limited, at 17/F, Far East Finance Centre, 16 Harcourt Road, Hong Kong in accordance with the instructions printed thereon not later than 10:30 a.m. on Wednesday, 27 May 2026 (being not less than 48 hours before the time of the Annual General Meeting) or any adjournment thereof (as the case may be). Completion and delivery of the form of proxy will not preclude the Shareholders from attending and voting in person at the Annual General Meeting if they so wish.

VOTING BY WAY OF POLL

Pursuant to Rule 13.39(4) of the Listing Rules and Article 13.11 of the Articles of Association, any vote of shareholders at a general meeting must be taken by poll except where the chairman of the Annual General Meeting, in good faith, decides to allow a resolution which relates purely to a procedural or administrative matter to be voted on by a show of hands. Accordingly, each of the resolutions set out in the notice of Annual General Meeting will be taken by way of poll.

LETTER FROM THE BOARD

On a poll, every Shareholder present in person or by proxy or (being a corporation) by its duly authorised representative shall have one vote for each share registered in his/her/its name in the register. A Shareholder entitled to more than one vote needs not use all his/her/its votes or cast all the votes he/she/it uses in the same way.

RESPONSIBILITY STATEMENT

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

RECOMMENDATION

The Directors consider that the proposed resolutions for the granting to the Directors the General Mandate to issue Shares, the Repurchase Mandate to repurchase Shares and the Extension Mandate, the re-election of the retiring Directors, the declaration of final dividend, the amendments to the Memorandum and Articles of Association and the appointment of the Auditor are in the best interests of the Company and the Shareholders as a whole. The Directors therefore recommend the Shareholders to vote in favour of all the resolutions to be proposed at the Annual General Meeting.

Yours faithfully

By order of the Board

China Boqi Environmental (Holding) Co., Ltd.

Zeng Zhijun

Chairman, Executive Director and Chief Executive Officer

The following are the particulars of the Directors proposed to be re-elected at the Annual General Meeting and which are required to be disclosed under the Listing Rules.

EXECUTIVE DIRECTOR

Ms. Qian Xiaoning (錢曉寧) (“Ms. Qian”), aged 52, is an executive Director, a member of the strategy committee of the Company (the “**Strategy Committee**”) and senior vice president of the Company. Ms. Qian joined the Group in February 2007 and was appointed to the Board with effect from 1 July 2023. Ms. Qian is primarily responsible for managing human resources, legal compliance issues and the management of Sales Division I. Since joining the Group, Ms. Qian has held various positions including general manager of legal department, general manager of environmental remediation department, Board secretary, vice president and senior vice president of Beijing Boqi. Ms. Qian is also a director of Beijing Bosheng Environmental SCI-TECH Co., Ltd.* (北京博聖環保科技有限公司), a supervisor of Shanxi Puzhou Boqi Environmental Technology Co., Ltd.* (山西蒲州博奇環保科技有限公司) and Shanxi Hejin Boqi Environmental Technology Co., Ltd.* (山西河津博奇環保科技有限公司) and a director of Beijing Boqi Tianqi Environmental Protection Technology Co., Ltd.* (北京博奇天啟環保科技有限公司) (“**Boqi Tianqi**”).

Prior to joining the Group, Ms. Qian was a securities transaction representative of Yongyou Network Technology Co., Ltd. (用友網絡科技股份有限公司) (formerly known as Yonyou Software Co., Ltd. (用友軟件股份有限公司)), a listed company on the Shanghai Stock Exchange (stock code: 600588) which is an enterprise management software and cloud service provider in the PRC, from 2001 to February 2007. During the period from July 1996 to August 1997, Ms. Qian worked at the legal department of CITIC Group (formerly known as China International Trust Investment Corporation).

Ms. Qian graduated from China University of Political Science and Law in July 1996 with a bachelor’s degree in economic law. Ms. Qian obtained a master’s degree in economic law from China University of Political Science and Law in June 2006 and a master’s degree in business administration from Chinese University of Hong Kong in December 2010.

As at Latest Practicable Date, Ms. Qian has interests in 4,111,000 Shares, including (i) 1,576,000 Shares pursuant to the Pre-IPO Share Award Scheme; and (ii) 2,535,000 Shares pursuant to the share option scheme adopted by the Company on 29 December 2020. Save as disclosed herein, Ms. Qian does not have any interest in the Shares within the meaning of Part XV of the Securities and Futures Ordinance.

Ms. Qian has entered into a service agreement with the Company for a term of three years commencing from 1 July 2023 unless terminated by not less than three months’ notice in writing served by her or the Company. Ms. Qian is entitled to a remuneration of RMB850,000 per annum or such higher sum as the Remuneration Committee may from time to time decide. Subject to her successful re-election at the AGM, the Company intends to enter into a new service agreement with Ms. Qian for a further term of three years.

NON-EXECUTIVE DIRECTORS

Mr. Zhu Weihang (朱偉航) (“Mr. Zhu”), aged 39, is a non-executive Director. Mr. Zhu was appointed to the Board on 9 January 2017.

Mr. Zhu is currently the chairman of Guangdong Pearl River Investment Co., Ltd.* (廣東珠江投資股份有限公司), where he is fully responsible for the company’s strategic planning, major investment and production management. Mr. Zhu has been working at Guangdong Pearl River Investment Co., Ltd.* (廣東珠江投資股份有限公司) since September 2008, where he has held various positions in its different branch companies. From September 2008 to September 2011, Mr. Zhu worked at the Guangdong Pearl River Investment Co., Ltd. Finance Management Center* (廣東珠江投資股份有限公司融資管理中心) where he held positions as a financing chief executive, assistant to the director, deputy director and director. From October 2011 to September 2012, Mr. Zhu worked at the North China branch office of Guangdong Pearl River Investment Co., Ltd. (廣東珠江投資股份有限公司) as the deputy general manager and the standing deputy general manager.

Mr. Zhu graduated from Sun Yat-sen University (中山大學) with a bachelor’s degree in finance in June 2012.

As at Latest Practicable Date, Mr. Zhu has interests in 152,170,529 Shares. Save as disclosed herein, Mr. Zhu does not have any other interest in the Shares within the meaning of Part XV of the Securities and Futures Ordinance.

Mr. Zhu signed an appointment letter with the Company for a term of three years with effect from 28 February 2024, which may be terminated by not less than one month’s notice in writing served by him or the Company. Mr. Zheng is not entitled to any director’s fees.

INDEPENDENT NON-EXECUTIVE DIRECTORS

Dr. Xie Guozhong (謝國忠) (“Dr. Xie”), aged 65, is an independent non-executive Director, the chairman of the Audit Committee, a member of the Nomination Committee, a member of the Strategy Committee and the lead independent non-executive Director. He was appointed to the Board on 28 February 2018.

Dr. Xie is an independent economist based in the PRC and is a columnist for publications including South China Morning Post, The New Century Weekly (renamed as Caixin) and Bloomberg where he published his articles analyzing and consulting on global economics and financial markets. Dr. Xie was named as one of the “50 most influential persons in finance” by Bloomberg in 2013. Dr. Xie has 20 years expertise in financial services and has extensive financial management experience in the fields of corporate finance. From December 2007 to December 2010, Dr. Xie served as an independent non-executive director of Shenzhen Development Bank Co., Ltd* (深圳發展銀行股份有限公司), which was listed on the Shenzhen Stock Exchange (stock code: 000001). Dr. Xie worked for Morgan Stanley from July 1997 to

September 2006 and held the role of managing director. He was working in the capacity of a managing director in the research division of Morgan Stanley in Hong Kong before his departure. Prior to joining Morgan Stanley, Dr. Xie worked for Macquarie Bank in Singapore as an associate director from 1995 to 1997. Since June 2022, Dr. Xie has served an independent director of Richinfo, a company that provides mobile Internet technology services in China.

Dr. Xie received his master's degree of science in transportation and a PhD in Philosophy (in the field of economics) from Massachusetts Institute of Technology in September 1987 and June 1990, respectively.

As at Latest Practicable Date, Dr. Xie does not have any interest in the Shares within the meaning of Part XV of the Securities and Futures Ordinance.

Dr. Xie signed an appointment letter with the Company for a term of three years with effect from 28 February 2024, which may be terminated by not less than one month's notice in writing served by him or the Company. Dr. Xie is entitled to a director's fee of RMB200,000 per annum.

Prof. Yu Wayne W. (俞偉峰教授) ("Prof. Yu"), aged 63, is an independent non-executive Director and a member of the Remuneration Committee. He was appointed to the Board on 1 July 2023.

Prof. Yu is currently a professor of Economics and Finance, City University of Hong Kong. Prof. Yu worked at Hong Kong Polytechnic University and Queen's University in Canada. Prof. Yu is currently an independent non-executive director of Puxing Energy Limited (a company listed on the Stock Exchange (stock code: 90)) and Concord Medical Services Holdings Limited (a company listed on the New York Stock Exchange (stock ticker: CCM)). Prof. Yu also served as an independent non-executive director of Richinfo from June 2019 to June 2022.

Prof. Yu holds a Bachelor of Business Administration degree, a Master of Arts (Economics) degree and a Ph.D. (Finance) degree.

As at Latest Practicable Date, Prof. Yu does not have any interest in the Shares within the meaning of Part XV of the Securities and Futures Ordinance.

Prof. Yu signed an appointment letter with the Company for a term of three years with effect from 1 July 2023, which may be terminated by not less than one month's notice in writing served by him or the Company. Prof. Yu is entitled to a director's fee of RMB200,000 per annum.

Each of Dr. Xie Guozhong and Prof. Yu Wayne W. has confirmed that (i) he meets the independence criteria as set out in Rule 3.13 of the Listing Rules; (ii) he has no past or present financial or other interest in the business of the Company or its subsidiaries or any connection with any core connected person (as defined under the Listing Rules) of the Company; and (iii) there are no other factors that may affect his independence. The Board had reviewed the independence of Dr. Xie Guozhong and Prof. Yu Wayne W., and is of the view that Dr. Xie Guozhong and Prof. Yu Wayne W. meet the independence guidelines as set out in Rule 3.13 of the Listing Rules and are independent for re-election.

As at Latest Practicable date, each of Ms. Qian Xiaoning, Mr. Zhu Weihang, Dr. Xie Guozhong and Prof. Yu Wayne W. confirms that, save as disclosed in this circular, he or she (i) did not hold any directorships in the last three years in public companies the securities of which are listed on any securities market in Hong Kong or overseas; (ii) does not hold any other positions with any member of the Group; (iii) does not have any relationships with any directors, senior management or substantial or controlling shareholders of the Company; and (iv) is not aware of any additional information that is required to be disclosed pursuant to Rule 13.51(2)(h) to (v) of the Listing Rules.

RETIRING DIRECTORS' REMUNERATION

The total amounts of the retiring Directors' remuneration for the year ended 31 December 2025 are set out in the financial statements in the Company's 2025 annual report. The Directors' remuneration is recommended by the Remuneration Committee to the Board having regard to the Group's operating results, individual performance of the Directors and comparable market practices.

APPENDIX II EXPLANATORY STATEMENT ON REPURCHASE MANDATE TO REPURCHASE SHARES

The following is an explanatory statement required to be sent to the Shareholders under the Listing Rules in connection with the proposed Repurchase Mandate.

