
THIS CIRCULAR IS IMPORTANT AND REQUIRES YOUR IMMEDIATE ATTENTION

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

If you have sold or transferred all your shares in **Towngas Smart Energy Company Limited**, you should at once hand this circular, together with the enclosed form of proxy, to the purchaser or transferee or to the bank, stockbroker or other agent through whom the sale or transfer was effected for transmission to the purchaser or transferee.

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港華智慧能源有限公司 Towngas Smart Energy Company Limited

(Incorporated in the Cayman Islands with limited liability)

(Stock Code: 1083)

**PROPOSALS INVOLVING GENERAL MANDATES
TO ISSUE AND BUY BACK SHARES,
DECLARATION OF FINAL DIVIDEND,
SCRIP DIVIDEND SCHEME,
CLOSURE OF REGISTER OF MEMBERS,
RE-ELECTION OF DIRECTORS,
ADOPTION OF NEW MEMORANDUM AND ARTICLES AND
NOTICE OF ANNUAL GENERAL MEETING**

The notice convening an annual general meeting of the Company to be held at Meeting Room S421 (Harbour Road Entrance), Hong Kong Convention and Exhibition Centre, Wanchai, Hong Kong on Wednesday, 27th May 2026 at 12:00 noon is set out on pages 91 to 98 of this circular. Whether or not you are able to attend the meeting in person, please complete and return the enclosed form of proxy in accordance with the instructions printed thereon to the Company's Hong Kong branch share registrar, Computershare Hong Kong Investor Services Limited at 17M Floor, Hopewell Centre, 183 Queen's Road East, Wanchai, Hong Kong as soon as possible and in any event no later than 12:00 noon on Friday, 22nd May 2026, or not less than 48 hours before the time appointed for the holding of any adjourned meeting (as the case may be). Completion and return of the form of proxy will not preclude you from attending and voting at the meeting (or any adjournment thereof) in person should you so wish. In calculating the period mentioned for depositing the form of proxy, no account is to be taken of any part of a day that is a public holiday.

Members of the Company who are entitled to attend and vote at the annual general meeting are those whose names appear as members of the Company on Wednesday, 27th May 2026. In order to be entitled to attend and vote at the annual general meeting, all completed transfer forms accompanied by the relevant share certificates must be lodged with the Company's Hong Kong branch share transfer office, Computershare Hong Kong Investor Services Limited, at Shops 1712-1716, 17th Floor, Hopewell Centre, 183 Queen's Road East, Wanchai, Hong Kong, no later than 4:30 p.m. on Tuesday, 19th May 2026.

21st April 2026

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DEFINITIONS

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

“AGM”	the annual general meeting of the Company to be held at Meeting Room S421 (Harbour Road Entrance), Hong Kong Convention and Exhibition Centre, Wanchai, Hong Kong on Wednesday, 27th May 2026 at 12:00 noon and any adjournment thereof, notice of which is set out on pages 91 to 98 of this circular
“AGM Notice”	the notice for convening the AGM set out on pages 91 to 98 of this circular
“Annual Report”	the annual report of the Company for the year ended 31st December 2025
“Articles”	the articles of association of the Company as amended, supplemented or modified from time to time
“Board”	the board of Directors
“Buy-back Mandate”	a general mandate to the Directors to exercise the power of the Company to buy back Shares during the period as set out in Ordinary Resolution No. 5 in the AGM Notice up to a maximum of 10% of the total number of issued Shares (excluding Treasury Shares, if any) as at the date of passing of such resolution
“Companies Act”	the Companies Act (as Revised) of the Cayman Islands
“Company”	Towngas Smart Energy Company Limited (Stock Code: 1083), a company incorporated in the Cayman Islands with limited liability, the Shares of which are listed on the main board of the Stock Exchange

DEFINITIONS

“CCASS”	the Central Clearing and Settlement System established and operated by the Hong Kong Securities Clearing Company Limited
“Director(s)”	the director(s) of the Company
“Dividend”	the final dividend of HK14 cents per Share in respect of the year ended 31st December 2025 proposed to be paid out of the share premium account of the Company
“Existing Memorandum and Articles”	the existing memorandum and articles of association of the Company
“Group”	the Company and its subsidiaries
“HKCG”	The Hong Kong and China Gas Company Limited, a company listed on the Stock Exchange and a controlling Shareholder of the Company holding approximately 69.25% of the total issued Shares as at the Latest Practicable Date
“HK\$”	Hong Kong dollars, the lawful currency of Hong Kong
“Hong Kong”	the Hong Kong Special Administrative Region of the People’s Republic of China
“Latest Practicable Date”	15th April 2026, being the latest practicable date prior to the printing of this circular for ascertaining certain information contained herein
“Listing Rules”	the Rules Governing the Listing of Securities on the Stock Exchange
“Memorandum”	the memorandum of association of the Company as amended, supplemented or modified from time to time
“New Memorandum and Articles”	the new memorandum and articles of association of the Company proposed to be adopted at the AGM

DEFINITIONS

“Ordinary Resolution(s)”	the proposed ordinary resolution(s) as referred to in the AGM Notice
“PRC”	the People’s Republic of China which, for the purpose of this circular excludes Hong Kong, the Macao Special Administrative Region of the People’s Republic of China and Taiwan
“Proposed Amendments”	the proposed amendments to the Existing Memorandum and Articles, details of which are set out in Appendix III to this circular
“Scrip Dividend Scheme”	the scrip dividend scheme proposed by the Board and announced in the results announcement of the Company on 18th March 2026 which offers Shareholders a scrip alternative whereby Shareholders may elect to receive the Dividend wholly or partly by the allotment of new Share(s) credited as fully paid to be issued under the Scrip Dividend Scheme in lieu of cash
“SFO”	the Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong)
“Share(s)”	share(s) of HK\$0.10 each in the share capital of the Company
“Share Buy-Back Rules”	the relevant rules set out in the Listing Rules to regulate the buy-backs by companies with primary listing on the Stock Exchange of their own securities
“Share Issue Mandate”	a general mandate to the Directors to exercise the powers of the Company to allot, issue and deal with the Shares (including sale and transfer of Treasury Shares, if any) during the period as set out in Ordinary Resolution No. 6 in the AGM Notice up to a maximum of 20% of the total number of issued Shares (excluding Treasury Shares, if any) as at the date of passing of such resolution

DEFINITIONS

“Shareholder(s)”	holder(s) of Shares
“Special Resolution”	the proposed special resolution as referred to in the AGM Notice
“Stock Exchange”	The Stock Exchange of Hong Kong Limited
“Takeovers Code”	the Codes on Takeovers and Mergers and Share Buy-backs of Hong Kong
“Treasury Shares”	has the same meaning ascribed to it under the Listing Rules when applied in the context of the Shares
“%”	per cent

LETTER FROM THE BOARD



港華智慧能源有限公司
Towngas Smart Energy Company Limited

(Incorporated in the Cayman Islands with limited liability)

(Stock Code: 1083)

Non-executive Directors:

Dr. the Hon. Lee Ka-kit (*Chairman*)

Mr. Kenneth Liu Kai-lap

Executive Directors:

Mr. Peter Wong Wai-ye

(Chief Executive Officer)

Dr. John Qiu Jian-hang

(Chief Operating Officer – Renewable Business)

Mr. Zhou Heng-xiang

(Chief Operating Officer – Mainland Gas Business)

Independent Non-executive Directors:

Dr. the Hon. Moses Cheng Mo-chi

Mr. Brian David Li Man-bun

Dr. Christine Loh Kung-wai

Registered Office:

P.O. Box 309

Ugland House

Grand Cayman

KY1-1104

Cayman Islands

Head Office and Principal Place of

Business in Hong Kong:

23rd Floor

363 Java Road

North Point

Hong Kong

21st April 2026

To the Shareholders

Dear Sir or Madam,

**PROPOSALS INVOLVING GENERAL MANDATES
TO ISSUE AND BUY BACK SHARES,
DECLARATION OF FINAL DIVIDEND,
SCRIP DIVIDEND SCHEME,
CLOSURE OF REGISTER OF MEMBERS,
RE-ELECTION OF DIRECTORS,
ADOPTION OF NEW MEMORANDUM AND ARTICLES AND
NOTICE OF ANNUAL GENERAL MEETING**

1. INTRODUCTION

At the annual general meeting of the Company held on 29th May 2025, resolutions were passed by the Shareholders, amongst other things, to give general unconditional mandates to the Directors to exercise the powers of the Company to:

LETTER FROM THE BOARD

- (i) allot, issue and deal with Shares (including sale and transfer of Treasury Shares, if any) not exceeding 20% of the total number of Shares in issue (excluding Treasury Shares, if any) as at the date of passing of such resolution;
- (ii) buy back Shares up to a maximum of 10% of the total number of Shares in issue (excluding Treasury Shares, if any) as at the date of passing of such resolution; and
- (iii) extend the general mandate for issuing Shares as mentioned in paragraph (i) above by adding thereto the total number of Shares bought back by the Company under the general mandate granted to the Directors to buy back Shares as mentioned in paragraph (ii) above.

The above general mandates will lapse at the conclusion of the AGM. It is therefore proposed to seek your approval at the AGM to grant fresh general mandates to the Directors to exercise the above powers.

The Board announced in the results announcement of the Company dated 18th March 2026 that it was the intention of the Board to recommend the payment of the final dividend of HK14 cents per Share in respect of the year ended 31st December 2025 out of the share premium account of the Company. It is therefore proposed to seek your approval at the AGM for the payment of the Dividend.

The purpose of this circular is to, inter alia, provide you with information regarding the proposals for the grant of the Buy-back Mandate and the Share Issue Mandate, the declaration of the Dividend, the Scrip Dividend Scheme, the closure of the register of members, the re-election of Directors and the proposed adoption of the New Memorandum and Articles, and to seek your approval in connection with such matters at the AGM.

2. GENERAL MANDATE TO BUY BACK SHARES

An ordinary resolution will be proposed at the AGM to grant to the Directors the Buyback Mandate, details of which are set out in Ordinary Resolution No. 5 in the AGM Notice. The Shares which may be bought back by the Company pursuant to the Buy-back Mandate shall not exceed 10% of the total number of issued Shares (excluding Treasury Shares, if any) as at the date of passing of Ordinary Resolution No. 5 in the AGM Notice approving the Buy-back Mandate (subject to adjustment in the total number of issued shares of the Company in the case of consolidation, division or sub-division of all or any of the share capital of the Company).

LETTER FROM THE BOARD

As at the Latest Practicable Date, the total number of issued Shares was 3,671,690,180 Shares. Subject to the passing of Ordinary Resolution No. 5 in the AGM Notice and on the basis that no further Shares will be issued and no Shares will be bought back or held in treasury by the Company prior to the AGM, the Company would be allowed under the Buy-back Mandate to buy back a maximum of 367,169,018 Shares.

As at the Latest Practicable Date, the Directors have no present intention to exercise the Buy-back Mandate (if approved at the AGM) to buy back any Shares.

An explanatory statement as required under the Share Buy-Back Rules to be sent to the Shareholders, giving certain information regarding the Buy-back Mandate to enable the Shareholders to make an informed decision on whether to vote for or against Ordinary Resolution No. 5 in the AGM Notice, is set out in Appendix I hereto.

3. GENERAL MANDATE TO ISSUE SHARES

Two ordinary resolutions, namely Ordinary Resolutions Nos. 6 and 7 in the AGM Notice, will be proposed at the AGM (i) to grant to the Directors a general mandate to allot, issue and deal with Shares (including sale or transfer of Treasury Shares, if any) not exceeding 20% of the total number of issued Shares (excluding Treasury Shares, if any) as at the date of passing of Ordinary Resolution No. 6 in the AGM Notice (subject to adjustment in the total number of issued shares of the Company in the case of consolidation, division or subdivision of all or any of the share capital of the Company) and (ii) to extend such general mandate so granted to the Directors by adding thereto any Shares bought back by the Company pursuant to the Buy-back Mandate up to 10% of the total number of issued Shares (excluding Treasury Shares, if any) as at the date of passing of Ordinary Resolution No. 5 in the AGM Notice (subject to adjustment in the total number of issued shares of the Company in the case of consolidation, division or subdivision of all or any of the share capital of the Company).

Details of the Share Issue Mandate and the extension of the Share Issue Mandate are respectively set out in Ordinary Resolutions Nos. 6 and 7 in the AGM Notice.

LETTER FROM THE BOARD

4. DECLARATION OF FINAL DIVIDEND, SCRIP DIVIDEND SCHEME AND CLOSURE OF REGISTER OF MEMBERS

As mentioned in the results announcement of the Company dated 18th March 2026, the Board recommended the payment of the final dividend of HK14 cents per Share in respect of the year ended 31st December 2025 out of the share premium account of the Company to Shareholders whose names appear on the register of members of the Company as at the close of business on 4th June 2026, totalling not less than HK\$514,036,000, subject to the approval of the Shareholders at the AGM and compliance with the Companies Act.

The Dividend will be payable in cash, with an option granted to Shareholders to receive new and fully paid Shares in lieu of cash in whole or in part under the Scrip Dividend Scheme. The new Shares will, on issue, rank *pari passu* in all respects with Shares in issue on the date of the allotment and issue of the new Shares except that they shall not be entitled to the Dividend. The circular containing details of the Scrip Dividend Scheme and the relevant election form is expected to be provided to Shareholders on or about 12th June 2026.

The Scrip Dividend Scheme is conditional upon the passing of Ordinary Resolution No. 8 relating to the payment of the Dividend at the AGM and the listing committee of the Stock Exchange granting the listing of, and permission to deal in, the new Shares to be issued under the Scrip Dividend Scheme.

It is expected that the cheques for cash dividends and the share certificates to be issued under the Scrip Dividend Scheme will be sent by ordinary mail to Shareholders at their own risk on or about 14th July 2026.

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

LETTER FROM THE BOARD

The register of members of the Company will be closed for the following periods:

- (1) from 20th May 2026 to 27th May 2026, both days inclusive, during which period no transfer of Shares will be registered for the purpose of ascertaining the Shareholders entitled to attend and vote at the AGM; and
- (2) from 2nd June 2026 to 4th June 2026, both days inclusive, during which period no transfer of Shares will be registered for the purpose of ascertaining the Shareholders entitled to the Dividend to be approved at the AGM.

Members of the Company who are entitled to attend and vote at the AGM are those whose names appear as members of the Company on Wednesday, 27th May 2026. In order to be entitled to attend and vote at the AGM and to be entitled to the Dividend to be approved at the AGM respectively, all completed transfer forms accompanied by the relevant share certificates must be lodged with the Hong Kong branch share transfer office of the Company, Computershare Hong Kong Investor Services Limited, at Shops 1712-1716, 17th Floor, Hopewell Centre, 183 Queen's Road East, Wanchai, Hong Kong, no later than 4:30 p.m. on Tuesday, 19th May 2026 and Monday, 1st June 2026 respectively.

5. RE-ELECTION OF DIRECTORS

The Board currently consists of 8 Directors, namely Dr. the Hon. Lee Ka-kit (Chairman) and Mr. Kenneth Liu Kai-lap, being the Non-executive Directors, Mr. Peter Wong Wai-ye (Chief Executive Officer), Dr. John Qiu Jian-hang (Chief Operating Officer – Renewable Business) and Mr. Zhou Heng-xiang (Chief Operating Officer – Mainland Gas Business) being the Executive Directors, and Dr. the Hon. Moses Cheng Mo-chi, Mr. Brian David Li Man-bun and Dr. Christine Loh Kung-wai, being the Independent Non-executive Directors.

Pursuant to Article 112 of the Articles, at each annual general meeting, one-third of the Directors for the time being (or, if their number is not three or a multiple of three, then the number nearest to, but not less than, one-third) who have been longest in office since their last election shall retire from office by rotation such that each Director will be subject to retirement by rotation at least once every three years at the annual general meeting.

