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TS WONDERS HOLDING LIMITED

(Incorporated in the Cayman Islands with limited liability)

(Stock Code: 1767)

PROPOSED AMENDMENTS TO THE ARTICLES OF ASSOCIATION

This announcement is made by TS Wonders Holding Limited (the “**Company**”) pursuant to Rule 13.51(1) of the Listing Rules (the “**Listing Rules**”) Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited (the “**Stock Exchange**”).

The Stock Exchange has amended the Listing Rules, relating to, among others, the articles of association or equivalent constitutional documents of listed issuers under the new Appendix 3 to the Listing Rules with effect from 1 January 2022, for which listed issuers are required to make necessary amendments to the constitutional documents by the second annual general meeting following 1 January 2022 to bring the constitutional documents to conformation. In order to (i) bring the articles of associations of the Company (the “**Articles**”) in line with the relevant requirements of the Listing Rules as well as the applicable laws of the Cayman Islands; and (ii) adopt house-keeping improvements and amendments in line with the aforesaid proposed amendments, the board (the “**Board**”) of directors (the “**Directors**”) of the Company proposes to seek the approval of the Shareholders by way of special resolutions for the amendments (the “**Proposed Amendments**”) to the existing Articles and the adoption of the amended Articles.

The Proposed Amendments to the Articles are set out below.

Original Articles		Proposed Amendments		Basis for the Amendments
Article No.	Article	Article No.	Article	
1(a)	(...) Table “A” of the Companies Law (as revised) shall not apply to the Company. (...)		(...) Table “A” of the Companies Law (as revised) Act shall not apply to the Company. (...)	Since 2021, the Companies Law (Cap. 22) of the Cayman Islands has been revised and renamed as the Companies Act. Hence, all references to the Companies Law in the Articles will also be amended accordingly.

Original Articles		Proposed Amendments		Basis for the Amendments
Article No.	Article	Article No.	Article	
1(b)	(...) Clearing House: means a clearing house recognised by the laws of the jurisdiction in which the Shares of the Company are listed or quoted with the permission of the Company on a stock exchange in such jurisdiction. (...)	1(b)	(...) Clearing House: means a clearing house recognised by the laws of the jurisdiction in which the Shares of the Company are listed or quoted with the permission of the Company on a stock exchange in such jurisdiction <u>including Hong Kong Securities Clearing Company Limited.</u> (...)	Refinement of definition
1(b)	(...) Close Associate(s): shall have the meaning as defined in the Listing Rules; (...)	1(b)	(...) Close Associate(s): shall have the meaning as defined in the Listing Rules <u>in relation to any Director, shall have the meaning as ascribed to it in the Listing Rules except that for purposes of Article 104 where the transaction or arrangement to be approved by the Board is a connected transaction under Chapter 14A of the Listing Rules, it shall have the same meaning as that ascribed to “associate” in the Listing Rules;</u> (...)	Refinement of definition
1(b)	(...) Companies Law: means the Companies Law (as revised) of the Cayman Islands as amended from time to time and every other act, order regulation or other instrument having statutory effect (as amended from time to time) for the time being in force in the Cayman Islands applying to or affecting the Company, the Memorandum of Association and/or the Articles of Association; (...)	1(b)	(...) Companies Law Act: means the Companies Law (as revised) Act, Cap. 22 (Act 3 of 1961, as consolidated and revised) of the Cayman Islands, as amended from time to time and every other act, order regulation or other instrument having statutory effect (as amended from time to time) for the time being in force in the Cayman Islands applying to or affecting the Company, the Memorandum of Association <u>of the Company</u> and/or the Articles of Association; (...)	Since 2021, the Companies Law (Cap. 22) of the Cayman Islands has been revised and renamed as the Companies Act. Hence, all references to the Companies Law in the Articles will also be amended accordingly.
1(b)	(...) Register: means the principal register and any branch register of Shareholders of the Company to be maintained at such place within or outside the Cayman Islands as the Board shall determine from time to time;	1(b)	(...) Register: means the principal register and any branch register of Shareholders of the Company to be maintained at such place within or outside the Cayman Islands as the Board shall <u>may</u> determine from time to time;	Refinement of definition
1(b)	Registered Office: means the registered office of the Company for the time being as required by the Companies Law; (...)	1(b)	Registered Office: means the registered office of the Company for the time being as required by the Companies Law <u>Act</u> ; (...)	Refinement of definition

Original Articles		Proposed Amendments		Basis for the Amendments
Article No.	Article	Article No.	Article	
1(b)	(...) Secretary: means the person for the time being performing the duties of that office of the Company and includes any assistant, deputy, acting or temporary secretary;	1(b)	(...) Secretary: means the person <u>or corporation</u> for the time being performing the duties of that office of the Company and includes any assistant, deputy, acting or temporary secretary;	Refinement of definition
1(b)	(...) Shareholder: means the person who is duly registered in the Register as holder for the time being of any Share and includes persons who are jointly so registered; (...)	1(b)	(...) Shareholder or member: means the person who is duly registered in the Register as holder for the time being of any Share and includes persons who are jointly so registered; (...)	Refinement of definition
1(b)	(Nil)	1(b)	<u>writing or printing: includes writing, printing, lithography, photography, typewriting and every other mode of representing words or figures in a legible and non-transitory form, and including where the representation takes the form of electronic display, provided that the same is available for download onto a user's computer or for printing through conventional small office equipment or is placed on the Company's website and, in each case, the shareholder concerned (where the relevant provision of these Articles require the delivery or service of any document or notice on him in his capacity as shareholder) has elected for the receipt of the relevant download or notice through electronic means and both the mode of service of the relevant document or notice and the shareholder's election comply with all applicable laws and regulations and the requirements of the stock exchange of the Relevant Territory.</u>	Refinement of definition
1(c)(iii)	subject to the foregoing provisions of this Article, any words or expressions defined in the Companies Law (except any statutory modification thereof not in force when these Articles become binding on the Company) shall bear the same meaning in these Articles, save that "company" shall where the context permits include any company incorporated in the Cayman Islands or elsewhere; and	1(c)(iii)	subject to the foregoing provisions of this Article, any words or expressions defined in the Companies Law Act (except any statutory modification thereof not in force when these Articles become binding on the Company) shall bear the same meaning in these Articles, save that "company" shall where the context permits include any company incorporated in the Cayman Islands or elsewhere; and	

