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## THIS CIRCULAR IS IMPORTANT AND REQUIRES YOUR IMMEDIATE ATTENTION

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

If you have sold or transferred all your shares in Luen Thai Holdings Limited (the “Company”), you should at once hand this circular and the accompanying form of proxy to the purchaser or transferee or to the bank, stockbroker or other agent through whom the sale was effected for transmission to the purchaser or transferee.

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### LUEN THAI HOLDINGS LIMITED

*(Incorporated in the Cayman Islands with limited liability)*

**(Stock Code: 311)**

## PROPOSALS FOR GENERAL MANDATES TO ISSUE AND REPURCHASE SHARES, RE-ELECTION OF RETIRING DIRECTORS, PROPOSED AMENDMENTS TO THE ARTICLES OF ASSOCIATION AND NOTICE OF ANNUAL GENERAL MEETING

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A notice convening the 2022 Annual General Meeting (“AGM”) of the Company to be held at the Boardroom, 10th Floor, Nanyang Plaza, 57 Hung To Road, Kwun Tong, Kowloon, Hong Kong on Thursday, 26 May 2022 at 3:00 p.m. is set out on pages AGM-1 to AGM-6 of this circular.

Whether or not you are able to attend the AGM, you are requested to complete and sign the enclosed form of proxy in accordance with the instructions printed thereon and return the same to the Company’s Branch Share Registrar in Hong Kong, Computershare Hong Kong Investor Services Limited at 17M Floor, Hopewell Centre, 183 Queen’s Road East, Wan Chai, Hong Kong as soon as possible but in any event not less than 48 hours before the time appointed for the holding of the AGM or any adjournment thereof. Completion and return of the form of proxy will not preclude you from attending and voting in person at the meeting if they so wish.

#### PRECAUTIONARY MEASURES FOR THE ANNUAL GENERAL MEETING

Please see page 1 of this document for measures being taken to try to prevent and control the spread of the coronavirus disease 2019 (“COVID-19”) at the AGM, including:

- compulsory temperature checks
- compulsory wearing of surgical face masks
- no distribution of corporate gifts and refreshments
- other social distancing measures will be adopted as appropriate

**Any person who does not comply with the precautionary measures or is subject to any Hong Kong Government prescribed quarantine may be denied entry into the meeting venue. The Company encourages Shareholders to consider appointing the Chairman of the meeting as their proxy to vote on the relevant resolutions at the AGM as an alternative to attending the AGM in person. Physical attendance by a shareholder is not necessary for the purpose of exercising voting rights.**

*In case of inconsistency between the Chinese version and the English version of this circular, the English version will prevail.*

Hong Kong, 26 April 2022

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## PRECAUTIONARY MEASURES FOR THE ANNUAL GENERAL MEETING

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In view of the ongoing COVID-19 epidemic and recent requirements for prevention and control of its spread, the Company will implement the following preventive measures at the AGM to protect attending Shareholders, staff and other stakeholders from the risk of infection:

- (i) Compulsory body temperature checks will be conducted on every Shareholder, proxy and other attendee at the entrance of the AGM venue. Any person with a body temperature of over 37.4 degrees Celsius may be denied entry into the AGM venue or be required to leave the AGM venue.
- (ii) All AGM attendees are requested to wear surgical face masks inside the AGM venue at all times, and to maintain a safe distance with other attendees.
- (iii) No refreshments will be served, and there will be no corporate gifts.
- (iv) Shareholders that (a) have travelled, and have been in close contact with any person who has travelled, outside of Hong Kong (as per guidelines issued by the Hong Kong government at [www.chp.gov.hk](http://www.chp.gov.hk)) at any time in the preceding 14 days; (b) are, and have been, in close contact with any person who is, subject to any Hong Kong Government prescribed compulsory quarantine (including home quarantine); (c) are, and have been, in close contact with anyone who has contracted COVID-19, has been tested preliminarily positive of COVID-19 or is suspected of contracting COVID-19; or (d) have any flu-like symptoms, may be denied entry into the AGM venue and be asked to leave the AGM venue.
- (v) Any other additional precautionary measures in accordance with the prevailing requirements or guidelines of the Hong Kong Government and/or regulatory authorities, or as considered appropriate in light of the development of the COVID-19.

To the extent permitted under law, the Company reserves the right to deny entry into the AGM venue or require any person to leave the AGM venue in order to ensure the safety of the attendees at the AGM.

In the interest of all stakeholders' health and safety and consistent with recent COVID-19 guidelines for prevention and control, the Company reminds all Shareholders that physical attendance in person at the AGM is not necessary for the purpose of exercising voting rights. As an alternative, Shareholders are encouraged to consider appointing the chairman of the meeting as their proxy to vote on the relevant resolution(s) at the meeting instead of attending the meeting in person, by completing and return the proxy form attached to this document.

Subject to the development of COVID-19, the Company may change the AGM arrangements at short notice and may issue further announcement as appropriate. Shareholders should check the website of the Hong Kong Exchanges and Clearing Limited at <http://www.hkexnews.hk> and the Company's website at <http://luenthai.tonghaiir.com> for updates on the latest arrangement of the AGM.

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## DEFINITIONS

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

“AGM”	the annual general meeting of the Company to be held at the Boardroom, 10th Floor, Nanyang Plaza, 57 Hung To Road, Kwun Tong, Kowloon, Hong Kong on Thursday, 26 May 2022 at 3:00 p.m., a notice of which is set out on pages AGM-1 to AGM-6 of this circular
“Articles of Association”	the articles of association of the Company, as amended from time to time
“Board”	the board of directors of the Company
“CG Code”	Corporate Governance Code contained in Appendix 14 to the Listing Rules
“Close Associates”	has the meaning ascribed thereto under the Listing Rules
“Company”	Luen Thai Holdings Limited, a company incorporated in the Cayman Islands with limited liability with its shares listed on the Main Board of the Stock Exchange
“Core Connected Person”	has the meaning ascribed thereto under the Listing Rules
“Director(s)”	the director(s) of the Company
“Group”	the Company and its subsidiaries from time to time
“HK\$”	Hong Kong dollars, the lawful currency of Hong Kong
“Hong Kong” or “HKSAR”	the Hong Kong Special Administrative Region of the People’s Republic of China
“INED(s)”	the independent non-executive director(s) of the Company
“Latest Practicable Date”	21 April 2022, being the latest practicable date prior to the printing of this circular for the purpose of ascertaining certain information in this circular prior to its publication
“Listing Rules”	the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited, as amended, supplemented or otherwise modified from time to time
“Proposed Amendments”	the proposed amendments to the Articles of Association as set out in Appendix III of this circular

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## DEFINITIONS

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“SFO”	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) with a nominal value of US\$0.01 each in the capital of the Company
“Shareholder(s)”	holder(s) of the Share(s)
“Stock Exchange”	The Stock Exchange of Hong Kong Limited
“Takeover Code”	the Hong Kong Code on Takeovers and Mergers
“US\$”	United States dollars, the lawful currency of United States of America
“%”	per cent



**LUEN THAI HOLDINGS LIMITED**

*(Incorporated in the Cayman Islands with limited liability)*

**(Stock Code: 311)**

*Executive Directors:*

Mr. Qu Zhiming (*Chairman*)  
Dr. Tan Siu Lin (*Honorary Life Chairman*)  
Mr. Tan Cho Lung, Raymond  
(*Chief Executive Officer*)  
Mr. Huang Jie  
Mr. Zhang Min

*Non-executive Director:*

Ms. Mok Siu Wan, Anne

*Independent Non-executive Directors:*

Mr. Seing Nea Yie  
Mr. Chan Henry  
Dr. Wang Ching

*Registered Office:*

Cricket Square  
Hutchins Drive, P.O. Box 2681  
Grand Cayman  
KY1-1111, Cayman Islands

*Head office and principal place of  
business in Hong Kong:*

Rooms 1001–1005, 10/F  
Nanyang Plaza  
57 Hung To Road  
Kwun Tong, Kowloon  
Hong Kong

26 April 2022

*To the Shareholders*

Dear Sir or Madam,

**PROPOSALS FOR GENERAL MANDATES TO ISSUE AND  
REPURCHASE SHARES,  
RE-ELECTION OF RETIRING DIRECTORS,  
PROPOSED AMENDMENTS TO THE ARTICLES OF ASSOCIATION  
AND  
NOTICE OF ANNUAL GENERAL MEETING**

**INTRODUCTION**

The primary purpose of this circular is to provide you with information in respect of the resolutions to be proposed at the AGM for (i) granting the general mandates to the Directors to allot, issue, deal with new Shares and repurchase existing Shares; (ii) the re-election of the retiring Directors; and (iii) proposed amendments to the articles of association.

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## LETTER FROM THE BOARD

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### PROPOSED GRANTING OF GENERAL MANDATES

On 27 May 2021, resolutions were passed by the Shareholders at the 2021 annual general meeting giving general mandates to the Directors:

- (i) to allot, issue and otherwise deal with additional Shares not exceeding 20% of the shares of the Company in issue on the day of passing such resolution;
- (ii) to repurchase Shares not exceeding 10% of the shares of the Company in issue on the day of passing such resolution; and
- (iii) to add to the general mandate for issuing Shares set out in (i) above the number of Shares repurchased by the Company pursuant to the repurchase mandate set out in (ii) above.

The above general mandates will expire at the conclusion of the AGM, unless renewed at that meeting.

Three respective ordinary resolutions will be proposed at the AGM for the purposes of granting general mandates to the Directors:

- (a) to allot, issue and otherwise deal with additional Shares not exceeding 20% of the shares of the Company in issue (the “Issue Mandate”) as at the date of passing the resolution approving the Issue Mandate;
- (b) to repurchase Shares not exceeding 10% of the shares of the Company in issue (the “Repurchase Mandate”) as at the date of passing the resolution approving the Repurchase Mandate; and
- (c) to add to the general mandate for issuing Shares set out in (a) above the number of Shares repurchased by the Company pursuant to the Repurchase Mandate.