SHARE CAPITAL

As at the Latest Practicable Date, the issued share capital of the Company comprised 854,862,679 Shares and the Company did not hold any Treasury Shares. Subject to the passing of the resolution granting the Repurchase Mandate and on the basis that no further Shares are issued or repurchased after the Latest Practicable Date and up to the date of the Annual General Meeting, the Company will be allowed under the Repurchase Mandate to repurchase a maximum of 85,486,267 Shares, which represent 10% of the total number of issued Shares (excluding Treasury Shares, if any), during the period from the passing of the Repurchase Mandate and ending on the earliest of (i) the conclusion of the next annual general meeting of the Company following the Annual General Meeting; (ii) the expiration of the period within which the next annual general meeting of the Company is required by the Articles of Association or any applicable laws to be held; or (iii) the date upon which such authority is revoked or varied by ordinary resolutions passed by the Shareholders in general meeting prior to the next annual general meeting of the Company.

REASONS OF REPURCHASES

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

FUNDING OF REPURCHASES

Repurchases of Shares will be financed out of funds legally available for such repurchase purpose and in accordance with the Articles of Association and the Cayman Companies Act. The Cayman Companies Act provides that any share repurchase may be paid out of either the profits of the Company or the proceeds of a fresh issue of Shares made for the purposes of the repurchase or out of the share premium account or out of capital, if so authorized by the Articles of Association (including share premium account and capital redemption reserve) if the Company can, immediately following such payment, pay its debts as they fall due in the ordinary course of business.

IMPACT OF REPURCHASES

There might not be a material adverse impact on the working capital and/or gearing position of the Company (as compared with the position disclosed in the consolidated financial position of the Company as at 31 December 2025, being the date of the latest published audited financial statements of the Company) if the Repurchase Mandate were to be carried out in full at any time during the proposed repurchase period. However, the Directors do not intend to exercise the Repurchase Mandate to such an extent as would, in the circumstances, have a material adverse effect on the working capital requirements or the gearing position of the Company.

**APPENDIX II EXPLANATORY STATEMENT ON REPURCHASE
MANDATE TO REPURCHASE SHARES**

DIRECTORS, THEIR CLOSE ASSOCIATES AND CORE CONNECTED PERSONS

None of the Directors nor, to the best of their knowledge, having made all reasonable enquiries, any of their respective close associates, has any present intention to sell any Shares to the Company under the Repurchase Mandate in the event that the Repurchase Mandate is approved by the Shareholders.

No core connected person (as defined under the Listing Rules) has notified the Company that he or she has a present intention to sell any Shares to the Company, or has undertaken not to do so, if the Repurchase Mandate is exercised.

EFFECT OF THE TAKEOVERS CODE

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

As at the Latest Practicable Date, to the best knowledge and belief of the Directors, Mr. Zeng Zhijun was interested in 278,636,331 Shares, representing approximately 32.59% of the total issued share capital of the Company. On the basis that the number of the issued Shares and the shareholding of Mr. Zeng Zhijun in the Company remain unchanged immediately before the full exercise of the Repurchase Mandate, in the event that the Directors should exercise in full the Repurchase Mandate, the shareholding of Mr. Zeng Zhijun in the Company will be increased to approximately 36.22% of the total issued share capital of the Company. In the opinion of the Directors, such increase would give rise to an obligation of the Company to make a mandatory offer under the Takeovers Code. However, the Directors have no present intention to exercise the Repurchase Mandate to such an extent as would result in such mandatory offer obligation arising. Save as aforesaid, the Directors are not aware of any consequences which may arise under the Takeovers Code as a result of any repurchases made under the Repurchase Mandate.

The Company may not purchase its Shares on the Stock Exchange if that purchase would result in the number of listed Shares which are in public hands falling below the applicable prescribed minimum threshold for the Company under Rule 13.32B of the Listing Rules. The Directors do not propose to repurchase Shares which would result in less than 25% (or such other prescribed minimum percentage as determined by the Stock Exchange) of the Company's total number of issued Shares (excluding Treasury Shares) in public hands.

**APPENDIX II EXPLANATORY STATEMENT ON REPURCHASE
MANDATE TO REPURCHASE SHARES**

GENERAL

The Directors will exercise the Repurchase Mandate in accordance with the Listing Rules, the applicable laws of the Cayman Islands and the Articles of Association. Neither this explanatory statement nor the proposed share repurchase has any unusual features.

The Company may cancel such repurchased Shares or hold them as Treasury Shares, subject to market conditions and the Group's capital management needs at the relevant time of the repurchases.

For any Treasury Shares deposited with CCASS pending resale on the Stock Exchange, the Company shall (i) procure its broker not to give any instructions to HKSCC to vote at general meetings of the Company for the Treasury Shares deposited with CCASS; and (ii) in the case of dividends or distributions, withdraw the Treasury Shares from CCASS, and either re-register them in its own name as Treasury Shares or cancel them, in each case before the record date for the dividends or distributions, or take any other measures to ensure that it will not exercise any Shareholders' rights or receive any entitlements which would otherwise be suspended under the applicable laws if those Shares were registered in its own name as Treasury Shares.

SHARE PRICES

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

	Price per Share	
	Highest traded prices	Lowest traded prices
	<i>HK\$</i>	<i>HK\$</i>
2025		
April	0.80	0.65
May	0.79	0.70
June	0.85	0.74
July	0.91	0.80
August	1.28	0.84
September	1.21	1.03
October	1.22	1.04
November	1.18	0.99
December	1.02	0.96
2026		
January	1.03	0.93
February	0.98	0.94
March	1.09	0.88
April (up to the Latest Practicable Date)	1.03	0.93

APPENDIX III AMENDMENTS TO THE MEMORANDUM AND ARTICLES OF ASSOCIATION

The details of the proposed amendments to the existing Memorandum and Articles of Association introduced by the amended Memorandum and Articles of Association are as follows. Unless otherwise specified, clauses, paragraphs and article numbers referred herein are clauses, paragraphs and article numbers of the amended Memorandum and Articles of Association:

<p align="center">Provisions of the existing Memorandum and Articles of Association</p>	<p align="center">Provisions of the amended Memorandum and Articles of Association</p>
<p>Interpretation in Article 2.2</p>	<p>The following interpretations in Article 2.2 are proposed to be amended as follows:</p> <p><u>“black rainstorm warning” shall have the meaning given to it in the Interpretation and General Clauses Ordinance (Cap. 1 of the Laws of Hong Kong).</u></p> <p><u>“business day” shall mean a day on which the Exchange generally is open for the business of dealing in securities in Hong Kong. For the avoidance of doubt, notwithstanding the foregoing, where the Exchange is closed for business of dealing in securities in Hong Kong on a day by reason of a Number 8 or higher typhoon signal <u>gale warning, black rainstorm warning or other similar event</u>, such day shall for the purpose of <u>any notice sent under these Articles</u> be counted as a business day.</u></p> <p><u>“Communication Facilities” shall mean video, video-conferencing, internet or online conferencing applications, telephone or tele-conferencing and/or any other video-communication, internet or online conferencing application or telecommunications facilities by means of which all Persons participating in a meeting are capable of hearing and being heard by each other and all members’ rights to speak and vote at the meeting are maintained.</u></p> <p><u>“Corporate Communication” has the same meaning as in the Listing Rules.</u></p> <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 <u>in any form through medium.</u></u></p>

<p style="text-align: center;">Provisions of the existing Memorandum and Articles of Association</p>	<p style="text-align: center;">Provisions of the amended Memorandum and Articles of Association</p>
	<p>“electronic facilities” shall mean video, video-conferencing, internet or online conferencing applications, telephone or tele-conferencing and/or any other video-communication, internet or online conferencing application or telecommunication facilities by means of which all persons participating in a meeting are capable of hearing and being heard by each other.</p> <p>“Electronic Meeting” shall mean a general meeting held and conducted wholly and exclusively by virtual attendance and participation by members and/or proxies by means of electronic facilities.</p> <p>“gale warning” shall have the meaning given to it in the Interpretation and General Clauses Ordinance (Cap. 1 of the Laws of Hong Kong).</p> <p>“Hybrid Meeting” shall mean a general meeting convened for the (i) physical attendance by members and/or proxies at the Principal Meeting Place and where applicable, one or more Meeting Locations and (ii) virtual attendance and participation by members and/or proxies by means of electronic facilities.</p> <p>“Meeting Locations” shall have the meaning given to it in Article 13.5.</p> <p>“ordinary resolution” shall mean a resolution passed by a simple majority of the votes of such members as, being entitled to do so, vote in person or, where proxies are allowed, by proxy or, in the case of corporations, by their duly authorised representatives, at a general meeting held in accordance with these Articles and includes an ordinary resolution passed pursuant to Article 13.10.</p> <p>“Person” shall mean any natural person, firm, company, joint venture, partnership, corporation, association or other entity (whether or not having a separate legal personality) or any of them as the context so requires.</p>

<p style="text-align: center;">Provisions of the existing Memorandum and Articles of Association</p>	<p style="text-align: center;">Provisions of the amended Memorandum and Articles of Association</p>
	<p>“Physical Meeting Present” shall mean, in respect of any Person, such Person’s presence at a general meeting of members, which may be satisfied by means of such Person or, if a corporation or other non-natural Person, its duly authorised representative (or, in the case of any member, a proxy which has been validly appointed by such member in accordance with these Articles), being:</p> <p>(a) <u>physically present at the meeting; or</u></p> <p>shall mean a general meeting held and conducted by physical attendance and participation by members and/or proxies at the Principal Meeting Place and/or where applicable, one or more Meeting Locations in the case of any meeting at which Communication Facilities are permitted in accordance with these Articles, including any Virtual Meeting, connected by means of the use of such Communication Facilities.</p> <p>“Principal Meeting Place” shall have the meaning given to it in Article 12.6.</p> <p>“special resolution” shall have the same meaning as ascribed thereto in the Companies Act and shall include a unanimous written resolution of all members: for this purpose, the requisite majority shall be not less than three-fourths of the votes of such members as, being entitled to do so, vote in person or, where proxies are allowed, by proxy or, in the case of corporations, by their duly authorised representatives, at a general meeting of which notice specifying the intention to propose the resolution as a special resolution has been duly given, and includes a special resolution passed pursuant to Article 13.46<u>13.10.</u></p> <p>“Virtual Meeting” shall mean any general meeting of the members at which the members and any other permitted participants of such meeting (including, without limitation, the Chairman of such meeting and any Directors) are permitted to attend and participate solely by means of the Communication Facilities.</p>

<p style="text-align: center;">Provisions of the existing Memorandum and Articles of Association</p>	<p style="text-align: center;">Provisions of the amended Memorandum and Articles of Association</p>
<p>3.4 If at any time the share capital of the Company is divided into different classes of shares, all or any of the rights attached to any class of shares for the time being issued (unless otherwise provided for in the terms of issue of the shares of that class) may, subject to the provisions of the Companies Act, be varied or abrogated with the consent in writing of the holders of not less than three-fourths of the voting rights of the issued shares of that class or with the sanction of a special resolution passed at a separate meeting of the holders of shares of that class. To every such separate meeting all the provisions of these Articles relating to general meetings shall mutatis mutandis apply, but so that the quorum for the purposes of any such separate meeting and of any adjournment thereof shall be a person or persons together holding (or representing by proxy or duly authorised representative) at the date of the relevant meeting not less than one-third of the voting rights of the issued shares of that class.</p>	<p>3.4 If at any time the share capital of the Company is divided into different classes of shares, all or any of the rights attached to any class of shares for the time being issued (unless otherwise provided for in the terms of issue of the shares of that class) may, subject to the provisions of the Companies Act, be varied or abrogated with the consent in writing of the holders of not less than three-fourths of the voting rights of the issued shares of that class or with the sanction of a special resolution passed at a separate meeting of the holders of shares of that class. To every such separate meeting all the provisions of these Articles relating to general meetings shall mutatis mutandis apply, but so that the quorum for the purposes of any such separate meeting and of any adjournment thereof shall be a person or persons together holding (or representing by proxy or duly authorised representative) at the date of the relevant meeting not less than one-third of the voting rights <u>one-third in nominal value</u> of the issued shares of that class.</p>
<p>4.6 Except when a register is closed and, if applicable, subject to the additional provisions of Article 4.8, the principal register and any branch register shall during business hours be kept open to inspection by any member without charge.</p>	<p>4.6 Except when a register is closed <u>in accordance with the terms equivalent to the relevant section of the Companies Ordinance</u> and, if applicable, subject to the additional provisions of Article 4.8, the principal register and any branch register shall during business hours be kept open to inspection by any member without charge.</p>