Original Articles		Proposed Amendments		Basis for the Amendments
Article No.	Article	Article No.	Article	
1(d)	At all times during the Relevant Period a resolution shall be a Special Resolution when it has been passed by a majority of not less than $\frac{3}{4}$ of the votes cast by such Shareholders as, being entitled so to do, vote in person or by proxy or, in the cases of Shareholders which are corporations, by their respective duly authorised representatives at a general meeting of which notice specifying the intention to propose the resolution as a special resolution has been duly given.	1(d)	At all times during the Relevant Period a resolution shall be a Special Resolution when it has been passed by a majority of not less than $\frac{3}{4}$ of the votes cast by such Shareholders as, being entitled so to do, vote in person or by proxy or, in the cases of Shareholders which are corporations, by their respective duly authorised representatives at a general meeting of which notice specifying the intention to propose the resolution as a special resolution has been duly given <u>in accordance with Article 65.</u>	
1(e)	A resolution shall be an Ordinary Resolution when it has been passed by a simple majority of such Shareholders as, being entitled so to do, vote in person or, where proxies are allowed, by proxy or, in the case of any Shareholder being a corporation, by its duly authorised representative at a general meeting held in accordance with these Articles and of which not less than 14 days' notice has been duly given.	1(e)	A resolution shall be an Ordinary Resolution when it has been passed by a simple majority of such Shareholders as, being entitled so to do, vote in person or, where proxies are allowed, by proxy or, in the case of any Shareholder being a corporation, by its duly authorised representative at a general meeting held in accordance with these Articles and of which <u>notice has been duly given in accordance with Article 65</u> not less than 14 days' notice has been duly given.	
/	/	1(h)	<u>Section 8 and Section 19 of the Electronic Transactions Act (2003) of the Cayman Islands, as amended from time to time, shall not apply to these Articles to the extent it imposes obligations or requirements in addition to those set out in these Articles.</u>	

Original Articles		Proposed Amendments		Basis for the Amendments
Article No.	Article	Article No.	Article	
5(a)	<p>If at any time the share capital of the Company is divided into different classes of Shares, all or any of the special rights attached to any class (unless otherwise provided for by the terms of issue of the Shares of that class) may, subject to the provisions of the Companies Law, be varied or abrogated either with the consent in writing of the holders of not less than $\frac{3}{4}$ in nominal value of the issued Shares of that class or with the sanction of a Special Resolution passed at a separate general meeting of the holders of the Shares of that class. To every such separate general meeting the provisions of these Articles relating to general meetings shall <i>mutatis mutandis</i> apply, but so that the necessary quorum (other than at an adjourned meeting) shall be not less than two persons holding (or, in the case of a Shareholder being a corporation, by its duly authorised representative) or representing by proxy one-third in nominal value of the issued Shares of that class, that the quorum for any meeting adjourned for want of quorum shall be two Shareholders present in person (or in the case of the Shareholder being a corporation, by its duly authorised representative) or by proxy (whatever the number of Shares held by them) and that any holder of Shares of the class present in person (or in the case of the Shareholder being a corporation, by its duly authorised representative) or by proxy may demand a poll.</p>	5(a)	<p>If at any time the share capital of the Company is divided into different classes of Shares, all or any of the special rights attached to any class (unless otherwise provided for by the terms of issue of the Shares of that class) may, subject to the provisions of the Companies LawAct, be varied or abrogated either with the consent in writing of the holders of not less than $\frac{3}{4}$ in nominal value of the issued Shares of that class or with the sanction of a Special Resolution passed at a separate general meeting of the holders of the Shares of that class. To every such separate general meeting the provisions of these Articles relating to general meetings shall <i>mutatis mutandis</i> apply, but so that the necessary quorum (other than at an adjourned meeting) shall be not less than two persons holding (or, in the case of a Shareholder being a corporation, by its duly authorised representative) or representing by proxy one-third in nominal value of the issued Shares of that class, that the quorum for any meeting adjourned for want of quorum shall be two Shareholders present in person (or in the case of the Shareholder being a corporation, by its duly authorised representative) or by proxy (whatever the number of Shares held by them) and that any holder of Shares of the class present in person (or in the case of the Shareholder being a corporation, by its duly authorised representative) or by proxy may demand a poll.</p>	Paragraph 15 of Appendix 3

Original Articles		Proposed Amendments		Basis for the Amendments
Article No.	Article	Article No.	Article	
8	Any new Shares shall be issued upon such terms and conditions and with such rights, privileges or restrictions attached thereto as the general meeting resolving upon the creation thereof shall direct, and if no direction be given, subject to the provisions of the Companies Law and of these Articles, as the Board shall determine; and in particular such Shares may be issued with a preferential or qualified right to participate in Dividends and in the distribution of assets of the Company and with a special right or without any right of voting.	8	Any new Shares shall be issued upon such terms and conditions and with such rights, privileges or restrictions attached thereto as the general meeting resolving upon the creation thereof shall direct, and if no direction be given, subject to the provisions of the <u>Companies Act</u> Companies Law and of these Articles, as the Board shall determine; and in particular such Shares may be issued with a preferential or qualified right to participate in Dividends and in the distribution of assets of the Company and with a special right or without any right of voting. <u>The Company may, subject to the provisions of the Companies Act, issue shares which are, or at the option of the Company or the holders are liable, to be redeemed.</u>	
11(a)	All unissued Shares and other securities of the Company shall be at the disposal of the Board and it may offer, allot (with or without conferring a right of renunciation), grant options over or otherwise dispose of them to such persons, at such times, for such consideration and generally on such terms (subject to Article 9) as it in its absolute discretion thinks fit, but so that no Shares shall be issued at a discount. The Board shall, as regards any offer or allotment of Shares, comply with the provisions of the Companies Law, if and so far as such provisions may be applicable thereto.	11(a)	All unissued Shares and other securities of the Company shall be at the disposal of the Board and it may offer, allot (with or without conferring a right of renunciation), grant options over or otherwise dispose of them to such persons, at such times, for such consideration and generally on such terms (subject to Article 9) as it in its absolute discretion thinks fit, but so that no Shares shall be issued at a discount. The Board shall, as regards any offer or allotment of Shares, comply with the provisions of the Companies Law <u>Act</u> , if and so far as such provisions may be applicable thereto.	
12(a)	The Company may at any time pay commission to any person for subscribing or agreeing to subscribe (whether absolutely or conditionally) for any Shares or procuring or agreeing to procure subscriptions (whether absolute or conditional) for any Shares, but so that the conditions and requirements of the Companies Law 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.	12(a)	The Company may at any time pay commission to any person for subscribing or agreeing to subscribe (whether absolutely or conditionally) for any Shares or procuring or agreeing to procure subscriptions (whether absolute or conditional) for any Shares, but so that the conditions and requirements of the Companies Law <u>Act</u> 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.	

