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If you are in any doubt about 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 advisers.

If you have sold or transferred all your securities in InvesTech Holdings Limited, you should at once hand or forward this circular, together with the form of proxy, to the purchaser or transferee or to the bank, licensed securities dealer or other agents through whom the sale or transfer was affected for transmission to the purchaser or the transferee.

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InvesTech Holdings Limited
威訊控股有限公司

(Incorporated in the Cayman Islands and continued in Bermuda with limited liability)
(Stock Code: 1087)

PROPOSALS ON
**(1) THE GRANT OF GENERAL MANDATES TO ISSUE
AND REPURCHASE SHARES;**
(2) RE-ELECTION OF RETIRING DIRECTORS;
(3) RE-APPOINTMENT OF AUDITOR OF THE COMPANY;
**(4) AMENDMENTS TO THE EXISTING BYE-LAWS AND
ADOPTION OF THE NEW BYE-LAWS;**
AND
(5) NOTICE OF ANNUAL GENERAL MEETING

A letter from the Board is set out on pages 4 to 10 of this circular. A notice convening the annual general meeting of InvesTech Holdings Limited (the “AGM”) to be held at Room 02-03, 18/F, AIA Financial Centre, 712 Prince Edward Road East, San Po Kong, Kowloon, Hong Kong (or any adjournment thereof) on 24 June 2026 (Wednesday) at 11:00 a.m. is set out on pages AGM-1 to AGM-6 of this circular.

A form of proxy for the AGM is published on the website of The Stock Exchange of Hong Kong Limited (www.hkexnews.hk) and the website of the Company (www.investech-holdings.com). Whether or not you are able to attend the AGM in person, you are requested to complete and return the form of proxy in accordance with the instructions printed thereon to the Company’s branch share registrar in Hong Kong, Computershare Hong Kong Investor Services Limited, located at 17M Floor, Hopewell Centre, 183 Queen’s Road East, Wanchai, Hong Kong as soon as possible and in any event by 11:00 a.m. on Monday, 22 June 2026 or not later than 48 hours before the time of holding of any adjournment of the AGM. Completion and return of the form of proxy will not preclude you from attending and voting in person at the AGM or any adjournment thereof should you so wish, and in such event the form of proxy shall be deemed to be revoked.

29 May 2026

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DEFINITIONS

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

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| “2025 Annual Report” | the annual report of the Company for the financial year ended 31 December 2025; |
| “AGM” | the annual general meeting of the Company to be held at Room 02-03, 18/F, AIA Financial Centre, 712 Prince Edward Road East, San Po Kong, Kowloon, Hong Kong on 24 June 2026 (Wednesday) at 11:00 a.m. (or any adjournment thereof); |
| “AGM Notice” | the notice convening the AGM set out on pages AGM-1 to AGM-6 of this circular; |
| “associates” | has the meaning ascribed thereto in the Listing Rules; |
| “Board” | the board of Directors of the Company; |
| “CCASS” | the Central Clearing and Settlement System established and operated by HKSCC; |
| “close associate(s)” | has the meaning ascribed thereto in the Listing Rules; |
| “Companies Act” | the Companies Act 1981 of Bermuda (as amended from time to time); |
| “Company” | InvesTech Holdings Limited, an exempted company incorporated in the Cayman Islands and continued in Bermuda with limited liability and the issued Shares of which are listed on the Main Board of the Stock Exchange (Stock Code: 1087); |
| “connected person(s)” | has the meaning ascribed thereto in the Listing Rules; |
| “core connected person(s)” | has the meaning ascribed thereto in the Listing Rules; |
| “Director(s)” | director(s) of the Company; |
| “Existing Bye-laws” | the existing bye-laws of the Company adopted at the annual general meeting of the Company held on 31 May 2023; |