The full text of these resolutions are set out in Resolution No. 8 (“Issue Mandate”), Resolution No. 9 (“Repurchase Mandate”) and Resolution No. 10 as set out in the notice of the AGM contained in pages AGM-1 to AGM-3 of this circular.

In accordance with the requirements set out in the Listing Rules, the Company is required to send an explanatory statement containing requisite information to Shareholders to consider the Repurchase Mandate subject to certain restrictions, which are set out in Appendix I to this circular.

### RE-ELECTION OF RETIRING DIRECTORS

In accordance with Article 88(1) of the Articles of Association, at each annual general meeting one-third of the Directors for the time being (or, if their number is not three (3) or a multiple of three (3), the number nearest to but not less than one-third) or such higher number of Directors to be determined by the Board, or a number determined by such other manner of rotation as may be required by the rules of any Designated Stock Exchange or other codes, rules and regulations as may be prescribed by the applicable regulatory

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## LETTER FROM THE BOARD

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authority from time to time shall retire from office. Any Director appointed pursuant to Article 87(2) or Article 87(3) of the Articles of Association shall not be taken into account in determining which particular Directors or the number of Directors who are to retire by rotation. And, according to the CG Code, every Director, including those appointed for a specific term, should be subject to retirement by rotation at least once every three years.

To comply with the above, Ms. Mok Siu Wan, Anne (“Ms. Mok”), Mr. Seing Nea Yie (“Mr. Seing”) and Dr. Wang Ching (“Dr. Wang”) shall retire from office at the AGM and being eligible, offer themselves for re-election at the AGM.

Mr. Seing was appointed as an INED in 2005 and has served the Company for more than nine years. During his tenure of office over the past seventeen years, Mr. Seing has been able to fulfill all the requirements regarding independence of INED and provide annual confirmation of independence to the Company in accordance with Rule 3.13 of the Listing Rules. To the best knowledge of the Directors, as at the Latest Practicable Date, the Company is not aware of any matters or events that may occur or affect the independence of Mr. Seing.

During his tenure of office, Mr. Seing has performed his duties as INED to the satisfaction of the Board. Through exercising the scrutinizing and monitoring function of an INED, he has contributed to an upright and efficient Board for the interest of the Shareholders.

The Board is of the opinion that Mr. Seing remains independent notwithstanding the length of his service and believes that his valuable knowledge and experience in the Group’s business and his general business acumen continue to generate significant contribution to the Board, the Company and the Shareholders as a whole. Pursuant to Code Provision B.2.3 of the CG Code, separate ordinary resolution will be proposed at the AGM to approve the re-election of Mr. Seing as an INED. The Company will continue to review the independence of the INEDs annually and take all appropriate measures to ensure compliance of relevant provisions regarding their independence as required under the Listing Rules.

The Board should have a balance of skills, experience and diversity of perspectives appropriate to the requirements of the Company’s business. To ensure changes to the composition of the Board can be managed without undue disruption, there have been a transparent, considered and formal procedure set out in the nomination policy of the Company for selection, appointment and re-appointment of Directors, including periodical review of such policy. The Board believes that Mr. Seing can continue to bring valuable contribution to the Board and its diversity.

In considering and approving such re-election, the nomination committee of the Company (“Nomination Committee”) has considered the background, skills, knowledge and experience, time commitment and contribution of the retiring Directors with reference to the nomination principles and criteria set out in the board diversity policy and the director nomination policy of the Company, and the independence of all INEDs. The Nomination Committee has recommended to the Board on re-election of Ms. Mok, Mr. Seing and Dr. Wang who are eligible to offer themselves for re-election at the AGM.

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## LETTER FROM THE BOARD

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In view of the above, the Board accepted the Nomination Committee's recommendation for re-election of Ms. Mok, Mr. Seing and Dr. Wang at the AGM.

Details of the Directors who are proposed to be re-elected at the AGM are set out in Appendix II to this circular.

### PROPOSED AMENDMENTS TO THE ARTICLES OF ASSOCIATION

Reference is made to the announcement of the Company dated 21 April 2022, the Board proposes to amend the exiting Articles of Association and to adopt an amended and restated Articles of Association in order to bring the existing Articles of Association in line with the latest legal and regulatory requirements, including the amendments made to Appendix 3 to the Listing Rules in relation to the enhanced listing regime for overseas issuers which took effect on 1 January 2022 and the relevant requirements of the applicable laws of the Cayman Islands. Other minor amendments to the existing Articles of Association are also made for corresponding as well as housekeeping changes.

The Proposed Amendments are prepared in the English language. The Chinese translation of the Articles of Association is for reference only. In case there are any inconsistencies between the English version and the Chinese version, the English version shall prevail. Details of the Proposed Amendments are set out in Appendix III to this circular.

The legal advisers to the Company have confirmed that the Proposed Amendments comply with the requirements of the Listing Rules and do not violate Cayman Islands law. The Company also confirms that there is nothing unusual about the Proposed Amendments for a company listed on the Stock Exchange.

### AGM

The notice convening the AGM is set out on AGM-1 to AGM-6 of this circular.

A form of proxy for use at the AGM is enclosed with this circular. Whether or not you intend to attend the AGM, you are requested to complete and return the form of proxy to the Company's Branch Share Registrar in Hong Kong, Computershare Hong Kong Investor Services Limited at 17M Floor, Hopewell Centre, 183 Queen's Road East, Wan Chai, Hong Kong as soon as possible but in any event not less than 48 hours before the time appointed for the holding of the AGM or any adjournment thereof. Completion and return of the form of proxy will not preclude you from attending and voting in person at the meeting if you so wish and in such event, the proxy form shall be deemed to be revoked.

Pursuant to Rule 13.39(4) of the Listing Rules, any vote of Shareholders at a general meeting must be taken by poll except where the chairman, in good faith, decides to allow a resolution which relates purely to a procedural or administration matter to be voted on by a show of hand. Therefore, all proposed resolutions put to vote at the AGM shall be taken by way of poll and the Company will commence the results of the poll in the manner prescribed under Rule 13.39(5) of the Listing Rules.

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## LETTER FROM THE BOARD

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### RESPONSIBILITY STATEMENT

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

### RECOMMENDATION

The Directors consider that the proposed granting of the Issue Mandate and the Repurchase Mandate, and the re-election of the retiring Directors are in the best interests of the Company and the Shareholders as a whole and accordingly the Directors, together with their Close Associates, intend to vote in favour of the relevant resolutions in respect of their respective shareholdings in the Company and recommend Shareholders to vote in favour of such relevant resolutions to be proposed at the AGM.

### GENERAL

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

### MISCELLANEOUS

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

Yours faithfully  
For and on behalf of the Board  
**Qu Zhiming**  
*Chairman*

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

### **SHAREHOLDERS' APPROVAL**

The Listing Rules provide that all repurchase of securities by a company with its primary listing on the Stock Exchange must be approved in advance by an ordinary resolution, either by way of general mandate or by specific approval in relation to specific transactions.

Such authority will expire at the earliest of: (a) the conclusion of the next annual general meeting of the company; (b) the date by which the next annual general meeting of the company is required by the law to be held; or (c) the passing of an ordinary resolution by shareholders in general meeting of the company revoking or varying such mandate.

### **SHARE CAPITAL**

As at the Latest Practicable Date, 1,034,112,666 Shares were in issue and fully paid.

Subject to the passing of the relevant ordinary resolutions and on the basis that no further Shares will be issued and repurchased prior to the AGM, the Company will be allowed under the Repurchase Mandate to repurchase a maximum of 103,411,266 Shares, representing 10% of the Shares in issue as at the date of passing of the Repurchase Mandate.

### **REASONS FOR REPURCHASE**

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

### **FUNDING OF REPURCHASE**

Any repurchase will only be funded out of funds of the Company legally available for the purpose of making the proposed purchases in accordance with the Articles of Association, the applicable laws and regulations of the Cayman Islands and the Listing Rules.

**EFFECT OF EXERCISING THE REPURCHASE MANDATE**

There might be a material adverse impact on the working capital or gearing position of the Company (as compared with the position disclosed in the Company's audited accounts for the year ended 31 December 2021) in the event that the repurchase of Shares were to be carried out in full at any time during the proposed repurchase period. However, the Directors do not propose to exercise the repurchase of Shares to such extent as would, in the circumstances, have a material adverse effect on the working capital requirements of the Company or the gearing levels which in the opinion of the Directors are from time to time appropriate for the Company.

**DIRECTORS 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 Share to the Company or its subsidiaries under the Repurchase Mandate if the same is approved by the Shareholders in the AGM.

No Core Connected Persons have notified the Company that they have a present intention to sell Shares to the Company or its subsidiaries, or have undertaken not to do so, in the event that the Repurchase Mandate is approved by the Shareholders.

**DIRECTORS' UNDERTAKING**

The Directors have undertaken to the Stock Exchange that they will exercise the powers of the Company to make repurchase pursuant to the Repurchase Mandate in accordance with the Listing Rules and the applicable laws and the regulations of the Cayman Islands and in accordance with the regulations set out in the Articles of Association.

**EFFECT OF THE TAKEOVERS CODE**

If on the exercise of the power to repurchase 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 of voting rights for the purpose of Rule 32 of the Takeovers Code. As a result, a Shareholder or group of Shareholders acting in concert (as defined in the Takeover Codes) could obtain or consolidate control of the Company and become obliged to make a mandatory offer in accordance with Rule 26 and 32 of the Takeovers Code.

Based on the Company's records as at the Latest Practicable Date, Shangtex (Hong Kong) Limited (wholly owned by Shangtex Holding Co., Ltd.\* (上海紡織(集團)有限公司)) owns 730,461,936 Shares, or approximately 70.64% interest in the issued share capital of the Company. In the event that the Directors exercise in full the power to repurchase Shares pursuant to the Repurchase Mandate, then the shareholding of Shangtex (Hong Kong)

\* For identification purpose only

Limited would be increased to approximately 78.49%. In the opinion of the Directors, such increase will not give rise to a mandatory offer in accordance with Rule 26 and 32 of the Takeovers Code.