Original Articles		Proposed Amendments		Basis for the Amendments
Article No.	Article	Article No.	Article	
12(b)	If any Shares are issued for the purpose of raising money to defray the expenses of the construction of any works or buildings or the provision of any plant which cannot be made profitable within a period of one year, the Company may pay interest on so much of that share capital as is for the time being paid up for the period and, subject to any conditions and restrictions mentioned in the Companies Law, may charge the sum so paid by way of interest to capital as part of the cost of construction of the works or buildings, or the provisions of the plant.	12(b)	If any Shares are issued for the purpose of raising money to defray the expenses of the construction of any works or buildings or the provision of any plant which cannot be made profitable within a period of one year, the Company may pay interest on so much of that share capital as is for the time being paid up for the period and, subject to any conditions and restrictions mentioned in the Companies Law <u>Act</u> , may charge the sum so paid by way of interest to capital as part of the cost of construction of the works or buildings, or the provisions of the plant.	
13(c)	The Company may from time to time by Ordinary Resolution: (...) divide its unissued Shares into several classes and attach thereto respectively any preferential, deferred, qualified or special rights, privileges or conditions;	13(c)	The Company may from time to time by Ordinary Resolution: (...) divide its unissued Shares into several classes and attach thereto respectively any preferential, deferred, qualified or special rights, privileges or conditions;	
13(d)	sub-divide its Shares or any of them into Shares of smaller amount than is fixed by the Memorandum of Association, subject nevertheless to the provisions of the Companies Law, and so that the resolution whereby any Share is sub-divided may determine that, as between the holders of the Shares resulting from such sub-division, one or more of the Shares may have any such preferred or other special rights over, or may have such deferred rights or be subject to any such restrictions as compared with the others as the Company has power to attach to unissued or new Shares;	13(d)	sub-divide its Shares or any of them into Shares of smaller amount than is fixed by the <u>its</u> Memorandum of Association, subject nevertheless to the provisions of the Companies Law <u>Act</u> , and so that the resolution whereby any Share is sub-divided may determine that, as between the holders of the Shares resulting from such sub-division, one or more of the Shares may have any such preferred or other special rights over, or may have such deferred rights or be subject to any such restrictions as compared with the others as the Company has power to attach to unissued or new Shares;	
15(a)	Subject to the Companies Law, or any other law or so far as not prohibited by any law and subject to any rights conferred on the holders of any class of Shares, (...)	15(a)	Subject to the Companies Law <u>Act</u> , or any other law or so far as not prohibited by any law and subject to any rights conferred on the holders of any class of Shares, (...)	

Original Articles		Proposed Amendments		Basis for the Amendments
Article No.	Article	Article No.	Article	
15(b)	Subject to the provisions of the Companies Law and the Memorandum of Association of the Company, and to any special rights conferred on the holders of any Shares or attaching to any class of Shares, Shares may be issued on the terms that they may, at the option of the Company or the holders thereof, be liable to be redeemed on such terms and in such manner, including out of capital, as the Board may deem fit.	15(b)	Subject to the provisions of the Companies Law <u>Act</u> and the Memorandum of Association of the Company, and to any special rights conferred on the holders of any Shares or attaching to any class of Shares, Shares may be issued on the terms that they may, at the option of the Company or the holders thereof, be liable to be redeemed on such terms and in such manner, including out of capital, as the Board may deem fit.	
15(c)	Where the Company purchases for redemption a redeemable Share, purchases not made through the market or by tender shall be limited to a maximum price, and if purchases are by tender, tenders shall be available to all Shareholders alike.	15(c)	[RESERVED]. Where the Company purchases for redemption a redeemable Share, purchases not made through the market or by tender shall be limited to a maximum price, and if purchases are by tender, tenders shall be available to all Shareholders alike.	
15(d)	Subject to the provisions of the Companies Law and the Memorandum of Association of the Company, and to any special rights conferred on the holders of any Shares or attaching to any class of Shares, Shares may be issued on the terms that they may, at the option of the Company or the holders thereof, be liable to be redeemed on such terms and in such manner, including out of capital, as the Board may deem fit.	15(d)	Subject to the provisions of the Companies Law <u>Act</u> and the Memorandum of Association of the Company, and to any special rights conferred on the holders of any Shares or attaching to any class of Shares, Shares may be issued on the terms that they may, at the option of the Company or the holders thereof, be liable to be redeemed on such terms and in such manner, including out of capital, as the Board may deem fit.	
17(a)	The Board shall cause to be kept the Register and there shall be entered therein the particulars required under the Companies Law.	17(a)	The Board shall cause to be kept the Register and there shall be entered therein the particulars required under the Companies Law <u>Act</u> .	
17(b)	Subject to the provisions of the Companies Law, if the Board considers it necessary or appropriate, the Company may establish and maintain a principal or branch register of Shareholders at such location as the Board thinks fit and, during the Relevant Period, the Company shall keep its principal or a branch register of Shareholders in Hong Kong.	17(b)	Subject to the provisions of the Companies Law <u>Act</u> , if the Board considers it necessary or appropriate, the Company may establish and maintain a principal or branch register of Shareholders at such location as the Board thinks fit and, during the Relevant Period, the Company shall keep its principal or a branch register of Shareholders in Hong Kong.	
18(a)	Every person whose name is entered as a Shareholder in the Register shall be entitled to receive within the relevant time limit as prescribed in the Companies Law or as the HK Stock Exchange may from time to time determine, whichever is shorter, (...)	18(a)	Every person whose name is entered as a Shareholder in the Register shall be entitled to receive within the relevant time limit as prescribed in the Companies Law <u>Act</u> or as the HK Stock Exchange may from time to time determine, whichever is shorter, (...)	

Original Articles		Proposed Amendments		Basis for the Amendments
Article No.	Article	Article No.	Article	
39	Subject to the Companies Law, all transfers of Shares shall be effected by transfer in writing in the usual or common form or in such other form as the Board may accept provided always that it shall be in such a form prescribed by the HK Stock Exchange and may be under hand only or, if the transferor or transferee is a Clearing House (or its nominee(s)), under hand or by machine imprinted signature or by such other means of execution as the Board may approve from time to time.	39	Subject to the Companies Law Act, all transfers of Shares shall be effected by transfer in writing in the usual or common form or in such other form as the Board may accept provided always that it shall be in such a form prescribed by the HK Stock Exchange and may be under hand only or, if the transferor or transferee is a Clearing House (or its nominee(s)), under hand or by machine imprinted signature or by such other means of execution as the Board may approve from time to time.	
41(c)	Notwithstanding anything contained in these Articles, the Company shall as soon as practicable and on a regular basis record in the principal Register all removals of Shares effected on any branch Register and shall at all times maintain the principal Register and all branch Registers in all respects in accordance with the Companies Law.	41(c)	Notwithstanding anything contained in these Articles, the Company shall as soon as practicable and on a regular basis record in the principal Register all removals of Shares effected on any branch Register and shall at all times maintain the principal Register and all branch Registers in all respects in accordance with the Companies Law Act.	
/	/	41(d)	<u>Notwithstanding the provisions of Articles 41(a) to (c) above, at all times during the Relevant Period, title to such listed shares may be evidenced and transferred in accordance with the laws applicable to and the Listing Rules that are or shall be applicable to such listed shares. The Register in respect of its listed shares (whether the principal Register or a branch Register) may be kept by recording the particulars required by Section 40 of the Companies Act in a form otherwise than legible if such recording otherwise complies with the laws applicable to and the Listing Rules that are or shall be applicable to such listed shares.</u>	