In accordance with Article 112 of the Articles, Mr. Brian David Li Man-bun (“**Mr. Li**”), Dr. Christine Loh Kung-wai (“**Dr. Loh**”) and Mr. Peter Wong Wai-ye, shall retire from office by rotation at the AGM and all of them, being eligible, would offer themselves for re-election at the AGM.

LETTER FROM THE BOARD

Pursuant to Article 95 of the Articles, any Director appointed by the Board shall hold office only until the first annual general meeting of the Company after his appointment and shall then be eligible for re-election at that meeting. By virtue of Article 95 of the Articles, Mr. Zhou Heng-xiang shall hold office from the date of his appointment until the forthcoming AGM and, being eligible, will offer himself for re-election.

The re-election of retiring Directors for re-appointment at the forthcoming AGM has been considered by the Nomination Committee of the Company in accordance with the nomination procedures and selection criteria as set out under the nomination policy of the Company (including without limitation, skills, knowledge and experience, time commitment and standing) as well as taking into account the diversity aspects (including without limitation, gender, age, cultural and educational background, ethnicity, professional experience, skills, knowledge and length of service), with due regard to the benefits of diversity, as set out under the board diversity policy of the Company.

Each of Mr. Li and Dr. Loh has given an annual confirmation of his/her independence pursuant to Rule 3.13 of the Listing Rules. The Board, through the assessment and recommendation by the Nomination Committee, is of the view that Mr. Li and Dr. Loh have met the guidelines for assessing independence set out in Rule 3.13 of the Listing Rules. Although Mr. Li was appointed as a member of the Board on 23rd May 2007 and has served on the Board for more than 9 years, the Nomination Committee is of the view that, throughout his tenure, Mr. Li has continued to meet the independence requirements expected of an independent non-executive director. During the period, he has also actively participated in the Board meetings and meetings of various committees of the Company, and has for many years provided the Company with objective and independent views. The Board is also of the view that Mr. Li is committed to his independent role and does not take part in the daily management of the Group. Although Mr. Li is Co-Chief Executive of The Bank of East Asia, Limited (“BEA”), BEA is not one of the principal bankers of the Group. In addition, he is free from any relationships and circumstances which are likely to affect, or could appear to affect, his independent judgement. Accordingly, the Board considers that he has the required character, integrity and experience to continue fulfilling the role of an Independent Non-executive Director.

In light of the foregoing factors, the Board recommends Mr. Li for re-election at the AGM. Mr. Li has not participated in the deliberations and decisions of the Nomination Committee or the Board in respect of his independence and re-election.

LETTER FROM THE BOARD

Mr. Li is a professional in accounting, with extensive experience in banking, corporate finance and management, while Dr. Loh possesses extensive experience in environment, social and governance and corporate management. Their combined expertise will continue to provide related valuable, objective and independent perspectives that support the Company's business development and will contribute to the current Board's diversity.

Brief biographical details of the above-mentioned Directors who are proposed to be re-elected at the AGM are set out in Appendix II to this circular.

6. PROPOSED ADOPTION OF NEW MEMORANDUM AND ARTICLES

Reference is made to the announcement of the Company dated 18th March 2026 in relation to the proposed adoption of the New Memorandum and Articles.

The Board proposes to amend the Existing Memorandum and Articles by adopting the New Memorandum and Articles for the purposes of, among others, (i) reflecting the Listing Rules amendments in relation to the further expansion of the paperless listing regime (including enabling electronic communications from the Shareholders and electronic payment of corporate action proceeds); (ii) expressly allowing the Company to hold and use Treasury Shares subject to the laws of the Cayman Islands and the Listing Rules; and (iii) making consequential and some other housekeeping amendments in accordance with the requirements of the Listing Rules and the laws of the Cayman Islands.

In view of the number of the Proposed Amendments, the Board proposes to adopt the New Memorandum and Articles in substitution for, and to the exclusion of, the Existing Memorandum and Articles.

Please refer to Appendix III to this circular for further particulars relating to the Proposed Amendments to the Existing Memorandum and Articles brought about by the adoption of the New Memorandum and Articles.

The legal advisers to the Company as to Hong Kong laws and the Cayman Islands laws have respectively confirmed that the Proposed Amendments to the Existing Memorandum and Articles conform with the requirements of the Listing Rules and the laws of the Cayman Islands. The Company also confirms that there is nothing unusual about the Proposed Amendments from the perspective of a Cayman Islands company listed on the Stock Exchange.

LETTER FROM THE BOARD

The proposed adoption of the New Memorandum and Articles is subject to the approval of the Shareholders by way of a Special Resolution at the AGM.

7. ANNUAL GENERAL MEETING

The AGM Notice, which contains, inter alia, the Ordinary Resolutions for the Buy-back Mandate, the Share Issue Mandate, the extension of the Share Issue Mandate, the declaration of the Final Dividend, the Scrip Dividend Scheme, record date for determining the Shareholders eligible for the Dividend and re-election of retiring Directors, and the Special Resolution for the proposed adoption of the New Memorandum and Articles is set out on pages 91 to 98 of this circular.

Except for Tricor Trust (Hong Kong) Limited, being the trustee under the Company's share award scheme, which is required to abstain from voting on matters that require Shareholders' approval under the Listing Rules in respect of the Shares held by it for future vesting or granting (being 31,000 Shares as at the Latest Practicable Date) pursuant to Rule 17.05A of the Listing Rules, no other Shareholder is required to abstain from voting in respect of any of the resolutions to be proposed at the AGM.

8. ACTION TO BE TAKEN

A form of proxy for use at the AGM is enclosed with this circular. Whether or not you are able to attend the AGM in person, please complete and return the enclosed form of proxy in accordance with the instructions printed thereon to the Company's Hong Kong branch share registrar, Computershare Hong Kong Investor Services Limited at 17M Floor, Hopewell Centre, 183 Queen's Road East, Wanchai, Hong Kong as soon as possible and in any event no later than 12:00 noon on Friday, 22nd May 2026, or not less than 48 hours before the time appointed for the holding of any adjourned meeting (as the case may be). Completion and return of the form of proxy will not preclude you from attending and voting in person at the AGM or any adjourned meeting (as the case may be).

9. RECOMMENDATION

The Directors are of the opinion that the proposals referred to in this circular are in the best interests of the Company and the Shareholders and therefore recommend you to vote in favour of all the relevant resolutions to be proposed at the AGM.

LETTER FROM THE BOARD

10. DIRECTORS' 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.

Yours faithfully,
By Order of the Board
Towngas Smart Energy Company Limited
Lee Ka-kit
Chairman

APPENDIX I EXPLANATORY STATEMENT ON THE BUY-BACK MANDATE

1. LISTING RULES

The Listing Rules permit companies with a primary listing on the Stock Exchange to buy back their own shares on the Stock Exchange subject to certain restrictions. This appendix serves as an explanatory statement as required by the Share Buy-Back Rules to be sent to the Shareholders in connection with the proposed Buy-back Mandate. The Company confirms that neither this explanatory statement nor the proposed Buy-back Mandate has any unusual features.

2. REASONS FOR BUY-BACK

The Directors believe that the Buy-back Mandate is in the best interests of the Company and its Shareholders as a whole. Such buy-back of Shares may, depending on market conditions and funding arrangements at the time, lead to an enhancement of the net asset value and/or earnings per Share and will only be made when the Directors believe that such a buyback of Shares will benefit the Company and Shareholders.

3. TOTAL NUMBER OF ISSUED SHARES

As at the Latest Practicable Date, the total number of issued Shares comprised 3,671,690,180 Shares and the Company did not hold any Treasury Shares.

Subject to the passing of Ordinary Resolution No. 5 in the AGM Notice and on the basis that no further Shares will be issued and no Shares will be bought back or held in treasury by the Company prior to the AGM, the Company would be allowed under the Buy-back Mandate to buy back a maximum of 367,169,018 Shares (representing 10% of the total number of issued Shares as at the Latest Practicable Date) (subject to adjustment in the total number of issued shares of the Company in the case of consolidation, division or sub-division of all or any of the share capital of the Company) during the period from the date of passing of Ordinary Resolution No. 5 set out in the AGM Notice up to (i) the conclusion of the next annual general meeting of the Company; (ii) the expiration of the period within which the next annual general meeting of the Company is required by the Articles or any applicable laws of the Cayman Islands to be held; or (iii) the revocation, variation or renewal of the Buy-back Mandate by ordinary resolution of the Shareholders in general meeting, whichever is the earliest.

APPENDIX I EXPLANATORY STATEMENT ON THE BUY-BACK MANDATE

If the Company purchases any Shares pursuant to the Buy-back Mandate, the Company will either cancel the repurchased Shares or hold such Shares as Treasury Shares, subject to market conditions and the Company's capital management needs at the relevant time of repurchases. If the Company holds any Shares in treasury, any sale or transfer of Shares held in treasury will be subject to the terms of the Share Issue Mandate (where applicable) and made in accordance with the Listing Rules and applicable laws and regulations of the Cayman Islands.

4. FUNDING OF BUY-BACK

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

5. GENERAL

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 audited consolidated financial statements contained in the Annual Report) in the event that the Buy-back Mandate is exercised in full. However, the Directors do not propose to exercise the Buy-back Mandate to such an extent as would, in the circumstances, have a material adverse effect on the working capital requirements of the Company or on its gearing levels which in the opinion of the Directors are from time to time appropriate for the Company.

APPENDIX I EXPLANATORY STATEMENT ON THE BUY-BACK MANDATE

6. SHARE PRICES

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

	Share Price	
	Highest	Lowest
	<i>HK\$</i>	<i>HK\$</i>
April 2025	3.62	3.16
May 2025	3.61	3.41
June 2025	4.06	3.21
July 2025	4.34	3.94
August 2025	4.36	3.87
September 2025	4.03	3.69
October 2025	3.95	3.63
November 2025	4.02	3.79
December 2025	4.00	3.70
January 2026	3.86	3.49
February 2026	3.90	3.56
March 2026	4.23	3.35
April 2026 (up to the Latest Practicable Date)	3.56	3.39

7. UNDERTAKING

The Directors, so far as the same may be applicable, will exercise the powers of the Company to make buy-back pursuant to the Buy-back Mandate and in accordance with the Listing Rules, the Memorandum, the Articles and the applicable laws of the Cayman Islands.

None of the Directors nor, to the best of their knowledge, having made all reasonable enquiries, any of their close associates (as defined in the Listing Rules), has any present intention to sell any Shares to the Company under the Buy-back Mandate if such is approved by the Shareholders and exercised by the Board.

APPENDIX I EXPLANATORY STATEMENT ON THE BUY-BACK MANDATE

No core connected person (as defined in the Listing Rules) of the Company has notified the Company that it has a present intention to sell Shares to the Company, nor has undertaken not to do so, in the event that the Buy-back Mandate is approved by the Shareholders and exercised by the Board.

The Directors confirm that neither the explanatory statement set out in this Appendix nor any proposed buy-back of Shares pursuant to the Buy-back Mandate (if approved at the AGM) has any unusual features.

8. TAKEOVERS CODE AND SHARES BUY-BACKS

If as a result of a buy-back of Shares, 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 a group of Shareholders acting in concert (within the meaning under the Takeovers Code), depending on the level of increase in the relevant Shareholder's interests, could obtain or consolidate control of the Company and become(s) obliged to make a mandatory offer in accordance with Rule 26 of the Takeovers Code.

Saved as disclosed above, the Directors are not aware of any other consequences which will arise under the Takeovers Code as a result of the exercise of the Buy-back Mandate. The Directors do not intend to exercise the Buy-back Mandate to an extent which would, in the circumstances, trigger any potential consequences under the Takeovers Code.

As at the Latest Practicable Date, so far as is known to the Directors, the number of Shares held by HKCG, through its various wholly-owned subsidiaries, was 2,542,547,046 Shares representing approximately 69.25% of the total number of issued Shares as at the Latest Practicable Date. In the event that the Directors exercise in full the power to buy back Shares under the Buy-back Mandate, the percentage shareholding of HKCG, through its various wholly-owned subsidiaries, in the Company would increase from approximately 69.25% to approximately 76.94%. The Directors consider that such an increase would not give rise to an obligation to make a mandatory offer under Rule 26 of the Takeovers Code. However, the Directors will not exercise the Buy-back Mandate such that the number of Shares held by the public will fall below 25% of the total number of issued Shares, being the minimum public float requirement under the Listing Rules.

9. SHARE BUY-BACKS BY THE COMPANY

No buy-back of Shares have been made by the Company in the six months preceding the Latest Practicable Date, whether on the Stock Exchange or otherwise.

10. TREASURY SHARES

The Company may cancel such repurchased Shares or hold them as Treasury Shares, subject to market conditions and the Group's capital management needs at the relevant time of the repurchases. Treasury Shares held by the Company will only be resold on the market when the Directors believe that a resale thereof is in the interests of the Company and the Shareholders as a whole.

For Treasury Shares deposited with CCASS pending resale on the Stock Exchange, the Company shall adopt appropriate measures to ensure that the Treasury Shares are appropriately identified and segregated and that it will not exercise any Shareholders' rights or receive any entitlements which would otherwise be suspended under the applicable laws if those Shares were registered in the Company's own name as Treasury Shares. Such measures may include the Company not (or procure its broker not to) giving any instructions to the Hong Kong Securities Clearing Company Limited to vote at general meetings for the Treasury Shares deposited with CCASS and, where necessary, withdrawing the Treasury Shares from CCASS and either re-registering them in its own name as Treasury Shares or cancelling them before the record date for the relevant dividends or distributions.

(1) MR. BRIAN DAVID LI MAN-BUN

Mr. Brian David Li Man-bun, *BBS, JP, FCA, MBA, MA (Cantab)*, aged 51, has been an Independent Non-executive Director of the Company since May 2007 and is the Chairman of the Board Audit and Risk Committee and a member of the Remuneration Committee and the Nomination Committee of the Company. Mr. Li is Co-Chief Executive of The Bank of East Asia, Limited (“**BEA**”) (a listed company on the Stock Exchange). He is responsible for the overall management and control of the BEA Group with a particular focus on its Chinese Mainland and international businesses. He was General Manager & Head of Wealth Management Division of BEA from 2004 to 2009. He was appointed Deputy Chief Executive of BEA in 2009 and Co-Chief Executive of BEA in 2019. He is also an independent non-executive director of China Overseas Land & Investment Limited and Guangdong Investment Limited, all of which are listed companies on the Stock Exchange. Mr. Li retired as an independent non-executive director of Shenzhen Investment Holdings Bay Area Development Company Limited (a listed company on the Stock Exchange) with effect from 19th May 2023. Mr. Li holds a number of public and honorary positions, including being a Member of the National Committee of the Chinese People’s Political Consultative Conference and a Vice Chairman of its Committee on Social and Legal Affairs, a Member of the Chief Executive’s Council of Advisers of the Government of the Hong Kong Special Administrative Region, a Board Member of Hong Kong-Shenzhen Innovation and Technology Park Limited, a Member of the Disaster Relief Fund Advisory Committee, and a Member of the Council of The University of Hong Kong. Mr. Li is a Fellow of the Hong Kong Institute of Certified Public Accountants and the Institute of Chartered Accountants in England and Wales. He is also a Member of the Hong Kong Academy of Finance, an Honorary Certified Banker of The Hong Kong Institute of Bankers and a Full Member of the Treasury Markets Association. Mr. Li holds an MBA degree from Stanford University as well as a BA degree from the University of Cambridge.

Save as disclosed above, Mr. Li did not hold any directorship in any other public companies, the securities of which are listed on any securities market in Hong Kong or overseas in the previous 3 years, or hold any other major appointments or professional qualifications.

Pursuant to an appointment letter dated 17th March 2022 between the Company and Mr. Li, he has no fixed or proposed term of director's service with the Company. His term of office is also subject to the Listing Rules and the provisions of the Memorandum and the Articles in force from time to time, including but not limited to, the requirements for retirement, rotation and vacation of office of directors as set forth in the Articles. For the year ended 31st December 2025, Mr. Li received a director's fee of HK\$500,000 for acting as an Independent Non-executive Director and members of Board committees of the Company. He is subject to determination by the Board from time to time with reference to his duties and responsibilities and the Company's performance and profitability.