<p style="text-align: center;">Provisions of the existing Memorandum and Articles of Association</p>	<p style="text-align: center;">Provisions of the amended Memorandum and Articles of Association</p>
<p>4.11 Every person whose name is entered as a member in the register shall be entitled to receive, within any relevant time limit as prescribed in the Companies Act or as the Exchange may from time to time determine, whichever is shorter, and subject to payment of any fees which may be payable pursuant to Article 7.8, after allotment or lodgement of transfer, or within such other period as the conditions of issue shall provide, one certificate for all his shares of each class or, if he shall so request, in a case where the allotment or transfer is of a number of shares in excess of the number for the time being forming an Exchange board lot, such numbers of certificates for shares in Exchange board lots or multiples thereof as he shall request and one for the balance (if any) of the shares in question, provided that, in respect of a share or shares held jointly by several persons, the Company shall not be bound to issue a certificate or certificates to each such person, and the issue and delivery of a certificate or certificates to one of several joint holders shall be sufficient delivery to all such holders. All certificates for shares shall be delivered personally or sent through the post addressed to the member entitled thereto at his registered address as appearing in the register.</p>	<p>4.11 Every person whose name is entered as a<u>A</u> member in the register shall <u>only</u> be entitled to receive, within any relevant time limit as prescribed in the Companies Act or as the Exchange may from time to time determine, whichever is shorter,<u>a share certificate if the Board resolves that share certificates be issued</u> and subject to payment of any fees which may be payable pursuant to Article 7.8, after allotment or lodgement of transfer, or within such other period as the conditions of issue shall provide, one certificate for all his shares of each class or, if he shall so request, in a case where the allotment or transfer is of a number of shares in excess of the number for the time being forming an Exchange board lot, such numbers of certificates for shares in Exchange board lots or multiples thereof as he shall request and one for the balance (if any) of the shares in question, provided that, in respect of a share or shares held jointly by several persons, the Company shall not be bound to issue a certificate or certificates to each such person, and the issue and delivery of a certificate or certificates to one of several joint holders shall be sufficient delivery to all such holders. All certificates for shares shall be delivered personally or sent through the post addressed to the member entitled thereto at his registered address as appearing in the register.<u>A member shall only be entitled to a share certificate if the Board resolves that share certificates be issued and subject to payment of any fees which may be payable pursuant to Article.</u></p>

APPENDIX III AMENDMENTS TO THE MEMORANDUM AND ARTICLES OF ASSOCIATION

<p align="center">Provisions of the existing Memorandum and Articles of Association</p>	<p align="center">Provisions of the amended Memorandum and Articles of Association</p>
<p>6.10 No member shall be entitled to receive any dividend or bonus or to be present and vote (save as proxy for another member) at any general meeting, either personally or by proxy, or be reckoned in a quorum, or to exercise any other privilege as a member until all sums or instalments due from him to the Company in respect of any call, whether alone or jointly with any other person, together with interest and expenses (if any) shall have been paid.</p>	<p>6.10 No member shall be entitled to receive any dividend or bonus or to be present<u>Present</u> and vote (save as proxy for another member) at any general meeting, either personally or by proxy, or be reckoned in a quorum, or to exercise any other privilege as a member until all sums or instalments due from him to the Company in respect of any call, whether alone or jointly with any other person, together with interest and expenses (if any) shall have been paid.</p>
<p>7.6 The Board may also decline to register any transfer of any shares unless:</p> <p>(a) the instrument of transfer is lodged with the Company accompanied by the certificate for the shares to which it relates (which shall upon registration of the transfer be cancelled) and such other evidence as the Board may reasonably require to show the right of the transferor to make the transfer;</p>	<p>7.6 The Board may also decline to register any transfer of any shares unless:</p> <p>(a) the instrument of transfer is lodged with the Company accompanied by the certificate <u>(if any)</u> for the shares to which it relates (which shall upon registration of the transfer be cancelled) and such other evidence as the Board may reasonably require to show the right of the transferor to make the transfer;</p>

<p style="text-align: center;">Provisions of the existing Memorandum and Articles of Association</p>	<p style="text-align: center;">Provisions of the amended Memorandum and Articles of Association</p>
<p>7.8 Upon every transfer of shares, the certificate held by the transferor shall be given up to be cancelled and shall forthwith be cancelled accordingly and a new certificate shall be issued, on payment by the transferee of such fee not exceeding the maximum amount as the Exchange may from time to time determine to be payable or such lesser sum as the Board may from time to time require, to the transferee in respect of the shares transferred to him and, if any of the shares included in the certificate so given up shall be retained by the transferor, a new certificate in respect thereof shall be issued to him, on payment by the transferor of such fee not exceeding the maximum amount as the Exchange may from time to time determine to be payable or such lesser sum as the Board may from time to time require. The Company shall also retain the instrument(s) of transfer.</p>	<p>7.8 Upon every transfer of shares, the certificate <u>(if any)</u> held by the transferor shall be given up to be cancelled and shall forthwith be cancelled accordingly and a new certificate shall, <u>subject to the Board resolving to issue share certificates pursuant to Article 4.11,</u> be issued, on payment by the transferee of such fee not exceeding the maximum amount as the Exchange may from time to time determine to be payable or such lesser sum as the Board may from time to time require, to the transferee in respect of the shares transferred to him and, if any of the shares included in the certificate so given up shall be retained by the transferor, a new certificate in respect thereof shall, <u>subject to the Board resolving to issue share certificates pursuant to Article 4.11,</u> be issued to him, on payment by the transferor of such fee not exceeding the maximum amount as the Exchange may from time to time determine to be payable or such lesser sum as the Board may from time to time require. The Company shall also retain the instrument(s) of transfer.</p>

<p style="text-align: center;">Provisions of the existing Memorandum and Articles of Association</p>	<p style="text-align: center;">Provisions of the amended Memorandum and Articles of Association</p>
<p>7.9 The registration of transfers may, on 10 business days' notice (or on 6 business days' notice in the case of a rights issue) being given by advertisement published on the Exchange's website, or, subject to the Listing Rules, by electronic communication in the manner in which notices may be served by the Company by electronic means as herein provided or by advertisement published in the newspapers, be suspended and the register closed at such times for such periods as the Board may from time to time determine, provided always that such registration shall not be suspended or the register closed for more than 30 days in any year (or such longer period as the members may by ordinary resolution determine provided that such period shall not be extended beyond 60 days in any year). In the event that there is an alteration of book closure dates, the Company shall give at least 5 business days' notice before the announced closure, or the new closure, whichever is earlier. If, however, there are exceptional circumstances (e.g. during a Number 8 or higher typhoon signal and black rainstorm warning) that render the giving of such publication of advertisement impossible, the Company shall comply with these requirements as soon as practicable.</p>	<p>7.9 The registration of transfers may, on 10 business days' notice (or on 6 business days' notice in the case of a rights issue) being given by advertisement published on the Exchange's website, or, subject to the Listing Rules, by electronic communication in the manner in which notices may be served by the Company by electronic means as herein provided or by advertisement published in the newspapers, be suspended and the register closed at such times for such periods as the Board may from time to time determine, provided always that such registration shall not be suspended or the register closed for more than 30 days in any year (or such longer period as the members may by ordinary resolution determine provided that such period shall not be extended beyond 60 days in any year). In the event that there is an alteration of book closure dates, the Company shall give at least 5 business days' notice before the announced closure, or the new closure, whichever is earlier. If, however, there are exceptional circumstances (e.g. during a Number 8 or higher typhoon signal and <u>gale warning</u> or black rainstorm warning) that render the giving of such publication of advertisement impossible, the Company shall comply with these requirements as soon as practicable.</p>
<p>12.1 The Company shall hold a general meeting as its annual general meeting in each financial year, to be held within six months (or such other period as may be permitted by the Listing Rules or the Exchange) after the end of such financial year. The annual general meeting shall be specified as such in the notices calling it and shall be held at such time and place as the Board shall appoint.</p>	<p>12.1 The Company shall hold a general meeting as its annual general meeting in<u>for</u> each financial year, to be held within six months (or such other period as may be permitted by the Listing Rules or the Exchange) after the end of such financial year. The annual general meeting shall be specified as such in the notices calling it and shall be held at such time and place <u>(which, in the case of a Virtual Meeting, includes a virtual place)</u> as the Board shall appoint.</p>

APPENDIX III AMENDMENTS TO THE MEMORANDUM AND ARTICLES OF ASSOCIATION

Provisions of the existing Memorandum and Articles of Association	Provisions of the amended Memorandum and Articles of Association
12.2 All general meetings other than annual general meetings shall be called extraordinary general meetings. All general meetings (including an annual general meeting, any adjourned meeting or postponed meeting) may be held as a Physical Meeting in any part of the world and at one or more locations as provided in Article 13.5, as a Hybrid Meeting or as an Electronic Meeting, as may be determined by the Board of Directors in its absolute discretion.	12.2 All general meetings other than annual general meetings shall be called extraordinary general meetings. All general meetings (including an annual general meeting, any adjourned meeting or postponed meeting) may be held as a Physical Meeting in any part of the world and at one or more locations as provided in Article 13.5, as a Hybrid Meeting or as an Electronic Meeting, as may be determined by the Board of Directors in its absolute discretion.