In any event, the Directors will not exercise the Repurchase Mandate to such an extent that will result in the number of Shares in the hands of public falling below the prescribed minimum percentage of 25%.

### SHARE REPURCHASE MADE BY THE COMPANY

No repurchase of Shares has been made by the Company during the six months immediately preceding the Latest Practicable Date, whether on the Stock Exchange or otherwise.

### SHARE PRICES

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

	Share Prices	
	Highest <i>HK\$</i>	Lowest <i>HK\$</i>
<b>2021</b>		
April	0.430	0.330
May	0.450	0.365
June	0.420	0.340
July	0.420	0.390
August	0.410	0.385
September	0.450	0.385
October	0.455	0.400
November	0.430	0.380
December	0.440	0.380
<b>2022</b>		
January	0.560	0.380
February	0.480	0.400
March	0.430	0.345
April (1 April 2022 to the Latest Practicable Date)	0.420	0.390

As required by the Listing Rules, the following sets out the biographical information of the three retiring Directors eligible for re-election at the AGM:

### 1. MOK SIU WAN ANNE

Ms. Mok, aged 69, is an executive director of the Company from 3 June 2005 to 31 January 2020. Ms. Mok had been working as the President of the Company and Chief Merchandizing Officer of Luen Thai International Group Limited before she was re-designated as a non-executive director of the Company from 1 February 2020 and Ms. Mok is currently a member of the Audit Committee.

Ms. Mok is an accomplished industry professional with years of experience in key executive and board member positions out of which over 20 years were spent holding various management positions within the Swire Pacific Group Companies. Ms. Mok also held senior management positions with other prominent organizations including Li & Fung Limited and the Pentland Group plc, a London based international group which develops and owns some leading brands in Sports and Fashion. Ms. Mok was a member of the Board of Governors for the American Chamber of Commerce in Hong Kong from 1998 to 2003 and the Chairman of the Textiles Committee for the American Chamber of Commerce in Hong Kong in 1996 and 1997. In 2013, Ms. Mok was awarded “Outstanding Business Woman of the Year” by Capital Entrepreneur magazine. On behalf of GJM, one of Ms. Mok’s operating companies, she was also the proud recipient of the Leadership Award 2013 presented by Ann Inc, in recognition of GJM’s achievements in CSR initiatives and continuous commitment to improving women’s health and welfare in the workplace.

Save the offices held in the Company, Ms. Mok had not held any directorships in other public companies the securities of which are listed on any securities market in Hong Kong or overseas in the past three years prior to the Latest Practicable Date.

Ms. Mok graduated with a Bachelor’s degree in Arts from the University of Hong Kong and has attended various management programmes and courses organized by Harvard University, Tsinghua University and INSEAD Euro-Asia Centre.

Ms. Mok is not related to any Directors, senior management or substantial or controlling shareholders of the Company.

As at the Latest Practicable Date, Ms. Mok beneficially held 2,000,000 Shares in her personal capacity within the meaning of Part XV of the SFO.

Ms. Mok has entered into a service agreement with the Company for a term of three years commencing from 1 February 2021, which shall continue subject to termination by either party by giving at least three months’ notice in writing. Ms. Mok is also subject to retirement by rotation or re-election at the annual general meeting of the Company in accordance with the Articles of Association. Ms. Mok is currently entitled to receive an annual director fees of HK\$240,000 per annum, which was determined by the Board based on recommendation of the Remuneration Committee and with was determined by reference to the prevailing market condition and her knowledgeable experience for the industry.

Save as disclosed above, there are no other matters concerning Ms. Mok that need to be brought to the attention of the Shareholders and there is no other information to be disclosed pursuant to Rule 13.51(2)(h) to (v) of the Listing Rules.

## **2. SEING NEA YIE**

Mr. Seing, aged 74, was appointed an independent non-executive Director in January 2005. He is also the Chairman of the Audit Committee and the Remuneration Committee and a member of the Nomination Committee of the Company.

Save the offices held in the Company, Mr. Seing had not held any directorship in other public listed companies during the past three years prior to the Latest Practicable Date.

Mr. Seing has over 45 years of audit experience and is currently holding CPA (Practising) at Hong Kong Institute of Certified Public Accountants. He is currently the sole proprietor of both accounting firms Messrs Chan, Seing & Co. and Messrs Chen Yih Kuen & Co. Certified Public Accountants (Practising).

Mr. Seing is an active contributor to the charity activities in the community. He was the director of Po Leung Kuk, an authorized charity organization in Hong Kong, from 1987 to 1990 and became the Vice Chairman in 1990 and 1991. Mr. Seing was also a member of audit committee of Po Leung Kuk from 1996 to 2000. Currently, Mr. Seing is the honorary president of The Fukienese Association Limited.

Mr. Seing does not have any relationships with any other Directors, senior management or substantial or controlling shareholders of the Company. As at the Latest Practicable Date, Mr. Seing had no interest in any Share and the shares of the Company's associated corporations within the meaning of Part XV of the SFO.

Pursuant to a letter of re-appointment dated 4 April 2022, Mr. Seing was reappointed as independent director for a term of another three years commencing from 16 April 2022 with an annual director fee of HK\$240,000 per annum, which shall continue subject to termination by either party by giving at least three months' notice in writing. Mr. Seing is also subject to retirement by rotation and re-election at the annual general meeting of the Company in accordance with the Articles of Association. The remuneration of Mr. Seing was determined by the Board based on recommendation of the Remuneration Committee and with reference to his experience, qualifications, responsibilities involved in the Company and the prevailing market conditions.

Save as disclosed above, there are no other matters concerning Mr. Seing that need to be brought to the attention of the Shareholders and there is no other information to be disclosed pursuant to Rule 13.51(2)(h) to (v) of the Listing Rules.

### **3. WANG CHING**

Dr. Wang, aged 67, was appointed an independent non-executive Director in 8 April 2019. He is also a member of the Audit Committee, Nomination Committee and the Remuneration Committee of the Company.

Dr. Wang has over 29 years' managerial experience in investment banking, securities, treasury and asset management in the United States, Hong Kong, Taiwan and the PRC.

Dr. Wang was the managing director of Shanghai International Asset Management (HK) Co., Ltd., a licensed corporation registered with Hong Kong Securities and Futures Commission, the executive director of Shanghai International Shanghai Growth Investment Limited ("Shanghai Limited"), an investment fund company listed on the Stock Exchange (stock code: 770). Dr. Wang also serves as independent non-executive director of Minth Group Limited (敏實集團有限公司) (stock code: 425) and China Shuifa Singyes Energy Holdings Ltd (中國水發興業能源集團有限公司) (stock code: 750), which are both listed on the Stock Exchange and are third parties independent of the Company and connected persons of the Company.

Dr. Wang received his bachelor degree majoring in economics from the National Taiwan University in 1977. He obtained his Master's degree in business administration from the University of Houston and Ph.D from the Graduate School of Business, Columbia University in the city of New York.

Save as disclosed above, Dr. Wang had not held any directorships in other public companies the securities of which are listed on any securities market in Hong Kong or overseas in the past three years prior to the Latest Practicable Date.

Dr. Wang does not have any relationships with any other Directors, senior management or substantial or controlling shareholders of the Company.

As at the Latest Practicable Date, Dr. Wang was not interested or deemed to be interested in any Share and the shares of the Company's associated corporations within the meaning of Part XV of the SFO.

Pursuant to a letter of appointment dated 4 April 2022, Dr. Wang was appointed as independent non-executive director for a term of three years commencing from 8 April 2022 with an annual director fee of HK\$240,000 per annum, which shall continue subject to termination by either party by giving at least three months' notice in writing. Mr. Seing is also subject to retirement by rotation and re-election at the annual general meeting of the Company in accordance with the Articles of Association. The remuneration of Mr. Seing was determined by the Board based on recommendation of the Remuneration Committee and with reference to his experience, qualifications, responsibilities involved in the Company and the prevailing market conditions.

Save as disclosed above, there are no other matters concerning Dr. Wang that need to be brought to the attention of the Shareholders and there is no other information to be disclosed pursuant to Rule 13.51(2)(h) to (v) of the Listing Rules.

Details of the Proposed Amendments are set out as follows:

Article NO.	Original Articles	Article NO.	Amended Articles
2(1)	“associate” the meaning attributed to it in the rules of the Designated Stock Exchange.	Not applicable	<del>“associate” the meaning attributed to it in the rules of the Designated Stock Exchange.</del>
2(1)	—	2(1)	<u>“close associate” in relation to any Director, shall have the same meaning as defined in the Listing Rules as modified from time to time, except that for purposes of Article 100 where the transaction or arrangement to be approved by the Board is a connected transaction referred to in the Listing Rules, it shall have the same meaning as that ascribed to “associate” in the Listing Rules.</u>
2(1)	—	2(1)	<u>“Listing Rules” rules and regulations of any Designated Stock Exchange, as amended from time to time.</u>
2(1)	“ordinary resolution” a resolution shall be an ordinary resolution when it has been passed by a simple majority of votes cast by such Members as, being entitled so to do, vote in person or, in the case of any Member being a corporation, by its duly authorised representative or, where proxies are allowed, by proxy at a general meeting of which not less than fourteen (14) clear days’ Notice has been duly given.	2(1)	“ordinary resolution” a resolution shall be an ordinary resolution when it has been passed by a simple majority of votes cast by such Members as, being entitled so to do, vote in person or, in the case of any Member being a corporation, by its duly authorised representative or, where proxies are allowed, by proxy at a general meeting of which <del>not less than fourteen (14) clear days</del> <sup>2</sup> Notice has been duly given <u>in accordance with Article 59.</u>