As at the Latest Practicable Date, Mr. Li did not have any interests in Shares within the meaning of Part XV of the SFO. Save as disclosed herein, as at the Latest Practicable Date, (a) Mr. Li did not have any relationship with any other Directors, senior management or substantial or controlling shareholders of the Company; and (b) so far as the Directors are aware, there were no other matters concerning Mr. Li that need to be brought to the attention of the Shareholders nor any information to be disclosed pursuant to the requirements of Rule 13.51(2)(h) to Rule 13.51(2)(w) of the Listing Rules.

(2) DR. CHRISTINE LOH KUNG-WAI

Dr. Christine Loh Kung-wai, *SBS, OBE, JP, Chevalier de l'Ordre National du Mérite*, aged 70, has been an Independent Non-executive Director of the Company since April 2022 and is the chairman of the Environmental, Social and Governance Committee, and a member of the Board Audit and Risk Committee, the Nomination Committee and the Remuneration Committee of the Company. She obtained her Bachelor of Laws degree from the University of Hull and her Master of Law degree in Chinese and Comparative Law from the City University of Hong Kong. She was awarded the Honorary degrees of Doctor of Law by the University of Hull in 2001 and Doctor of Science by the University of Exeter in 2016.

Dr. Loh is the Chief Development Strategist at the Institute for the Environment of the Hong Kong University of Science and Technology. She is a director of New Forests Proprietary Limited, a sustainable forestry company headquartered in Australia. She is also a member of Asia Pacific Center for the Energy Transition Ltd..

Dr. Loh was the Under Secretary for the Environment in the Government of the Hong Kong Special Administrative Region from 2012 to 2017. Her direct policy responsibilities included air quality, energy, climate change and biodiversity. She worked with Chinese mainland counterparts to define new policies to control shipping emissions, an area of work she pioneered prior to joining the Government of the Hong Kong Special Administrative Region and changed China's national policy in this area. Between April 2019 and March 2020, she was the Special Consultant to the Office of the Chief Executive of the Government of the Hong Kong Special Administrative Region on the ecological civilization aspects of the Outline Development Plan for the Greater Bay Area. She was formerly a director of Global Maritime Forum, an industry platform managed from Denmark for senior management to discuss maritime issues.

Save as disclosed above, Dr. Loh did not hold any directorship in any other public companies, the securities of which are listed on any securities market in Hong Kong or overseas in the previous 3 years, or hold any other major appointments or professional qualifications.

Pursuant to appointment letters dated 26th May 2022 and 1st January 2024 between Dr. Loh and the Company, Dr. Loh has no fixed or proposed term of director's service with the Company but her term of office is subject to the Listing Rules and the provisions of the Memorandum and the Articles in force from time to time, including but not limited to, the requirements for retirement, rotation and vacation of office of directors as set forth in the Articles. For the year ended 31st December 2025, Dr. Loh received a director's fee of HK\$600,000 for acting as an Independent Non-executive Director and members of Board committees of the Company. Her remuneration is subject to determination by the Board from time to time with reference to her duties and responsibilities and the Company's performance and profitability.

As at the Latest Practicable Date, Dr. Loh did not have any interests in the Shares within the meaning of Part XV of the SFO. So far as the Directors are aware, save as disclosed herein, as at the Latest Practicable Date, (a) Dr. Loh did not have any relationship with any other Directors, senior management or substantial or controlling Shareholders of the Company; and (b) as far as the Directors are aware, there were no other matters concerning Dr. Loh that need to be brought to the attention of the Shareholders nor any information to be disclosed pursuant to the requirements of Rule 13.51(2) (h) to Rule 13.51(2)(w) of the Listing Rules.

(3) MR. PETER WONG WAI-YEE

Mr. Peter Wong Wai-yee (“**Mr. Wong**”) *CPA (CANADA), CMA, CPA (HK), ACG, HKACG, AdFHKIE, FIGEM, FHKIoD, FHKMA, MBA*, aged 74, has been an Executive Director and the Chief Executive Officer of the Company since March 2007 and is a member of the Environmental, Social and Governance Committee of the Company. Mr. Wong was appointed to the Board of Directors of HKCG in February 2013 and has been the Managing Director of HKCG with effect from 6th June 2022. Mr. Wong also holds directorships in various subsidiaries of HKCG and EcoCeres, Inc.. He is the Vice Chairman of Shenzhen Gas Corporation Ltd. (“**Shenzhen Gas**”) and Foran Energy Group Co., Ltd. (“**Foran Energy**”). All of the above companies are listed public companies. Mr. Wong was named consecutively as one of “The Best CEO of Chinese Listed Companies” by Forbes in 2012 and 2013. He received the inaugural Climate Governance Award in the “Listed Company – Executive Directors” category from The Hong Kong Institute of Directors in 2024. He is a chartered professional accountant of Canada, a certified public accountant of Hong Kong and a chartered company secretary and chartered governance professional both in Hong Kong and the United Kingdom. Mr. Wong is an Adjunct Fellow of the Hong Kong Institution of Engineers, a Fellow of The Hong Kong Institute of Directors and a Fellow of The Institution of Gas Engineers and Managers of the United Kingdom. He completed the Advanced Management Program from Harvard Business School in the United States. Mr. Wong was a member of the Mainland Business Advisory Committee of the Hong Kong Trade Development Council, a member of the Advisory Committee and External Advisor of the Career Planning and Development Steering Committee of the College of Professional and Continuing Education, The Hong Kong Polytechnic University as well as a Council member of the Vocational Training Council. He is a Council Member of the Employers’ Federation of Hong Kong and a Member of the Hong Kong Trade Development Council Infrastructure Development Advisory Committee. He is also the Chairman of the Advisory Board of The Hong Kong Management Association (“**HKMA**”) Global Centre for ESG Education and Research, and a Council Member and a Member of Executive Committee of HKMA, where he is appointed Professor of Practice at its Institute of Advanced Management Development. Mr. Wong has over 49 years of experience in corporate finance, management and international working experience.

Save as disclosed above, Mr. Wong did not hold any directorship in any other public companies, the securities of which are listed on any securities market in Hong Kong or overseas in the previous 3 years, or hold any other major appointments or professional qualifications.

Pursuant to an appointment letter dated 1st April 2012 between the Company and Mr. Wong, Mr. Wong has no fixed or proposed term of director's service with the Company but his term of office is subject to the Listing Rules and the provisions of the Memorandum and the Articles in force from time to time, including but not limited to, the requirements for retirement, rotation and vacation of office of directors as set forth in the Articles. For the year ended 31st December 2025, Mr. Wong received a director's fee of HK\$200,000 for acting as an Executive Director of the Company. In addition, Mr. Wong has also received other emoluments of approximately HK\$8,684,000 for the year ended 31st December 2025. His remuneration is subject to determination by the Board from time to time with reference to his duties and responsibilities and the Company's performance and profitability.

As at the Latest Practicable Date, Mr. Wong has (i) personal interest in 11,387,000 Shares, and (ii) is deemed to be interested in 1,800,000 Shares in respect of the share options granted to him under the share option scheme of the Company adopted on 26th May 2022, representing an aggregate of approximately 0.36% of the total number of issued Shares. Mr. Wong is also deemed to be interested in 1,700 shares of Towngas Lifestyle Holding Company Limited ("**Towngas Lifestyle**", being an associated corporation of the Company) in respect of the share options granted to him under Towngas Lifestyle's share option scheme, representing approximately 0.17% of the total number of the then issued ordinary shares of Towngas Lifestyle.

Save as disclosed herein, as at the Latest Practicable Date, (a) Mr. Wong did not have any relationship with any other Directors, senior management or substantial or controlling Shareholders of the Company; and (b) as far as the Directors are aware, there were no other matters concerning Mr. Wong that need to be brought to the attention of the Shareholders nor any information to be disclosed pursuant to the requirements of Rule 13.51(2)(h) to Rule 13.51(2)(w) of the Listing Rules.

(4) MR. ZHOU HENG-XIANG

Mr. Zhou Heng-xiang (“**Mr. Zhou**”), *CEng, MIGEM, MBA*, aged 54, has been an Executive Director and the Chief Operating Officer – Mainland Gas Business of the Company since September 2025 and is a member of the Environmental, Social and Governance Committee of the Company. Mr. Zhou graduated from Shanghai Jiao Tong University and also obtained a master of business administration degree from the Shanghai University of Finance and Economics. Mr. Zhou is a senior gas engineer, a chartered engineer, and a member of the Institution of Gas Engineers & Managers of the United Kingdom. Mr. Zhou joined the Company in 2002, was appointed as the General Manager of Suzhou Hong Kong and China Gas Co., Ltd. in 2004, and also acted as the General Manager for Greater Suzhou District in 2006. He was appointed as the General Manager for Suzhou and Zhejiang District in 2015. He also took a role in the Group’s Department of Strategic Development in 2019, where he led the strategic planning and was tasked with achieving the four major decarbonisation objectives. He was appointed as an Executive Vice President and Vice President of HKCG in 2021, and took charge of the gas business in Shanghai District and the gas resources centre and managed the operations work in the mainland utility business. Mr. Zhou is experienced in regional operations, national energy policy rationalisation, strategic development positioning for groups, and coordination of gas resources. Mr. Zhou was appointed as the Chief Operating Officer – Gas Resources of HKCG in 2023, heading its gas resources segment and leading the team in the alignment and collaboration of gas resources businesses on the Chinese mainland and Hong Kong. He has been coordinating the international and local trade for natural gas and operation of the facilities of gas resources to enhance the natural gas supply chain system, and to serve the demand in different areas and to expand the business to the market overseas. Mr. Zhou has been as a director and a member of strategic committee of China-Singapore Suzhou Industrial Park Smart Land Co., Ltd. since 30th June 2021. He has been a director and a member of the Audit Committee of Shenzhen Gas since 13th November 2023. He was formerly a director of Nanjing Public Utilities Development Co., Ltd., the chairman and a supervisor of the Supervisory Board of Foran Energy. He has been appointed as a director of Foran Energy since 31st October 2025. Mr. Zhou has also been appointed as a director of Anhui Province Natural Gas Development Co., Ltd. with effect from 14th November 2025 and a director of Changchun Gas Co., Ltd. with effect from 25th November 2025. All of the above companies are listed public companies.

Save as disclosed above, Mr. Zhou did not hold any directorship in any other public companies, the securities of which are listed on any securities market in Hong Kong or overseas in the previous 3 years, or hold any other major appointments or professional qualifications.

Pursuant to an appointment letter dated 29th August 2025 between the Company and Mr. Zhou, Mr. Zhou's term of office is subject to the Listing Rules and the provisions of the Memorandum and the Articles in force from time to time, including but not limited to, the requirements for retirement, rotation and vacation of office of directors as set forth in the Articles. For the year ended 31st December 2025, Mr. Zhou received a director's fee of HK\$66,849 (on pro-rata basis since his appointment) for acting as an Executive Director of the Company. In addition, Mr. Zhou has also received other emoluments of approximately HK\$2,437,000 for the year ended 31st December 2025. His remuneration is subject to determination by the Board from time to time with reference to his duties and responsibilities and the Company's performance and profitability.

As at the Latest Practicable Date, Mr. Zhou has (i) personal interest in 287,862 Shares; and (ii) family interest in 25,551 Shares, representing an aggregate of approximately 0.01% of the total number of issued Shares. Mr. Zhou has family interest in 10,000 shares in HKCG, being an associated corporation of the Company, representing approximately 0.0001% of the total number of the then issued shares of HKCG. Mr. Zhou has also contributed capital commitment of HK\$2,000,000 as a limited partner in Momentum Growth Partners, LP ("**Momentum**", being an associated corporation of the Company and an exempted limited partnership), representing approximately 11.77% of the then interests in Momentum; Mr. Zhou is also deemed to be interested in 350 shares of Towngas Lifestyle (being an associated corporation of the Company) in respect of the share options granted to him under Towngas Lifestyle's share option scheme, representing approximately 0.04% of the total number of the then issued ordinary shares of Towngas Lifestyle.

Save as disclosed herein, as at the Latest Practicable Date, (a) Mr. Zhou did not have any relationship with any other Directors, senior management or substantial or controlling Shareholders of the Company; and (b) so far as the Directors are aware, there were no other matters concerning Mr. Zhou that need to be brought to the attention of the Shareholders nor any information to be disclosed pursuant to the requirements of Rule 13.51(2)(h) to Rule 13.51(2)(w) of the Listing Rules.

The followings are the Proposed Amendments to the Existing Memorandum and Articles introduced by the adoption of the New Memorandum and Articles, with the proposed insertions and deletions indicated by, respectively, the underlined text and the strikethrough text below. Unless otherwise specified, clauses, paragraphs and article numbers referred to herein are clauses, paragraphs and article numbers of the Existing Memorandum and Articles.

Article No.	Proposed Amendments (showing changes to the Existing Memorandum and Articles)
2	<p>...</p> <p>electronic facilities “electronic facilities” shall mean video, video-conferencing, internet or online conferencing applications, telephone or tele-conferencing and/or any other video-communication, internet or online conferencing application or telecommunications facilities by means of which all shareholders participating in a meeting are capable of hearing and be heard by each other <u>and all shareholders’ rights to speak and vote at the meeting are maintained;</u></p> <p>...</p> <p><u>electronic record</u> <u>“electronic record” has the same meaning as in the Electronic Transactions Act;</u></p> <p>...</p> <p>HK Code on Takeovers & Mergers “HK Code on Takeovers & Mergers” shall mean the Hong Kong Code on Takeovers and Mergers issued by the Securities and Futures Commission of Hong Kong as amended from time to time;</p> <p>hybrid meeting “hybrid meeting” shall mean a general meeting held and conducted by (i) physical attendance by shareholders <u>(or, in the case of a member being a corporation, by its duly authorised representative)</u> and/or proxies at the Principal Meeting Place and where applicable, one or more Meeting Locations and (ii) virtual attendance and participation by shareholders <u>(or, in the case of a member being a corporation, by its duly authorised representative)</u> and/or proxies by means of electronic facilities;</p>

Article No.	Proposed Amendments (showing changes to the Existing Memorandum and Articles)
...	
physical meeting	“physical meeting” shall mean a general meeting held and conducted by physical attendance and participation by shareholders <u>(or, in the case of a member being a corporation, by its duly authorised representative)</u> and/or proxies at the Principal Meeting Place and/or where applicable, one or more Meeting Locations;
...	
registration office	“ registration office ” shall mean in respect of the shares of the Company, such place or places where the Board from time to time determines to keep a branch register of holders in respect of such shares and where (except in cases where the Board otherwise determines) transfers of documents of title for such shares are to be lodged for registration and are to be registered;
...	
transfer office	“ transfer office ” shall mean the place where the principal register is situate for the time being;
<u>treasury share</u>	“ <u>treasury share</u> ” shall mean a share held in the name of the Company as a treasury share in accordance with <u>the Act</u> ;
...	
writing/printing	“writing” or “printing” shall include writing, printing, lithograph, photograph, type writing and every other mode of representing words or figures in a legible and non transitory form and, only where used in connection with a notice served by the Company on members or other persons entitled to receive notices hereunder, shall also include a record maintained in an electronic medium which is accessible in visible form so as to be useable for subsequent reference <u>(including anything in the form of an electronic record)</u> , or partly one and partly another;
...	