<p style="text-align: center;">Provisions of the existing Memorandum and Articles of Association</p>	<p style="text-align: center;">Provisions of the amended Memorandum and Articles of Association</p>
<p>12.3 The Board may, whenever it thinks fit, convene an extraordinary general meeting. General meetings shall also be convened on the written requisition of any one or more members deposited at the principal office of the Company in Hong Kong or, in the event the Company ceases to have such a principal office, the registered office specifying the objects of the meeting and signed by the requisitionists, provided that such requisitionists held as at the date of deposit of the requisition not less than one-tenth of the voting rights, on a one vote per share basis, in the share capital of the Company which carries the right of voting at general meetings of the Company. General meetings may also be convened on the written requisition of any one member which is a recognised clearing house (or its nominee(s)) deposited at the principal office of the Company in Hong Kong or, in the event the Company ceases to have such a principal office, the registered office specifying the objects of the meeting and signed by the requisitionist, provided that such requisitionist held as at the date of deposit of the requisition not less than one-tenth of the voting rights, on a one vote per share basis, in the share capital of the Company which carries the right of voting at general meetings of the Company. If the Board does not within 21 days from the date of deposit of the requisition proceed duly to convene the meeting to be held within a further 21 days, the requisitionist(s) themselves or any of them representing more than one-half of the total voting rights of all of them, may convene the general meeting in the same manner, as nearly as possible, as that in which meetings may be convened by the Board provided that any meeting so convened shall not be held after the expiration of three months from the date of deposit of the requisition, and all reasonable expenses incurred by the requisitionist(s) as a result of the failure of the Board shall be reimbursed to them by the Company.</p>	<p>12.3 The Board may, whenever it thinks fit, convene an extraordinary general meeting. General meetings shall also be convened on the written requisition of anyAny one or more members (including a recognised clearing house (or its nominees)) holding at the date of deposit of the requisition not less than one-tenth of the voting rights at general meetings (on a one vote per share basis) in the share capital of the Company shall at all times have the right, by written requisition to the Board or the Secretary of the Company, to require an extraordinary general meeting to be called by the Board for the transaction of any business specified in such requisition and/or add resolutions to the agenda of a meeting. Such written requisition shall be deposited at the principal office of the Company in Hong Kong or, in the event the Company ceases to have such a principal office, the registered office of the Company, specifying the objects and the resolutions to be added to the agenda of the meeting and signed by the requisitionists, provided that such requisitionists held as at the date of deposit of the requisition not less than one-tenth of the voting rights, on a one vote per share basis, in the share capital of the Company which carries the right of voting at general meetings of the Company. General meetings may also be convened on the written requisition of any one member which is a recognised clearing house (or its nominee(s)) deposited at the principal office of the Company in Hong Kong or, in the event the Company ceases to have such a principal office, the registered office specifying the objects of the meeting and signed by the requisitionist, provided that such requisitionist held as at the date of deposit of the requisition not less than one-tenth of the voting rights, on a one vote per share basis, in the share capital of the Company which carries the right of voting at general meetings of the Company, and signed by the requisitionist(s). If the Board does not within 21 days from the date of deposit of the requisition proceed duly to convene the meeting to be held within a further 21 days, the requisitionist(s) themselves or any of them representing more than one-half of the total voting rights of all of them, may convene the general meeting in the same manner, as nearly as possible, as that in which meetings may be convened by the Board provided that any meeting so convened shall not be held after the expiration of three months from the date of deposit of the requisition, and all reasonable expenses incurred by the requisitionist(s) as a result of the failure of the Board shall be reimbursed to them by the Company.</p>

<p style="text-align: center;">Provisions of the existing Memorandum and Articles of Association</p>	<p style="text-align: center;">Provisions of the amended Memorandum and Articles of Association</p>
	<p>12.3A (A) <u>The Directors may make Communication Facilities available for a specific general meeting or all general meetings of the Company so that members and other participants may attend and participate at such general meetings by means of such Communication Facilities. Without limiting the generality of the foregoing, the Directors may determine that any general meeting may be held as a Virtual Meeting. The Persons' participation in such a meeting shall constitute presence at such meetings and shall be counted in the quorum of the meeting and entitled to vote at the meeting shall be duly constituted and its proceedings valid provided that the Chairman is satisfied that adequate Communication Facilities are available throughout the meeting to ensure that members are able to participate in the business for which the meeting has been convened.</u></p> <p>(B) <u>Where members participating in a meeting by means of Communication Facilities, a failure (for any reason) of the Communication Facilities or communication equipment, the inability of one or more members or proxies to access, or continue to access, the Communication Facilities despite adequate Communication 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.</u></p>

<p style="text-align: center;">Provisions of the existing Memorandum and Articles of Association</p>	<p style="text-align: center;">Provisions of the amended Memorandum and Articles of Association</p>
	<p>(C) <u>If it appears to the Chairman that:</u></p> <p>(i) <u>Communication Facilities being made available by the Company become inadequate 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 at these Articles;</u></p> <p>(ii) <u>it is not possible to ascertain the view of those Present or to give all Persons entitled to do so a reasonable opportunity to speak, communicate and/or vote at the meeting; or</u></p> <p>(iii) <u>there is violence or the threat of violence, unruly behaviour or other disruption occurring at the meeting or it is not possible to secure the proper and orderly conduct of the meeting;</u></p> <p><u>then, without prejudice to any other power which the Chairman may have under these Articles or at common law, the Chairman may, at his/her discretion, without the consent of the meeting, and before or after the meeting has started and irrespective of whether a quorum is present, interrupt or adjourn the meeting (including adjournment for an indefinite period). All business conducted at the meeting up to the time of such adjournment shall be valid.</u></p>

APPENDIX III AMENDMENTS TO THE MEMORANDUM AND ARTICLES OF ASSOCIATION

Provisions of the existing Memorandum and Articles of Association	Provisions of the amended Memorandum and Articles of Association
	<p>(D) <u>All Persons seeking to attend and participate in a meeting by means of Communication Facilities shall be responsible for maintaining adequate facilities to enable them to do so. Subject to Article 12.3A(C), any inability of a Person or Persons to attend or participate in a general meeting by way of Communication Facilities shall not invalidate the proceedings of and/or resolutions passed at that meeting.</u></p>

<p style="text-align: center;">Provisions of the existing Memorandum and Articles of Association</p>	<p style="text-align: center;">Provisions of the amended Memorandum and Articles of Association</p>
<p>12.4 An annual general meeting shall be called by not less than 21 days' notice in writing and any extraordinary general meeting shall be called by not less than 14 days' notice in writing. Subject to the requirement under the Listing Rules, the notice shall be exclusive of the day on which it is served or deemed to be served and of the day for which it is given, and shall specify the time, place, and agenda of the meeting, particulars of the resolutions and the general nature of the business to be considered at the meeting. The notice convening an annual general meeting shall specify the meeting as such, and the notice convening a meeting to pass a special resolution shall specify the intention to propose the resolution as a special resolution. Notice of every general meeting shall be given to the Auditors and to all members other than such as, under the provisions hereof or the terms of issue of the shares they hold, are not entitled to receive such notice from the Company.</p>	<p>12.4 An annual general meeting shall be called by not less than 21 days' notice in writing and any extraordinary general meeting shall be called by not less than 14 days' notice in writing. Subject to the requirement under the Listing Rules, the notice shall be exclusive of the day on which it is served or deemed to be served and of the day for which it is given, and shall specify the time, place <u>(which, in the case of a Virtual Meeting, includes a virtual place)</u>, and agenda of the meeting, particulars of the resolutions and the general nature of the business to be considered at the meeting. The notice convening an annual general meeting shall specify the meeting as such, and the notice convening a meeting to pass a special resolution shall specify the intention to propose the resolution as a special resolution. <u>The notice of any general meeting at which Communication Facilities will be utilised (including any Virtual Meeting) must disclose the Communication Facilities that will be utilised, including the procedures to be followed by any member or other participant of the general meeting who wishes to utilise such Communication Facilities for the purpose of attending, participating and voting at such meeting.</u> Notice of every general meeting shall be given to the Auditors and to all members other than such as, under the provisions hereof or the terms of issue of the shares they hold, are not entitled to receive such notice from the Company.</p>

<p style="text-align: center;">Provisions of the existing Memorandum and Articles of Association</p>	<p style="text-align: center;">Provisions of the amended Memorandum and Articles of Association</p>
<p>12.5 Notwithstanding that a meeting of the Company is called by shorter notice than that referred to in Article 12.4, it shall be deemed to have been duly called if it is so agreed:</p> <p>(a) in the case of a meeting called as an annual general meeting, by all the members entitled to attend and vote thereat or their proxies; and</p> <p>(b) in the case of any other meeting, by a majority in number of the members having a right to attend and vote at the meeting, being a majority together holding not less than 95% in nominal value of the shares giving that right.</p>	<p>12.5 Notwithstanding that a meeting of the Company is called by shorter notice than that referred to in Article 12.412.3, if permitted by the Listing Rules, it shall be deemed to have been duly called if it is so agreed:</p> <p>(a) in the case of a meeting called as an annual general meeting, by all the members entitled to attend and vote thereat or their proxies; and</p> <p>(b) in the case of any other meeting, by a majority in number of the members having a right to attend and vote at the meeting, being a majority together holding not less than 95% in nominal value of the shares giving that right.</p>
<p>12.6 Save for an Electronic Meeting, the notice shall specify the place of the meeting and if there is more than one Meeting Location as determined by the Board pursuant to Article 13.5, the principal place of the meeting (the “Principal Meeting Place”). If the general meeting is to be a Hybrid Meeting or an Electronic Meeting, the notice shall include a statement to that effect and specify details of the electronic facilities 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.</p>	<p>12.6 Save for an Electronic Meeting, the notice shall specify the place of the meeting and if there is more than one Meeting Location as determined by the Board pursuant to Article 13.5, the principal place of the meeting (the “Principal Meeting Place”). If the general meeting is to be a Hybrid Meeting or an Electronic Meeting, the notice shall include a statement to that effect and specify details of the electronic facilities 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.</p>
	<p><u>12.7</u> The notice of any general meeting at which <u>Communication Facilities will be utilised (including any Virtual Meeting) shall specify the Communication Facilities that will be utilised, including the procedures to be followed by any member or other participant of the general meeting who wishes to utilise such Communication Facilities for the purpose of attending, participating and voting at such meeting.</u></p>

APPENDIX III AMENDMENTS TO THE MEMORANDUM AND ARTICLES OF ASSOCIATION

<p style="text-align: center;">Provisions of the existing Memorandum and Articles of Association</p>	<p style="text-align: center;">Provisions of the amended Memorandum and Articles of Association</p>
	<p><u>12.10</u> If, after the notice of a general meeting has been sent but before the meeting is held, or after the adjournment of a general meeting but before the adjourned meeting is held (whether or not notice of the adjourned meeting is required), the Board, in its absolute discretion, considers that it is impractical or unreasonable for any reason to hold a general meeting on the date or at the time and place specified in the notice calling such meeting, it may change or postpone the meeting to another date, time and place in accordance with Article 12.12.</p>
	<p><u>12.11</u> The Board shall also have the power to provide in every notice calling a general meeting that in the event of a gale warning or a black rainstorm warning (or the equivalent in the location of the relevant meeting) is in force at any time on the day of the general meeting (unless such warning has been cancelled at least a minimum period of time prior to the general meeting as the Board may specify in the relevant notice), the meeting shall be postponed without further notice to be reconvened on a later date in accordance with Article 12.12.</p>

<p style="text-align: center;">Provisions of the existing Memorandum and Articles of Association</p>	<p style="text-align: center;">Provisions of the amended Memorandum and Articles of Association</p>
	<p><u>12.12</u> Where a general meeting is postponed in accordance with Article 12.10 or Article <u>12.11</u>:</p> <p>(a) <u>the Company shall endeavour to cause a notice of such postponement, which shall set out the reason for the postponement in accordance with the Listing Rules, to be placed on the Company’s Website and published on the Exchange’s website as soon as practicable, provided that failure to place or publish such notice shall not affect the automatic postponement of a general meeting pursuant to Article 12.11;</u></p>

<p style="text-align: center;">Provisions of the existing Memorandum and Articles of Association</p>	<p style="text-align: center;">Provisions of the amended Memorandum and Articles of Association</p>
	<p>(b) <u>the Board shall fix the date, time and place for the reconvened meeting and at least seven clear days' notice shall be given for the reconvened meeting by one of the means specified in Article 30.1; and such notice shall specify the date, time and place at which the postponed meeting will be reconvened, and the date and time by which proxies shall be submitted in order to be valid at such reconvened meeting (provided that any proxy submitted for the original meeting shall continue to be valid for the reconvened meeting unless revoked or replaced by a new proxy); and</u></p> <p>(c) <u>only the business set out in the notice of the original meeting shall be transacted at the reconvened meeting, and notice given for the reconvened meeting does not need to specify the business to be transacted at the reconvened meeting, nor shall any accompanying documents be required to be recirculated. Where any new business is to be transacted at such reconvened meeting, the Company shall give a fresh notice for such reconvened meeting in accordance with Article 12.4.</u></p>