Article NO.	Original Articles	Article NO.	Amended Articles
2(1)	<p>“special resolution” a resolution shall be a special resolution when it has been passed by a majority of not less than three-fourths of votes cast by such Members as, being entitled so to do, vote in person or, in the case of such Members as are corporations, by their respective duly authorised representative or, where proxies are allowed, by proxy at a general meeting of which not less than twenty-one (21) clear days’ Notice, specifying (without prejudice to the power contained in these Articles to amend the same) the intention to propose the resolution as a special resolution, has been duly given. Provided that, except in the case of an annual general meeting, if it is so agreed by a majority in number of the Members having the right to attend and vote at any such meeting, being a majority together holding not less than ninety-five (95) per cent. in nominal value of the shares giving that right and in the case of an annual general meeting, if it is so agreed by all Members entitled to attend and vote thereat, a resolution may be proposed and passed as a special resolution at a meeting of which less than twenty-one (21) clear day’s Notice has been given;</p> <p>a special resolution shall be effective for any purpose for which an ordinary resolution is expressed to be required under any provision of these Articles or the Statutes.</p>	2(1)	<p>“special resolution” a resolution shall be a special resolution when it has been passed by a majority of not less than three-fourths of votes cast by such Members as, being entitled so to do, vote in person or, in the case of such Members as are corporations, by their respective duly authorised representative or, where proxies are allowed, by proxy at a general meeting of which <del>not less than twenty one (21) clear days’</del> Notice, <del>specifying (without prejudice to the power contained in these Articles to amend the same) the intention to propose the resolution as a special resolution, has been duly given.</del> <u>Provided that, except in the case of an annual general meeting, if it is so agreed by a majority in number of the Members having the right to attend and vote at any such meeting, being a majority together holding not less than ninety five (95) per cent. in nominal value of the shares giving that right and in the case of an annual general meeting, if it is so agreed by all Members entitled to attend and vote thereat, a resolution may be proposed and passed as a special resolution at a meeting of which less than twenty one (21) clear day’s Notice has been given in accordance with Article 59;</u></p> <p>a special resolution shall be effective for any purpose for which an ordinary resolution is expressed to be required under any provision of these Articles or the Statutes.</p>
2(1)	<p>“Subsidiary and Holding Company” the meanings attributed to them in the rules of the Designated Stock Exchange.</p>	2(1)	<p>“Subsidiary and Holding Company” the meanings attributed to them in the <del>rules of the Designated Stock Exchange</del> <u>Listing Rules.</u></p>

Article NO.	Original Articles	Article NO.	Amended Articles
2(2)(k)	a reference to a meeting shall mean a meeting convened and held in any manner permitted by these Articles, and persons attending and participating (including any Member or Director) by means of electronic facilities or electronic platforms shall be deemed to be present at that meeting for all purposes of the Statutes, the Rules of any Designated Stock Exchange or these Articles, and attend, participate, attending, participating, attendance and participation shall be construed accordingly;	2(2)(k)	a reference to a meeting shall mean a meeting convened and held in any manner permitted by these Articles, and persons attending and participating (including any Member or Director) by means of electronic facilities or electronic platforms shall be deemed to be present at that meeting for all purposes of the Statutes, the <del>Rules of any Designated Stock Exchange</del> <u>Listing Rules</u> or these Articles, and attend, participate, attending, participating, attendance and participation shall be construed accordingly;
2(2)(l)	references to a person's participation in the business of a general meeting include without limitation and as relevant the right (including, in the case of a corporation, through a duly appointed representative) to speak or communicate, vote (by hand and/or on a poll, as the case may be), be represented by a proxy and have access in hard copy or electronic form to all documents which are required by the Statutes, the Rules of any Designated Stock Exchange or these Articles to be made available at the meeting, and participate and participating in the business of a general meeting shall be construed accordingly;	2(2)(l)	references to a person's participation in the business of a general meeting include without limitation and as relevant the right (including, in the case of a corporation, through a duly appointed representative) to speak or communicate, vote (by hand and/or on a poll, as the case may be), be represented by a proxy and have access in hard copy or electronic form to all documents which are required by the Statutes, the <del>Rules of any Designated Stock Exchange</del> <u>Listing Rules</u> or these Articles to be made available at the meeting, and participate and participating in the business of a general meeting shall be construed accordingly;
3(2)	Subject to the Law, the Company's Memorandum and Articles of Association and, where applicable, the rules of any Designated Stock Exchange and/or any competent regulatory authority, any power of the Company to purchase or otherwise acquire its own shares shall be exercisable by the Board in such manner, upon such terms and subject to such conditions as it in its absolute discretion thinks fit.	3(2)	Subject to the Law, the Company's Memorandum and Articles of Association and, where applicable, the <del>rules of any Designated Stock Exchange</del> <u>Listing Rules</u> and/or the <u>rules of any competent regulatory authority</u> , any power of the Company to purchase or otherwise acquire its own shares shall be exercisable by the Board in such manner, upon such terms and subject to such conditions as it in its absolute discretion thinks fit.

Article NO.	Original Articles	Article NO.	Amended Articles
3(3)	Except as allowed by the Law and subject further to compliance with the rules and regulations of the Designated Stock Exchange and any other relevant regulatory authority the Company shall not give financial assistance for the purpose of or in connection with a purchase made or to be made by any person of any shares in the Company.	3(3)	<del>Except as allowed by the Law and</del> <u>Subject further to the law and compliance with the rules and regulations of the Designated Stock Exchange</u> Listing Rules and the rules and regulations of and any other <u>competent</u> relevant regulatory authority, the Company <del>shall not</del> <u>may</u> give financial assistance for the purpose of or in connection with a purchase made or to be made by any person of any shares in the Company.
3(4)	No share shall be issued to bearer.	3(4)	<del>No share shall be issued to bearer.</del> <u>The Board may accept the surrender for no consideration of any fully paid share.</u>
3(5)	—	3(5)	<u>No share shall be issued to bearer.</u>
8(2)	Subject to the provisions of the Law, the rules of any Designated Stock Exchange and the Memorandum and Articles of Association of the Company, and to any special rights conferred on the holders of any shares or attaching to any class of shares, shares may be issued on the terms that they may be, or at the option of the Company or the holder are, liable to be redeemed on such terms and in such manner, including out of capital, as the Board may deem fit.	8(2)	Subject to the provisions of the Law, the <del>rules of any Designated Stock Exchange</del> <u>Listing Rules</u> and the Memorandum and Articles of Association of the Company, and to any special rights conferred on the holders of any shares or attaching to any class of shares, shares may be issued on the terms that they may be, or at the option of the Company or the holder are, liable to be redeemed on such terms and in such manner, including out of capital, as the Board may deem fit.

Article NO.	Original Articles	Article NO.	Amended Articles
9	Subject to the Law, any preference shares may be issued or converted into shares that, at a determinable date or at the option of the Company or the holder if so authorised by its Memorandum of Association, are liable to be redeemed on such terms and in such manner as the Company before the issue or conversion may by ordinary resolution of the Members determine. Where the Company purchases for redemption a redeemable share, purchases not made through the market or by tender shall be limited to a maximum price as may from time to time be determined by the Company in general meeting, either generally or with regard to specific purchases. If purchases are by tender, tenders shall be available to all Members alike.	9	Subject to the Law, any preference shares may be issued or converted into shares that, at a determinable date or at the option of the Company or the holder if so authorised by its Memorandum of Association, are liable to be redeemed on such terms and in such manner as the Company before the issue or conversion may by ordinary resolution of the Members determine. <del>Where the Company purchases for redemption a redeemable share, purchases not made through the market or by tender shall be limited to a maximum price as may from time to time be determined by the Company in general meeting, either generally or with regard to specific purchases. If purchases are by tender, tenders shall be available to all Members alike.</del>
10	Subject to the Law and without prejudice to Article 8, all or any of the special rights for the time being attached to the shares or any class of shares may, unless otherwise provided by the terms of issue of the shares of that class, from time to time (whether or not the Company is being wound up) be varied, modified or abrogated either with the consent in writing of the holders of not less than three-fourths in nominal value of the issued shares of that class or with the sanction of a special resolution passed at a separate general meeting of the holders of the shares of that class. To every such separate general meeting all the provisions of these Articles relating to general meetings of the Company shall, mutatis mutandis, apply, but so that:	10	Subject to the Law and without prejudice to Article 8, all or any of the special rights for the time being attached to the shares or any class of shares may, unless otherwise provided by the terms of issue of the shares of that class, from time to time (whether or not the Company is being wound up) be varied, modified or abrogated <del>either with the consent in writing of the holders of not less than three-fourths in nominal value of the issued shares of that class or with the sanction of a</del> special resolution passed at a separate general meeting of the holders of the shares of that class. To every such separate general meeting all the provisions of these Articles relating to general meetings of the Company shall, mutatis mutandis, apply, but so that:

<b>Article NO.</b>	<b>Original Articles</b>	<b>Article NO.</b>	<b>Amended Articles</b>
10(a)	the necessary quorum (other than at an adjourned meeting) shall be two persons (or in the case of a Member being a corporation, its duly authorised representative) holding or representing by proxy not less than one-third in nominal value of the issued shares of that class and at any adjourned meeting of such holders, two holders present in person (or in the case of a Member being a corporation, its duly authorised representative) or by proxy (whatever the number of shares held by them) shall be a quorum;	10(a)	the necessary quorum <del>(other than at an adjourned meeting)</del> shall be two persons (or in the case of a Member being a corporation, its duly authorised representative) holding or representing by proxy not less than one-third in nominal value of the issued shares of that class <del>and at any adjourned meeting of such holders, two holders present in person (or in the case of a Member being a corporation, its duly authorised representative) or by proxy (whatever the number of shares held by them)</del> shall be a quorum;