Article No.	Proposed Amendments (showing changes to the Existing Memorandum and Articles)	
<u>2A</u>	Sections 8 and 19(3) Electronic Transactions Act	Sections 8 and 19(3) of the Electronic Transactions Act shall not apply to the Company.
<u>2B</u> (New Article)	<u> Holders of treasury shares </u>	<u>The rights of holder(s) of any treasury shares under these Articles shall be subject to any applicable requirements and restrictions under the Act and the Listing Rules.</u>
4	Issue of shares	Subject to the provisions of these Articles and to any direction that may be given by the Company in general meeting and without prejudice to any special rights conferred on the holders of any existing shares or attaching to any class of shares, any share may be issued with or have attached thereto such preferred, deferred, qualified or other special rights or restrictions, whether in regard to dividend, voting, return of capital or otherwise, and to such persons at such times and for such consideration as the Board may determine. Adequate voting rights will, in appropriate circumstances, be secured to preference shareholders. Subject to the Act and to any special rights conferred on any shareholders or attaching to any class of shares, any share may, with the sanction of a special <u>an ordinary</u> resolution, be issued on terms that it is, or at the option of the Company or the holder thereof is, liable to be redeemed. No shares shall be issued to bearer.

Article No. **Proposed Amendments (showing changes to the Existing Memorandum and Articles)**

6	How class rights may be modified App 3-A1 r.15	(a) If at any time the share capital of the Company is divided into different classes of shares, all or any of the rights attached to any class of shares for the time being issued (unless otherwise provided for in the terms of issue of the shares of that class) may, subject to the provisions of the Act, be varied or abrogated with the consent in writing of the holders of not less than three-fourths of the voting rights of the issued shares of that class or with the sanction of a special resolution passed at a separate meeting of the holders of shares of that class (<u>excluding any shares of that class held as treasury shares</u>). To every such separate meeting all the provisions of these Articles relating to general meetings shall <i>mutatis mutandis</i> apply, but so that the quorum for the purposes of any such separate meeting and of any adjournment thereof shall be a person or persons together holding (or, in the case of a member being a corporation, by its duly authorised representative) or representing by proxy at the date of the relevant meeting not less than one-third in nominal value of the issued shares of that class (<u>excluding any shares of that class held as treasury shares</u>).
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...

Proposed Amendments (showing changes to the Existing Memorandum and Articles)

12 Company Mmay pay commissions The Company may, unless prohibited by law, at any time pay a commission to any person for subscribing or agreeing to subscribe (whether absolutely or conditionally) for any shares in the Company or procuring or agreeing to procure subscriptions (whether absolute or conditional) for any shares in the Company, but so that the conditions and requirements of the Act shall be observed and complied with, and in each case the commission shall not exceed 10% of the price at which the shares are issued.

15 App 3A1 r.20 (a) Except when a register is closed and, if applicable, subject to the additional provisions of paragraph (d) of this Article, the principal register and any branch register shall during business hours be kept open to the inspection of any member without charge.

...

(d) In lieu of, or apart from, closing the register pursuant to other provisions in these Articles, the Board may should fix in advance a date as the record date for any such determination of members entitled to receive notice of, or to vote at any general meeting of the members or any adjournment thereof, or for the purpose of determining the members entitled to receive payment of any dividend or distribution, or in order to make a determination of members for any other purpose.

...

Article No.	Proposed Amendments (showing changes to the Existing Memorandum and Articles)
16	<p data-bbox="416 434 564 506">Share certificates</p> <p data-bbox="719 434 1406 1791">Every person whose name is entered as a member in the register shall, <u>if he shall so request</u>, be entitled to receive, within the relevant time limit as prescribed in the Act or as the Exchange may from time to time determine, whichever is shorter, after allotment or lodgment of transfer (or within such other period as the conditions of issue shall provide), one certificate for all his shares of each class or, if he shall so request, in a case where the allotment or transfer is of a number of shares in excess of the number for the time being forming an Exchange board lot, upon payment, (i) in the case of an allotment, of a fee of such sum as the Board may from time to time determine but subject to the maximum amount as the Exchange may from time to time determine for every certificate after the first or (ii) in the case of a transfer, of a fee of such sum as the Board may from time to time determine but subject to the maximum amount as the Exchange may from time to time determine for every certificate, such numbers of certificates for shares in Exchange board lots or multiples thereof as he shall request and one for the balance (if any) of the shares in question, provided that in respect of a share or shares held jointly by several persons the Company shall not be bound to issue a certificate or certificates to each such person, and the issue and delivery of a certificate or certificates to one of several joint holders shall be sufficient delivery to all such holders. All certificates for shares shall be delivered personally or sent through the post addressed to the member entitled thereto at his registered address as appearing in the register.</p>

Article No. Proposed Amendments (showing changes to the Existing Memorandum and Articles)

19 Joint holders The Company shall not be bound to register more than four persons as joint holders of any share. If any share shall stand in the names of two or more persons, the person first named in the register shall be deemed the sole holder thereof as regards service of notices and, subject to the documents (including Corporate Communications) as mentioned in Article 163(a) and, subject to other provisions of these Articles, all or any other matters connected with the Company, except the transfer of the share.

21 Company's lien The Company shall have a first and paramount lien on every share (not being a fully paid up share) for all moneys, whether presently payable or not, called or payable at a fixed time in respect of such share; and the Company shall also have a first and paramount lien and charge on all shares (other than fully paid up shares) standing registered in the name of a member (whether solely or jointly with others) for all the debts and liabilities of such member or his estate to the Company and whether the same shall have been incurred before or after notice to the Company of any equitable or other interest of any person other than such member, and whether the period for the payment or discharge of the same shall have actually arrived or not, and notwithstanding that the same are joint debts or liabilities of such member or his estate and any other person, whether such person is a member of the Company or not. Fully paid shares shall be free from the Company's liens.

Lien extends to dividends and bonuses other moneys The Company's lien (if any) on a share shall extend to all dividends and bonuses other moneys declared or payable in respect thereof. The Board may resolve that any share shall for some specified period be exempt wholly or partially from the provisions of this Article.

Article No.	Proposed Amendments (showing changes to the Existing Memorandum and Articles)	
23	Application of proceeds of such sale	The net proceeds of such sale by the Company after the payment of the costs of such sale shall be applied in or towards payment or satisfaction of the debt or liability or engagement in respect whereof the lien exists, so far as the same is presently payable, and any residue shall (subject to a like lien for debts or liabilities not presently payable as existed upon the shares prior to the sale and upon surrender, if required by the Company, for cancellation of the certificate for the share sold) be paid to the holder immediately before such sale of the share. For giving effect to any such sale, the Board may authorise any person to transfer the shares sold to the purchaser thereof and may enter the purchaser's name in the register as holder of the shares, and the purchaser shall not be bound to see to the application of the purchase money, nor shall his title to the shares be affected by any irregularity or invalidity in the proceedings in reference to the sale.
25	Notice of call	At least 14 days' notice of any call shall be given to each member specifying the time and place <u>method</u> of payment and to whom such payment shall be made.
26	Copy of notice to be sent	A copy of the notice referred to in Article 25 shall be sent in the manner in which notices <u>and documents (including Corporate Communications)</u> may be sent to members by the Company as provided in Article 163.

Article No.	Proposed Amendments (showing changes to the Existing Memorandum and Articles)	
27	Every member liable to pay call at appointed time and place<u>manner</u>	Every member upon whom a call is made shall pay the amount of every call so made on him to the person and at the time or times and place or places <u>in such manner</u> as the Board shall specify. A person upon whom a call is made shall remain liable on such call notwithstanding the subsequent transfer of the shares in respect of which the call was made.
33	Suspension of privileges while call in arrears	No member shall be entitled to receive any dividend or bonu <u>s</u> other moneys declared or payable on or in <u>respect of a share</u> or to be present and vote (save as proxy for another member) at any general meeting, either personally or, <u>in the case of a member being a corporation, by its duly authorised representative, or</u> by proxy, or be reckoned in a quorum, or to exercise any other privilege as a member until all sums or instalments due from him to the Company in respect of any call, whether alone or jointly with any other person, together with interest and expenses (if any) shall have been paid.

Article No.	Proposed Amendments (showing changes to the Existing Memorandum and Articles)
36	<p data-bbox="416 427 571 534">Payment of calls in advance</p> <p data-bbox="719 427 1406 1123">The Board may, if it thinks fit, receive from any member willing to advance the same, and either in money or money's worth, all or any part of the money uncalled and unpaid or instalments payable upon any shares held by him, and upon all or any of the moneys so advanced the Company may pay interest at such rate (if any) as the Board may decide. The Board may at any time repay the amount so advanced upon giving to such member not less than one month's notice in writing of its intention in that behalf, unless before the expiration of such notice the amount so advanced shall have been called up on the shares in respect of which it was advanced. No such sum paid in advance of calls shall entitle the member paying such sum to any portion of a dividend <u>or other moneys declared or payable</u> in respect of any period prior to the date upon which such sum would, but for such payment, become presently payable.</p>
43	<p data-bbox="416 1166 612 1272">Certificate to be given up on transfer</p> <p data-bbox="719 1166 1406 1817">Upon every transfer of shares the certificate held by the transferor shall be given up to be cancelled, and shall forthwith be cancelled accordingly, and a new certificate shall, <u>if requested by the transferee</u>, be issued to the transferee in respect of the shares transferred to him upon receipt of a fee of such sum as the Board may from time to time determine but subject to the maximum amount as the Exchange may from time to time determine, and if any of the shares included in the certificate so given up shall be retained by the transferor, a new certificate in respect thereof shall, <u>if requested by the transferor</u>, be issued to him upon receipt of a fee of such sum as the Board may from time to time determine but subject to the maximum amount as the Exchange may from time to time determine. The Company shall also retain the instrument(s) of transfer.</p>

Article No.	Proposed Amendments (showing changes to the Existing Memorandum and Articles)	
44	When transfer books and register may close	The registration of transfers may, on the Company giving at least 14 days' notice by advertisement published on the Exchange's website, or, subject to the Listing Rules, by electronic communication in the manner in which notices may be served by the Company by electronic means as herein provided or by advertisement published in the newspapers, be suspended subject to the requirements in Article 15(c).
48	Retention of dividends, etc., until transfer or transmission of shares of a deceased or bankrupt member	A person becoming entitled to a share by reason of the death or bankruptcy or winding-up of the holder shall be entitled to the same dividends and other advantages to which he would be entitled if he were the registered holder of the share. However, the Board may, if it thinks fit, withhold the payment of any dividend payable or other advantages in respect of such share until such person shall become the registered holder of the share or shall have effectually transferred such share, but, subject to the requirements of Article 82 being met, such a person may vote at <u>general</u> meetings.
50	Form of notice	The notice shall name a further day (not earlier than the expiration of 14 days from the date of service of the notice) on or before which, and the place where, the payment required by the notice is to be made, and <u>it shall also state how that payment is to be made, and shall state that in the event of non-payment at or before the time and at the place appointed</u> if the notice is not complied with, the shares in respect of which the call was made or instalment is unpaid will be liable to be forfeited. The Board may accept a surrender of any share liable to be forfeited hereunder and in such case, references in these Articles to forfeiture shall include surrender.

Article No.	Proposed Amendments (showing changes to the Existing Memorandum and Articles)	
51	If notice not complied with shares may be forfeited	If the requirements of any such notice as aforesaid are not complied with, any share in respect of which the notice has been given may at any time thereafter, before the payment required by the notice has been made, be forfeited by a resolution of the Board to that effect. Such forfeiture shall include all dividends and bonuses <u>other moneys</u> declared <u>or payable</u> in respect of the forfeited share, and not actually paid before the forfeiture.
66	When annual general meeting to be held App 3A1 r.14(1)	The Company shall in each financial year hold a general meeting as its annual general meeting in addition to any other meeting in that year and shall specify the meeting as such in the notices calling it. The annual general meeting shall be held within six months after the end of the Company's financial year (unless a longer period would not infringe the rules of the Exchange (if any) or <u>is</u> otherwise permitted by the Exchange or require or permitted by any applicable laws, rules or regulations of Hong Kong or such other territory where any of the securities of the Company is listed on a stock exchange in such territory) at such time and place <u>in such manner</u> as the Board shall appoint.

Article No. **Proposed Amendments (showing changes to the Existing Memorandum and Articles)**

67A **Holding of
general meetings
at more than one
Meeting**
**HLocation or as
hybrid meeting
or as electronic
meeting**
App A1
r.14(3)&(6)

All general meetings (including an annual general meeting or extraordinary general meeting or any adjourned or postponed meeting) may be held as a physical meeting at one or more Meeting Location(s) or as a hybrid meeting or as an electronic meeting, as may be determined by the Board, and at such time as the Board shall appoint. A meeting of the shareholders or any class thereof may be held by means of such electronic facilities which permit all persons participating in the meeting to communicate with each other simultaneously and instantaneously and vote thereat, and participation in such a meeting shall constitute presence at such meetings.

67B

~~The notice of any general meeting (including an adjourned or reconvened meeting) at which electronic facilities will be utilised (including any electronic meeting) must disclose the electronic facilities that will be utilised, including the procedures to be followed by any shareholders or other participant of the general meeting who wishes to utilise such electronic facilities for the purpose of attending, participating and voting at such meeting.~~
[Reserved]

Article No.	Proposed Amendments (showing changes to the Existing Memorandum and Articles)
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67C

- (a) The Board may, at its absolute discretion, arrange for persons entitled to attend a general meeting to do so by simultaneous physical attendance at such location or locations (“Meeting Location(s)[UNBOLD]”) determined by the Board at its absolute discretion and participation by means of electronic facilities. Any shareholder (or, in the case of a member being a corporation, by its duly authorised representative) or any proxy attending and participating in an electronic meeting or a hybrid meeting by means of electronic facilities is deemed to be present at and shall be counted in the quorum of the meeting.
- (b) For the purposes of these Articles, All general meetings are subject to the following:
- (i) ~~where a shareholder attends the meeting at a Meeting Location~~ in the case of a physical meeting taking place at one or more Meeting Locations or hybrid meeting, the meeting shall be treated as ~~having commenced if it has commenced at the principal place of the meeting~~taking place where the Chairman of the meeting presides (the “Principal Meeting Place[UNBOLD]”);

Article No.	Proposed Amendments (showing changes to the Existing Memorandum and Articles)
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- (ii) shareholders present in person (in the case of a shareholder being a corporation, by its duly authorised representative) or by proxy at a Meeting Location and/or ~~shareholders~~ participating in an electronic meeting or a hybrid meeting by means of electronic facilities shall be counted in the quorum for and entitled to vote at the meeting in question, and that meeting shall be duly constituted and its proceedings valid provided that the eChairman of the meeting is satisfied that adequate electronic facilities are available throughout the meeting to ensure that shareholders present in person (or, in the case of shareholders being a corporation, by their duly authorised representative) or by proxy at all Meeting Locations and shareholders participating in an electronic meeting or a hybrid meeting by means of electronic facilities are able to participate in the business for which the meeting has been convened and to exercise their rights to speak and vote thereat;

Article No.	Proposed Amendments (showing changes to the Existing Memorandum and Articles)
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- (iii) where shareholders (or, in the case of shareholders being a corporation, their duly authorised representative) or proxies attend a meeting by being present at one of the Meeting Locations and/or ~~where shareholders~~ participating in an electronic meeting or a hybrid meeting by means of electronic facilities, a failure (for any reason) of the electronic facilities or communication equipment, or any other failure in the arrangements for enabling those in a Meeting Location other than the Principal Meeting Place to participate in the business for which the meeting has been convened or in the case of an electronic meeting or a hybrid meeting, the inability of one or more shareholders (or, in the case of shareholders being a corporation, their duly authorised representative) or proxies to access, or continue to access, the electronic facilities despite adequate electronic facilities having been made available by the Company, shall not affect the validity of the meeting or the resolutions passed, or any business conducted there or any action taken pursuant to such business provided that there is a quorum present throughout the meeting; ~~and~~

Article No.	Proposed Amendments (showing changes to the Existing Memorandum and Articles)
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(iv) a person is able to exercise the right to speak at a general meeting when that person is in a position to communicate to all those attending the meeting, during the meeting, any information and opinion which that person has on the business of the meeting;

(v) a person is able to exercise the right to vote at a general meeting when:

(aa) that person is able to vote, during the meeting, on resolutions put to vote at the meeting; and

(bb) that person's vote can be taken into account in determining whether or not those resolutions are passed at the same time as the votes of all the other persons attending the meeting;

(vi) in determining attendance at a general meeting, it is immaterial whether any two or more persons attending it are in the same Meeting Location as each other or whether they are all using electronic facilities or how they are able to communicate with each other.