Original Articles		Proposed Amendments		Basis for the Amendments
Article No.	Article	Article No.	Article	
62	At all times during the Relevant Period other than the year of the Company's adoption of these Articles, the Company shall in each year hold a general meeting as its annual general meeting in addition to any other meeting in that year and shall specify the meeting as such in the notice calling it; and not more than 15 Months (or such longer period as may be authorised by the HK Stock Exchange) shall elapse between the date of one annual general meeting of the Company and that of the next. The annual general meeting shall be held in the Relevant Territory or elsewhere as may be determined by the Board and at such time and place as the Board shall appoint. A meeting of the Shareholders or any class thereof may be held by means of such telephone, electronic or other communication facilities as permit all persons participating in the meeting to communicate with each other simultaneously and instantaneously, and participation in such a meeting shall constitute presence at such meetings.	62	At all times during the Relevant Period other than the year of the Company's adoption of these Articles, the Company shall in each <u>financial</u> year hold a general meeting as its annual general meeting in addition to any other meeting in that <u>financial</u> year and shall specify the meeting as such in the notice calling it; and <u>such annual general meeting must be held within 6 months after the end of the Company's financial year</u> (not more than 15 Months) (or such longer period as may be authorised <u>permitted</u> by the HK Stock Exchange) shall elapse between the date of one annual general meeting of the Company and that of the next. The annual general meeting shall be held in the Relevant Territory or elsewhere as may be determined by the Board and at such time and place as the Board shall appoint. A meeting of the Shareholders or any class thereof may be held by means of such telephone, electronic or other communication facilities as permit all persons participating in the meeting to communicate with each other simultaneously and instantaneously, and participation in such a meeting shall constitute presence at such meetings.	Paragraph 14(1) of Appendix 3 to Listing Rules

Original Articles		Proposed Amendments		Basis for the Amendments
Article No.	Article	Article No.	Article	
64	The Board may, whenever it thinks fit, convene an extraordinary general meeting. Extraordinary general meetings shall also be convened on the requisition of one or more Shareholders holding, at the date of deposit of the requisition, not less than one tenth of the paid up capital of the Company having the right of voting at general meetings. Such requisition shall be made in writing to the Board or the Secretary for the purpose of requiring an extraordinary general meeting to be called by the Board for the transaction of any business specified in such requisition. Such meeting shall be held within two Months after the deposit of such requisition. If within 21 days of such deposit, the Board fails to proceed to convene such meeting, the requisitionist(s) himself (themselves) may do so in the same manner, and all reasonable expenses incurred by the requisitionist(s) as a result of the failure of the Board shall be reimbursed to the requisitionist(s) by the Company.	64	The Board may, whenever it thinks fit, convene an extraordinary general meeting. <u>Subject to the Listing Rules,</u> eExtraordinary general meetings shall also be convened on the requisition of one or more Shareholders holding, at the date of deposit of the requisition, not less than one tenth of the paid up capital of the Company having the right of voting at general meetings. Such requisition shall be made in writing to the Board or the Secretary for the purpose of requiring an extraordinary general meeting to be called by the Board for the transaction of any business <u>or resolution</u> specified in such requisition. Such meeting shall be held within two Months after the deposit of such requisition. If within 21 days of such deposit, the Board fails to proceed to convene such meeting, the requisitionist(s) himself (themselves) may do so in the same manner, and all reasonable expenses incurred by the requisitionist(s) as a result of the failure of the Board shall be reimbursed to the requisitionist(s) by the Company.	Paragraph 14(5) of Appendix 3 to Listing Rules
65(b)	in the case of any other meeting, by a majority in number of the Shareholders having a right to attend and vote at the meeting, being a majority together holding not less than 95% of the total voting rights at the meeting of all members of the Company.	65(b)	in the case of any other meeting, by a majority in number of the Shareholders having a right to attend and vote at the meeting, being a majority together holding <u>representing</u> not less than 95% of the total voting rights at the meeting of all members of the Company.	

Original Articles		Proposed Amendments		Basis for the Amendments
Article No.	Article	Article No.	Article	
67(a)	<p>(...)</p> <p>(vi) the granting of any mandate or authority to the Board to offer, allot, grant options over, or otherwise dispose of the unissued Shares representing not more than 20% (or such other percentage as may from time to time be specified in the Listing Rules) in nominal value of its then existing issued share capital and the number of any securities repurchased pursuant to paragraph (vii) of this Article; and</p> <p>(vii) the granting of any mandate or authority to the Board to repurchase securities of the Company.</p>	67(a)	<p>(...)</p> <p>(vi) the granting of any mandate or authority to the Board to offer, allot, grant options over, or otherwise dispose of the unissued Shares representing not more than 20% (or such other percentage as may from time to time be specified in the Listing Rules) in nominal value of its then existing issued share capital and the number of any securities repurchased pursuant to paragraph (vii) of this Article; and</p> <p>(vii) the granting of any mandate or authority to the Board to repurchase securities of the Company.</p>	
68	For all purposes the quorum for a general meeting shall be two Shareholders present in person (or, in the case of a Shareholder being a corporation, by its duly authorised representative) or by proxy and entitled to vote. No business shall be transacted at any general meeting unless the requisite quorum shall be present at the time when the meeting proceeds to business and continues to be present until the conclusion of the meeting.	68	For all purposes the quorum for a general meeting shall be two Shareholders present in person (or, in the case of a Shareholder being a corporation, by its duly authorised representative) or by proxy <u>or, for quorum purposes only, two persons appointed by the clearing house as authorised representative or proxy,</u> and entitled to vote. No business shall be transacted at any general meeting unless the requisite quorum shall be present at the time when the meeting proceeds to business and continues to be present until the conclusion of the meeting.	Paragraph 19 of Appendix 3 to Listing Rules

Original Articles		Proposed Amendments		Basis for the Amendments
Article No.	Article	Article No.	Article	
71	The chairman of the meeting may, with the consent of any general meeting at which a quorum is present, and shall, if so directed by the meeting, adjourn any meeting from time to time and from place to place as the meeting shall determine. Whenever a meeting is adjourned for 14 days or more, at least seven clear days' notice, specifying the place, the day and the hour of the adjourned meeting shall be given in the same manner as in the case of an original meeting but it shall not be necessary to specify in such notice the nature of the business to be transacted at the adjourned meeting. Save as aforesaid, no notice of an adjournment or of the business to be transacted at any adjourned meeting needs to be given nor shall any Shareholder be entitled to any such notice. No business shall be transacted at an adjourned meeting other than the business which might have been transacted at the meeting from which the adjournment took place.	71	The chairman of the meeting may, with the consent of any general meeting at which a quorum is present, and shall, if so directed by the meeting, adjourn any meeting from time to time and from place to place as the meeting shall determine. Whenever a meeting is adjourned for 14 days or more, at least seven clear days' notice, specifying the place, the day and the hour of the adjourned meeting shall be given in the same manner as in the case of an original meeting <u>the details set out in Article 65</u> 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 notice of an adjournment or of the business to be transacted at any adjourned meeting needs to be given nor shall any Shareholder be entitled to any such notice. No business shall be transacted at an adjourned meeting other than the business which might have been transacted at the meeting from which the adjournment took place.	