<p style="text-align: center;">Provisions of the existing Memorandum and Articles of Association</p>	<p style="text-align: center;">Provisions of the amended Memorandum and Articles of Association</p>
<p>13.1 For all purposes the quorum for a general meeting shall be two members present in person (or in the case of a corporation, by its duly authorised representative) or by proxy provided always that if the Company has only one member of record the quorum shall be that one member present in person or by proxy. No business (except the appointment of a Chairman) shall be transacted at any general meeting unless the requisite quorum shall be present at the commencement of the business.</p>	<p>13.1 For all purposes the quorum for a general meeting shall be two members present in person (or in the case of a corporation, by its duly authorised representative) or by proxy<u>Present</u> provided always that if the Company has only one member of record the quorum shall be that one member present in person or by proxy<u>Present</u>. No business (except the appointment of a Chairman) shall be transacted at any general meeting unless the requisite quorum shall be present<u>Present</u> at the commencement of the business.</p>
<p>13.2 If within 15 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 place as shall be decided by the Board, and if at such adjourned meeting a quorum is not present within 15 minutes from the time appointed for holding the meeting, the member or members present in person (or in the case of 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.</p>	<p>13.2 If within 15 minutes from the time appointed for the meeting a quorum is not present<u>Present</u>, the meeting, if convened upon the requisition of members, shall be dissolved, but in any other case it shall stand adjourned to the same day in the next week and at such time and place (<u>whether physical or virtual</u>) as shall be decided by the Board, and if at such adjourned meeting a quorum is not present<u>Present</u> within 15 minutes from the time appointed for holding the meeting, the member or members present in person (or in the case of a corporation, by its duly authorised representative) or by proxy<u>Present</u> shall be a quorum and may transact the business for which the meeting was called.</p>

<p style="text-align: center;">Provisions of the existing Memorandum and Articles of Association</p>	<p style="text-align: center;">Provisions of the amended Memorandum and Articles of Association</p>
<p>13.3 The chairman of the board of Directors shall take the chair at every general meeting, or, if there be no such chairman or, if at any general meeting such chairman shall not be present within 15 minutes after the time appointed for holding such meeting or is unwilling to act, the Directors 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 (whether in person or represented by proxy or duly authorised representative) shall choose one of their own number to be Chairman.</p>	<p>13.3 The chairman of the board of Directors shall take the chair at every general meeting, or, if there be no such chairman or, if at any general meeting such chairman shall not be present<u>Present</u> within 15 minutes after the time appointed for holding such meeting or is unwilling to act, the Directors present<u>Present</u> shall choose another Director as Chairman, and if no Director be present<u>Present</u>, or if all the Directors present<u>Present</u> decline to take the chair, or if the Chairman chosen shall retire from the chair, then the members present (whether in person or represented by proxy or duly authorised representative) <u>Present</u> shall choose one of their own number to be Chairman.</p>
	<p>13.3A <u>The Chairman of any general meeting shall be entitled to attend and participate at such general meeting by means of Communication Facilities, and to act as the Chairman, in which event:</u></p> <p>(a) <u>the Chairman shall be deemed to be Present at the meeting; and</u></p>
	<p>(b) <u>if the Communication Facilities are interrupted or fail for any reason to enable the Company to hear and be heard by all other Persons attending and participating at the meeting, then the other Directors Present at the meeting shall choose another Director Present to act as Chairman of the meeting for the remainder of the meeting; provided that (i) if no other Director is Present at the meeting, or (ii) if all the Directors Present decline to take the chair, then the meeting shall be automatically adjourned to the same day in the next week and at such time and place (if applicable) as shall be decided by the Board.</u></p>

<p style="text-align: center;">Provisions of the existing Memorandum and Articles of Association</p>	<p style="text-align: center;">Provisions of the amended Memorandum and Articles of Association</p>
<p>13.4 Subject to Article 13.7, the Chairman may, with the consent of any general meeting at which a quorum is present, and shall, if so directed by the meeting, adjourn any meeting from time to time and from place to place (including from and to a Physical Meeting, a Hybrid Meeting or an Electronic Meeting) as the meeting shall determine. Whenever a meeting is adjourned for 14 days or more, at least seven clear days' notice, specifying the place, the day and the hour of the adjourned meeting shall be given in the same manner as in the case of an original meeting but it shall not be necessary to specify in such notice the nature of the business to be transacted at the adjourned meeting. Save as aforesaid, no member shall be entitled to any notice of an adjournment or of the business to be transacted at any adjourned meeting. No business shall be transacted at any adjourned meeting other than the business which might have been transacted at the meeting from which the adjournment took place.</p>	<p>13.4 Subject to Article 13.7, theThe Chairman may, with the consent of any general meeting at which a quorum is presentPresent, and shall, if so directed by the meeting, adjourn any meeting from time to time and from place to place (including from and to a Physical Meeting, a Hybrid Meeting or an Electronic Meetingwhether physical or virtual) as the meeting shall determine. Whenever a meeting is adjourned for 14 days or more, at least seven clear days' notice, specifying the place (<u>which, in the case of a Virtual Meeting, includes a virtual place</u>), the day and the hour of the adjourned meeting shall be given in the same manner as in the case of an original meeting but it shall not be necessary to specify in such notice the nature of the business to be transacted at the adjourned meeting. Save as aforesaid, no member shall be entitled to any notice of an adjournment or of the business to be transacted at any adjourned meeting. No business shall be transacted at any adjourned meeting other than the business which might have been transacted at the meeting from which the adjournment took place.</p>

<p align="center">Provisions of the existing Memorandum and Articles of Association</p>	<p align="center">Provisions of the amended Memorandum and Articles of Association</p>
<p>13.5 (1) The Board of Directors 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 Locations”) determined by the Board of Directors. Any member 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.</p> <p>(2) All general meetings are subject to the following and, where applicable, all references to a “member” or “members” in this sub-paragraph (2) shall include a proxy or proxies respectively:</p> <p>(a) where a member is attending a meeting at the 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;</p> <p>(b) Members present in person 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 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;</p>	<p>13.5 (1) The Board of Directors 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 Locations”) determined by the Board of Directors. Any member 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.</p> <p>(2) All general meetings are subject to the following and, where applicable, all references to a “member” or “members” in this sub-paragraph (2) shall include a proxy or proxies respectively:</p> <p>(a) where a member is attending a meeting at the 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;</p> <p>(b) Members present in person 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 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;</p>

<p>Provisions of the existing Memorandum and Articles of Association</p>	<p>Provisions of the amended Memorandum and Articles of Association</p>
<p>(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</p> <p>(d) if any of the Meeting Locations is not in the same jurisdiction as the Principal Meeting Place and/or in the case of a Hybrid Meeting, 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.</p>	<p>(e) 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</p> <p>(d) if any of the Meeting Locations is not in the same jurisdiction as the Principal Meeting Place and/or in the case of a Hybrid Meeting, 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.</p>

<p style="text-align: center;">Provisions of the existing Memorandum and Articles of Association</p>	<p style="text-align: center;">Provisions of the amended Memorandum and Articles of Association</p>
<p>13.6 The Board of Directors and, at any general meeting, the chairman of the meeting may from time to time make arrangements for managing attendance and/or participation and/or voting at the Principal Meeting Place, 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 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.</p>	<p>13.6 The Board of Directors and, at any general meeting, the chairman of the meeting may from time to time make arrangements for managing attendance and/or participation and/or voting at the Principal Meeting Place, 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 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.</p>
<p>13.7 If it appears to the chairman of the general meeting that:</p> <p>(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 13.5(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; or</p>	<p>13.7 If it appears to the chairman of the general meeting that:</p> <p>(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 13.5(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; or</p>

<p style="text-align: center;">Provisions of the existing Memorandum and Articles of Association</p>	<p style="text-align: center;">Provisions of the amended Memorandum and Articles of Association</p>
<p>(b) in the case of an Electronic Meeting or a Hybrid Meeting, electronic facilities being made available by the Company have become inadequate; or</p> <p>(c) it is not possible to ascertain the view of those present or to give all persons entitled to do so a reasonable opportunity to communicate and/or vote at the meeting; or</p> <p>(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;</p> <p>then, without prejudice to any other power which the chairman of the meeting may have under these Articles or at common law, the chairman may, at his/her absolute discretion, without the consent of the meeting, and before or after the meeting has started and irrespective of whether a quorum is present, interrupt or adjourn the meeting (including adjournment for indefinite period). All business conducted at the meeting up to the time of such adjournment shall be valid.</p>	<p>(b) in the case of an Electronic Meeting or a Hybrid Meeting, electronic facilities being made available by the Company have become inadequate; or</p> <p>(e) it is not possible to ascertain the view of those present or to give all persons entitled to do so a reasonable opportunity to communicate and/or vote at the meeting; or</p> <p>(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;</p> <p>then, without prejudice to any other power which the chairman of the meeting may have under these Articles or at common law, the chairman may, at his/her absolute discretion, without the consent of the meeting, and before or after the meeting has started and irrespective of whether a quorum is present, interrupt or adjourn the meeting (including adjournment for indefinite period). All business conducted at the meeting up to the time of such adjournment shall be valid.</p>

APPENDIX III AMENDMENTS TO THE MEMORANDUM AND ARTICLES OF ASSOCIATION

<p align="center">Provisions of the existing Memorandum and Articles of Association</p>	<p align="center">Provisions of the amended Memorandum and Articles of Association</p>
<p>13.8 The Board of Directors and, at any general meeting, the chairman of the meeting may make any arrangement and impose any requirement or restriction the Board of Directors 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.</p>	<p>13.8 The Board of Directors and, at any general meeting, the chairman of the meeting may make any arrangement and impose any requirement or restriction the Board of Directors 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.</p>

<p style="text-align: center;">Provisions of the existing Memorandum and Articles of Association</p>	<p style="text-align: center;">Provisions of the amended Memorandum and Articles of Association</p>
<p>13.9 If, after the sending of notice of a general meeting but before the meeting is held, or after the adjournment of a meeting but before the adjourned meeting is held (whether or not notice of the adjourned meeting is required), the 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 or place 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, an Electronic Meeting or a Hybrid Meeting) without approval from the members. Without prejudice to the generality of the foregoing, 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 following:</p> <p>(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 a notice shall not affect the automatic postponement of a meeting);</p> <p>(b) when only the form of the meeting or electronic facilities specified in the Notice are changed, the Board of Directors shall notify the members of details of such change in such manner as the Board of Directors may determine;</p>	<p>13.9 If, after the sending of notice of a general meeting but before the meeting is held, or after the adjournment of a meeting but before the adjourned meeting is held (whether or not notice of the adjourned meeting is required), the 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 or place 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, an Electronic Meeting or a Hybrid Meeting) without approval from the members. Without prejudice to the generality of the foregoing, 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 following:</p> <p>(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 a notice shall not affect the automatic postponement of a meeting);</p> <p>(b) when only the form of the meeting or electronic facilities specified in the Notice are changed, the Board of Directors shall notify the members of details of such change in such manner as the Board of Directors may determine;</p>

<p>Provisions of the existing Memorandum and Articles of Association</p>	<p>Provisions of the amended Memorandum and Articles of Association</p>
<p>(c) when a meeting is postponed or changed in accordance with this Article, subject to and without prejudice to Article 13.4, unless already specified in the original notice of the meeting, the Board of Directors 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 of Directors 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</p> <p>(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.</p>	<p>(e) when a meeting is postponed or changed in accordance with this Article, subject to and without prejudice to Article 13.4, unless already specified in the original notice of the meeting, the Board of Directors 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 of Directors 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</p> <p>(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.</p>
<p>13.10 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 13.7, 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.</p>	<p>13.10 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 13.7, 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.</p>