DEFINITIONS

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| “Extension Mandate” | a general and unconditional mandate proposed to be granted to the Directors to the effect that the aggregate number of Shares (including any sale or transfer of treasury shares (if any) out of treasury) which may be allotted and issued under the Issue Mandate may be extended by an addition of an amount representing the aggregate number of issued Shares repurchased under the Repurchase Mandate, set out as resolution no. 7 in the AGM Notice; |
| “Group” | the Company and its subsidiaries; |
| “HK\$” | Hong Kong dollar, the lawful currency of Hong Kong; |
| “HKSCC” | Hong Kong Securities Clearing Company Limited; |
| “Hong Kong” | the Hong Kong Special Administrative Region of the PRC; |
| “Issue Mandate” | a general and unconditional mandate proposed to be granted to the Directors to exercise the power of the Company to allot, issue and deal with Shares (including any sale or transfer of treasury shares (if any) out of treasury) with an aggregate number not exceeding 20% of the number of issued Shares (excluding treasury shares, if any) as at the date of passing of the relevant resolution at the AGM, set out as resolution no. 5 in the AGM Notice; |
| “Latest Practicable Date” | 22 May 2026, being the latest practicable date prior to the printing of this circular for ascertaining certain information referred to in this circular; |
| “Listing Rules” | the Rules Governing the Listing of Securities on the Stock Exchange, as amended, supplemented and modified from time to time; |
| “New Bye-laws” | the amended and restated bye-laws of the Company incorporating and consolidating all the Proposed Amendments and proposed to be adopted by the Company at the AGM; |
| “Nomination Committee” | nomination committee of the Company; |
| “PRC” | the People’s Republic of China; |

DEFINITIONS

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| “Proposed Amendments” | the proposed amendments to the Existing Bye-laws as set out in Appendix III to this circular; |
| “Repurchase Mandate” | a general and unconditional mandate proposed to be granted to the Directors to exercise the power of the Company to repurchase Shares with an aggregate number amount not exceeding 10% of the number of issued Shares (excluding treasury shares, if any) as at the date of passing of the relevant resolution at the AGM, set out as resolution no. 6 in the AGM Notice; |
| “RMB” | Renminbi, the lawful currency of the PRC; |
| “SFC” | the Securities and Futures Commission of Hong Kong; |
| “SFO” | the Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong); |
| “Share(s)” | share(s) of US\$0.01 each in the share capital of the Company; |
| “Shareholder(s)” | holder(s) of the Share(s); |
| “Share Option Scheme” | the share option scheme of the Company adopted on 25 October 2010; |
| “Stock Exchange” | The Stock Exchange of Hong Kong Limited; |
| “substantial Shareholder(s)” | has the meaning ascribed thereto in the Listing Rules; |
| “Takeovers Code” | The Code on Takeovers and Mergers issued by the SFC, as amended, supplemented or modified from time to time; |
| “treasury shares” | has the meaning ascribed to it under the Listing Rules; |
| “US\$” | United States dollar, the lawful currency of the United States of America; and |
| “%” | per cent. |

LETTER FROM THE BOARD



InvesTech Holdings Limited

威訊控股有限公司

(Incorporated in the Cayman Islands and continued in Bermuda with limited liability)

(Stock Code: 1087)

Executive Directors:

Mr. Chan Sek Keung, Ringo

(Chairman and Chief Executive Officer (“CEO”))

Ms. Tin Yat Yu, Carol *(Vice Chairman)*

Non-executive Director:

Mr. Wong Tsu Wai, Derek

Independent Non-executive Directors:

Mr. Hon Ming Sang

Mr. Tang Shu Pui, Simon

Mr. Tsang Siu Yan, Patrick

Registered Office:

Canon’s Court, 22 Victoria Street
Hamilton, HM 12, Bermuda

Principal Place of

Business in Hong Kong:

Room 02-03, 18/F
AIA Financial Centre
712 Prince Edward Road East
San Po Kong, Kowloon
Hong Kong