Original Articles		Proposed Amendments		Basis for the Amendments
Article No.	Article	Article No.	Article	
72	<p>At any general meeting a resolution put to the vote of the meeting shall be decided by poll save that the chairman of the meeting may, pursuant to the Listing Rules, allow a resolution to be voted by a show of hands. Where a show of hands is allowed, before or on the declaration of the result of the show of hands, a poll may be demanded by:</p> <p>(a) (...) (b) (...) (c) (...)</p>	72	<p>At any general meeting a resolution put to the vote of the meeting shall be decided by poll save that the chairman of the meeting may, <u>in good faith,</u> pursuant to the Listing Rules, allow a resolution <u>which relates purely to a procedural or administrative matter</u> to be voted by a show of hands, <u>in which case every Shareholder present in person (or being a corporation, is present by a duly authorized representative), or by proxy(ies) shall have one vote provided that where more than one proxy is appointed by a Shareholder which is a clearing house (or its nominee(s)), each such proxy shall have one vote on a show of hands. For purposes of this Article, procedural and administrative matters are those that (i) are not on the agenda of the general meeting or in any supplementary circular that may be issued by the Company to its shareholders; and (ii) relate to the chairman's duties to maintain the orderly conduct of the meeting and/ or allow the business of the meeting to be properly and effectively dealt with, whilst allowing all shareholders a reasonable opportunity to express their views.</u></p> <p>Where a show of hands is allowed, before or on the declaration of the result of the show of hands, a poll may be demanded by:</p> <p>(a) (...) (b) (...) (c) (...)</p> <p><u>A demand by a person as proxy for a Shareholder or in the case of a Shareholder being a corporation by its duly authorised representative shall be deemed to be the same as a demand by the Shareholder.</u></p>	<p>Rule 13.39(4) of Listing Rules; Paragraph 19 of Appendix 3 to Listing Rules</p>

Original Articles		Proposed Amendments		Basis for the Amendments
Article No.	Article	Article No.	Article	
84	No objection shall be raised to the qualification of any person exercising or purporting to exercise a vote or the admissibility of any vote except at the meeting or adjourned meeting at which the vote objected to is given or tendered, and every vote not disallowed at such meeting shall be valid for all purposes. Any such objection made in due time shall be referred to the chairman of the meeting, whose decision shall be final and conclusive.	84	<p>(a) <u>Subject to paragraph (b) of this Article, No</u> objection shall be raised to the qualification of any person exercising or purporting to exercise a vote or the admissibility of any vote except at the meeting or adjourned meeting at which the vote objected to is given or tendered, and every vote not disallowed at such meeting shall be valid for all purposes. Any such objection made in due time shall be referred to the chairman of the meeting, whose decision shall be final and conclusive.</p> <p>(b) <u>All Shareholders have the right to (a) speak at a general meeting; and (b) vote at a general meeting except where a Shareholder is required, by the Listing Rules, to abstain from voting to approve the matter under consideration.</u></p>	Paragraph 14(3) to Appendix 3 of Listing Rules

Original Articles		Proposed Amendments		Basis for the Amendments
Article No.	Article	Article No.	Article	
88	The instrument appointing a proxy and, if requested by the Board, the power of attorney or other authority (if any) under which it is signed or a notarially certified copy of that power or authority shall be deposited at such place or one of such places (if any) as is specified in the notice of meeting or in the instrument of proxy issued by the Company (or, if no place is specified, at the Registration Office) not less than 48 hours before the time for holding the meeting or adjourned meeting (as the case may be) at which the person named in such instrument proposes to vote, and in default the instrument of proxy shall not be treated as valid. No instrument appointing a proxy shall be valid after the expiration of 12 Months from the date of its execution, except at an adjourned meeting where the meeting was originally held within 12 Months from such date. Delivery of an instrument appointing a proxy shall not preclude a Shareholder from attending and voting in person (or in the case of a Shareholder being a corporation, its duly authorised representative) at the meeting concerned and, in such event, the instrument appointing a proxy shall be deemed to be revoked.	88	The instrument appointing a proxy and, if requested by the Board, the power of attorney or other authority (if any) under which it is signed or a notarially certified copy of that power or authority shall be deposited at such place or one of such places (if any) as is specified in the notice of meeting or in the instrument of proxy issued by the Company (or, if no place is specified, at the Registration Office) not less than 48 hours before the time for holding the meeting or adjourned meeting (as the case may be) at which the person named in such instrument proposes to vote, and in default the instrument of proxy shall not be treated as valid. No instrument appointing a proxy shall be valid after the expiration of 12 Months from the date of its execution, except at an adjourned meeting where the meeting was originally held within 12 Months from such date. Delivery of an instrument appointing a proxy shall not preclude a Shareholder from attending and voting in person (or in the case of a Shareholder being a corporation, its duly authorised representative) at the meeting concerned and, in such event, the instrument appointing a proxy shall be deemed to be revoked.	
96	The number of Directors shall not be less than two (2). The Company shall keep at its Registered Office a register of its directors and officers in accordance with the Companies Law.	96	The number of Directors shall not be less than two (2). The Company shall keep at its Registered Office a register of its directors and officers in accordance with the Companies Law <u>Act</u> .	

Original Articles		Proposed Amendments		Basis for the Amendments
Article No.	Article	Article No.	Article	
104	<p>(...)</p> <p>(b) Except as would, if the Company were a company incorporated in Hong Kong, be permitted by the Companies Ordinance as in force at the date of adoption of these Articles, and except as permitted under the Companies Law, the Company shall not directly or indirectly:</p> <p>(i) make a loan to a Director or a director of any Holding Company of the Company or any of their respective Close Associates;</p> <p>(ii) enter into any guarantee or provide any security in connection with a loan made by any person to a Director or a director of any Holding Company of the Company or any of their respective Close Associates; or</p> <p>(iii) if any one or more of the Directors hold (jointly or severally or directly or indirectly) a controlling interest in another company, make a loan to that other company or enter into any guarantee or provide any security in connection with a loan made by any person to that other company.</p> <p>(c) Article 104(a) and (b) shall only apply during the Relevant Period.</p>	104	<p>(...)</p> <p>(b) Except as would, if the Company were a company incorporated in Hong Kong, be permitted by the Companies Ordinance as in force at the date of adoption of these Articles, and except as permitted under the Companies Law, <u>The Company shall not make any loan, directly or indirectly:</u></p> <p>(i) make a loan to a Director or a director of any Holding Company of the Company or any of their respective Close Associates;</p> <p>(ii) enter into a any guarantee or provide any security in connection with a loan made by any person to a Director or a director of any Holding Company of the Company or any of their respective Close Associates; or</p> <p>(iii) if any one or more of the Directors hold (jointly or severally or directly or indirectly) a controlling interest in another company, make a loan to that other company or enter into any guarantee or provide any security in connection with a loan made by any person to that other company. <u>to a Director or his close associate(s) if and to the extent it would be prohibited by the Companies Ordinance (Chapter 622 of the laws of Hong Kong) as if the Company were a company incorporated in Hong Kong.</u></p> <p>(c) Article 104(a) and <u>104</u>(b) shall only apply during the Relevant Period.</p>	