Article No.	Proposed Amendments (showing changes to the Existing Memorandum and Articles)
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(vii) a person is regarded as attending a general meeting by using electronic facilities if:

(aa) the person uses the electronic facilities specified in the notice of the meeting or as determined by the Directors or the Chairman of the meeting pursuant to these Articles; and

(bb) where the person has the rights to listen, speak and vote at the meeting, the person is able to exercise them as stipulated in Articles 67C(b)(iv) and 67C(b)(v);

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

Article No.	Proposed Amendments (showing changes to the Existing Memorandum and Articles)
67D	<p data-bbox="413 431 651 549">Power to decide arrangements for meetings</p> <p data-bbox="715 431 1418 1621">The Board and, at any general meeting, the eChairman of the meeting may from time to time make arrangements, <u>requirements or restrictions as stated in the notice of the meeting</u> for managing attendance and/or participation and/or voting at the Principal Meeting Place, any Meeting Location(s) and/or participation in an electronic meeting or a hybrid meeting by means of electronic facilities (whether involving the issue of tickets or some other means of identification, passcode, seat reservation, electronic voting or otherwise) as <u>it/he</u> shall in <u>its/his</u> absolute discretion consider appropriate, and may from time to time change any such arrangements, <u>requirements or restrictions</u>, provided that a shareholder who, pursuant to such arrangements, <u>requirements or restrictions</u>, is not entitled to attend, in person (in the case of a shareholder being a corporation, by its duly authorised representative) or by proxy, at any a <u>a</u> Meeting Location shall be entitled so to attend at one of the other Meeting Locations <u>or by means of electronic facilities</u>; and the entitlement of any shareholder so to attend the meeting or adjourned <u>or postponed</u> meeting at such Meeting Location(s) <u>or by means of such electronic facilities</u> or Meeting Locations shall be subject to any such arrangements, <u>requirements or restrictions</u> as may be for the time being in force and by the notice of the meeting or adjourned <u>or postponed</u> meeting stated to apply to the meeting.</p>

Article No.	Proposed Amendments (showing changes to the Existing Memorandum and Articles)
67E	<p data-bbox="413 431 671 634">Chairman's discretion to interrupt, suspend or adjourn meetings</p> <p data-bbox="719 431 1410 506">If it appears to the eChairman of the general meeting that:</p> <ul data-bbox="719 559 1410 1791" style="list-style-type: none"><li data-bbox="719 559 1410 985">(a) <u>in the case of a physical meeting, the electronic facilities (including electronic facilities) at the Principal Meeting Place or at such other Meeting Location(s) at which the meeting may be attended have become inadequate for the purposes referred to in Article 67C(†) or are otherwise not sufficient to allow the meeting to be conducted substantially in accordance with the provisions set out in the notice of the meeting; or</u><li data-bbox="719 1027 1410 1198">(b) in the case of an electronic meeting or a hybrid meeting, electronic facilities being made available by the Company have become inadequate; or<li data-bbox="719 1240 1410 1410">(c) it is not possible to ascertain the views of those present or to give all persons entitled to do so a reasonable opportunity to communicate and/or vote at the meeting; or<li data-bbox="719 1453 1410 1623">(d) there is violence or the threat of violence, unruly behaviour or other disruption occurring at the meeting or it is not possible to secure the proper and orderly conduct of the meeting; <u>or</u><li data-bbox="719 1666 1410 1791">(e) <u>interruption, suspension or adjournment would facilitate the conduct of the business of the meeting,</u>

Article No. Proposed Amendments (showing changes to the Existing Memorandum and Articles)

then, without prejudice to any other power which the eChairman of the meeting may have under these Articles, the eChairman of the meeting may, at his/her absolute discretion, without the consent of the meeting, and before or after the meeting has started and irrespective of whether a quorum is present, interrupt, suspend or adjourn the meeting (including adjournment for indefinite period). Such interruption, suspension or adjournment or the failure of electronic facilities or arrangements will not affect the validity of the meeting, or any AH-business conducted at the meeting up to the time of such interruption, suspension or adjournment shall be valid.

67F Power to regulate the course of meetings

The Board and, at any general meeting, the eChairman of the meeting may make any arrangement, determine and/or implement any requirements, procedures or measures which the Board or the eChairman of the meeting, as the case may be, considers appropriate to ensure the security and facilitate the orderly and effective conduct of a meeting (including, without limitation, requirements for evidence of identity to be produced by those attending the meeting, determining the number and frequency of and the time allowed for questions that may be raised at a meeting). Shareholders shall also comply with all requirements imposed by the owner of the premises at which the meeting is held. Any decision made under this Article shall be final and conclusive and a person who refuses to comply with any such arrangements, or requirements, procedures or measures may be refused entry to the meeting or ejected (physically or electronically) from the meeting.

Article No.	Proposed Amendments (showing changes to the Existing Memorandum and Articles)
67G	<p data-bbox="413 431 643 846">Responsibility of persons attending and participating in electronic meeting or hybrid <u>general meeting using electronic facilities</u></p> <p data-bbox="719 431 1406 846">All persons seeking to attend and participate in an electronic meeting or a hybrid <u>general</u> meeting <u>using electronic facilities</u> shall be responsible for maintaining adequate facilities (<u>including systems, equipment and connectivity</u>) to enable them to do so. Subject to Article 67E, any inability of a person or persons to attend or participate in a general meeting by way of electronic facilities shall not invalidate the proceedings of and/or resolutions passed at that meeting.</p>
67H	<p data-bbox="413 904 643 1193">Participation by means of telephone, electronic or other communication facilities</p> <p data-bbox="719 904 1406 1236">Without prejudice to other provisions in Article 67A, a general meeting may also be held by means of such telephone, electronic or other communication facilities as permit all persons participating in the meeting to communicate with each other simultaneously and instantaneously, and participation in such a meeting shall constitute presence in person at such meeting. [Reserved]</p>

Article No. **Proposed Amendments (showing changes to the Existing Memorandum and Articles)**

67I
(New Article)

**Postponement of
and change to
general meetings**

If, after the sending or supplying of notice of a general meeting but before the meeting is held, or after the adjournment of a meeting but before the adjourned meeting is held (whether or not notice of the adjourned meeting is required), the Board, in its absolute discretion, considers that it is impractical or unreasonable for any reason to hold a general meeting on the date or at the time or at the Meeting Location(s) or by means of the electronic facilities specified in the notice calling the general meeting, it may postpone the general meeting to another date and/or time, and/or change the Meeting Location(s) and/or the electronic facilities and/or the form of the meeting (a physical meeting, an electronic meeting or a hybrid meeting), without the approval from the members. Without prejudice to the generality of the foregoing, the Board shall have the power to provide in every notice calling a meeting that, if a black rainstorm warning or a gale warning or other similar event is (or is forecast to be) in force at the Principal Meeting Place at any time on the date of the meeting (unless such relevant warning or event has been cancelled at a prescribed time prior to the meeting as the Board may specify in the relevant notice) the meeting shall be automatically postponed and changed without further notice. This Article shall be subject to the following:

- (a) when a meeting is so postponed and/or there is a change to the Meeting Location(s) and/or electronic facilities and/or the form of the meeting, the Company shall endeavour to post notice of such postponement or change on the Company’s Website as soon as practicable (provided that failure to post such a notice shall not affect the automatic postponement of or change to such meeting);

Article No.	Proposed Amendments (showing changes to the Existing Memorandum and Articles)
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- (b) without prejudice to Articles 67E and 75, when a meeting is postponed or there is a change to a meeting in accordance with this Article, unless already specified in the original notice of the meeting or included in the notice posted on the Company's Website above, the Board shall fix the date, time, Meeting Location(s) and/or electronic facilities (as applicable) for the meeting so postponed or changed and at least seven clear days' notice of the postponement or change shall be given in the manner specified in Article 163 which shall specify the date, time, Meeting Location(s) and/or electronic facilities (as applicable) for the meeting so postponed or changed, and the date and time by which proxies shall be submitted in order to be valid at such meeting (provided that any proxy submitted for the original meeting shall continue to be valid for the meeting so postponed or changed unless revoked or replaced by a new proxy);
- (c) only the business set out in the notice of the original meeting shall be transacted at the reconvened meeting, and notice given for the reconvened meeting does not need to specify the business to be transacted at the reconvened meeting, nor shall any accompanying documents be required to be recirculated. Where any new business is to be transacted at such reconvened meeting, the Company shall give a fresh notice for such reconvened meeting in accordance with Article 69; and

Article No.	Proposed Amendments (showing changes to the Existing Memorandum and Articles)
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68	<p>Convening of extraordinary general meeting App <u>3A1</u> r. 14(5)</p>	<p style="text-align: center;"><u>(d) the Board may also postpone or change the Meeting Location(s) and/or electronic facilities of the meeting under this Article 67I, provided that such postponement or change shall comply with the provisions of this Article 67I.</u></p> <p>The Board may, whenever it thinks fit, convene an extraordinary general meeting. General meetings shall also be convened on the written requisition of any one or more members of the Company deposited at the principal office of the Company in Hong Kong or, in the event the Company ceases to have such a principal office, the registered office specifying the objects of the meeting and signed by the requisitionists, provided that such requisitionists held as at the date of deposit of the requisition not less than one-tenth of the voting rights, on a one vote per share basis, <u>in the capital of the Company (excluding treasury shares)</u> which carries the right of voting at general meetings of the Company. If the Board does not within 21 days from the date of deposit of the requisition proceed duly to convene the meeting to be held within a further 21 days, the requisitionist(s) themselves or any of them representing more than one-half of the total voting rights of all of them, may convene the general meeting in the same manner, as nearly as possible, as that in which meetings may be convened by the Board provided that any meeting so convened shall not be held after the expiration of three months from the date of deposit of the requisition, and all reasonable expenses incurred by the requisitionist(s) as a result of the failure of the Board shall be reimbursed to them by the Company.</p>
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Article No.	Proposed Amendments (showing changes to the Existing Memorandum and Articles)
69	<p data-bbox="413 431 663 544">Notice of meetings App 3A1 r.14(2)</p> <p data-bbox="719 431 1406 1668">(a) An annual general meeting shall be called by not less than 21 days’ notice in writing and any extraordinary general meeting shall be called by not less than 14 days’ notice in writing. Subject to the requirements under the Listing Rules, the notice shall be exclusive of the day on which it is served or deemed to be served and of the day for which it is given, and shall specify the <u>date and time of the meeting and either or both of (i) the Meeting Location(s) and (ii) the electronic facilities to be used, place, and agenda</u> offor <u>the meeting (including the procedures to be followed by any shareholders or other participant of the meeting who wishes to utilise such electronic facilities for the purpose of attending, participating and voting at such meeting), in each case as decided by the Board, together with particulars of the resolutions and the general nature of the business to be considered at the meeting.</u> The notice convening an annual general meeting shall specify the meeting as such, and the notice convening a meeting to pass a special resolution shall specify the intention to propose the resolution as a special resolution. Notice of every general meeting shall be given to the Auditors and to all members other than such as, under the provisions hereof or the terms of issue of the shares they hold, are not entitled to receive such notice from the Company.</p>

Proposed Amendments (showing changes to the Existing Memorandum and Articles)

- (b) Subject to the provisions of the Act and the Listing Rules, Notwithstanding that a meeting of the Company is called by shorter notice than that referred to in paragraph (a) hereof, it shall be deemed to have been duly called if it is so agreed:
 - (i) in the case of a meeting called as an annual general meeting, by all the members of the Company entitled to attend and vote thereat or their proxies; and
 - (ii) in the case of any other general meeting, by a majority in number of the members having a right to attend and vote at the meeting, being a majority together holding not less than 95% in nominal value of the shares giving that right.

...

73

When if quorum not present meeting to be dissolved and when to be adjourned

If within 15 minutes from the time appointed for thea general meeting a quorum is not present, the meeting, if convened upon the requisition of members, shall be dissolved, but in any other case it shall stand adjourned to the same day in the next week and at such time and/or place-manner and/or form as shall be decided by the Board, and if at such adjourned meeting a quorum is not present within 15 minutes from the time appointed for holding the meeting, the member or members present in person (or in the case of a corporation, by its duly authorised representative) or by proxy shall be a quorum and may transact the business for which the meeting was called.

Article No.	Proposed Amendments (showing changes to the Existing Memorandum and Articles)
74	<p data-bbox="416 431 632 506">Chairman of general meeting</p> <p data-bbox="719 431 1406 921">The eChairman of the Board shall take the chair at every general meeting, or, if there be no such Chairman or, if at any general meeting such Chairman shall not be present within 15 minutes after the time appointed for holding such meeting or is unwilling to act, the Directors present shall choose another Director as Chairman <u>of the meeting</u>, and if no Director be present, or if all the Directors present decline to take the chair, or if the Chairman chosen shall retire from the chair, then the members present shall choose one of their own number to be Chairman <u>of the meeting</u>.</p>
75	<p data-bbox="416 974 639 1166">Power to adjourn general meeting/business of adjourned meeting</p> <p data-bbox="719 974 1406 1791"><u>Subject to Article 67E, T</u>he Chairman may, with the consent of any general meeting at which a quorum is present, and shall, if so directed by the meeting, adjourn any meeting from time to another date and/or time and/or from place to place<u>manner</u> and/or from one form to another as the meeting shall determine. Whenever a meeting is adjourned for 14 days or more, at least seven clear days' notice, specifying the place<u>details set out in Article 69(a)</u>, the day, the time and the form of the adjourned meeting shall be given in the same manner as in the case of an original meeting but it shall not be necessary to specify in such notice the nature of the business to be transacted at the adjourned meeting. Save as aforesaid, no member shall be entitled to any notice of an adjournment or of the business to be transacted at any adjourned meeting. No business shall be transacted at any adjourned meeting other than the business which might have been transacted at the meeting from which the adjournment took place.</p>

Article No.	Proposed Amendments (showing changes to the Existing Memorandum and Articles)
77	<p>Poll</p> <p>(a) A poll shall (subject as provided in Article 81) be taken in such manner (including the use of ballot or voting papers or tickets or electronic facilities) and at such time and/or place and/ or form, not being more than 30 days from the date of the meeting or adjourned meeting <u>or postponed meeting</u>, as the Chairman directs. No notice need be given of a poll not taken immediately. The result of the poll shall be deemed to be the resolution of the meeting at which the poll was taken.</p> <p>(b) [RESERVED] <u>[Reserved]</u></p>

Article No.	Proposed Amendments (showing changes to the Existing Memorandum and Articles)
81	<p>Votes of members (a) Subject to any special rights, privileges or restrictions as to voting for the time being attached to any class or classes of shares, at any general meeting (a) every member who is present in person (or, in the case of a member being a corporation by its duly authorised representative) or by proxy shall have the right to speak, (b) on a show of hands, every member present in such manner shall have one vote, and (c) on a poll, every member present in such manner shall have one vote for each share registered in his name in the register, except, in the cases of sub-paragraphs (b) and (c) above, where a member is required, by the Listing Rules, to abstain from voting to approve the matter under consideration. Notwithstanding anything contained in these Articles, where more than one proxy or representative is appointed or authorized by a member which is a recognized clearing house (or its nominee(s)), each such proxy or representative shall have one vote on a show of hands. On a poll a member entitled to more than one vote is under no obligation to cast all his votes in the same way. Votes (whether on a show of hands or a poll) may be cast by such means, electronic or otherwise, as the Chairman may determine.</p> <p>Counting of votes (b) Where any member is, under the Listing Rules, required to abstain from voting on any particular resolution or restricted to voting only for or only against any particular resolution, any votes cast by or on behalf of such member in contravention of such requirement or restriction shall not be counted.</p>

Article No.	Proposed Amendments (showing changes to the Existing Memorandum and Articles)	
82	Votes in respect of deceased and bankrupt members	Any person entitled under Article 46 to be registered as a shareholder may vote at any general meeting in respect thereof in the same manner as if he were the registered holder of such shares, provided that at least 48 hours before the time of the holding of the meeting or adjourned meeting <u>or postponed meeting</u> (as the case may be) at which he proposed to vote, he shall satisfy the Board of his right to be registered as the holder of such shares or the Board shall have previously admitted his right to vote at such meeting in respect thereof.
84	Votes of member of unsound mind	A member in respect of whom an order has been made by any competent court or official on the grounds that he is or may be suffering from mental disorder or is otherwise incapable of managing his affairs may vote, whether on a show of hands or on a poll, by any person authorised in such circumstances to do so, and such person may vote on a poll by proxy <u>provided that evidence to the satisfaction of the Board of the authority of the person claiming to exercise the right to vote has been received by the Company not later than the last time at which an instrument of proxy should have been delivered in order to be valid for use at that meeting or on the holding of that poll.</u>

Article No. Proposed Amendments (showing changes to the Existing Memorandum and Articles)

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...