Article NO.	Original Articles	Article NO.	Amended Articles
12(1)	<p>Subject to the Law, these Articles, any direction that may be given by the Company in general meeting and, where applicable, the rules of any Designated Stock Exchange and without prejudice to any special rights or restrictions for the time being attached to any shares or any class of shares, the unissued shares of the Company (whether forming part of the original or any increased capital) shall be at the disposal of the Board, which may offer, allot, grant options over or otherwise dispose of them to such persons, at such times and for such consideration and upon such terms and conditions as the Board may in its absolute discretion determine but so that no shares shall be issued at a discount to their nominal value. Neither the Company nor the Board shall be obliged, when making or granting any allotment of, offer of, option over or disposal of shares, to make, or make available, any such allotment, offer, option or shares to Members or others with registered addresses in any particular territory or territories being a territory or territories where, in the absence of a registration statement or other special formalities, this would or might, in the opinion of the Board, be unlawful or impracticable. Members affected as a result of the foregoing sentence shall not be, or be deemed to be, a separate class of members for any purpose whatsoever.</p>	12(1)	<p>Subject to the Law, these Articles, any direction that may be given by the Company in general meeting and, where applicable, the <del>rules of any Designated Stock Exchange</del> <u>Listing Rules</u> and without prejudice to any special rights or restrictions for the time being attached to any shares or any class of shares, the unissued shares of the Company (whether forming part of the original or any increased capital) shall be at the disposal of the Board, which may offer, allot, grant options over or otherwise dispose of them to such persons, at such times and for such consideration and upon such terms and conditions as the Board may in its absolute discretion determine but so that no shares shall be issued at a discount to their nominal value. Neither the Company nor the Board shall be obliged, when making or granting any allotment of, offer of, option over or disposal of shares, to make, or make available, any such allotment, offer, option or shares to Members or others with registered addresses in any particular territory or territories being a territory or territories where, in the absence of a registration statement or other special formalities, this would or might, in the opinion of the Board, be unlawful or impracticable. Members affected as a result of the foregoing sentence shall not be, or be deemed to be, a separate class of <del>m</del>Members for any purpose whatsoever.</p>
45	<p>Notwithstanding any other provision of these Articles the Company or the Directors may fix any date as the record date for:</p>	45	<p><u>Subject to the Listing Rules,</u> <del>N</del>otwithstanding any other provision of these Articles the Company or the Directors may fix any date as the record date for:</p>

Article NO.	Original Articles	Article NO.	Amended Articles
45(a)	determining the Members entitled to receive any dividend, distribution, allotment or issue and such record date may be on, or at any time not more than thirty (30) days before or after, any date on which such dividend, distribution, allotment issue is declared, paid or made;	45(a)	determining the Members entitled to receive any dividend, distribution, allotment or issue <del>and such record date may be on, or at any time not more than thirty (30) days before or after, any date on which such dividend, distribution, allotment issue is</del> declared, paid or made;
Not applicable	—	46(2)	<u>Notwithstanding the provisions of subparagraph (1) above, for so long as any shares are listed on the Designated Stock Exchange, titles to such listed shares may be evidenced and transferred in accordance with the laws applicable to and the Listing Rules that are or shall be applicable to such listed shares. The register of members of the Company in respect of its listed shares (whether the Register or a branch register) may be kept by recording the particulars required by Section 40 of the Law in a form otherwise than legible if such recording otherwise complies with the laws applicable to and the Listing Rules that are or shall be applicable to such listed shares.</u>
51	The registration of transfers of shares or of any class of shares may, after notice has been given by advertisement in an appointed newspaper or any other newspapers or by any other means in accordance with the requirements of any Designated Stock Exchange to that effect be suspended at such times and for such periods (not exceeding in the whole thirty (30) days in any year) as the Board may determine.	51	The registration of transfers of shares or of any class of shares may, after notice has been given by <u>announcement or by electronic communication or by advertisement</u> <del>in an appointed newspaper or any other</del> newspapers or by any other means in accordance with the requirements of any Designated Stock Exchange to that effect be suspended at such times and for such periods (not exceeding in the whole thirty (30) days in any year) as the Board may determine. <u>The period of thirty (30) days may be extended in respect of any year if approved by the Members by ordinary resolution.</u>

Article NO.	Original Articles	Article NO.	Amended Articles
55(2)(c)	the Company, if so required by the rules governing the listing of shares on the Designated Stock Exchange, has given notice to, and caused advertisement in newspapers in accordance with the requirements of, the Designated Stock Exchange to be made of its intention to sell such shares in the manner required by the Designated Stock Exchange, and period of three (3) months or such shorter period as may be allowed by the Designated Stock Exchange has elapsed since the date of such advertisement.	55(2)(c)	the Company, if so required by the <del>rules governing the listing of shares on the Designated Stock Exchange</del> <u>Listing Rules</u> , has given notice to, and caused advertisement in newspapers in accordance with the requirements of, the Designated Stock Exchange to be made of its intention to sell such shares in the manner required by the Designated Stock Exchange, and period of three (3) months or such shorter period as may be allowed by the Designated Stock Exchange has elapsed since the date of such advertisement.
56	An annual general meeting of the Company shall be held in each year other than the year of the Company's adoption of these Articles (within a period of not more than fifteen (15) months after the holding of the last preceding annual general meeting or not more than eighteen (18) months after the date of adoption of these Articles, unless a longer period would not infringe the rules of the Designated Stock Exchange, if any).	56	An annual general meeting of the Company shall be held in each <u>financial year</u> other than the <u>financial year</u> of the Company's adoption of these Articles <u>and such</u> <del>(within a period of not more than fifteen (15) months after the holding of the last preceding annual general meeting</del> <u>must be held within six or not more than eighteen (18) (6) months after the end of the Company's financial year</u> <del>date of adoption of these Articles,</del> (unless a longer period would not infringe the rules of the Designated Stock Exchange <u>Listing Rules</u> , if any).

Article NO.	Original Articles	Article NO.	Amended Articles
58	<p>The Board may whenever it thinks fit call extraordinary general meetings. Any one or more Members holding at the date of deposit of the requisition not less than one-tenth of the paid up capital of the Company carrying the right of voting at general meetings 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 such meeting shall be held within two (2) months after the deposit of such requisition. If within twenty-one (21) days of such deposit the Board fails to proceed to convene such meeting the requisitionist(s) himself (themselves) may do so in the same manner, and all reasonable expenses incurred by the requisitionist(s) as a result of the failure of the Board shall be reimbursed to the requisitionist(s) by the Company.</p>	58	<p>The Board may whenever it thinks fit call extraordinary general meetings. Any one or more Members holding at the date of deposit of the requisition not less than one-tenth of the paid up capital of the Company carrying the right of voting at general meetings 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 <u>or resolution</u> specified in such requisition; and such meeting shall be held within two (2) months after the deposit of such requisition. If within twenty-one (21) days of such deposit the Board fails to proceed to convene such meeting the requisitionist(s) himself (themselves) may do so in the same manner, and all reasonable expenses incurred by the requisitionist(s) as a result of the failure of the Board shall be reimbursed to the requisitionist(s) by the Company.</p>

Article NO.	Original Articles	Article NO.	Amended Articles
64H	Without prejudice to Articles 64A to 64G, and subject to the Law and the rules of the Designated Stock Exchange, the Board may resolve to enable persons entitled to attend an electronic meeting to do so by simultaneous attendance by electronic means with no member necessarily in physical attendance at the electronic meeting. Each member or (in the case of a Member being a corporation) its duly authorised representative or its proxy shall be counted in the quorum for, and entitled to vote at, the electronic meeting in question, and that general meeting shall be duly constituted and its proceedings valid if the chairman of the electronic meeting is satisfied that adequate facilities are available throughout the electronic meeting to ensure that members attending the electronic meeting who are not present together at the same place may, by electronic means, attend and speak or communicate and vote at it.	64H	Without prejudice to Articles 64A to 64G, and subject to the Law and the <del>rules of the Designated Stock Exchange</del> <u>Listing Rules</u> , the Board may resolve to enable persons entitled to attend an electronic meeting to do so by simultaneous attendance by electronic means with no <del>member</del> <u>Member</u> necessarily in physical attendance at the electronic meeting. Each <del>member</del> <u>Member</u> or (in the case of a Member being a corporation) its duly authorised representative or its proxy shall be counted in the quorum for, and entitled to vote at, the electronic meeting in question, and that general meeting shall be duly constituted and its proceedings valid if the chairman of the electronic meeting is satisfied that adequate facilities are available throughout the electronic meeting to ensure that <del>members</del> <u>Members</u> attending the electronic meeting who are not present together at the same place may, by electronic means, attend and speak or communicate and vote at it.
77(2)	Where the Company has knowledge that any Member is, under the rules of the Designated Stock Exchange, required to abstain from voting on any particular resolution of the Company or restricted to voting only for or only against any particular resolution of the Company, any votes cast by or on behalf of such Member in contravention of such requirement or restriction shall not be counted.	77(2)	<del>Where the Company has knowledge that any Member is, under the rules of the Designated Stock Exchange, required to abstain from voting on any particular resolution of the Company or restricted to voting only for or only against any particular resolution of the Company, any votes cast by or on behalf of such Member in contravention of such requirement or restriction shall not be counted. All</del> <u>Members have the right to (a) speak at a general meeting; and (b) vote at a general meeting except where a Member is required, by the Listing Rules, to abstain from voting to approve the matter under consideration.</u>

Article NO.	Original Articles	Article NO.	Amended Articles
Not applicable	—	77(3)	<u>Where the Company has knowledge that any Member is, under the Listing Rules, required to abstain from voting on any particular resolution of the Company or restricted to voting only for or only against any particular resolution of the Company, any votes cast by or on behalf of such Member in contravention of such requirement or restriction shall not be counted.</u>
86	A resolution in writing signed (in such manner as to indicate, expressly or impliedly, unconditional approval) by or on behalf of all persons for the time being entitled to receive notice of and to attend and vote at general meetings of the Company shall, for the purposes of these Articles, be treated as a resolution duly passed at a general meeting of the Company and, where relevant, as a special resolution so passed. Any such resolution shall be deemed to have been passed at a meeting held on the date on which it was signed by the last Member to sign, and where the resolution states a date as being the date of his signature thereof by any Member the statement shall be prima facie evidence that it was signed by him on that date. Such a resolution may consist of several documents in the like form, each signed by one or more relevant Members.	86(1)	<u>Subject to the Listing Rules, Aa</u> resolution in writing signed (in such manner as to indicate, expressly or impliedly, unconditional approval) by or on behalf of all persons for the time being entitled to receive notice of and to attend and vote at general meetings of the Company shall, for the purposes of these Articles, be treated as a resolution duly passed at a general meeting of the Company and, where relevant, as a special resolution so passed. Any such resolution shall be deemed to have been passed at a meeting held on the date on which it was signed by the last Member to sign, and where the resolution states a date as being the date of his signature thereof by any Member the statement shall be prima facie evidence that it was signed by him on that date. Such a resolution may consist of several documents in the like form, each signed by one or more relevant Members.