Original Articles		Proposed Amendments		Basis for the Amendments
Article No.	Article	Article No.	Article	
108(a)	Notwithstanding any other provisions in these 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, shall retire from office by rotation provided that every Director (including those appointed for a specific term) shall be subject to retirement by rotation at least once every three years. A retiring Director shall be eligible for re-election. The Company at the general meeting at which a Director retires may fill the vacated office.	108(a)	Notwithstanding any other provisions in these 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, shall retire from office by rotation provided that every Director (including those appointed for a specific term) shall be subject to retirement by rotation at least once every three years. A retiring Director shall be eligible for re-election <u>and shall continue to act as a Director throughout the meeting at which he retires.</u> The Company at the general meeting at which a Director retires may fill the vacated office.	Code <u>B.2.2</u> of Appendix 14
112	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 additional Director but so that the number of Directors so appointed shall not exceed the maximum number determined from time to time by the Shareholders in general meeting. Any Director appointed by the Board to fill a casual vacancy shall hold office only until the first general meeting of the Company after his appointment and be subject to re-election at such meeting. Any Director appointed by the Board as an addition to the existing Board shall hold office only until the next following annual general meeting of the Company and shall then be eligible for re-election. Any Director appointed under this Article shall not be taken into account in determining the Directors or the number of Directors who are to retire by rotation at an annual general meeting.	112	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 additional Director but so that the number of Directors so appointed shall not exceed the maximum number determined from time to time by the Shareholders in general meeting. Any Director appointed by the Board to fill a casual vacancy shall hold office only until the first general meeting of the Company after his appointment and be subject to re-election at such meeting. Any Director appointed by the Board <u>or</u> as an addition to the existing Board shall hold office <u>only</u> until the next following annual general meeting of the Company and shall then be eligible for re-election. Any Director appointed under this Article shall not be taken into account in determining the Directors or the number of Directors who are to retire by rotation at an annual general meeting.	Paragraph 4(2) of Appendix 3 to the Listing Rules
116	The Board may raise or secure the payment or repayment of such sum or sums in such manner and upon such terms and conditions in all respects as it thinks fit and in particular but subject to the provisions of the Companies Law, by the issue of debentures, debenture stock, bonds or other securities of the Company, whether outright or as collateral security for any debt, liability or obligation of the Company or of any third party.	116	The Board may raise or secure the payment or repayment of such sum or sums in such manner and upon such terms and conditions in all respects as it thinks fit and in particular but subject to the provisions of the Companies Law <u>Act</u> , by the issue of debentures, debenture stock, bonds or other securities of the Company, whether outright or as collateral security for any debt, liability or obligation of the Company or of any third party.	

Original Articles		Proposed Amendments		Basis for the Amendments
Article No.	Article	Article No.	Article	
119	The Directors shall cause a proper register to be kept, in accordance with the provisions of the Companies Law, of all mortgages and charges specifically affecting the property of the Company and shall duly comply with such provisions of the Companies Law with regard to the registration of mortgages and charges as may be specified or required.	119	The Directors shall cause a proper register to be kept, in accordance with the provisions of the Companies Law <u>Act</u> , of all mortgages and charges specifically affecting the property of the Company and shall duly comply with such provisions of the Companies Law <u>Act</u> with regard to the registration of mortgages and charges as may be specified or required.	
127	The business of the Company shall be managed by the Board who, in addition to the powers and authorities by these Articles expressly conferred upon it, may exercise all such powers and do all such acts and things as may be exercised or done or approved by the Company and are not hereby or by the Companies Law expressly directed or required to be exercised or done by the Company in general meeting, but subject nevertheless to the provisions of the Companies Law and of these Articles and to any regulations from time to time made by the Company in general meeting not being inconsistent with such provisions or these Articles, provided that no regulation so made shall invalidate any prior act of the Board which would have been valid if such regulation had not been made.	127	The business of the Company shall be managed by the Board who, in addition to the powers and authorities by these Articles expressly conferred upon it, may exercise all such powers and do all such acts and things as may be exercised or done or approved by the Company and are not hereby or by the Companies Law <u>Act</u> expressly directed or required to be exercised or done by the Company in general meeting, but subject nevertheless to the provisions of the Companies Law <u>Act</u> and of these Articles and to any regulations from time to time made by the Company in general meeting not being inconsistent with such provisions or these Articles, provided that no regulation so made shall invalidate any prior act of the Board which would have been valid if such regulation had not been made.	
144	The Secretary shall be appointed by the Board for such term, at such remuneration and upon such conditions as it may think fit, and any Secretary so appointed may, without prejudice to his right under any contract with the Company, be removed by the Board. Anything by the Companies Law or these Articles required or authorised to be done by or to the Secretary, if the office is vacant or there is for any other reason no Secretary capable of acting, may be done by or to any assistant or deputy Secretary, or if there is no assistant or deputy Secretary capable of acting, by or to any officer of the Company authorised generally or specifically on behalf of the Board.	144	The Secretary shall be appointed by the Board for such term, at such remuneration and upon such conditions as it may think fit, and any Secretary so appointed may, without prejudice to his right under any contract with the Company, be removed by the Board. Anything by the Companies Law <u>Act</u> or these Articles required or authorised to be done by or to the Secretary, if the office is vacant or there is for any other reason no Secretary capable of acting, may be done by or to any assistant or deputy Secretary, or if there is no assistant or deputy Secretary capable of acting, by or to any officer of the Company authorised generally or specifically on behalf of the Board.	