29 May 2026

To the Shareholders

Dear Sir or Madam,

PROPOSALS ON
(1) THE GRANT OF GENERAL MANDATES TO ISSUE
AND REPURCHASE SHARES;
(2) RE-ELECTION OF RETIRING DIRECTORS;
(3) RE-APPOINTMENT OF AUDITOR OF THE COMPANY;
(4) AMENDMENTS TO THE EXISTING BYE-LAWS AND
ADOPTION OF THE NEW BYE-LAWS;
AND
(5) NOTICE OF ANNUAL GENERAL MEETING

INTRODUCTION

The purpose of this circular is to provide you with information regarding certain resolutions to be proposed at the AGM and to give you the AGM Notice. Resolutions to be proposed at the AGM include, *inter alia*, (i) the receipt of the audited financial statements; (ii) the proposed re-

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election of Directors who are due to retire by rotation at the AGM; (iii) the re-appointment of auditor and authorisation of the Board to fix their remuneration; (iv) the proposed grant of each of the Issue Mandate, the Repurchase Mandate and the Extension Mandate; and (v) the Proposed Amendments and the proposed adoption of the New Bye-laws.

ISSUE MANDATE

Pursuant to the ordinary resolution of the Shareholders passed on 13 June 2025, a general mandate was granted to the Directors to allot, issue and deal with new Shares of the Company not exceeding 20 per cent of its number of issued Shares. Such mandate, to the extent not utilised by the date of the AGM, will lapse at the conclusion of the AGM. In order to give the Company the flexibility to issue Shares if and when appropriate, an ordinary resolution will be proposed at the AGM to grant the Directors a general and unconditional mandate to exercise the power of the Company to allot, issue and deal with Shares (including any sale or transfer of treasury shares (if any) out of treasury) with an aggregate number not exceeding 20% of the total number of issued Shares (excluding treasury shares, if any) as at the date of passing of the relevant resolution at the AGM. As at the Latest Practicable Date, a total of 199,888,000 Shares were issued. Subject to the passing of the proposed resolution granting the Issue Mandate to the Directors and on the basis that no Shares will be issued or repurchased by the Company prior to the AGM, the Company will be allowed under the Issue Mandate to issue a maximum of 39,977,600 new Shares.

REPURCHASE MANDATE

Pursuant to the ordinary resolution of the Shareholders passed on 13 June 2025, a general mandate was granted to the Directors to repurchase Shares not exceeding 10 per cent of its number of issued Shares. Such mandate, to the extent not utilised by the date of the AGM, will lapse at the conclusion of the AGM. In order to give the Company the flexibility to repurchase Shares if and when appropriate, an ordinary resolution will be proposed at the AGM to grant the Directors a general and unconditional mandate to exercise the power of the Company to repurchase the Shares, on the Stock Exchange or on any stock exchange on which the Shares may be listed and which is recognised by SFC and the Stock Exchange, with an aggregate number not exceeding 10% of the total number of issued Shares (excluding treasury shares, if any) as at the date of passing of the relevant resolution at the AGM. As at the Latest Practicable Date, a total of 199,888,000 Shares were issued. Subject to the passing of the proposed resolution granting the Repurchase Mandate to the Directors and on the basis that no Shares will be issued or repurchased by the Company prior to the AGM, the Company will be allowed under the Repurchase Mandate to repurchase a maximum of 19,988,800 Shares.

LETTER FROM THE BOARD

Under the Listing Rules, the Company is required to give to the Shareholders all information which is reasonably necessary to enable the Shareholders to make an informed decision as to whether to vote for or against the resolution in respect of the Repurchase Mandate at the AGM. An explanatory statement in relation to the Repurchase Mandate is set out pursuant to Rule 10.06(1)(b) of the Listing Rules in Appendix I to this circular.

EXTENSION MANDATE

In addition, a separate ordinary resolution will be proposed at the AGM to extend the Issue Mandate by an addition of an amount representing the aggregate number of issued Shares repurchased by the Company pursuant to the Repurchase Mandate (if granted to the Directors at the AGM).

The Issue Mandate and the Repurchase Mandate would expire at the earliest of: (a) the conclusion of the next annual general meeting of the Company; or (b) the expiration of the period within which the next annual general meeting of the Company is required by the Existing Bye-laws or the Companies Act to be held; or (c) the revocation or variation of the authority given under the relevant mandate by an ordinary resolution of the Shareholders in a general meeting.