Objections to voting

(b) No objection shall be raised as to the qualification of any person exercising or purporting to exercise any vote or to the admissibility of any vote except at the meeting or adjourned meeting or postponed meeting at which the person exercising or purporting to exercise his vote or the vote objected to is given or tendered, and every vote not disallowed at such meeting shall be valid for all purposes. In the case of any dispute as to the admission or rejection of any vote, the Chairman of the meeting shall determine the same and such determination shall be final and conclusive.

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Proxies App 3A1 r.18

Any member of the Company entitled to attend, speak and vote at a general meeting of the Company shall be entitled to appoint another person (who must be an individual) as his proxy to attend, speak and vote instead of him and a proxy so appointed shall have the same rights as the member to speak at the meeting. Votes may be given either personally or by proxy. A proxy need not be a member of the Company. A member may appoint any number of proxies to attend in his stead at any one general meeting (or at any one class meeting).

Article No.	Proposed Amendments (showing changes to the Existing Memorandum and Articles)
87	<p data-bbox="411 427 603 619"><u>Appointment and form of proxy</u> App A1 r.18</p> <p data-bbox="411 832 655 949">Instrument appointing proxy to be in writing</p> <p data-bbox="719 427 1406 583">(a) <u>The instrument appointing a proxy shall be in writing in any usual or common form or any other form which the Directors shall from time to time approve or accept and:</u></p> <p data-bbox="794 629 1406 785">(i) <u>in the case of an individual, under the hand of the appointor or of his attorney authorised in writing or authenticated in accordance with Article 169A(c); and</u></p> <p data-bbox="794 832 1406 1210">(ii) The instrument appointing a proxy shall be in writing under the hand of the appointor or of his attorney authorised in writing, or if the appointor is in the case of a corporation, either under its seal or under the hand of an officer, attorney or other person duly authorised to sign the same in writing or authenticated in accordance with Article 169A(c).</p> <p data-bbox="719 1257 1406 1510">(b) <u>The Directors may require evidence of authority of such attorney or officer to be delivered in accordance with Article 88(a). In the absence of satisfactory evidence required by the Directors, the Company may treat an appointment of the relevant proxy as invalid.</u></p>

Article No.	Proposed Amendments (showing changes to the Existing Memorandum and Articles)
88	<p data-bbox="416 434 624 591">Delivery of authority for appointment of proxy</p> <p data-bbox="719 434 1406 1834">(a) The instrument appointing a proxy and (if required by the Board) the power of attorney or other authority, (if any) under which it is signed, or a notarially certified copy of such power or authority, shall be delivered at the registered office of the Company (or at such other place as may be specified in the notice convening the meeting or in any notice of any adjournment or, in either case, in any document sent therewith) not less than 48 hours before the time appointed for holding the meeting or adjourned meeting at which the person named in the instrument proposes to vote, or, in the case of a poll taken subsequently to the date of a meeting or adjourned meeting, not less than 48 hours before the time appointed for the taking of the poll, and in default the instrument of proxy shall not be treated as valid provided always that the Chairman of the meeting may at his discretion direct that an instrument of proxy shall be deemed to have been duly deposited upon receipt of telex or cable or facsimile confirmation from the appointor that the instrument of proxy duly signed is in the course of transmission to the Company. No instrument appointing a proxy shall be valid after the expiration of 12 months from the date named in it as the date of its execution. Delivery of any instrument appointing a proxy shall not preclude a member from attending and voting in person at the meeting or poll concerned and, in such event, the instrument appointing a proxy shall be deemed to be revoked.</p>

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Any document or information relating to proxies for a general meeting (including (i) an instrument appointing a proxy or information input on an invitation to appoint a proxy via electronic platform or otherwise, (ii) notice or information in respect of termination of the authority of a proxy; and (iii) any document or information necessary to show evidence of authority, the validity of, or otherwise relating to, an appointment of proxy or notice of termination of the authority of a proxy) (the “proxy-related instructions”) shall be received by the Company by (1) depositing at the registered office of the Company or at such other place as is specified in the notice of meeting, the instrument of proxy issued by the Company or the invitation to appoint proxy, or (2) if an electronic address or an electronic platform is specified by the Company in the notice of meeting, the instrument of proxy issued by the Company or the invitation to appoint proxy, specifically for the purpose of receiving certain proxy-related instructions, sending or transmitting by electronic means to such electronic address or electronic platform subject to any conditions or limitations imposed by the Company, in each case not less than 48 hours before the time for holding the meeting or adjourned meeting or postponed meeting at which the person named in such instrument proposes to vote or, in the case of a poll taken subsequently to the date of a meeting or adjourned meeting or postponed meeting, not less than 48 hours before the time appointed for the taking of the poll, and in default the proxy-related instructions shall not be treated as valid.

Article No.	Proposed Amendments (showing changes to the Existing Memorandum and Articles)
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(b) Only proxy-related instructions actually received by the Company shall be taken into account by the Company. If any proxy-related instruction required to be sent to the Company under this Article is sent to the Company by electronic means, such proxy-related instruction is not treated as validly delivered to or deposited with the Company if the same is not received by the Company at its designated electronic address or electronic platform in accordance with this Article. No proxy-related instruction appointing a proxy shall be valid after expiration of twelve months from the date named in it as the date of its execution or the date on which it is received by the Company, except at an adjourned meeting or a postponed meeting or on a poll taken subsequently to the date of a meeting or adjourned meeting or postponed meeting in cases where the meeting was originally held within twelve months from such date. The appointment of a proxy shall not preclude a member from attending and voting in person at the meeting and, in such event, the instrument appointing a proxy shall be deemed to be revoked.

Article No.	Proposed Amendments (showing changes to the Existing Memorandum and Articles)
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(c) When two or more valid but differing proxy-related instructions have been received by the Company for the appointment of proxy in respect of the same share for the same meeting, the one which was last received (regardless of the date set out in it as the date of execution) shall be treated as replacing and revoking the others as regards that share. If the Company is unable to determine which was last received, none of them shall be treated as valid in respect of that share.

(d) Without limitation, the Company may from time to time determine that any such electronic address or electronic platform may be used generally for such matters or specifically for particular meetings or purposes and, if so, the Company may provide different electronic addresses or electronic platforms for different purposes. The Company may also impose any conditions on the transmission of and its receipt of such electronic communications including, for the avoidance of doubt, imposing any verification, security or encryption arrangements as may be specified by the Company.

Article No.	Proposed Amendments (showing changes to the Existing Memorandum and Articles)
90	<p data-bbox="413 431 635 634">Authority under instrument appointing proxy-related instructions</p> <p data-bbox="719 431 1410 804">The instrument appointing a proxy to vote at a general meeting shall: (a) be deemed to confer authority to vote on any amendment of a resolution put to the meeting for which it is given as the proxy thinks fit; and (b) unless the contrary is stated therein, be valid as well for any adjournment <u>or postponement</u> of the meeting as for the meeting to which it relates; provided that the meeting was originally held within 12 months from such date.</p>
91	<p data-bbox="413 857 635 1102">When vote by proxy/ representative valid though authority revoked</p> <p data-bbox="719 857 1410 1491">A vote given in accordance with the terms of an instrument of proxy or resolution of a member shall be valid notwithstanding the previous death or insanity of the principal or revocation of the proxy or power of attorney or other authority under which the proxy or resolution of a member was executed or revocation of the relevant resolution or the transfer of the share in respect of which the proxy was given, provided that no intimation in writing of such death, insanity, revocation or transfer as aforesaid shall have been received by the Company at its registered office, or at such other place as is referred to in the manner specified in Article 88, at least two hours before the commencement of the meeting or adjourned meeting <u>or postponed meeting</u> at which the proxy is used.</p>

Article No.	Proposed Amendments (showing changes to the Existing Memorandum and Articles)
92	<p data-bbox="413 431 624 719">Corporations/ clearing houses acting by representatives at meetings App 3A<u>1</u> r.18</p> <p data-bbox="719 431 1410 1234">(a) Any corporation which is a member of the Company may, by resolution of its directors or other governing body or by power of attorney, authorise such person as it thinks fit to act as its representative at any <u>general</u> meeting of the Company or of members<u>any meeting</u> of any class of shares of the Company and the person so authorised shall be entitled to exercise the same powers on behalf of the corporation which he represents as that corporation could exercise if it were an individual member of the Company and where a corporation is so represented, it shall be treated as being present at any meeting in person. <u>Reference in these Articles to a member present in person at a meeting shall, unless the context otherwise requires, include a corporation which is a member represented at the meeting by such duly authorised representative.</u></p>

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App 3A1
r.19

- (b) If a recognized clearing house (or its nominee(s)) is a member of the Company it may, appoint proxy(ies) pursuant to Article 86 or by resolution of its directors or other governing body or by power of attorney, authorise such person or persons as it thinks fit to act as its representative(s) at any general meeting of the Company or at any general meeting of any class of members of the Company or creditors meeting provided that, if more than one person is so authorised, the authorisation shall specify the number and class of shares in respect of which each such person is so authorised. A person so authorised pursuant to this provision shall be entitled to exercise the same rights and powers on behalf of the recognized clearing house (or its nominee(s)) which he represents as that recognized clearing house (or its nominee(s)) could exercise as if such person were an individual member of the Company holding the number and class of shares specified in such authorisation, including the right to speak and vote at the meeting, and where a show of hands is allowed, the right to vote individually on a show of hands, notwithstanding any contrary provision contained in these Articles.

Proposed Amendments (showing changes to the Existing Memorandum and Articles)

95 Board may fill vacancies/appoint additional Directors App 3A1 r.4(2) The Board shall have power from time to time and at any time to appoint any person as a Director either to fill a casual vacancy or as an addition to the Board. Any Director so appointed shall hold office only until the first annual general meeting of the Company after his appointment and shall then be eligible for re-election at that meeting provided that any Director who so retires shall not be taken into account in determining the number of Directors who are to retire by rotation at an annual general meeting.

103 ...

Who to decide whether a Director may vote (e) If any question shall arise at any meeting of the Board as to the materiality of the interest of a Director or his associates or the significance of a contract, arrangement or transaction or proposed contract, arrangement or transaction or as to the entitlement of any Director to vote or form part of a quorum and such question is not resolved by his voluntarily agreeing to abstain from voting or not to be counted in the quorum, such question shall be referred to the Chairman of the meeting (or, where such question relates to the interest of the Chairman or of his elose associate(s), to the other Directors at the meeting) and his ruling (or, as appropriate, the ruling of the other Directors) in relation to any other Director (or, as appropriate, the Chairman) shall be final and conclusive except in a case where the nature or extent of the interests of the Director concerned (or, as appropriate, the Chairman) and of his elose associate(s) as known to such Director (or, as appropriate, the Chairman) has not been fairly disclosed to the Board.

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Article No.	Proposed Amendments (showing changes to the Existing Memorandum and Articles)
117	<p data-bbox="413 431 608 634">Register of Directors and notification of changes to Registrar</p> <p data-bbox="716 431 1410 804">The Company shall keep at its registered office a register of Directors and officers containing their names and addresses and any other particulars required by the Act and shall send to the Registrar of Companies of the Cayman Islands a copy of such register and shall from time to time notify to the Registrar of Companies of the Cayman Islands any change that takes place in relation to such Directors as required by the Act.</p>
118	<p data-bbox="413 857 639 1108">Power to remove Director by Ordinary resolution App 3A1 r.4(3)</p> <p data-bbox="716 857 1410 1364">(a) The Company may by ordinary resolution at any time remove any Director (including a Managing Director or other executive Director) before the expiration of his term of office notwithstanding anything in these Articles or in any agreement between the Company and such Director and may by ordinary resolution elect another person in his stead. Any person so elected shall hold office during such time only as the Director in whose place he is elected would have held the same if he had not been removed.</p> <p data-bbox="413 1417 533 1491">App 3A1 r.4(3)</p> <p data-bbox="716 1417 1410 1832">(b) Nothing in this Article should be taken as depriving a Director removed under any provisions of this Article of compensation or damages payable to him in respect of the termination of his appointment as Director or of any other appointment or office as a result of the termination of his appointment as Director or as derogatory from any power to remove a Director which may exist apart from the provision of this Article.</p>

Article No.	Proposed Amendments (showing changes to the Existing Memorandum and Articles)	
120	Convening of board meeting	A Director may, and on request of a Director the Secretary shall, at any time summon a meeting of the Board. Notice thereof shall be given to each Director either in writing or by telephone or by facsimile, telex or telegram or by electronic mail <u>or by any other electronic means</u> at the address or telephone, facsimile or telex number or electronic mail address <u>or electronic number</u> from time to time notified to the Company by such Director or in such other manner as the Board may from time to time determine provided that notice need not be given to any Director or alternate Director for the time being absent from Hong Kong.
124	Power to appoint committee and to delegate	The Board may delegate any of its powers to committees consisting of such member or members of the Board (including alternate Directors in the absence of their appointees) as the Board thinks fit, and it may from time to time revoke such delegation or revoke the appointment of and discharge any committees either wholly or in part, and either as to persons or purposes, but every committee so formed shall in the exercise of the powers so delegated conform to any regulations that may from time to time be imposed upon it by the Board.

Article No.	Proposed Amendments (showing changes to the Existing Memorandum and Articles)
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**Minutes of
proceedings of
meetings and
Directors**

- (b) The Board shall cause minutes to be made of:
- (i) all appointments of officers made by the Board;
 - (ii) the names of the Directors present at each meeting of the Board and of committees appointed pursuant to Article 124;
 - (iii) all declarations made or notices given by any Director of his interest in any contract or proposed contract or of his holding of any office or property whereby any conflict of duty or interest may arise; and
 - (iv) all resolutions and proceedings at all meetings of the Company and of the Board and of such committees.

Any such minutes shall be conclusive evidence of any such proceedings if they purport to be signed by the eChairman of the meeting or by the eChairman of the succeeding meeting.