Original Articles		Proposed Amendments		Basis for the Amendments
Article No.	Article	Article No.	Article	
145	The Secretary shall attend all meetings of the Shareholders and shall keep correct minutes of such meetings and enter the same in the proper books provided for the purpose. He shall perform such other duties as are prescribed by the Companies Law and these Articles, together with such other duties as may from time to time be prescribed by the Board.	145	The Secretary shall attend all meetings of the Shareholders and shall keep correct minutes of such meetings and enter the same in the proper books provided for the purpose. He shall perform such other duties as are prescribed by the Companies Law Act and these Articles, together with such other duties as may from time to time be prescribed by the Board.	
146	A provision of the Companies Law or of these Articles requiring or authorising a thing to be done by or to a Director and the Secretary shall not be satisfied by its being done by or to the same person acting both as Director and as, or in place of the Secretary.	146	A provision of the Companies Law Act or of these Articles requiring or authorising a thing to be done by or to a Director and the Secretary shall not be satisfied by its being done by or to the same person acting both as Director and as, or in place of the Secretary.	
147(a)	Subject to the Companies Law, the Company shall have one or more Seals as the Board may determine, and may have a Seal for use outside the Cayman Islands. The Board shall provide for the safe custody of each Seal, and no Seal shall be used without the authority of the Board or a committee authorised by the Board in that behalf.	147(a)	Subject to the Companies Law Act, the Company shall have one or more Seals as the Board may determine, and may have a Seal for use outside the Cayman Islands. The Board shall provide for the safe custody of each Seal, and no Seal shall be used without the authority of the Board or a committee authorised by the Board in that behalf.	
153(a)	The Company in general meeting may, upon the recommendation of the Board, resolve to capitalise any sum standing to the credit of any of the Company's reserve accounts which are available for distribution (including its share premium account and capital redemption reserve fund, subject to the Companies Law) and to appropriate such sums to the holders of Shares on the Register at the close of business on the date of the relevant resolution (or such other date as may be specified therein or determined as provided therein) in the proportions in which such sum would have been divisible amongst them had the same been a distribution of profits by way of Dividend and to apply such sum on their behalf in paying up in full unissued Shares for allotment and distribution credited as fully paid-up to and amongst them in the proportion aforesaid.	153(a)	The Company in general meeting may, upon the recommendation of the Board, resolve to capitalise any sum standing to the credit of any of the Company's reserve accounts which are available for distribution (including its share premium account and capital redemption reserve fund, subject to the Companies Law Act) and to appropriate such sums to the holders of Shares on the Register at the close of business on the date of the relevant resolution (or such other date as may be specified therein or determined as provided therein) in the proportions in which such sum would have been divisible amongst them had the same been a distribution of profits by way of Dividend and to apply such sum on their behalf in paying up in full unissued Shares for allotment and distribution credited as fully paid-up to and amongst them in the proportion aforesaid.	

Original Articles		Proposed Amendments		Basis for the Amendments
Article No.	Article	Article No.	Article	
153(b)	Subject to the Companies Law, whenever such a resolution as aforesaid shall have been passed, the Board shall make all appropriations and applications of the reserves or profits and undivided profits resolved to be capitalised thereby, and attend to all allotments and issues of fully paid Shares, debentures, (...)	153(b)	Subject to the Companies Law Act, whenever such a resolution as aforesaid shall have been passed, the Board shall make all appropriations and applications of the reserves or profits and undivided profits resolved to be capitalised thereby, and attend to all allotments and issues of fully paid Shares, debentures, (...)	
154	Subject to the Companies Law and these Articles, the Company in general meeting may declare Dividends in any currency but no Dividends shall exceed the amount recommended by the Board.	154	Subject to the Companies Law Act and these Articles, the Company in general meeting may declare Dividends in any currency but no Dividends shall exceed the amount recommended by the Board.	
156(a)	No Dividend shall be declared or paid or shall be made otherwise than in accordance with the Companies Law.	156(a)	No Dividend shall be declared or paid or shall be made otherwise than in accordance with the Companies Law Act.	
156(b)	Subject to the provisions of the Companies Law but without prejudice to paragraph (a) of this Article, where any asset, business or property is bought by the Company as from a past date (whether such date be before or after the incorporation of the Company) the profits and losses thereof as from such date may at the discretion of the Board in whole or in part be carried to revenue account and treated for all purposes as profits or losses of the Company, and be available for Dividend accordingly. Subject as aforesaid, if any Shares or securities are purchased cum Dividend or interest, such Dividend or interest may at the discretion of the Board be treated as revenue, and it shall not be obligatory to capitalise the same or any part thereof or to apply the same towards reduction of or writing down the book cost of the asset, business or property acquired.	156(b)	Subject to the provisions of the Companies Law Act but without prejudice to paragraph (a) of this Article, where any asset, business or property is bought by the Company as from a past date (whether such date be before or after the incorporation of the Company) the profits and losses thereof as from such date may at the discretion of the Board in whole or in part be carried to revenue account and treated for all purposes as profits or losses of the Company, and be available for Dividend accordingly. Subject as aforesaid, if any Shares or securities are purchased cum Dividend or interest, such Dividend or interest may at the discretion of the Board be treated as revenue, and it shall not be obligatory to capitalise the same or any part thereof or to apply the same towards reduction of or writing down the book cost of the asset, business or property acquired.	
159	Whenever the Board or the Company in general meeting has resolved that a Dividend be paid or declared, the Board may further resolve that such Dividend be satisfied wholly or in part by the distribution of specific assets of any kind and in particular of paid up shares, debentures or warrants to subscribe securities of any other company, or in any one or more of such ways, with or without offering any rights to Shareholders to elect to receive such Dividend in cash, and (...)	159	Whenever the Board or the Company in general meeting has resolved that a Dividend be paid or declared, the Board may further resolve that such Dividend be satisfied wholly or in part by the distribution of specific assets of any kind and in particular of paid up shares, debentures or warrants to subscribe securities of <u>the Company</u> or any other company, or in any one or more of such ways, with or without offering any rights to Shareholders to elect to receive such Dividend in cash, and (...)	

Original Articles		Proposed Amendments		Basis for the Amendments
Article No.	Article	Article No.	Article	
171	The Board shall make or cause to be made such annual or other returns or filings as may be required to be made in accordance with the Companies Law.	171	The Board shall make or cause to be made such annual or other returns or filings as may be required to be made in accordance with the Companies Law <u>Act</u> .	
172	The Board shall cause proper books of account to be kept of the sums of money received and expended by the Company, and the matters in respect of which such receipts and expenditure take place; and of the assets and liabilities of the Company and of all other matters required by the Companies Law necessary to give a true and fair view of the state of the Company's affairs and to show and explain its transactions.	172	The Board shall cause proper books of account to be kept of the sums of money received and expended by the Company, and the matters in respect of which such receipts and expenditure take place; and of the assets and liabilities of the Company and of all other matters required by the Companies Law <u>Act</u> necessary to give a true and fair view of the state of the Company's affairs and to show and explain its transactions.	
174	No Shareholder (not being a Director) or other person shall have any right of inspecting any account or book or document of the Company except as conferred by the Companies Law or ordered by a court of competent jurisdiction or authorised by the Board or the Company in general meeting.	174	No Shareholder (not being a Director) or other person shall have any right of inspecting any account or book or document of the Company except as conferred by the Companies Law <u>Act</u> or ordered by a court of competent jurisdiction or authorised by the Board or the Company in general meeting.	