RETIREMENT OF DIRECTORS AND RE-ELECTION OF RETIRING DIRECTORS

Pursuant to bye-law 99 of the Existing Bye-laws, at each annual general meeting of the Company, one-third of the Directors for the time being shall retire from office by rotation, provided that every Director shall be subject to retirement at an annual general meeting at least once every three years. Accordingly, Mr. Chan Sek Keung Ringo (an executive Director) and Mr. Hon Ming Sang (an independent non-executive Director) are the Directors, whom shall retire from office by rotation at the AGM and are eligible to offer themselves for re-election.

Particulars of Mr. Chan Sek Keung Ringo and Mr. Hon Ming Sang are set out in Appendix II to this circular.

The re-election of Directors has been reviewed by the Nomination Committee, which has made recommendation to the Board that the re-election be proposed for the Shareholders' approval at the AGM.

The Nomination Committee has reviewed the biographical details of Mr. Chan Sek Keung Ringo and Mr. Hon Ming Sang and their meeting of nomination criteria (including but not limited to, character, professional qualifications, skills, knowledge and experience that are relevant to the Company's business and corporate strategy, time commitment to effectively discharge duties as Board member) set out in the nomination policy of the Company and has considered the diversity aspects (including but not limited to gender, age, cultural and educational background, ethnicity, professional experience, skills, knowledge and length of services) set out in the diversity policy of the Company, and has taken the view that Mr. Chan

LETTER FROM THE BOARD

Sek Keung and Mr. Hon Ming Sang have been contributing to the Group effectively and are committed to their role as Directors. In particular, in view of the extensive experience in accounting, corporate finance, investment and financial management of Mr. Hon Ming Sang, which can bring objective and independent judgement to the Board and contribute to the diversity of the Board, the Board is satisfied that Mr. Hon Ming Sang has the required character, integrity, perspectives, skills and experience to continuously fulfill his role as an independent non-executive Director.

The Board has accepted the recommendation by the Nomination Committee for recommending the Shareholders to re-elect Mr. Chan Sek Keung Ringo and Mr. Hon Ming Sang as Directors at the AGM. They abstained from voting at the Board meeting regarding their re-election. The Board considers that the re-election of Mr. Chan Sek Keung Ringo and Mr. Hon Ming Sang as Directors is in the best interest of the Company and the Shareholders as a whole and recommends the Shareholders to vote in favour of their re-election at the AGM.

Furthermore, Mr. Hon Ming Sang, being an independent non-executive Director, has confirmed independence with reference to the factors set out in Rule 3.13 of the Listing Rules. The Nomination Committee is also responsible for, *inter alia*, assessing the independence of independent non-executive Directors. The Nomination Committee assessed and reviewed the individual independent non-executive Directors' confirmation of independence based on the independence criteria as set out in Rule 3.13 of the Listing Rules, and affirmed that the independent non-executive Directors remained independent.

PROPOSED RE-APPOINTMENT OF AUDITOR OF THE COMPANY

BDO Limited will retire as the auditor of the Company at the AGM and, being eligible, offer themselves for re-appointment. The Board, upon the recommendation of the audit committee of the Company, proposed to re-appoint BDO Limited as auditor of the Company to hold office until the conclusion of the next annual general meeting. A resolution will also be proposed to authorise the Board to fix the auditor's remuneration. BDO Limited has indicated its willingness to be re-appointed as the Company's auditor for the said period.

The preliminary estimated audit fee provided by BDO Limited for the audit services to the Company for the financial year ending 31 December 2026 is in the range of approximately HK\$1.15 million to approximately HK\$1.25 million (exclusive of out-of-pocket expenses). The estimated audit fee is determined and accounted for the expected scope of audit work, the audit timetable and the level of resources required, and based on the assumptions that the size and nature of the Group's business activities will not be materially different from the information currently available to it, there will not be any material issues or unforeseen circumstances during the course of its audit which will have a significant impact on the required audit hours, and the finalised management accounts and fully completed audit schedules are available to the audit team at the commencement of its annual audit work and appropriate personnel are available to

LETTER FROM THE BOARD

support it for the audit. Unless there will be any material change of the factors mentioned above, the final audit fee is not expected to differ materially from the estimated audit fee disclosed above.