APPENDIX III AMENDMENTS TO THE MEMORANDUM AND ARTICLES OF ASSOCIATION

<p align="center">Provisions of the existing Memorandum and Articles of Association</p>	<p align="center">Provisions of the amended Memorandum and Articles of Association</p>
<p>13.12 A poll shall (subject as provided in Article 13.13) be taken in such manner (including the use of ballot or voting papers or tickets) and at such time and place, not being more than 30 days from the date of the meeting or adjourned meeting at which the poll was taken as the Chairman directs. No notice need be given of a poll not taken immediately. The result of the poll shall be deemed to be the resolution of the meeting at which the poll was taken.</p>	<p><u>13.6</u> A poll shall (subject as provided in Article 13.12 <u>13.13</u>) be taken in such manner (including the use of ballot or voting papers or tickets or by <u>electronic voting</u>) and at such time and place (<u>whether physical or virtual</u>), not being more than 30 days from the date of the meeting or adjourned meeting at which the poll was taken as the Chairman directs. No notice need be given of a poll not taken immediately. The result of the poll shall be deemed to be the resolution of the meeting at which the poll was taken.</p>
<p>14.1 Subject to any special rights, privileges or restrictions as to voting for the time being attached to any class or classes of shares, at any general meeting (a) every member present in person (or, in the case of a member being a corporation, by its duly authorised representative) or by proxy shall have the right to speak, (b) on a show of hands, every member present in such manner shall have one vote, and (c) on a poll every member present in such manner shall have one vote for each share registered in his name in the register. On a poll a member entitled to more than one vote is under no obligation to cast all his votes in the same way. For the avoidance of doubt, where more than one proxy is appointed by a recognised clearing house (or its nominee(s)), each such proxy shall have one vote on a show of hands and is under no obligation to cast all his votes in the same way on a poll.</p>	<p>14.1 Subject to any special rights, privileges or restrictions as to voting for the time being attached to any class or classes of shares, at any general meeting (a) every member present in person (or, in the case of a member being a corporation, by its duly authorised representative) or by proxy<u>Present</u> shall have the right to speak, (b) on a show of hands, every member present in such manner<u>Present</u> shall have one vote, and (c) on a poll, every member present in such manner<u>Present</u> shall have one vote for each share registered in his name in the register. On a poll, a member entitled to more than one vote is under no obligation to cast all his votes in the same way. For the avoidance of doubt, where more than one proxy is appointed by a recognised clearing house (or its nominee(s)), each such proxy shall have one vote on a show of hands and is under no obligation to cast all his votes in the same way on a poll.</p>

<p style="text-align: center;">Provisions of the existing Memorandum and Articles of Association</p>	<p style="text-align: center;">Provisions of the amended Memorandum and Articles of Association</p>
<p>14.2 Where any member is, under the Listing Rules, required to abstain from voting on any particular resolution or restricted to voting only for or only against any particular resolution, any votes cast by or on behalf of such member in contravention of such requirement or restriction shall not be counted.</p>	<p>14.2 <u>The members shall have the right to (a) speak at a general meeting; and (b) vote at a general meeting, except where a Shareholder is required, by the Listing Rules, to abstain from voting to approve the matter under consideration.</u> Where any member is, under the Listing Rules, required to abstain from voting on any particular resolution or restricted to voting only for or only against any particular resolution, any votes cast by or on behalf of such member in contravention of such requirement or restriction shall not be counted.</p>
<p>14.4 Where there are joint registered holders of any share, any one of such persons may vote at any meeting, either personally or by proxy, in respect of such share as if he were solely entitled thereto; but if more than one of such joint holders be present at any meeting personally or by proxy, that one of the said persons so present being the most or, as the case may be, the more senior shall alone be entitled to vote in respect of the relevant joint holding and, for this purpose, seniority shall be determined by reference to the order in which the names of the joint holders stand on the register in respect of the relevant joint holding. Several executors or administrators of a deceased member in whose name any share stands shall for the purposes of this Article be deemed joint holders thereof.</p>	<p>14.4 Where there are joint registered holders of any share, any one of such persons may vote at any meeting, either personally or by proxy, in respect of such share as if he were solely entitled thereto; but if more than one of such joint holders be present<u>Present</u> at any meeting personally or by proxy, that one of the said persons so present<u>Present</u> being the most or, as the case may be, the more senior shall alone be entitled to vote in respect of the relevant joint holding and, for this purpose, seniority shall be determined by reference to the order in which the names of the joint holders stand on the register in respect of the relevant joint holding. Several executors or administrators of a deceased member in whose name any share stands shall for the purposes of this Article be deemed joint holders thereof.</p>
<p>14.6 Save as expressly provided in these Articles or as otherwise determined by the Board, no person other than a member duly registered and who shall have paid all sums for the time being due from him payable to the Company in respect of his shares shall be entitled to be present or to vote (save as proxy for another member), or to be reckoned in a quorum, either personally or by proxy at any general meeting.</p>	<p>14.6 Save as expressly provided in these Articles or as otherwise determined by the Board, no person other than a member duly registered and who shall have paid all sums for the time being due from him payable to the Company in respect of his shares shall be entitled to be present<u>Present</u> or to vote (save as proxy for another member), or to be reckoned in a quorum, either personally or by proxy at any general meeting.</p>

<p style="text-align: center;">Provisions of the existing Memorandum and Articles of Association</p>	<p style="text-align: center;">Provisions of the amended Memorandum and Articles of Association</p>
<p>14.10 The instrument appointing a proxy and (if required by the Board) the power of attorney or other authority, (if any) under which it is signed, or a notarially certified copy of such power or authority, shall be delivered at the registered office of the Company (or at such other place as may be specified in the notice convening the meeting or in any notice of any adjournment or, in either case, in any document sent therewith) not less than 48 hours before the time appointed for holding the meeting or adjourned meeting at which the person named in the instrument proposes to vote, or, in the case of a poll taken subsequently to the date of a meeting or adjourned meeting, not less than 48 hours before the time appointed for the taking of the poll, and in default the instrument of proxy shall not be treated as valid provided always that the Chairman of the meeting may at his discretion direct that an instrument of proxy shall be deemed to have been duly deposited upon receipt of telex or cable or facsimile confirmation from the appointor that the instrument of proxy duly signed is in the course of transmission to the Company. No instrument appointing a proxy shall be valid after the expiration of 12 months from the date named in it as the date of its execution. Delivery of any 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.</p>	<p>14.10 The instrument appointing a proxy and (if required by the Board) the power of attorney or other authority, (if any) under which it is signed, or a notarially certified copy of such power or authority, shall be delivered at the registered office of the Company (or at such other place <u>or in such other manner (including by electronic means)</u> as may be specified in the notice convening the meeting or in any notice of any adjournment or, in either case, in any document sent therewith) not less than 48 hours before the time appointed for holding the meeting or adjourned meeting at which the person named in the instrument proposes to vote, or, in the case of a poll taken subsequently to the date of a meeting or adjourned meeting, not less than 48 hours before the time appointed for the taking of the poll, and in default the instrument of proxy shall not be treated as valid provided always that the Chairman of the meeting may at his discretion direct that an instrument of proxy shall be deemed to have been duly deposited upon receipt of telex or cable or facsimile confirmation from the appointor that the instrument of proxy duly signed is in the course of transmission to the Company. No instrument appointing a proxy shall be valid after the expiration of 12 months from the date named in it as the date of its execution. Delivery of any 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.</p>

<p style="text-align: center;">Provisions of the existing Memorandum and Articles of Association</p>	<p style="text-align: center;">Provisions of the amended Memorandum and Articles of Association</p>
<p>14.14 Any corporation which is a member may, by resolution of its directors or other governing body or by power of attorney, authorise such person as it thinks fit to act as its representative at any meeting of the Company or of members of any class of shares and the person so authorised shall be entitled to exercise the same powers on behalf of the corporation which he represents as that corporation could exercise if it were an individual member and where a corporation is so represented, it shall be treated as being present at any meeting in person.</p>	<p>14.14 Any corporation which is a member may, by resolution of its directors or other governing body or by power of attorney, authorise such person as it thinks fit to act as its representative at any meeting of the Company or of members of any class of shares and the person so authorised shall be entitled to exercise the same powers on behalf of the corporation which he represents as that corporation could exercise if it were an individual member and where a corporation is so represented, it shall be treated as being present<u>Present</u> at any meeting in person.</p>
<p>16.5 The Company shall keep at its registered office a register of directors and officers containing their names and addresses and any other particulars required by the Companies Act and shall send to the Registrar of Companies of the Cayman Islands a copy of such register and shall from time to time notify to the Registrar of Companies of the Cayman Islands any change that takes place in relation to such Directors as required by the Companies Act.</p>	<p>16.5 The Company shall keep at its registered office a register of directors and officers containing their names and addresses and any other particulars required by the Companies Act and shall send to the Registrar of Companies of the Cayman Islands a copy of such register and shall from time to time notify tothe Registrar of Companies of the Cayman Islands <u>of</u> any change that takes place in relation to such Directors as required by the Companies Act.</p>

APPENDIX III AMENDMENTS TO THE MEMORANDUM AND ARTICLES OF ASSOCIATION

<p align="center">Provisions of the existing Memorandum and Articles of Association</p>	<p align="center">Provisions of the amended Memorandum and Articles of Association</p>
<p>16.24 If any question shall arise at any meeting of the Board as to the materiality of a Director's interest or the significance of a contract, arrangement or transaction or proposed contract, arrangement or transaction or as to the entitlement of any Director to vote or form part of a 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 (or, where such question relates to the interest of the Chairman, to the other Directors at the meeting) and his ruling (or, as appropriate, the ruling of the other Directors) in relation to any other Director (or, as appropriate, the Chairman) shall be final and conclusive except in a case where the nature or extent of the interests of the Director concerned (or, as appropriate, the Chairman) as known to such Director (or, as appropriate, the Chairman) has not been fairly disclosed to the Board.</p>	<p><u>16.24</u> Where proposals are under consideration 16.23 concerning the appointment (including fixing or varying the terms of or terminating the appointment) of two or more Directors to offices or employments with the Company or any company in which the Company is interested, such proposals shall be divided and considered in relation to each Director separately and in such case each of the Directors concerned (if not prohibited from voting under Article 16.22<u>16.23</u>) shall be entitled to vote (and be counted in the quorum) in respect of each resolution except that concerning his own appointment.</p>
<p>20.3 Subject to Articles 16.19 to 16.24, questions arising at any meeting of the Board shall be decided by a majority of votes, and in case of an equality of votes the Chairman shall have a second or casting vote.</p>	<p>20.3 Subject to Articles 16.20<u>16.20</u> to 16.24<u>16.25</u>, questions arising at any meeting of the Board shall be decided by a majority of votes, and in case of an equality of votes the Chairman shall have a second or casting vote.</p>
<p>24.24 The Company may cease sending such cheques for dividend entitlements or dividend warrants by post if such cheques or warrants have been left uncashed on two consecutive occasions. However, the Company may exercise its power to cease sending cheques for dividend entitlements or dividend warrants after the first occasion on which such a cheque or warrant is returned undelivered.</p>	<p>24.24 The Company may cease sending such cheques for dividend entitlements or dividend warrants by post if such cheques or warrants have been left uncashed on two consecutive occasions. However, the Company may exercise its power to cease sending <u>wire transfers or</u> cheques for dividend entitlements or dividend warrants after the first occasion on which such a <u>wire transfer,</u> cheque or warrant is returned undelivered.</p>