Article NO.	Original Articles	Article NO.	Amended Articles
Not applicable	—	86(2)	<u>Notwithstanding any provisions contained in these Articles, a resolution in writing shall not be passed for the purposes set out in Article 10 relating to the variation of rights attached to shares, for the purpose of removing a Director before the expiration of his term of office under Article 87(5), for the purposes set out in Article 156 and Article 158 relating to the removal, appointment and remuneration of the Auditor, for the purpose of the voluntary winding up of the Company under Article 166(2), or for the purposes of rescinding, altering or amending these Articles under Article 169.</u>
87(5)	The Members may, at any general meeting convened and held in accordance with these Articles, by special resolution remove a Director at any time before the expiration of his period of office notwithstanding anything to the contrary in these Articles or in any agreement between the Company and such Director (but without prejudice to any claim for damages under any such agreement).	87(5)	The Members may, at any general meeting convened and held in accordance with these Articles, by <del>special</del> ordinary resolution remove a Director at any time before the expiration of his period of office notwithstanding anything to the contrary in these Articles or in any agreement between the Company and such Director (but without prejudice to any claim for damages under any such agreement).
88(1)	At each annual general meeting one-third of the Directors for the time being (or, if their number is not three (3) or a multiple of three (3), the number nearest to but not less than one-third) or such higher number of Directors to be determined by the Board, or a number determined by such other manner of rotation as may be required by the rules of any Designated Stock Exchange or other codes, rules and regulations as may be prescribed by the applicable regulatory authority from time to time shall retire from office.	88(1)	At each annual general meeting one-third of the Directors for the time being (or, if their number is not three (3) or a multiple of three (3), the number nearest to but not less than one-third) or such higher number of Directors to be determined by the Board, or a number determined by such other manner of rotation as may be required by the <del>rules of any Designated Stock Exchange Listing</del> <u>Rules</u> or other codes, rules and regulations as may be prescribed by the applicable regulatory authority from time to time shall retire from office.

Article NO.	Original Articles	Article NO.	Amended Articles
104(1)	<p>A Director shall not vote (nor be counted in the quorum) on any resolution of the Board approving any contract or arrangement or any other proposal in which he or any of his associates is materially interested, but this prohibition shall not apply to any of the following matters namely:</p> <p>(i) any contract or arrangement for the giving to such Director or his associate(s) any security or indemnity in respect of money lent by him or any of his associates or obligations incurred or undertaken by him or any of his associates at the request of or for the benefit of the Company or any of its subsidiaries;</p> <p>(ii) any contract or arrangement for the giving of any security or indemnity to a third party in respect of a debt or obligation of the Company or any of its subsidiaries for which the Director or his associate(s) has himself/ themselves assumed responsibility in whole or in part whether alone or jointly under a guarantee or indemnity or by the giving of security;</p> <p>(iii) any contract or arrangement concerning an offer of shares or debentures or other securities of or by the Company or any other company which the Company may promote or be interested in for subscription or purchase, where the Director or his associate(s) is/are or is/are to be interested as a participant in the underwriting or sub-underwriting of the offer;</p>	104(1)	<p>A Director shall not vote (nor be counted in the quorum) on any resolution of the Board approving any contract or arrangement or any other proposal in which he or any of his <u>close</u> associates is materially interested, but this prohibition shall not apply to any of the following matters namely:</p> <p><u>(i) the giving of any security or indemnity either:</u></p> <p><u>(a) to the Director or his close associate(s) in respect of money lent or obligations incurred or undertaken by him or any of them at the request of or for the benefit of the Company or any of its subsidiaries; or</u></p> <p><u>(b) to a third party in respect of a debt or obligation of the Company or any of its subsidiaries for which the Director or his close associate(s) has himself/ themselves assumed responsibility in whole or in part and whether alone or jointly under a guarantee or indemnity or by the giving of security;</u></p> <p><u>(ii) any proposal concerning an offer of shares or debentures or other securities of or by the Company or any other company which the Company may promote or be interested in for subscription or purchase where the Director or his close associate(s) is/are or is/are to be interested as a participant in the underwriting or sub-underwriting of the offer;</u></p> <p><u>(iii) any proposal or arrangement concerning the benefit of employees of the Company or its subsidiaries including:</u></p> <p><u>(a) the adoption, modification or operation of any employees' share scheme or any share incentive or share option scheme under which the Director or his close associate(s) may benefit; or</u></p>

Article NO. Original Articles

Article NO. Amended Articles

104(1) (Continued) (iv) any contract or arrangement in which the Director or his associate(s) is/are interested in the same manner as other holders of shares or debentures or other securities of the Company by virtue only of his/their interest in shares or debentures or other securities of the Company;

(v) any contract or arrangement concerning any other company in which the Director or his associate(s) is/are interested only, whether directly or indirectly, as an officer or executive or a shareholder or in which the Director and any of his associates are not in aggregate beneficially interested in five (5) per cent or more of the issued shares or of the voting rights of any class of shares of such company (or of any third company through which his interest or that of any of his associate is derived); or

(vi) any proposal or arrangement concerning the adoption, modification or operation of a share option scheme, a pension fund or retirement, death or disability benefits scheme or other arrangement which relates both to directors, his associates and employees of the Company or of any of its subsidiaries and does not provide in respect of any Director, or his associates(s), as such any privilege or advantage not accorded generally to the class of persons to which such scheme or fund relates.

104(1) (Continued) (b) the adoption, modification or operation of a pension fund or retirement, death or disability benefits scheme which relates to the Director, his close associate(s) and employee(s) of the Company or any of its subsidiaries and does not provide in respect of any Director, or his close associate(s), as such any privilege or advantage not generally accorded to the class of persons to which such scheme or fund relates;

(iv) any contract or arrangement in which the Director or his close associate(s) is/are interested in the same manner as other holders of shares or debentures or other securities of the Company by virtue only of his/their interest in shares or debentures or other securities of the Company.

~~(i) any contract or arrangement for the giving to such Director or his associate(s) any security or indemnity in respect of money lent by him or any of his associates or obligations incurred or undertaken by him or any of his associates at the request of or for the benefit of the Company or any of its subsidiaries;~~

~~(ii) any contract or arrangement for the giving of any security or indemnity to a third party in respect of a debt or obligation of the Company or any of its subsidiaries for which the Director or his associate(s) has himself/themselves assumed responsibility in whole or in part whether alone or jointly under a guarantee or indemnity or by the giving of security;~~

Article NO. Original Articles

Article NO. Amended Articles

104(1)  
(Continued)

~~(iii) any contract or arrangement concerning an offer of shares or debentures or other securities of or by the Company or any other company which the Company may promote or be interested in for subscription or purchase, where the Director or his associate(s) is/are or is/are to be interested as a participant in the underwriting or sub underwriting of the offer;~~

~~(iv) any contract or arrangement in which the Director or his associate(s) is/are interested in the same manner as other holders of shares or debentures or other securities of the Company by virtue only of his/their interest in shares or debentures or other securities of the Company;~~

~~(v) any contract or arrangement concerning any other company in which the Director or his associate(s) is/are interested only, whether directly or indirectly, as an officer or executive or a shareholder or in which the Director and any of his associates are not in aggregate beneficially interested in five (5) per cent or more of the issued shares or of the voting rights of any class of shares of such company (or of any third company through which his interest or that of any of his associate is derived); or~~

~~(vi) any proposal or arrangement concerning the adoption, modification or operation of a share option scheme, a pension fund or retirement, death or disability benefits scheme or other arrangement which relates both to directors, his associates and employees of the Company or of any of its subsidiaries and does not provide in respect of any Director, or his associate(s), as such any privilege or advantage not accorded generally to the class of persons to which such scheme or fund relates.~~

Article NO.	Original Articles	Article NO.	Amended Articles
104(2)	<p>A company shall be deemed to be a company in which a Director and/or his associate(s) owns five (5) per cent. or more if and so long as (but only if and so long as) he and/or his associates, (either directly or indirectly) are the holders of or beneficially interested in five (5) per cent. or more of any class of the equity share capital of such company or of the voting rights available to members of such company (or of any third company through which his interest or that of any of his associates is derived). For the purpose of this paragraph there shall be disregarded any shares held by a Director or his associate(s) as bare or custodian trustee and in which he or any of them has no beneficial interest, any shares comprised in a trust in which the interest of the Director or his associate(s) is/are in reversion or remainder if and so long as some other person is entitled to receive the income thereof, and any shares comprised in an authorised unit trust scheme in which the Director or his associate(s) is/are interested only as a unit holder.</p>	Not applicable	<p><del>A company shall be deemed to be a company in which a Director and/or his associate(s) owns five (5) per cent. or more if and so long as (but only if and so long as) he and/or his associates, (either directly or indirectly) are the holders of or beneficially interested in five (5) per cent. or more of any class of the equity share capital of such company or of the voting rights available to members of such company (or of any third company through which his interest or that of any of his associates is derived). For the purpose of this paragraph there shall be disregarded any shares held by a Director or his associate(s) as bare or custodian trustee and in which he or any of them has no beneficial interest, any shares comprised in a trust in which the interest of the Director or his associate(s) is/are in reversion or remainder if and so long as some other person is entitled to receive the income thereof, and any shares comprised in an authorised unit trust scheme in which the Director or his associate(s) is/are interested only as a unit holder.</del></p>
104(3)	<p>Where a company in which a Director and/or his associate(s) holds five (5) per cent. or more is materially interested in a transaction, then that Director and/or his associate(s) shall also be deemed materially interested in such transaction.</p>	Not applicable	<p><del>Where a company in which a Director and/or his associate(s) holds five (5) per cent. or more is materially interested in a transaction, then that Director and/or his associate(s) shall also be deemed materially interested in such transaction.</del></p>