PROPOSED AMENDMENTS TO THE EXISTING BYE-LAWS AND PROPOSED ADOPTION OF THE NEW BYE-LAWS

Reference is made to the announcement of the Company dated 22 May 2026 in relation to the Proposed Amendments and the proposed adoption of the New Bye-laws.

The Board proposed to make the Proposed Amendments in order to (i) bring the Existing Bye-laws in line with the latest regulatory requirements of the Listing Rules in respect of the electronic or hybrid meetings, electronic voting, electronic dissemination of corporate communications; (ii) provide the Company with flexibility to hold treasury shares under the Existing Bye-laws; (iii) enable the Shareholders to give instructions, receive corporate action proceeds and pay subscription monies for offers to subscribe for new securities by electronic means; (iv) prepare for the uncertificated securities market regime by allowing Shareholders to hold and transfer shares of the Company in uncertificated form; and (v) make other consequential and housekeeping amendments. The Board also proposed to adopt the New Bye-laws in substitution for, and to the exclusion of, the Existing Bye-laws.

Details of the Proposed Amendments are set out in Appendix III to this circular. The Chinese translation of the proposed New Bye-laws is for reference only. In case of any discrepancy or inconsistency between the English version and its Chinese translation, the English version shall prevail. The legal advisers to the Company as to Hong Kong laws have confirmed that the Proposed Amendments comply with the requirements of the Listing Rules and the legal advisers to the Company as to the Bermuda laws have confirmed that the Proposed Amendments do not violate or contravene the applicable laws of Bermuda. The Company confirms that there is nothing unusual about the Proposed Amendments for a company listed in Hong Kong.

The Directors believe that the Proposed Amendments and the proposed adoption of the New Bye-laws are in the interests of the Company and the Shareholders as a whole. A special resolution will be proposed at the AGM to approve the Proposed Amendments and the adoption of the New Bye-laws. Prior to the passing of the above special resolution at the AGM, the Existing Bye-laws shall remain valid.

VOTING BY POLL AT THE AGM

Pursuant to Rule 13.39(4) of the Listing Rules, any vote of Shareholders at a general meeting must be taken by poll except where the chairman, in good faith, decides to allow a resolution which relates purely to a procedural or administrative matter to be voted on by a show of hands. Accordingly, all the proposed resolutions will be put to vote by way of poll at the AGM. An announcement will be made by the Company following the conclusion of the AGM to inform Shareholders of the results of the AGM.

LETTER FROM THE BOARD

ANNUAL GENERAL MEETING AND PROXY ARRANGEMENT

The AGM Notice convening the AGM to be held at Room 02-03, 18/F, AIA Financial Centre, 712 Prince Edward Road East, San Po Kong, Kowloon, Hong Kong (or any adjournment thereof) on 24 June 2026 (Wednesday) at 11:00 a.m. is set out on pages AGM-1 to AGM-6 of this circular for the purpose of considering and, if thought fit, passing the resolutions set out therein.

The 2025 Annual Report incorporating the audited consolidated financial statements of the Group for the year ended 31 December 2025 and the reports of the Directors and the independent auditor of the Company thereon are published on the website of the Company (www.investech-holdings.com) and the website of the Stock Exchange (www.hkexnews.hk).