Original Articles		Proposed Amendments		Basis for the Amendments
Article No.	Article	Article No.	Article	
176	(a) The Company shall at each annual general meeting appoint one or more firms of auditors to hold office until the conclusion of the next annual general meeting on such terms and with such duties as may be agreed with the Board, but if an appointment is not made, the Auditors in office shall continue in office until a successor is appointed. A Director, officer or employee of any such Director, officer or employee shall not be appointed Auditors of the Company. The Board may fill any casual vacancy in the office of Auditors, but while any such vacancy continues the surviving or continuing Auditors (if any) may act. The remuneration of the Auditors shall be fixed by or on the authority of the Company in the annual general meeting except that in any particular year the Company in general meeting may delegate the fixing of such remuneration to the Board and the remuneration of any Auditors appointed to fill any casual vacancy may be fixed by the Board.	176	(a) The Company shall at each annual general meeting appoint one or more firms of auditors to hold office until the conclusion of the next annual general meeting on such terms and with such duties as may be agreed with the Board, but if an appointment is not made, the Auditors in office shall continue in office until a successor is appointed. A Director, officer or employee of any such Director, officer or employee shall not be appointed Auditors of the Company. <u>The remuneration of the Auditors shall be fixed by or on the authority of the Company in the annual general meeting or in such manner as the Shareholders may determine.</u>	Paragraph 17 of Appendix 3 of Listing Rules

Original Articles		Proposed Amendments		Basis for the Amendments
Article No.	Article	Article No.	Article	
	(b) The Shareholders may, at any general meeting convened and held in accordance with these Articles, remove the Auditors by Special Resolution at any time before the expiration of the term of office and shall, by Ordinary Resolution, at that meeting appoint new auditors in its place for the remainder of the term.		(b) The Board may fill any casual vacancy in the office of Auditors, but while any such vacancy continues the surviving or continuing Auditors (if any) may act. The remuneration of the Auditors shall be fixed by or on the authority of the Company in the annual general meeting except that in any particular year the Company in general meeting may delegate the fixing of such remuneration to the Board and the remuneration of any Auditors appointed to fill any casual vacancy may be fixed by the Board. Subject to Article 176(a), an Auditor appointed under this Article shall hold office until the next following annual general meeting of the Company and shall then be subject to appointment by the Shareholders under Article 176(a) at such remuneration to be determined by the Members under Article 176(a). (c) The Shareholders may, at any general meeting convened and held in accordance with these Articles, remove the Auditors by Special Ordinary Resolution at any time before the expiration of the term of office and shall, by Ordinary Resolution, at that meeting appoint new auditors in its place for the remainder of the term.	
180(a)	Except where otherwise expressly stated, any notice or document to be given to or by any person pursuant to these Articles shall be in writing or, to the extent permitted by the Companies Law and the Listing Rules from time to time and subject to this Article, contained in an electronic communication. A notice calling a meeting of the Board need not be in writing.	180(a)	Except where otherwise expressly stated, any notice or document to be given to or by any person pursuant to these Articles shall be in writing or, to the extent permitted by the Companies Law Act and the Listing Rules from time to time and subject to this Article, contained in an electronic communication. A notice calling a meeting of the Board need not be in writing.	

Original Articles		Proposed Amendments		Basis for the Amendments
Article No.	Article	Article No.	Article	
180(b)	(...) Without limiting the generality of the foregoing but subject to the Companies Law and the Listing Rules, a notice or document may be served or delivered by the Company to any Shareholder by electronic means to such address as may from time to time be authorised by the Shareholder concerned or by publishing it on a website and notifying the Shareholder concerned that it has been so published.	180(b)	(...) Without limiting the generality of the foregoing but subject to the Companies Law Act and the Listing Rules, a notice or document may be served or delivered by the Company to any Shareholder by electronic means to such address as may from time to time be authorised by the Shareholder concerned or by publishing it on a website and notifying the Shareholder concerned that it has been so published.	
188	Subject to the Companies Law, a resolution that the Company be wound up by the Court or be wound up voluntarily shall be passed by way of a Special Resolution.	188	Subject to the Companies Law Act, a resolution that the Company be wound up by the Court or be wound up voluntarily shall be passed by way of a Special Resolution.	Paragraph 21 of Appendix 3 to the Listing Rules
190	If the Company shall be wound up (in whatever manner) the liquidator may, with the sanction of a Special Resolution and any other sanction required by the Companies Law, divide among the Shareholders in specie or kind the whole or any part of the assets of the Company whether the assets shall consist of property of one kind or shall consist of properties of different kinds and the liquidator may, for such purpose, (...)	190	If the Company shall be wound up (in whatever manner) the liquidator may, with the sanction of a Special Resolution and any other sanction required by the Companies Law Act, divide among the Shareholders in specie or kind the whole or any part of the assets of the Company whether the assets shall consist of property of one kind or shall consist of properties of different kinds and the liquidator may, for such purpose, (...)	
/	/	<u>192</u>	<u>FINANCIAL YEAR</u> <u>Unless otherwise determined by the Directors, the financial year end of the Company shall be 31 of December in each year.</u>	
192 to 196	(...)	<u>193 to 197</u>	(...)	To reflect the Articles numbering
Proviso of 195	The following provisions shall have effect to the extent that they are not prohibited by and are in compliance with the Companies Law.	Proviso of 196	The following provisions shall have effect to the extent that they are not prohibited by and are in compliance with the Companies Law Act.	
Proviso of 196	The following provisions shall have effect at any time and from time to time provided that they are not prohibited by or inconsistent with the Companies Law:	Proviso of 197	The following provisions shall have effect at any time and from time to time provided that they are not prohibited by or inconsistent with the Companies Law Act:	

The Chinese version of the Proposed Amendments is a translation for reference only. In case of discrepancy between the English version and the Chinese version, the English version shall prevail.

The proposed amendments to the Articles and adoption of new Articles incorporating such amendments are subject to the approval of the Shareholders by way of a special resolution to be proposed at the forthcoming annual general meeting (the “AGM”). A circular containing, among other things, particulars relating to the proposed amendments to the Articles together with a notice convening the AGM will be despatched to the Shareholders together with the annual report for the year ended 31 December 2021 in due course.

By order of the Board
TS Wonders Holding Limited
Lim Seow Yen
Chairlady and Executive Director

Hong Kong, 21 April 2022

As at the date of this announcement, the executive Directors are Ms. Lim Seow Yen, Mr. Lim Fung Yee, Mr. Lim Fung Chor and Mr. Lim Seng Chye (Lin Shengcai); and the independent non-executive Directors are Mr. Chan Ka Yu, Mr. Lee Yan Fai and Mr. Chew Keat Yeow (Zhou Jieyao).