<p style="text-align: center;">Provisions of the existing Memorandum and Articles of Association</p>	<p style="text-align: center;">Provisions of the amended Memorandum and Articles of Association</p>
<p>29.1 The Auditors shall audit the profit and loss account and balance sheet of the Company in each year and shall prepare a report thereon to be annexed thereto. Such report shall be laid before the Company at its annual general meeting in each year and shall be open to inspection by any member. The Auditors shall at the next annual general meeting following their appointment and at any other time during their term of office, upon request of the Board or any general meeting of the members, make a report on the accounts of the Company in general meeting during their tenure of office.</p>	<p>29.1 The Auditors shall audit the profit and loss account and balance sheet of the Company in each year and shall prepare a report thereon to be annexed thereto. Such report shall be laid before the Company at its annual general meeting in each year and shall be open to inspection by any member. The Auditors shall at the next annual general meeting following their appointment and at any other time during their term of office, upon request of the Board or any general meeting of the members, make a report on the accounts of the Company in general meeting during their tenure of office.</p>

<p style="text-align: center;">Provisions of the existing Memorandum and Articles of Association</p>	<p style="text-align: center;">Provisions of the amended Memorandum and Articles of Association</p>
<p>29.2 The Company shall at every annual general meeting by ordinary resolution appoint an auditor or auditors of the Company who shall hold office until the next annual general meeting. The removal of an Auditor before the expiration of his period of office shall require the approval of an ordinary resolution of the members in general meeting. The remuneration of the Auditors shall be fixed by the Company at the annual general meeting at which they are appointed by ordinary resolution provided that in respect of any particular year the Company in general meeting may delegate the fixing of such remuneration to the Board. No person may be appointed as the, or an, Auditor, unless he is independent of the Company. If the office of Auditor becomes vacant by the resignation or death of the Auditor, or by the Auditor becoming incapable of acting by reason of illness or other disability, the Directors may fill the casual vacancy in the office of Auditor. The Auditor so appointed shall hold office until the next annual general meeting of the Company.</p>	<p>29.2 The Company shall at every<u>the</u> annual general meeting <u>or at a subsequent extraordinary general meeting in each year</u> by ordinary resolution appoint an auditor or auditors of the Company who shall hold office until the next annual general meeting. The removal of an Auditor before the expiration of his period of office shall require the approval of an ordinary resolution of the members in general meeting. The remuneration of the Auditors shall be fixed by the Company at the annual general meeting at which they are appointed by ordinary resolution provided that in respect of any particular year the Company in general meeting may delegate the fixing of such remuneration to the Board, or in the manner specified in such resolution. No person may be appointed as the, or an, Auditor, unless he is independent of the Company. If the office of Auditor becomes vacant by the resignation or death of the Auditor, or by the Auditor becoming incapable of acting by reason of illness or other disability, the Directors<u>The Board</u> may fill the<u>any</u> casual vacancy in the office of Auditor. The <u>but while any such vacancy continues the surviving or continuing Auditor so or Auditors, if any, may act. An Auditor appointed under this Article shall hold office until the next following annual general meeting of the Company and shall then be subject to appointment by members at such remuneration to be determined by the members under this Article, or in the manner specified in such resolution.</u></p>

<p style="text-align: center;">Provisions of the existing Memorandum and Articles of Association</p>	<p style="text-align: center;">Provisions of the amended Memorandum and Articles of Association</p>
<p>30.1 Except as otherwise provided in these Articles, any notice or document may be served by the Company and any notices may be served by the Board on any member either personally or by sending it through the post in a prepaid letter addressed to such member at his registered address as appearing in the register or, to the extent permitted by the Listing Rules and all applicable laws and regulations, by electronic means by transmitting it to any electronic number or address or website supplied by the member to the Company or by placing it on the Company's Website provided that the Company has obtained either (a) the member's prior express positive confirmation in writing or (b) the member's deemed consent, in the manner specified in the Listing Rules to receive or otherwise have made available to him notices and documents to be given or issued to him by the Company by such electronic means, or (in the case of notice) by advertisement published in the manner prescribed under the Listing Rules. In the case of joint holders of a share, all notices shall be given to that holder for the time being whose name stands first in the register and notice so given shall be sufficient notice to all the joint holders.</p>	<p>30.1 Except as otherwise provided in thesethe Articles, any notice or document, <u>including any Corporate Communication</u>, may be served by the Company and any notices may be served by the Board on any member either personally or by <u>in any of the following manner:</u></p> <p>(a) <u>personally by leaving it at the registered address of such member as appearing in the register;</u></p> <p>(b) <u>by sending it through the post in a prepaid letter addressed to such member at his registered address as appearing in the register or, to the extent permitted (which shall be sent by airmail where the notice or document is posted from one country to another);</u></p> <p>(c) <u>by the Listing Rules and all applicable laws and regulations, by making it available using electronic means by, including transmitting it to any electronic number or address or website supplied by the member to the Company or by placing it on the Company's Website provided that the Company has obtained either (a) the member's prior express positive confirmation in writing or (b) the member's deemed consent, in the manner specified in the Listing Rules to receive or otherwise have made available to him notices and documents to be given or issued to him by the Company by such electronic means, or;</u></p> <p>(d) <u>by making it available on the Company's Website and/or the Exchange's website; or</u></p> <p>(e) (in the case of notice) by advertisement published in the manner prescribed under the Listing Rules.</p>

<p style="text-align: center;">Provisions of the existing Memorandum and Articles of Association</p>	<p style="text-align: center;">Provisions of the amended Memorandum and Articles of Association</p>
<p>30.4 A member shall be entitled to have notice served on him at any address within Hong Kong. Any member who has not given an express positive confirmation in writing to the Company in the manner specified in the Listing Rules to receive or otherwise have made available to him notices and documents to be given or issued to him by the Company by electronic means and whose registered address is outside Hong Kong may notify the Company in writing of an address in Hong Kong which for the purpose of service of notice shall be deemed to be his registered address. A member who has no registered address in Hong Kong shall be deemed to have received any notice which shall have been displayed at the transfer office and shall have remained there for a period of 24 hours and such notice shall be deemed to have been received by such member on the day following that on which it shall have been first so displayed, provided that, without prejudice to the other provisions of these Articles, nothing in this Article shall be construed as prohibiting the Company from sending, or entitling the Company not to send, notices or other documents of the Company to any member whose registered address is outside Hong Kong.</p>	<p>30.4 A member shall be entitled to have notice served on him at any address within Hong Kong. Any member who has not given an express positive confirmation in writing to the Company in the manner specified in the Listing Rules to receive or otherwise have made available to him notices and documents to be given or issued to him by the Company by electronic means and whose registered address is outside Hong Kong may notify the Company in writing of an address in Hong Kong which for the purpose of service of notice shall be deemed to be his registered address. A member who has no registered address in Hong Kong shall be deemed to have received any notice which shall have been displayed at the transfer office and shall have remained there for a period of 24 hours and such notice shall be deemed to have been received by such member on the day following that on which it shall have been first so displayed, provided that, without prejudice to the other provisions of these Articles, nothing in this Article shall be construed as prohibiting the Company from sending, or entitling the Company not to send, notices or other documents of the Company to any member whose registered address is outside Hong Kong.</p>

<p style="text-align: center;">Provisions of the existing Memorandum and Articles of Association</p>	<p style="text-align: center;">Provisions of the amended Memorandum and Articles of Association</p>
<p>30.5 Any notice or document sent by post shall be deemed to have been served on the day following that on which it is put into a post office situated within Hong Kong and in proving such service 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 and a certificate in writing signed by the Secretary or other person appointed by the Board that the envelope or wrapper containing the notice or document was so addressed and put into such post office shall be conclusive evidence thereof.</p>	<p><u>30.5 Any notice or document, including any Corporate Communication:</u></p> <p>(a) <u>delivered or left at a registered address than by post shall be deemed to have been served or delivered on the day it was so delivered or left;</u></p> <p>(b) 30.5 Any notice or document sent by post shall be deemed to have been served on the day following that on which it is put into a post office situated within Hong Kong and in proving such service 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 and a certificate in writing signed by the Secretary or other person appointed by the Board that the envelope or wrapper containing the notice or document was so addressed and put into such post office shall be conclusive evidence thereof;</p>
<p>30.6 Any notice or other document delivered or left at a registered address otherwise than by post shall be deemed to have been served or delivered on the day it was so delivered or left.</p>	
<p>30.7 Any notice served by advertisement shall be deemed to have been served on the day of issue of the official publication and/or newspaper(s) in which the advertisement is published (or on the last day of issue if the publication and/or newspaper(s) are published on different dates).</p>	<p>(c) <u>given by electronic means as provided herein shall be deemed to have been served and delivered on the day following that on which it is successfully transmitted or at such later time as may be prescribed by the Listing Rules or any applicable laws or regulations, and it shall not be necessary for the receipt of the electronic transmission to be acknowledged by the recipient;</u></p> <p>(d) <u>served by being made available on the Company's Website shall be deemed to be served on the day the notice first appears on the Company's Website and/or the Exchange's website, or such later time as may be prescribed by the Listing Rules; and</u></p>

APPENDIX III AMENDMENTS TO THE MEMORANDUM AND ARTICLES OF ASSOCIATION

<p align="center">Provisions of the existing Memorandum and Articles of Association</p>	<p align="center">Provisions of the amended Memorandum and Articles of Association</p>
	<p>(e) 30.7—Any—notice—served by advertisement shall be deemed to have been served on the day of issue of the official publication and/or newspaper(s) in which the advertisement is published (or on the last day of issue if the publication and/or newspaper(s) are published on different dates).</p>
<p>30.8 Any notice given by electronic means as provided herein shall be deemed to have been served and delivered on the day following that on which it is successfully transmitted or at such later time as may be prescribed by the Listing Rules or any applicable laws or regulations.</p>	<p>30.8 Any notice given by electronic means as provided herein shall be deemed to have been served and delivered on the day following that on which it is successfully transmitted or at such later time as may be prescribed by the Listing Rules or any applicable laws or regulations.</p>



China Boqi Environmental (Holding) Co., Ltd.

中國博奇環保（控股）有限公司

(Incorporated in the Cayman Islands with limited liability)

(Stock Code: 2377)

NOTICE IS HEREBY GIVEN THAT the annual general meeting of China Boqi Environmental (Holding) Co., Ltd. (the “**Company**”) will be held at the conference room of the Company at 10/F, CCT Center, No. 5 Laiguangying West Road, Chaoyang District, Beijing, the PRC on Friday, 29 May 2026 at 10:30 a.m. for the purposes to consider and, if thought fit, pass the following resolutions:

ORDINARY RESOLUTIONS

1. To receive, consider and adopt the audited consolidated financial statements of the Company and its subsidiaries and the reports of the directors and auditor of the Company for the year ended 31 December 2025.
2. To declare a final dividend of HK6.40 cents per share for the year ended 31 December 2025.
3. To re-elect the following retiring directors of the Company (each as a separate resolution):
 - (A) To re-elect Ms. Qian Xiaoning as an executive director of the Company;
 - (B) To re-elect Mr. Zhu Weihang as a non-executive director of the Company;
 - (C) To re-elect Dr. Xie Guozhong as an independent non-executive director of the Company;
 - (D) To re-elect Prof. Yu Wayne W. as an independent non-executive director of the Company; and
 - (E) To authorise the board of directors of the Company to fix the remuneration of the directors of the Company.