Article NO.	Original Articles	Article NO.	Amended Articles
123	<p>A resolution in writing signed by all the Directors except such as are temporarily unable to act through ill-health or disability, and all the alternate Directors, if appropriate, whose appointors are temporarily unable to act as aforesaid shall (provided that such number is sufficient to constitute a quorum and further provided that a copy of such resolution has been given or the contents thereof communicated to all the Directors for the time being entitled to receive notices of Board meetings in the same manner as notices of meetings are required to be given by these Articles) be as valid and effectual as if a resolution had been passed at a meeting of the Board duly convened and held. A notification of consent to such resolution given by a Director in writing to the Board by any means (including by means of electronic communication) shall be deemed to be his/her signature to such resolution in writing for the purpose of this Article. Such resolution may be contained in one document or in several documents in like form each signed by one or more of the Directors or alternate Directors and for this purpose a facsimile signature of a Director or an alternate Director shall be treated as valid.</p>	123	<p>A resolution in writing signed by all the Directors except such as are temporarily unable to act through ill-health or disability, and all the alternate Directors, if appropriate, whose appointors are temporarily unable to act as aforesaid shall (provided that such number is sufficient to constitute a quorum and further provided that a copy of such resolution has been given or the contents thereof communicated to all the Directors for the time being entitled to receive notices of Board meetings in the same manner as notices of meetings are required to be given by these Articles) be as valid and effectual as if a resolution had been passed at a meeting of the Board duly convened and held. A notification of consent to such resolution given by a Director in writing to the Board by any means (including by means of electronic communication) shall be deemed to be his/her signature to such resolution in writing for the purpose of this Article. Such resolution may be contained in one document or in several documents in like form each signed by one or more of the Directors or alternate Directors and for this purpose a facsimile signature of a Director or an alternate Director shall be treated as valid. <u>Notwithstanding the foregoing, a resolution in writing shall not be passed in lieu of a meeting of the Board for the purposes of considering any matter or business in which a substantial shareholder of the Company or a Director has a conflict of interest and the Board has determined that such conflict of interest to be material.</u></p>

Article NO.	Original Articles	Article NO.	Amended Articles
154	<p>Subject to due compliance with all applicable Statutes, rules and regulations, including, without limitation, the rules of the Designated Stock Exchange, and to obtaining all necessary consents, if any, required thereunder, the requirements of Article 153 shall be deemed satisfied in relation to any person by sending to the person in any manner not prohibited by the Statutes, a summary financial statement derived from the Company's annual accounts and the directors' report which shall be in the form and containing the information required by applicable laws and regulations, provided that any person who is otherwise entitled to the annual financial statements of the Company and the directors' report thereon may, if he so requires by notice in writing served on the Company, demand that the Company sends to him, in addition to a summary financial statement, a complete printed copy of the Company's annual financial statement and the directors' report thereon.</p>	154	<p>Subject to due compliance with all applicable Statutes, rules and regulations, including, without limitation, the <del>rules of the Designated Stock Exchange</del> Listing Rules, and to obtaining all necessary consents, if any, required thereunder, the requirements of Article 153 shall be deemed satisfied in relation to any person by sending to the person in any manner not prohibited by the Statutes, a summary financial statement derived from the Company's annual accounts and the directors' report which shall be in the form and containing the information required by applicable laws and regulations, provided that any person who is otherwise entitled to the annual financial statements of the Company and the directors' report thereon may, if he so requires by notice in writing served on the Company, demand that the Company sends to him, in addition to a summary financial statement, a complete printed copy of the Company's annual financial statement and the directors' report thereon.</p>

Article NO.	Original Articles	Article NO.	Amended Articles
155	<p>The requirement to send to a person referred to in Article 153 the documents referred to in that article or a summary financial report in accordance with Article 154 shall be deemed satisfied where, in accordance with all applicable Statutes, rules and regulations, including, without limitation, the rules of the Designated Stock Exchange, the Company publishes copies of the documents referred to in Article 153 and, if applicable, a summary financial report complying with Article 154, on the Company's computer network or in any other permitted manner (including by sending any form of electronic communication), and that person has agreed or is deemed to have agreed to treat the publication or receipt of such documents in such manner as discharging the Company's obligation to send to him a copy of such documents.</p>	155	<p>The requirement to send to a person referred to in Article 153 the documents referred to in that article or a summary financial report in accordance with Article 154 shall be deemed satisfied where, in accordance with all applicable Statutes, rules and regulations, including, without limitation, <del>the rules of the Designated Stock Exchange</del> <u>Listing Rules</u>, the Company publishes copies of the documents referred to in Article 153 and, if applicable, a summary financial report complying with Article 154, on the Company's computer network or in any other permitted manner (including by sending any form of electronic communication), and that person has agreed or is deemed to have agreed to treat the publication or receipt of such documents in such manner as discharging the Company's obligation to send to him a copy of such documents.</p>
156(1)	<p>At the annual general meeting or at a subsequent extraordinary general meeting in each year, the Members shall appoint an auditor to audit the accounts of the Company and such auditor shall hold office until the Members appoint another auditor. Such auditor may be a Member but no Director or officer or employee of the Company shall, during his continuance in office, be eligible to act as an auditor of the Company.</p>	156(1)	<p>At the annual general meeting or at a subsequent extraordinary general meeting in each year, the Members shall <u>by ordinary resolution</u> appoint an auditor to audit the accounts of the Company and such auditor shall hold office until the Members appoint another auditor. Such auditor may be a Member but no Director or officer or employee of the Company shall, during his continuance in office, be eligible to act as an auditor of the Company.</p>
156(3)	<p>The Members may, at any general meeting convened and held in accordance with these Articles, by special resolution remove the Auditor at any time before the expiration of his term of office and shall by ordinary resolution at that meeting appoint another Auditor in his stead for the remainder of his term.</p>	156(3)	<p>The Members may, at any general meeting convened and held in accordance with these Articles, by <del>special</del> <u>ordinary</u> resolution remove the Auditor at any time before the expiration of his term of office and shall by ordinary resolution at that meeting appoint another Auditor in his stead for the remainder of his term.</p>

Article NO.	Original Articles	Article NO.	Amended Articles
158	The remuneration of the Auditor shall be fixed by the Company in general meeting or in such manner as the Members may determine.	158	The remuneration of the Auditor shall be fixed by the Company in general meeting or in such manner as the Members may determine <u>by ordinary resolution.</u>
159	If the office of auditor becomes vacant by the resignation or death of the Auditor, or by his becoming incapable of acting by reason of illness or other disability at a time when his services are required, the Directors shall as soon as practicable convene an extraordinary general meeting to fill the vacancy.	159	<del>If the office of auditor becomes vacant by the resignation or death of the Auditor, or by his becoming incapable of acting by reason of illness or other disability at a time when his services are required, the Directors shall as soon as practicable convene an extraordinary general meeting to fill the vacancy.</del> <u>The Directors may fill any casual vacancy in the office of Auditor and the remuneration of any Auditor appointed by the Directors under this Article may be fixed by the Board. Subject to Article 156(2), 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 the Members under Article 156(1) at such remuneration to be determined by the Members under Article 158.</u>
162(1)	Any Notice or document (including any “corporate communication” within the meaning ascribed thereto under the rules of the Designated Stock Exchange), whether or not, to be given or issued under these Articles from the Company shall be in writing or by cable, telex or facsimile transmission message or other form of electronic transmission or electronic communication and any such Notice and document may be given or issued by the following means:	162(1)	Any Notice or document (including any “corporate communication” within the meaning ascribed thereto under the <del>rules of the Designated Stock Exchange</del> <u>Listing Rules</u> ), whether or not, to be given or issued under these Articles from the Company shall be in writing or by cable, telex or facsimile transmission message or other form of electronic transmission or electronic communication and any such Notice and document may be given or issued by the following means:
166(1)	The Board shall have power in the name and on behalf of the Company to present a petition to the court for the Company to be wound up.	166(1)	<u>Subject to Article 166(2),</u> <del>The</del> Board shall have power in the name and on behalf of the Company to present a petition to the court for the Company to be wound up.

Article NO.	Original Articles	Article NO.	Amended Articles
167(3)	In the event of winding-up of the Company in Hong Kong, every Member of the Company who is not for the time being in Hong Kong shall be bound, within 14 days after the passing of an effective resolution to wind up the Company voluntarily, or the making of an order for the winding-up of the Company, to serve notice in writing on the Company appointing some person resident in Hong Kong and stating that person's full name, address and occupation upon whom all summonses, notices, process, orders and judgements in relation to or under the winding-up of the Company may be served, and in default of such nomination the liquidator of the Company shall be at liberty on behalf of such Member to appoint some such person, and service upon any such appointee, whether appointed by the Member or the liquidator, shall be deemed to be good personal service on such Member for all purposes, and, where the liquidator makes any such appointment, he shall with all convenient speed give notice thereof to such Member by advertisement as he shall deem appropriate or by a registered letter sent through the post and addressed to such Member at his address as appearing in the register, and such notice shall be deemed to be service on the day following that on which the advertisement first appears or the letter is posted.	Not applicable	<del>In the event of winding up of the Company in Hong Kong, every Member of the Company who is not for the time being in Hong Kong shall be bound, within 14 days after the passing of an effective resolution to wind up the Company voluntarily, or the making of an order for the winding-up of the Company, to serve notice in writing on the Company appointing some person resident in Hong Kong and stating that person's full name, address and occupation upon whom all summonses, notices, process, orders and judgements in relation to or under the winding up of the Company may be served, and in default of such nomination the liquidator of the Company shall be at liberty on behalf of such Member to appoint some such person, and service upon any such appointee, whether appointed by the Member or the liquidator, shall be deemed to be good personal service on such Member for all purposes, and, where the liquidator makes any such appointment, he shall with all convenient speed give notice thereof to such Member by advertisement as he shall deem appropriate or by a registered letter sent through the post and addressed to such Member at his address as appearing in the register, and such notice shall be deemed to be service on the day following that on which the advertisement first appears or the letter is posted.</del>
Not applicable	—	168A	<u>Unless otherwise determined by the Directors, the financial year end of the Company shall be 31 of December in each year.</u>

*Note:* The adjustments to the numbering and references to the numberings of articles above due to provisions added into or removed from the amended Articles are not separately reflected in the tables above.