Article No.	Proposed Amendments (showing changes to the Existing Memorandum and Articles)
136	<p data-bbox="413 427 646 502">Regional or local boards</p> <p data-bbox="719 427 1410 1261">The Board may establish any committees, regional or local boards or agencies for managing any of the affairs of the Company, either in the Cayman Islands, Hong Kong, the People’s Republic of China or elsewhere, and may appoint any persons to be members of such committees, regional or local boards or agencies and may fix their remuneration, and may delegate to any committee, regional or local board or agent any of the powers, authorities and discretions vested in the Board (other than its powers to make calls and forfeit shares), with power to sub-delegate, and may authorise the members of any <u>such committee, regional or local board, agency</u> or any of them to fill any vacancies therein and to act notwithstanding vacancies, and any such appointment or delegation may be upon such terms and subject to such conditions as the Board may think fit, and the Board may remove any person so appointed and may annul or vary any such delegation, but no person dealing in good faith and without notice of any such annulment or variation shall be affected thereby.</p>

Article No.	Proposed Amendments (showing changes to the Existing Memorandum and Articles)
138	<p data-bbox="413 427 671 459">Power to capitalise</p> <p data-bbox="719 427 1410 1783">(a) The Company in general meeting may upon the recommendation of the Board by ordinary resolution resolve that it is desirable to capitalise all or any part of the amount for the time being standing to the credit of any of the Company's reserve accounts or funds or to the credit of the profit and loss account or otherwise available for distribution (and not required for the payment or provision of dividend on any shares with a preferential right to dividend) and accordingly that such sums be set free for distribution amongst the members who would have been entitled thereto if distributed by way of dividend and in the same proportion on condition that the same be not paid in cash but be applied either in or towards paying up any amounts for the time being unpaid on any shares held by such members respectively or paying up in full unissued shares, debentures or other securities of the Company to be allotted and distributed credited as fully paid up to and amongst such members in proportion aforesaid or partly in one way and partly in the other, and the Board shall give effect to such resolution, provided that a share premium account and a capital redemption reserve and any reserve or fund representing unrealised profits may, for the purposes of this Article, only be applied in paying up unissued shares to be issued to members of the Company as fully paid up shares or paying up calls or instalments due or payable on partly paid securities of the Company subject always to the provisions of the Act.</p>

Article No.	Proposed Amendments (showing changes to the Existing Memorandum and Articles)
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(New Article)

(b) For the purpose of Article 138(a):-

(i) if the Directors decide to apply any capitalised sum in paying up new shares (or, subject to any special or preferential rights previously conferred on any shares or class of shares, new shares of any other class); and

(ii) unless the resolution passed in accordance with Article 138(a) provides otherwise, if the Company holds treasury shares on the relevant date when entitlement is determined,

then all shares held by the Company as treasury shares shall be included in determining the proportions in which the capitalised sum is set aside for the allotment of the new shares or shares of any other class.

Article No. **Proposed Amendments (showing changes to the Existing Memorandum and Articles)**

139	Effect of resolution to capitalise	<p>(a) Wherever such a resolution as referred to in Article 138 shall have been passed the Board shall make all appropriations and applications of the undivided profits resolved to be capitalised thereby, and all allotments and issues of fully paid up shares, debentures or other securities, if any, and generally shall do all acts and things required to give effect thereto, with full power to the Board:</p> <p>...</p> <p>(ii) to exclude the right of participation or entitlement of any member with a registered address outside any territory where in the absence of a registration statement or other special or onerous formalities the circulation of an offer of such right or entitlement would or might be unlawful or where the Board considers the costs, expense or possible delays in ascertaining the existence or extent of the legal and other requirements applicable to such offer or the acceptance of such offer out of proportion to the benefits of the Company; and</p> <p>...</p> <p>...</p>
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Article No.	Proposed Amendments (showing changes to the Existing Memorandum and Articles)
143	<p data-bbox="413 427 624 459">Scrip dividends</p> <p data-bbox="719 427 1410 570">(a) Whenever the Board or the Company in general meeting has resolved that a dividend be paid or declared on the share capital of the Company, the Board may further resolve:</p> <p data-bbox="794 612 868 644">either</p> <p data-bbox="413 687 555 751">As to cash election</p> <p data-bbox="794 687 1410 985">(i) that such dividend be satisfied wholly or in part in the form of an allotment of shares credited as fully paid up, provided that the shareholders entitled thereto will be entitled to elect to receive such dividend (or part thereof) in cash in lieu of such allotment. In such case, the following provisions shall apply:</p> <p data-bbox="871 1027 1410 1091">(aa) the basis of any such allotment shall be determined by the Board;</p> <p data-bbox="871 1134 1410 1581">(bb) the Board, after determining the basis of allotment, shall give not less than two weeks' notice in writing to the shareholders of the right of election accorded to them and shall send with such notice forms of election and specify the procedure to be followed and the place at <u>manner in</u> which and the latest date and time by which duly completed forms of election must be lodged in order to be effective;</p> <p data-bbox="871 1640 900 1661">...</p> <p data-bbox="794 1708 823 1732">or</p>

Article No.	Proposed Amendments (showing changes to the Existing Memorandum and Articles)
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As to scrip election

(ii) that shareholders entitled to such dividend shall be entitled to elect to receive an allotment of shares credited as fully paid up in lieu of the whole or such part of the dividend as the Board may think fit. In such case, the following provisions shall apply:

(aa) the basis of any such allotment shall be determined by the Board;

(bb) the Board, after determining the basis of allotment, shall give not less than two weeks' notice in writing to shareholders of the right of election accorded to them and shall send with such notice forms of election and specify the procedure to be followed and the ~~place at~~manner in which and the latest date and time by which duly completed forms of election must be lodged in order to be effective;

...

Article No. **Proposed Amendments (showing changes to the Existing Memorandum
and Articles)**

- (b) The shares allotted pursuant to the provisions of paragraph (a) of this Article shall be of the same class as the class of, and shall rank *pari passu* in all respects with the shares then held by the respective allottees save only as regards participation:
 - (i) in the relevant dividend (or share or cash election in lieu thereof as aforesaid); or
 - (ii) in any other distributions, bonuses or rights paid, made, declared or announced prior to or contemporaneously with the payment or declaration of the relevant dividend, unless contemporaneously with the announcement by the Board of its proposal to apply the provisions of sub-paragraph (i) or (ii) of paragraph (a) in relation to the relevant dividend or contemporaneously with its announcement of the distribution, bonus or rights in question, the Board shall specify that the shares to be allotted pursuant to the provisions of this paragraph (a) shall rank for participation in such distributions, bonuses or rights.

...

Article No.	Proposed Amendments (showing changes to the Existing Memorandum and Articles)
146	<p data-bbox="413 431 608 508">Retention of dividends, etc.</p> <p data-bbox="719 431 1406 676">(a) The Board may retain any dividends or other moneys payable on or in respect of a share upon which the Company has a lien, and may apply the same in or towards satisfaction of the debts, liabilities or engagements in respect of which the lien exists.</p> <p data-bbox="719 732 1406 1108">(b) The Board may retain any dividends or other moneys<u>moneys</u> payable upon shares in respect of which any person is, under the provisions as to the transmission of shares hereinbefore contained, entitled to become a member, or in respect of which any person is under those provisions entitled to transfer, until such person shall become a member in respect of such shares or shall transfer the same.</p> <p data-bbox="413 1164 608 1240">Deduction of debts</p> <p data-bbox="719 1164 1406 1364">(c) The Board may deduct from any dividend or other moneys<u>moneys</u> payable to<u>in respect of</u> any <u>shares held by a member</u> all sums of money (if any) presently payable by him to the Company on account of calls, instalments or otherwise.</p>
149	<p data-bbox="413 1419 647 1453">Effect of transfer</p> <p data-bbox="719 1419 1406 1578">(a) A transfer of shares shall not pass therewith the right to any dividend or bonus<u>other moneys declared or payable</u> thereon before the registration of the transfer.</p>

...

Article No.	Proposed Amendments (showing changes to the Existing Memorandum and Articles)
151	<p data-bbox="411 425 619 585">Payment by post<u>Manner of</u> <u>payment of</u> <u>dividends</u></p> <p data-bbox="718 425 1410 1576">(a) Unless otherwise directed by the Board, any dividend, interest or other sum payable in cash to a holder of shares may be paid by cheque or warrant sent through the post to the registered address of the member entitled, or, in case of joint holders, to the registered address of the person whose name stands first in the register in respect of the joint holding or to such person and to such address as the holder or joint holders may in writing direct. Every cheque or warrant so sent shall be made payable to the order of the holder or, in the case of joint holders, to the order of the holder whose name stands first on the register in respect of such shares and shall be sent at his or their risk, and the payment of any such cheque or warrant by the bank on which it is drawn shall operate as a good discharge to the Company in respect of the dividend and/or bonus represented thereby, notwithstanding that it may subsequently appear that the same has been stolen or that any endorsement thereon has been forged., or by funds transfer system or other method or a combination of methods as the Directors, in their absolute discretion, may decide. Different methods of payment may apply to different holders or groups of holders of the shares.</p>

Article No. Proposed Amendments (showing changes to the Existing Memorandum and Articles)

(b) ~~The Company may cease sending such cheques for dividend entitlements or dividend warrants by post if such cheques or warrants have been left uncashed on two consecutive occasions. However, the Company may exercise its power to cease sending cheques for dividend entitlements or dividend warrants after the first occasion on which such a cheque or warrant is returned undelivered.~~

The Company may cease to send any cheque by post, or make any payment by other means, for dividends or other moneys payable on and in respect of any share which is normally paid in that manner, if such cheques or payments have been returned undelivered or remained uncashed by a holder on at least two consecutive occasions or following one such occasion, reasonable enquiries have failed to establish the member's new address or details. Subject to these Articles, the Company shall recommence sending cheques or making payments by other means in respect of dividends or other moneys payable on and in respect of those shares if such holder or person entitled by transmission to them claims the arrears of dividends or other moneys and does not instruct the Company to pay future dividends or other moneys in some other way.

(c) The Company shall not be responsible for any loss in transmission, and payment by cheque, warrant or funds transfer system or electronic means or any other means by which the Directors have decided in accordance with these Articles shall be a good discharge to the Company.

Article No.	Proposed Amendments (showing changes to the Existing Memorandum and Articles)
152	<p data-bbox="416 431 671 549">Unclaimed dividend/uncashed <u>dividends</u></p> <p data-bbox="719 431 1406 1023">(a) All dividends or bonuses<u>other moneys</u> unclaimed for one year after having been declared may be invested or otherwise made use of by the Board for the exclusive benefit of the Company until claimed and the Company shall not be constituted a trustee in respect thereof or be required to account for any money earned thereon. All dividends or bonuses<u>other moneys remaining</u> unclaimed for six years after having been declared may be forfeited by the Board and shall revert to the Company and after such forfeiture no member or other person shall have any right to or claim in respect of such dividends or bonuses<u>other moneys</u>.</p> <p data-bbox="719 1076 1406 1536">(b) <u>If the Company sells shares in accordance with Article 153, any dividend or other moneys that have not been cashed or claimed by a member (or person entitled by virtue of transmission on death or bankruptcy or otherwise by operation of law) shall be forfeited and shall revert to the Company when such shares are sold. The Company will be entitled to use such uncashed or unclaimed dividends or other moneys in any manner that the Directors may from time to time think fit.</u></p>

Article No.	Proposed Amendments (showing changes to the Existing Memorandum and Articles)
153	<p data-bbox="413 431 638 549">Sale of shares of untraceable shareholders</p> <p data-bbox="718 431 1410 634">(a) The Company shall be entitled to sell any shares of a member or the shares to which a person is entitled by virtue of transmission on death or bankruptcy or operation of law if and provided that:</p> <ul style="list-style-type: none"><li data-bbox="794 687 1410 985">(i) all cheques or warrants <u>or other payments</u>, not being less than three in number, for any sums payable in cash <u>dividend or other distribution</u> to the holder of such shares have <u>been returned undelivered or have remained uncashed or unpaid</u> for a period of 12 years;<li data-bbox="794 1027 1410 1325">(ii) the Company has not during that time or before the expiry of the three month period referred to in paragraph (iv) below received any indication of the whereabouts or existence of the member or person entitled to such shares by death, bankruptcy or operation of law;<li data-bbox="794 1368 1410 1661">(iii) during the 12-year period, at least three dividends <u>or other distribution</u> in respect of the shares in question have become payable and no dividend during that period has been claimed by the member <u>have been sent by the Company in accordance with Article 151</u>; and

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- (iv) upon expiry of the 12-year period, the Company has caused an advertisement to be published in the newspapers, or, subject to the Listing Rules, by electronic communication in the manner in which notices may be served by the Company by electronic means as herein provided, giving notice of its intention to sell such shares, and a period of three months has elapsed since such advertisement and the Exchange has been notified of such intention.

~~The net proceeds of any such sale shall belong to the Company and upon receipt by the Company of such net proceeds it shall become indebted to the former member for an amount equal to such net proceeds. If during the aforesaid period of 12 years further shares have been issued in right of those held at the beginning of that period or of any previously so issued during that period and all the requirements of sub-paragraphs (i), (ii) and (iv) above have been satisfied in regard to the further shares (but as if the 12-year period begins on the date of allotment and issuance of the further shares), the Company may also sell the further shares.~~

...

Article No.	Proposed Amendments (showing changes to the Existing Memorandum and Articles)
161	<p data-bbox="416 434 638 676">Appointment and remuneration of Auditors App 3A1 r.17</p> <p data-bbox="719 434 1406 1491">The Company shall at every annual general meeting by ordinary resolution appoint an auditor or auditors of the Company who shall hold office until the next annual general meeting. The Company may by ordinary resolution remove an Auditor before the expiration of such Auditor’s term of office. The remuneration of the Auditors shall be fixed by the Company by ordinary resolution at the annual general meeting at which they are appointed provided that in respect of any particular year the Company in general meeting may delegate the fixing of such remuneration to the Board. No person may be appointed as the, or an, Auditor, unless he is independent of the Company. The Board may before the first annual general meeting appoint an auditor or auditors of the Company who shall hold office until the first annual general meeting unless previously removed by an ordinary resolution of the members in general meeting in which case the members at that meeting may appoint Auditors. The Board may fill any casual vacancy in the office of Auditor but while any such vacancy continues the surviving or continuing Auditor or Auditors, if any, may act. The remuneration of any Auditor appointed by the Board to fill any casual vacancy in the office of Auditor under this Article may be fixed by the Board.</p>

Article No.	Proposed Amendments (showing changes to the Existing Memorandum and Articles)
163	<p data-bbox="413 431 651 463">Service of notices</p> <p data-bbox="719 431 1410 804">(a) Except as otherwise provided in these Articles and the Act, any notice or document (including any Corporate Communication) may to be served <u>or given</u> by the Company or by the Board on <u>or to</u> any member <u>shall be in writing and may be served or given</u> in any of the following manners to the extent permitted by, and in compliance with the requirements of, the Listing Rules:</p> <ul style="list-style-type: none"><li data-bbox="794 861 1410 981">(i) personally or by leaving it at the registered address of such member as appearing in the register;<li data-bbox="794 1034 1410 1278">(ii) by sending it through the post in a prepaid letter addressed to such member at his registered address as appearing in the register (which shall be sent by airmail where it is posted from one country to another);<li data-bbox="794 1332 1410 1491">(iii) by electronic means, including but not limited to, by transmitting it to any electronic number or address or website supplied by the member to the Company;<li data-bbox="794 1544 1410 1619">(iv) by placing it on the Company's Website and/<u>or</u> the Exchange's website; or<li data-bbox="794 1672 1410 1791">(v) (in the case of notice) by advertisement published in the manner prescribed under the Listing Rules;:-

Article No.	Proposed Amendments (showing changes to the Existing Memorandum and Articles)
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(vi) by any other means agreed in writing with the member; or

(vii) in such manner as permitted under the Act and the Listing Rules.

In the case of joint holders of a share, all notices and documents (including Corporate Communications) shall be given to that holder for the time being whose name stands first in the register and such notices and documents so given shall be deemed to have been sufficiently given to all the joint holders.