NOTICE OF ANNUAL GENERAL MEETING

4. To appoint Confucius International CPA Limited, Certified Public Accountants, as the auditor of the Company until the conclusion of the next annual general meeting of the Company and to authorise the board of directors of the Company to fix the auditor's remuneration.
5. To consider and, if thought fit, to pass (with or without amendments) the following resolutions as ordinary resolutions:

(A) **“That:**

- (i) subject to paragraph (iii) below, the exercise by the directors of the Company during the Relevant Period (as hereinafter defined) of all the powers of the Company to allot, issue or otherwise deal with additional shares (including any sale or transfer of treasury shares (the **“Treasury Shares”** which shall have the meaning ascribed to it under the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited (the **“Listing Rules”**), out of treasury) in the capital of the Company or securities convertible into shares, or options, warrants or similar rights to subscribe for shares or such convertible securities of the Company and to make or grant offers, agreements and/or options (including bonds, warrants and debentures convertible into shares of the Company) which may require the exercise of such powers be and is hereby generally and unconditionally approved;
- (ii) the approval in paragraph (i) above shall be in addition to any other authorisation given to the directors of the Company and shall authorise the directors of the Company during the Relevant Period (as hereinafter defined) to make or grant offers, agreements and/or options which may require the exercise of such power after the end of the Relevant Period;
- (iii) the aggregate number of shares allotted or agreed conditionally or unconditionally to be allotted (including the Treasury Shares, if any, sold or transferred or agreed conditionally or unconditionally to be sold or transferred) (whether pursuant to options or otherwise) by the directors of the Company during the Relevant Period (as hereinafter defined) pursuant to paragraph (i) above, otherwise than pursuant to (1) a Rights Issue (as hereinafter defined) or (2) the grant or exercise of any option under the option scheme of the Company or any other option, scheme or similar arrangements for the time being adopted for the grant or issue to the directors, officers and/or employees of the Company and/or any of its subsidiaries of shares or rights to acquire shares of the Company; or (3) any scrip dividend or similar arrangements providing for the allotment of shares in lieu of the whole or part of a dividend on shares of the Company in accordance with the articles of association of the Company in force from time to time; or (4) any issue of shares in the Company upon the

NOTICE OF ANNUAL GENERAL MEETING

exercise of rights of subscription or conversion under the terms of any existing convertible notes issued by the Company or any existing securities of the Company which carry rights to subscribe for or are convertible into shares of the Company, shall not exceed the aggregate of 20% of the number of issued shares of the Company (excluding the Treasury Shares, if any) as at the date of passing this resolution and the said approval shall be limited accordingly;

(iv) for the purpose of this resolution:

(a) “Relevant Period” means the period from the passing of this resolution until whichever is the earliest of:

(1) the conclusion of the next annual general meeting of the Company;

(2) the expiration of the period within which the next annual general meeting of the Company is required by any applicable law or the articles of association of the Company to be held; or

(3) the revocation or variation of the authority given under this resolution by ordinary resolution of the shareholders of the Company in general meeting; and

(b) “Rights Issue” means an offer of shares in the capital of the Company, or offer or issue of warrants, options or other securities giving rights to subscribe for shares open for a period fixed by the directors of the Company to holders of shares in the capital of the Company whose names appear on the register of members on a fixed record date in proportion to their holdings of shares (subject to such exclusion or other arrangements as the directors of the Company may deem necessary or expedient in relation to fractional entitlements or, having regard to any restrictions or obligations under the laws of, or the requirements of, or the expense or delay which may be involved in determining the exercise or extent of any restrictions or obligations under the laws of, or the requirements of, any jurisdiction applicable to the Company, any recognised regulatory body or any stock exchange applicable to the Company).”

NOTICE OF ANNUAL GENERAL MEETING

(B) **“That:**

- (i) subject to paragraph (ii) below, the exercise by the directors of the Company during the Relevant Period (as hereinafter defined) of all the powers of the Company to repurchase shares of the Company on The Stock Exchange of Hong Kong Limited or on any other stock exchange on which the shares of the Company may be listed and recognised for this purpose by the Securities and Futures Commission and The Stock Exchange of Hong Kong Limited under the Code on Share Buy-backs and, subject to and in accordance with all applicable laws and the Listing Rules be and is hereby generally and unconditionally approved;
- (ii) the aggregate number of issued shares of the Company, which may be repurchased pursuant to the approval in paragraph (i) above shall not exceed 10% of the number of issued shares of the Company (excluding the Treasury Shares, if any) as at the date of passing of this resolution, and the said approval shall be limited accordingly;
- (iii) subject to the passing of each of the paragraphs (i) and (ii) of this resolution, any prior approvals of the kind referred to in paragraphs (i) and (ii) of this resolution which had been granted to the directors of the Company and which are still in effect be and are hereby revoked; and
- (iv) for the purpose of this resolution:

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

- (a) the conclusion of the next annual general meeting of the Company;
- (b) the expiration of the period within which the next annual general meeting of the Company is required by any applicable law or the articles of association of the Company to be held; or
- (c) the revocation or variation of the authority given under this resolution by ordinary resolution of the shareholders of the Company in general meeting.”

NOTICE OF ANNUAL GENERAL MEETING

(C) “That:

conditional upon the resolutions numbered 5(A) and 5(B) set out in the notice convening this meeting being passed, the general mandate granted to the directors of the Company to exercise the powers of the Company to allot, issue and otherwise deal with additional shares of the Company (including a sale or transfer of the Treasury Shares, if any) and to make or grant offers, agreements and options which might require the exercise of such powers pursuant to the ordinary resolution numbered 5(A) set out in the notice convening this meeting be and is hereby extended by the addition to the number of issued shares of the Company which may be allotted (including the Treasury Shares, if any, sold or transferred) by the directors of the Company pursuant to such general mandate an amount representing the number of issued shares of the Company repurchased by the Company under the authority granted pursuant to ordinary resolution numbered 5(B) set out in the notice convening this meeting, provided that such amount shall not exceed 10% of the number of issued shares of the Company (excluding the Treasury Shares, if any) as at the date of passing of the said resolutions.”

SPECIAL RESOLUTION

6. To consider and, if thought fit, pass with or without amendments the following resolution as a special resolution:

“That:

the memorandum and articles of association of the Company be amended in the manner as set out in Appendix III to the accompanied circular dated 30 April 2026; and the third amended and restated memorandum and articles of association of the Company (the “**Amended Memorandum and Articles of Association**”) in the form produced to this meeting, a copy of which has been produced to this meeting marked “A” and for identification purpose signed by the chairman of this meeting, which consolidates all the proposed amendments mentioned in the accompanied circular, be and is hereby approved and adopted in substitution for and to the exclusion of the existing memorandum and articles of association of the Company with immediate effect after the close of this meeting and that the directors of the Company be and are hereby authorised to do all things necessary to implement the adoption of the Amended Memorandum and Articles of Association.”

By order of the Board of the Directors
China Boqi Environmental (Holding) Co., Ltd.
Zeng Zhijun

Chairman, Executive Director and Chief Executive Officer

Beijing, PRC, 30 April 2026

Registered office:
PO Box 309, Uglan House
Grand Cayman KY1-1104
Cayman Islands

Principal place of business in Hong Kong:
40th Floor, Dah Sing Financial Centre
No. 248 Queen’s Road East
Wanchai, Hong Kong

NOTICE OF ANNUAL GENERAL MEETING

Notes:

- (i) A shareholder entitled to attend and vote at the above meeting is entitled to appoint another person as his/her/its proxy to attend and vote instead of him/her/it; a proxy need not be a shareholder of the Company.
- (ii) In the case of joint holders of any shares in the Company, any one of such joint holders may vote at the above meeting, either personally or by proxy, in respect of such shares as if he/she was solely entitled thereto, but if more than one of such joint holders are present at the meeting, either personally or by proxy, that one of the said persons so present being the most or, as the case may be, the more senior shall alone be entitled to vote in respect of the relevant joint holding and, for this purpose, seniority shall be determined by reference to the order in which the names of the joint holders stand on the register in respect of the relevant joint holding.
- (iii) In order to be valid, a form of proxy must be deposited at the Company's branch share registrar in Hong Kong, Tricor Investor Services Limited, at 17/F, Far East Finance Centre, 16 Harcourt Road, Hong Kong together with the power of attorney or other authority (if any) under which it is signed (or a notarially certified copy thereof) not less than 48 hours before the time appointed for the holding of the above meeting or any adjournment thereof. The completion and return of the form of proxy shall not preclude shareholders of the Company from attending and voting in person at the above meeting (or any adjourned meeting thereof) if they so wish.
- (iv) For determining the entitlement to attend and vote at the above meeting, the transfer books and register of members of the Company will be closed from Tuesday, 26 May 2026 to Friday, 29 May 2026, both days inclusive, during which period no transfer of shares can be registered. The record date for determining the entitlement of the shareholders of the Company to attend and vote at the above meeting is Friday, 29 May 2026. In order to qualify for attending and voting at the above meeting, all transfers accompanied by the relevant share certificates must be lodged with the Company's branch share registrar and transfer office in Hong Kong, Tricor Investor Services Limited, at 17/F, Far East Finance Centre, 16 Harcourt Road, Hong Kong not later than 4:30 p.m. on Friday, 22 May 2026.
- (v) For determining the entitlement to the proposed final dividend, the transfer books and register of members of the Company will be closed from Monday, 15 June 2026 to Wednesday, 17 June 2026, both days inclusive. During the above period, no transfer of Shares will be registered. In order to qualify for the entitlement to the proposed final dividend, subject to passing of an ordinary resolution numbered 2 at the above meeting, all transfers accompanied by the relevant share certificates and transfer forms must be lodged with the Company's branch share registrar and transfer office in Hong Kong, Tricor Investor Services Limited, at 17/F, Far East Finance Centre, 16 Harcourt Road, Hong Kong no later than 4:30 p.m. on Friday, 12 June 2026. The record date for determining the entitlement of the Shareholders (except for the holders of Treasury Shares, if any) to the proposed final dividend is Wednesday, 17 June 2026.
- (vi) In respect of the ordinary resolutions numbered 3(A) to 3(D) above, Ms. Qian Xiaoning, Mr. Zhu Weihang, Dr. Xie Guozhong, and Prof. Yu Wayne W. shall hold office until the above meeting or shall retire by rotation and being eligible, offer themselves for re-election at the above meeting. Details of the above directors are set out in Appendix I to the accompanied circular dated 30 April 2026.
- (vii) In respect of the ordinary resolution numbered 5(A) above, the directors of the Company wish to state that they have no immediate plans to issue any new shares of the Company (including a sale or transfer of Treasury Shares out of treasury, if any). Approval is being sought from the shareholders as a general mandate for the purposes of the Listing Rules.
- (viii) In respect of the ordinary resolution numbered 5(B) above, the directors of the Company wish to state that they will exercise the powers conferred by the general mandate to repurchase shares of the Company in circumstances where they consider that the repurchase would be in the best interest of the Company. An explanatory statement containing the information necessary to enable shareholders of the Company to make an informed decision on whether to vote for or against the resolution to approve the general mandate to repurchase shares of the Company, as required by the Listing Rules, is set out in Appendix II to the accompanied circular dated 30 April 2026.
- (ix) The ordinary resolution numbered 5(C) will be proposed to the shareholders for approval provided that the ordinary resolutions numbered 5(A) and 5(B) are passed by the shareholders of the Company.

NOTICE OF ANNUAL GENERAL MEETING

As at the date of this notice, the executive directors of the Company are Mr. Zeng Zhijun, Mr. Liu Genyu and Ms. Qian Xiaoning; the non-executive directors of the Company are Mr. Zheng Tony Tuo, Mr. Zhu Weihang and Mr. Chen Xue; and the independent non-executive directors of the Company are Dr. Xie Guozhong, Mr. Li Tao, Prof. Yu Wayne W. and Ms. Zhang Fan.