## LUEN THAI HOLDINGS LIMITED

*(Incorporated in the Cayman Islands with limited liability)*

**(Stock Code: 311)**

### NOTICE OF ANNUAL GENERAL MEETING

**NOTICE IS HEREBY GIVEN** that the Annual General Meeting of Luen Thai Holdings Limited (the “Company”) will be held at the Boardroom, 10th Floor, Nanyang Plaza, 57 Hung To Road, Kwun Tong, Kowloon, Hong Kong on Thursday, 26 May 2022 at 3:00 p.m. for the following purposes:

1. To receive, consider and adopt the audited consolidated accounts and the reports of the directors and of the auditors for the year ended 31 December 2021;
2. To declare a final dividend for the year ended 31 December 2021;
3. To re-elect Ms. Mok Siu Wan, Anne as a non-executive director of the Company;
4. To re-elect Mr. Seing Nea Yie as an independent non-executive director of the Company;
5. To re-elect Dr. Wang Ching as an independent non-executive director of the Company;
6. To authorize the board of directors of the Company to fix the directors’ remuneration;
7. To re-appoint Messrs. PricewaterhouseCoopers as auditors of the Company and to authorize the board of directors of the Company to fix their remuneration;
8. To consider as special business, and if thought fit, to pass the following resolution as Ordinary Resolution:

**“THAT:**

- (A) subject to paragraph (C) below, the exercise by the directors of the Company during the Relevant Period (as defined in the paragraph (D) below) of all the powers of the Company to allot, issue or otherwise deal with additional shares in the Company and to make or grant offers, agreements and options which might require the exercise of such powers be and is hereby approved generally and unconditionally;

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## NOTICE OF ANNUAL GENERAL MEETING

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- (B) the approval in paragraph (A) above shall be in addition to any other authorisation given to the directors of the Company and shall authorize the directors of the Company during the Relevant Period to make or grant offers, agreements and options which might require the exercise of such power after the end of the Relevant Period;
- (C) the aggregate number of shares allotted, issued and dealt with, or agreed conditionally or unconditionally to be allotted, issued and dealt with (whether pursuant to an option or otherwise) by the directors of the Company pursuant to the approval in paragraph (A) of this resolution, otherwise than pursuant to:
- (i) a Rights Issue (as defined below); or
  - (ii) the exercise of any option under the Company's share option scheme(s); or
  - (iii) any scrip dividend or similar arrangement providing for the allotment of shares in lieu of the whole or part of a dividend on shares pursuant to the Articles of Association of the Company from time to time,

shall not exceed 20% of the number of shares of the Company in issue as at the date of the passing of this resolution and the said approval shall be limited accordingly; and

- (D) for the purpose of this resolution:

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

- (i) the conclusion of the next annual general meeting of the Company;
- (ii) the expiration of the period within which the next annual general meeting of the Company is required either by any applicable laws or by the Articles of Association of the Company to be held; and
- (iii) the date upon which the authority set out in this resolution is revoked or varied by way of an ordinary resolution of the shareholders in general meeting.

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

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## NOTICE OF ANNUAL GENERAL MEETING

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9. To consider as special business, and if thought fit, to pass the following resolution as an Ordinary Resolution:

**“THAT:**

(A) subject to paragraph (B) below, the exercise by the directors of the Company during the Relevant Period of all powers of the Company to repurchase issued shares in the capital of the Company, in accordance with all applicable laws and the requirements set out in the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited, be and is hereby approved generally and unconditionally;

(B) the aggregate number of shares authorized to be repurchased or agreed conditionally or unconditionally to be repurchased by the directors of the Company pursuant to the approval in paragraph (A) above shall not exceed 10% of the number of shares of the Company in issue as at the date of this resolution, and the said approval shall be limited accordingly; and

(C) for the purpose of this resolution:

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

- (i) the conclusion of the next annual general meeting of the Company;
- (ii) the expiration of the period within which the next annual general meeting of the Company is required either by any applicable laws or by the Articles of Association of the Company to be held; and
- (iii) the date upon which the authority set out in this resolution is revoked or varied by way of an ordinary resolution of the shareholders in general meeting.”

10. To consider as special business, and if thought fit, to pass the following resolution as an Ordinary Resolution:

**“THAT** conditional upon the passing of resolutions numbered 8 and 9 as set out in the notice convening this meeting, the aggregate number of shares of the Company that shall have been repurchased by the Company after the date thereof pursuant to and in accordance with the said resolution 9 shall be added to the aggregate number of shares of the Company that may be allotted, issued and disposed of or agreed conditionally or unconditionally to be allotted and issued by the directors of the Company pursuant to the general mandate to allot and issue shares granted to the directors of the Company by the said resolution 8.”

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## NOTICE OF ANNUAL GENERAL MEETING

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11. To consider as special business, and if thought fit, to pass the following resolution as a Special Resolution:

“**THAT** the second amended and restated articles of association of the Company be amended in the manner as set out in the circular of the Company dated 26 April 2022 (the “**Circular**”) and the third amended and restated articles of association (the “**New Articles of Association**”) produced to the meeting and initialled by the chairman of the meeting for the purpose of identification, which consolidates all the proposed amendments mentioned in the Circular, be and are hereby approved and adopted as the third amended and restated articles of association of the Company in substitution for, and to the exclusion of, the existing second amended and restated articles of association of the Company with immediate effect after the close of this meeting and that any one director of the Company be and is hereby authorised to do all things necessary to implement the adoption of the New Articles of Association.”

By order of the Board  
**Luen Thai Holdings Limited**  
**Qu Zhiming**  
*Chairman*

Hong Kong, 26 April 2022

### Notes

- i. A member entitled to attend and vote at the meeting convened is entitled to appoint another person(s) as his proxy to attend and vote in his stead. A proxy need not be a member of the Company.
- ii. If a member of the Company wishes to nominate a person to stand for election as a director of the Company, (i) a notice in writing signed by the shareholder (other than the person to be proposed) duly qualified to attend and vote at the meeting for which such notice is given of his intention to propose such person for election; and (ii) a notice in writing signed by the person to be proposed of his willingness to be elected must accompany with (a) that nominated candidate’s information as required to be disclosed under Rule 13.51(2) of the Listing Rules, and (b) the nominated candidate’s written consent to the publication of his/her personal data, must be validly lodged no later than 6 May 2022 at the head office of the Company at Rooms 1001–1005, 10/F, Nanyang Plaza, 57 Hung To Road, Kwun Tong, Kowloon, Hong Kong or the Hong Kong Branch Share Registrar of the Company, Computershare Hong Kong Investor Services Limited at 17M Floor, Hopewell Centre, 183 Queen’s Road East, Wan Chai, Hong Kong.

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## NOTICE OF ANNUAL GENERAL MEETING

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- iii. To be valid, a form of proxy together with the power of attorney or other authority, if any, under which it is signed or a notarially certified copy of that power or authority shall be deposited at Computershare Hong Kong Investor Services Limited at 17M Floor, Hopewell Centre, 183 Queen's Road East, Wan Chai, Hong Kong not less than 48 hours before the time appointed for holding of the meeting or any adjournment thereof. Completion and return of a form of proxy will not preclude a member from attending in person and voting at the meeting or any adjournment thereof should he so wish.
- iv. The Register of Members of the Company will be closed from 24 May 2022 to 26 May 2022 (both days inclusive), during which period no transfers of shares will be registered. To determine the entitlement to attend and vote at the Annual General Meeting of the Company, all transfer documents, accompanied by the relevant share certificates, must be lodged with the Company's Branch Share Registrars in Hong Kong, Computershare Hong Kong Investor Services Limited at Shops 1712–1716, 17th Floor, Hopewell Centre, 183 Queen's Road East, Wan Chai, Hong Kong for registration not later than 4:30 p.m. on 23 May 2022.
- v. In addition, the Board has resolved to recommend the payment of a final dividend of US0.325 cent (or equivalent to HK2.53 cents) per share for members whose names appear on the Register of Members of the Company on 10 June 2022. The proposed final dividend, if approved by the shareholders at the AGM, will be payable on or about 8 July 2022. The Register of Members of the Company will also be closed from 8 June 2022 to 10 June 2022 (both days inclusive), during which period no transfer of shares will be registered. In order to qualify for the proposed final dividend, subject to approval at the Annual General Meeting of the Company, all transfer documents, accompanied by the relevant share certificates, must be lodged with the Company's Branch Share Registrars in Hong Kong, Computershare Hong Kong Investor Services Limited at Shops 1712–1716, 17th Floor, Hopewell Centre, 183 Queen's Road East, Wan Chai, Hong Kong for registration not later than 4:30 p.m. on 7 June 2022.
- vi. If Typhoon Signal No. 8 or above is hoisted, or “black” rainstorm warning is on the date of the meeting, shareholders are advised to visit the Company's website ([www.luenthai.com](http://www.luenthai.com)) or to contact the Company's share registrar at (852) 2862 8555 for arrangement of the meeting. Shareholders should make their own decision as to whether they would attend the Annual General Meeting under bad weather conditions bearing in mind their own situation and if they should choose to do so, they are advised to exercise care and caution.
- vii. In order to facilitate the prevention and control of the spread of COVID-19 and to safeguard the health and safety of the Shareholders, the Company encourages Shareholders to consider appointing the chairman of the meeting as their proxy to vote on the relevant resolutions at the meeting as an alternative to attending the meeting in person.

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## NOTICE OF ANNUAL GENERAL MEETING

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- viii. Subject to the development of COVID-19, the Company may change the AGM arrangements at short notice and may issue further announcement as appropriate. Shareholders should check the website of the Hong Kong Exchanges and Clearing Limited at <http://www.hkexnews.hk> and the Company's website at <http://luenthai.tonghaiir.com> for updates on the latest arrangement of the AGM.