A form of proxy for use at the AGM is published on the website of the Company (www.investech-holdings.com) and the website of the Stock Exchange (www.hkexnews.hk). Whether or not you are able to attend the AGM, you are requested to complete and return the form of proxy in accordance with the instructions printed thereon to the Company's branch share registrar in Hong Kong, Computershare Hong Kong Investor Services Limited, located at 17M Floor, Hopewell Centre, 183 Queen's Road East, Wanchai, Hong Kong as soon as possible and in any event by 11:00 a.m. on Monday, 22 June 2026 or not later than 48 hours before the time of the holding of any adjournment of the AGM. Completion and return of the form of proxy will not preclude you from attending and voting in person at the AGM or any adjournment thereof should you so wish, and in such event, the form of proxy shall be deemed to be revoked.

CLOSURE OF TRANSFER BOOKS AND REGISTER OF MEMBERS

The record date for the purpose of determining the shareholders who are entitled to attend and vote at the Meeting shall be 24 June 2026 (Wednesday). The transfer books and register of members of the Company will be closed from 18 June 2026 (Thursday) to 24 June 2026 (Wednesday) (both dates inclusive), during which period no transfer of Shares will be affected. In order to qualify for the right to attend and vote at the AGM, all transfers of Shares accompanied by the relevant Share certificates must be lodged with the Company's branch share registrar in Hong Kong, Computershare Hong Kong Investor Services Limited, located at Shops 1712-1716, 17th Floor, Hopewell Centre, 183 Queen's Road East, Wanchai, Hong Kong for registration not later than 4:30 p.m. on 17 June 2026 (Wednesday).

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

LETTER FROM THE BOARD

circular is accurate and complete in all material respects and not misleading or deceptive, and there are no other matters the omission of which would make any statement herein or this circular misleading.

RECOMMENDATION

The Directors consider that the resolutions set out in the AGM Notice, including, but without limitation to, (1) the proposed grant of the Issue Mandate, the Repurchase Mandate and the Extension Mandate; (2) the re-appointment of the auditor; (3) the re-election of retiring Directors; and (4) the Proposed Amendments and the proposed adoption of the New Bye-laws and all other resolutions set out in the AGM Notice are in the interests of the Company and the Shareholders as a whole. Accordingly, the Directors recommend the Shareholders to vote in favor of all the resolutions to be proposed at the AGM as set out in the AGM Notice. Your attention is also drawn to the additional information set out in the appendices to this circular.

On behalf of the Board
InvesTech Holdings Limited
Chan Sek Keung, Ringo
Chairman and CEO

This Appendix I serves as an explanatory statement with the particulars, as required under Rule 10.06(1)(b) of the Listing Rules to be sent to all Shareholders, to provide Shareholders with all the information reasonably necessary to enable them to make an informed decision on whether to vote for or against the ordinary resolution to approve the grant of the Repurchase Mandate.

1. LISTING RULES RELATING TO REPURCHASE OF SHARES

The Listing Rules permit companies whose primary listing is on the Stock Exchange to repurchase their shares on the Stock Exchange or on another stock exchange recognised for this purpose by the SFC and the Stock Exchange subject to certain restrictions. Among such restrictions, the Listing Rules provide that the shares of such company must be fully paid up and its shareholders have given a specific approval or general mandate to its directors to make the repurchase, by way of an ordinary resolution which has been passed at a general meeting.

2. FUNDING OF REPURCHASE AND IMPACT ON THE WORKING CAPITAL OR GEARING POSITION

In repurchasing the Shares, the Company may only apply funds legally available for such purpose in accordance with the Existing Bye-laws, the Companies Act and the Listing Rules.

The Company may not buy back the Shares 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.

As compared with the financial position of the Company as disclosed in its most recent published audited consolidated financial statements as at 31 December 2025 and taking into account the current working capital position of the Company, the Directors consider that there would not be a material adverse impact on the working capital and the gearing position of the Company in the event the Repurchase Mandate were to be carried out in full during the proposed repurchase period.

The Directors do not propose to exercise the Repurchase Mandate to such extent as would, in the circumstances, have a material adverse impact on the working capital or the gearing position of the Company which in the opinion of the Directors are from time to time appropriate for the Company.

3. SHARE CAPITAL

As at the Latest Practicable Date, there were a total of 199,888,000 issued Shares.