(b) Notice of every general meeting shall be given in any manner hereinbefore authorised to:

(i) every person shown as a member in the register ~~of members~~ as of the record date for such meeting except that in the case of joint holders the notice shall be sufficient if given to the joint holder first named in the register ~~of members~~;

(ii) every person upon whom the ownership of a share devolves by reason of his being a legal personal representative or a trustee in bankruptcy of a member of record where the member of record but for his death or bankruptcy would be entitled to receive notice of the meeting;

(iii) the Auditors;

(iv) each Director and alternate Director;

Article No.	Proposed Amendments (showing changes to the Existing Memorandum and Articles)
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	<p>(v) the Exchange; and</p> <p>(vi) such other person to whom such notice is required to be given in accordance with the Listing Rules.</p> <p>No other person shall be entitled to receive notices of general meetings.</p>
165	<p>When notice deemed to be served</p> <p>Any notice or document, including any Corporate Communication:</p> <p>...</p> <p>(d) served by being placed on the Company's Website and/or the Exchange's website shall be deemed to be served at such time as it first appears on such website or at such later time as may be prescribed by the Listing Rules; and</p> <p>(e) served by advertisement shall be deemed to have been served on the day of issue of the official publication and/or newspaper(s) in which the advertisement is published (or on the last day of issue if the publication and/or newspaper(s) are published on different dates); and</p> <p>(f) <u>sent by any other means agreed in writing by the member concerned shall be deemed to have been served or delivered when the Company has carried out the action as agreed with the member for that purpose.</u></p>

Article No.	Proposed Amendments (showing changes to the Existing Memorandum and Articles)	
168	Notice valid though member deceased or <u>bankrupt</u>	Any notice or document (including any Corporate Communication) delivered or sent to any member in pursuance of these Articles, shall notwithstanding that such member be then deceased <u>or bankrupt</u> and whether or not the Company has notice of his death <u>or bankruptcy</u> be deemed to have been duly served in respect of any registered shares whether held solely or jointly with other persons by such member until some other person be registered in his stead as the holder or joint holder thereof, and such service shall for all purposes of these Articles be deemed a sufficient service of such notice or document on his personal representatives and all persons (if any) jointly interested with him in any such shares.
<u>169A</u> (New Article)	<u>Notices, documents and other information to the Company</u>	(a) <u>Save as otherwise expressly permitted in these Articles or the Act and any other applicable laws, rules or regulations, any summons, notice, order or other document or information required to be sent to or served upon the Company, or upon any officer of the Company, may be sent or served by leaving the same or sending it by pre-paid post and properly addressed to the Company or to such officer at the registered office of the Company.</u>

Article No. Proposed Amendments (showing changes to the Existing Memorandum and Articles)

(b) The Directors may from time to time specify the form and manner in which a notice, document or information may be sent to the Company by electronic means, including designating one or more electronic address(es) or electronic platform(s) for the receipt of the notice, document or information. A notice, document or information may be sent to the Company by electronic means only if it is sent in accordance with the requirements specified by the Directors.

(c) Where the Directors permit a notice, document or information to be sent to the Company by electronic means and these Articles require such notice, document or information to be signed or authenticated by a member or other person, the Directors may prescribe such requirements or procedures as they think fit for verifying the authenticity or integrity of the notice, document or information. Any such notice, document or information must be signed or sufficiently authenticated in accordance with the prescribed requirements or procedures, failing which it shall be deemed not to have been received by the Company.

171 Directors entitled to disclose information

The Board shall be entitled to release or disclose any information in its possession, custody or control regarding the Company or its affairs to any of its members including, without limitation, information contained in the register of members and transfer books of the Company.

Article No.	Proposed Amendments (showing changes to the Existing Memorandum and Articles)
172	<p data-bbox="413 431 619 634">Winding up by Special Resolution App 3A1 r.21</p> <p data-bbox="716 431 1410 549">Subject to the Companies Act, the Company may by special resolution resolve that the Company be wound up voluntarily.</p>
174	<p data-bbox="413 687 550 761">Service of process</p> <p data-bbox="716 687 1410 1791">In the event of a 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 judgments 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 <u>have been</u> served on on the day following that on which the advertisement first appears or the letter is posted.</p>

Article No.	Proposed Amendments (showing changes to the Existing Memorandum and Articles)	
177	Amendment of Memorandum and Articles App 3A <u>1</u> r. 16.	Subject to the Act, the Company may at any time and from time to time by special resolution alter or amend its Memorandum of Association and Articles of Association in whole or in part.
178	Choice of Language	Where a person has in accordance with the Act, the Listing Rules and other applicable laws, rules and regulations consented to receive notices and other documents (including Corporate Communication) from the Company in <u>the</u> English language only or the Chinese language only but not both, it shall be sufficient for the Company to serve on or deliver to him any notice or document in such language only in accordance with these Articles <u>present</u> s unless and until there is a notice of revocation or amendment of such consent given or deemed to be given by such person to the Company in accordance with the Act and other applicable laws, rules and regulations, which shall have effect in respect of any notice or document to be served on or delivered to such person subsequent to the giving of such notice of revocation or amendment.

NOTICE OF ANNUAL GENERAL MEETING



港華智慧能源有限公司 Towngas Smart Energy Company Limited

(Incorporated in the Cayman Islands with limited liability)

(Stock Code: 1083)

NOTICE IS HEREBY GIVEN THAT the annual general meeting (the “**Annual General Meeting**”) of TOWNGAS SMART ENERGY COMPANY LIMITED (the “**Company**”) will be held at Meeting Room S421 (Harbour Road Entrance), Hong Kong Convention and Exhibition Centre, Wanchai, Hong Kong, on Wednesday, 27th May 2026, at 12:00 noon, for the following purposes:

1. To receive and adopt the audited consolidated financial statements and the reports of the directors of the Company (the “**Directors**”) and the auditor of the Company for the year ended 31st December 2025;
2. To re-elect the retiring Directors, each as a separate resolution;
3. To authorise the board of Directors (the “**Board**”) to fix the remuneration of the Directors;
4. To re-appoint Deloitte Touche Tohmatsu as the auditor of the Company and to authorise the Board to fix the remuneration of the auditor of the Company;
5. To consider and, if thought fit, pass (with or without modifications) the following resolution as an ordinary resolution of the Company:

NOTICE OF ANNUAL GENERAL MEETING

“THAT:

- (a) subject to paragraph (b) of this resolution, the exercise by the directors of the Company (the “**Directors**”) during the Relevant Period (as hereinafter defined) of all powers of the Company to buy back the issued shares in the share capital of the Company (the “**Shares**”) on The Stock Exchange of Hong Kong Limited (the “**Stock Exchange**”) or any other stock exchange on which the shares of the Company may be listed and recognised by the Securities and Futures Commission of Hong Kong (the “**Securities and Futures Commission**”) and the Stock Exchange for such purpose, subject to and in accordance with the rules and regulations of the Securities and Futures Commission, the Stock Exchange or of any other stock exchange as amended from time to time and all applicable laws in this regard, be and is hereby generally and unconditionally approved;
- (b) the aggregate number of Shares which the Directors are authorised to buy back pursuant to the approval in paragraph (a) of this resolution during the Relevant Period shall not exceed 10% of the total number of issued Shares (excluding treasury shares (within the meaning of the Rules Governing the Listing of Securities (the “**Listing Rules**”) on the Stock Exchange of Hong Kong Limited (the “**Stock Exchange**”)), if any) as at the date of passing of this resolution (subject to adjustment in the total number of issued Shares in the case of consolidation, division or sub-division of all or any of the share capital of the Company during the Relevant Period) and the authority pursuant to paragraph (a) of this resolution shall be limited accordingly; and
- (c) for the purpose of this resolution, “**Relevant Period**” means the period from the date of 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 by the Articles of Association of the Company or any applicable law of the Cayman Islands to be held; and
 - (iii) the passing of an ordinary resolution by the shareholders of the Company in general meeting revoking or varying the authority given to the Directors by this resolution.”

NOTICE OF ANNUAL GENERAL MEETING

6. To consider and, if thought fit, pass (with or without modifications) the following resolution as an ordinary resolution of the Company:

“THAT:

- (a) subject to paragraph (c) of this resolution, and pursuant to the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited (the “**Listing Rules**”), the exercise by the directors of the Company (the “**Directors**”) during the Relevant Period (as hereinafter defined) of all powers of the Company to allot, issue and deal with additional shares of HK\$0.10 each in the share capital of the Company (the “**Shares**”) (including any sale or transfer of treasury shares (within the meaning of the Listing Rules), if any) and to make or grant offers, agreements and options (including bonds, warrants, debentures, notes and any securities which carry rights to subscribe for or are convertible into shares of the Company) which would or might require the exercise of such powers be and is hereby generally and unconditionally approved;
- (b) the approval in paragraph (a) of this resolution shall authorise the Directors during the Relevant Period to allot, issue and deal with additional Shares and to make or grant offers, agreements and options (including bonds, warrants, debentures, notes and any securities which carry rights to subscribe for or are convertible into shares of the Company) which would or might require the exercise of such powers after the end of the Relevant Period;

NOTICE OF ANNUAL GENERAL MEETING

- (c) the aggregate number of Shares allotted or agreed conditionally or unconditionally to be allotted (whether pursuant to options or otherwise) by the Directors pursuant to the approval in paragraph (a) of this resolution during the Relevant Period, otherwise than pursuant to (i) a Rights Issue (as hereinafter defined); or (ii) any issue of Shares for the grant or exercise of any option under any share option scheme of the Company or similar arrangement for the time being adopted for the grant or issue to officers and/or employees of the Company and/or any of its subsidiaries of shares or rights to acquire shares of the Company; or (iii) any issue of Shares as scrip dividend or similar arrangement providing for the allotment of Shares in lieu of the whole or part of a dividend on Shares in accordance with the Articles of Association of the Company in force from time to time; or (iv) any issue of Shares in the Company upon the exercise of rights of subscription or conversion under the terms of any existing warrants of the Company or any existing securities of the Company, shall not exceed 20% of the total number of issued Shares (excluding treasury shares (within the meaning of the Listing Rules), if any) as at the date of passing of this resolution (subject to adjustment in the total number of issued Shares in the case of consolidation, division or sub-division of all or any of the share capital of the Company during the Relevant Period) and the authority pursuant to paragraph (a) of this resolution shall be limited accordingly; and
- (d) for the purpose of this resolution, “**Relevant Period**” means the period from the date of 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 by the Articles of Association of the Company or any applicable law of the Cayman Islands to be held; and
 - (iii) the passing of an ordinary resolution by the Shareholders of the Company in general meeting revoking or varying the authority given to the Directors by this resolution.

NOTICE OF ANNUAL GENERAL MEETING

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

Any reference to an allotment, issue, dealing with, grant, offer, subscription or disposal of Shares shall include a sale or transfer of treasury shares of the Company (including to satisfy any obligation upon conversion or exercise of any convertible securities, options, warrants or similar rights to subscribe for Shares) to the extent permitted by and subject to the Listing Rules and applicable laws and regulations.”

7. To consider and, if thought fit, pass (with or without modifications) the following resolution as an ordinary resolution of the Company:

“**THAT** conditional upon the passing of resolutions nos. 5 and 6 set out in the notice convening this meeting, the unconditional general mandate granted to the directors of the Company to allot, issue and deal with Shares (including sale and transfer of Treasury Shares, if any) and to make or grant offers, agreements and options which might require the exercise of such powers pursuant to resolution no. 6 set out in the notice convening this meeting be and is hereby extended by the addition thereto of such number of Shares representing the aggregate number of Shares bought back by the Company under the authority granted pursuant to resolution no. 5 set out in the notice convening this meeting, provided that such number of additional Shares shall not exceed 10% of the total number of issued Shares (excluding treasury shares (within the meaning of the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited), if any) as at the date of passing of resolution no. 5 (subject to adjustment in the total number of issued Shares in the case of consolidation, division or sub-division of all or any of the share capital of the Company during the Relevant Period).”

NOTICE OF ANNUAL GENERAL MEETING

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

“**THAT** the payment of a final dividend of HK14 cents per share, with an option for scrip dividend, in respect of the year ended 31st December 2025 from the share premium account of the Company to the shareholders of the Company whose names appear on the register of members of the Company on 4th June 2026 (Record Date) be and is hereby approved.”

9. As special business, to consider and, if thought fit, pass (with or without modifications) the following resolution as a special resolution of the Company:

Special Resolution

“**THAT**

- (a) the proposed amendments (the “**Proposed Amendments**”) to the existing memorandum of association and articles of association of the Company (the “**Existing Memorandum and Articles**”), details of which are set out in Appendix III to the circular of the Company dated 21st April 2026, be and are hereby approved;
- (b) the new memorandum of association and articles of association of the Company (the “**New Memorandum and Articles**”), which contain the Proposed Amendments and a copy of which has been produced to this meeting marked “A” and initialed by the Chairman of this meeting for the purpose of identification, be and are hereby approved and adopted in substitution for, and to the exclusion of, the Existing Memorandum and Articles with immediate effect after the close of this meeting; and

NOTICE OF ANNUAL GENERAL MEETING

- (c) any one Director or the company secretary of the Company be and is hereby authorised to do all such acts, deeds, matters and things and execute all such documents and make all such arrangements that he/she shall, in his/her absolute discretion, deem necessary or expedient to effect and record the adoption of the New Memorandum and Articles.”

By Order of the Board
Towngas Smart Energy Company Limited
Elsa Wong Lai-kin
Company Secretary

Hong Kong, 21st April 2026

Registered Office:

P.O. Box 309
Ugland House
Grand Cayman
KY1-1104
Cayman Islands

Head Office and Principal Place of Business in Hong Kong:

23rd Floor
363 Java Road
North Point
Hong Kong

NOTICE OF ANNUAL GENERAL MEETING

Notes:

1. Members of the Company who are entitled to attend and vote at the Annual General Meeting are those whose names appear as members of the Company on Wednesday, 27th May 2026. In order to be entitled to attend and vote at the Annual General Meeting, all completed transfer forms accompanied by the relevant share certificates must be lodged with the Hong Kong branch share transfer office of the Company, Computershare Hong Kong Investor Services Limited, Shops 1712-1716, 17th Floor, Hopewell Centre, 183 Queen's Road East, Wanchai, Hong Kong, no later than 4:30 p.m. on Tuesday, 19th May 2026.
2. A member of the Company entitled to attend, speak and vote at the Annual General Meeting convened by the above notice is entitled to appoint one or more proxies to attend, speak and vote instead of such member. A proxy need not be a member of the Company.
3. Completion and delivery of the form of proxy will not preclude a member of the Company from attending and voting at the meeting if the member so desires. In such event, the appointment of proxy will be deemed to be revoked.
4. At the Annual General Meeting, in compliance with Rule 13.39(4) of the Listing Rules and Article 76 of the existing articles of association of the Company, each of the resolutions set out in this notice of Annual General Meeting will be put to vote by way of poll.
5. In order to be valid, the form of proxy together with a power of attorney or other authority (if any) under which it is signed, or a notarially certified copy of such power or authority must be deposited with the Company's Hong Kong branch share registrar, Computershare Hong Kong Investor Services Limited at 17M Floor, Hopewell Centre, 183 Queen's Road East, Wanchai, Hong Kong as soon as possible and in any event no later than 12:00 noon on Friday, 22nd May 2026, or not less than 48 hours before the time appointed for holding of any adjourned meeting (as the case may be). In calculating the period mentioned for depositing the form of proxy, no account is to be taken of any part of a day that is a public holiday.
6. With regard to item no. 2 in this notice, the Board proposes that the retiring Directors, namely, Mr. Brian David Li Man-bun, Dr. Christine Loh Kung-wai, Mr. Peter Wong Wai-ye and Mr. Zhou Heng-xiang be re-elected as Directors. Biographical details of these Directors are set out in Appendix II to the circular provided to shareholders of the Company dated 21st April 2026.
7. As at the date of this notice, the Non-executive Directors are Dr. the Hon. Lee Ka-kit (Chairman) and Mr. Kenneth Liu Kai-lap, the Executive Directors are Mr. Peter Wong Wai-ye (Chief Executive Officer), Dr. John Qiu Jian-hang (Chief Operating Officer – Renewable Business) and Mr. Zhou Heng-xiang (Chief Operating Officer – Mainland Gas Business), and the Independent Non-executive Directors are Dr. the Hon. Moses Cheng Mo-chi, Mr. Brian David Li Man-bun and Dr. Christine Loh Kung-wai.
8. In the event that a tropical cyclone warning signal no. 8 or above, "extreme conditions" caused by a super typhoon or other natural disaster of a substantial scale, or a black rainstorm warning signal is in force at any time between 9 a.m. and 12:00 noon on the day of the Annual General Meeting, the Annual General Meeting will be adjourned or postponed. The Company will post an announcement on the HKExnews website (www.hkexnews.hk) and the Company's website (www.towngassmartenergy.com) to notify shareholders of the Company of the date, time and place of the adjourned or postponed meeting.