Subject to the passing of the relevant ordinary resolution granting the Repurchase Mandate and on the basis that no further Shares are issued or repurchased from the Latest Practicable Date and up to the date of the AGM, the Company will be allowed under the Repurchase Mandate to

repurchase a maximum of 19,988,800 Shares, representing 10% of the entire number of issued Shares (excluding treasury shares, if any) as at the date of passing of such ordinary resolution granting the Repurchase Mandate until the earliest of:

- (i) the conclusion of the next annual general meeting of the Company; or
- (ii) the expiration of the period within which the next annual general meeting of the Company is required by the Existing Bye-laws or the Companies Act to be held; or
- (iii) the revocation or variation of the authority given under the Repurchase Mandate by an ordinary resolution of the Shareholders in a general meeting.

4. REASONS FOR REPURCHASE

The Directors believe that it is in the best interests of the Company and the Shareholders as a whole with the flexibility afforded by the Repurchase Mandate by a general authority from the Shareholders to enable the Company to repurchase the Shares on the Stock Exchange or on any other stock exchanges on which the Shares may be listed and which is recognised by the SFC and the Stock Exchange. Such repurchases may, depending on market conditions and funding arrangements at the time, lead to an enhancement of the net asset value per Share and/or its earnings per Share and will only be made when the Directors believe that such repurchases will benefit the Company and the Shareholders as a whole.

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

5. CONFIRMATION OF THE DIRECTORS

The Directors will exercise the Repurchase Mandate in accordance with the Listing Rules, the Companies Act and the Existing Bye-laws.

6. TAKEOVERS CODE AND MINIMUM PUBLIC FLOAT

If, on the exercise of the power to repurchase Shares pursuant to the Repurchase Mandate, a Shareholder's proportionate interest in the voting rights of the Company increases, such increase will be treated as an acquisition of voting rights for the purposes of Rule 32 of the Takeovers Code. Accordingly, a Shareholder or group of Shareholders acting in concert (as defined in the

Takeovers Code), could obtain or consolidate control of the Company and become obliged to make a mandatory offer in accordance with Rule 26 of the Takeovers Code for all the Shares not already owned by such Shareholder or group of Shareholders.

To the best of knowledge, information and belief of the Directors and on the basis of the shareholding of the Company as at the Latest Practicable Date, Mr. Wong Tai Kuen (“**Mr. Wong**”), who is a substantial Shareholder, held 59,740,000 Shares directly, representing approximately 29.89% of the entire issued share capital of the Company. On the basis that no further Share is issued or repurchased prior to the AGM and the shareholding of Mr. Wong remains unchanged, in the event that the Directors exercise in full the power to repurchase Shares under the Repurchase Mandate, if so approved, in accordance with the terms of Resolution no. 6 as set out in the AGM Notice, the shareholding of Mr. Wong will be increased from approximately 29.89% to approximately 33.21%. Such increase would give rise to an obligation for Mr. Wong to make a mandatory offer in accordance with Rule 26 of the Takeovers Code. The Directors have no present intention to repurchase the Shares to the extent that it will trigger the obligations under the Takeovers Code for Mr. Wong to make a mandatory offer.

Assuming that there is no issue of Shares between the date of this circular and the date of a repurchase and no disposal by any of the substantial Shareholders of their interests in the Shares, an exercise of the Repurchase Mandate whether in whole or in part will not result in less than 25% of the Shares being held by the public.

The Listing Rules prohibit a company from making repurchase of its shares on the Stock Exchange if the result of such repurchase would result in less than 25% (or such other prescribed minimum percentage as determined by the Stock Exchange) of the number of issued Shares being held by public. The Directors will not exercise the Repurchase Mandate to such extent that will result in the number of Shares held by public falling below the prescribed minimum percentage of 25%.

7. DIRECTORS, THEIR CLOSE ASSOCIATES AND CORE CONNECTED PERSONS

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

No core connected persons of the Company have notified the Company that he/she/it has a present intention to sell any Shares to the Company nor has any such core connected persons undertaken not to sell any of his/her/its Shares to the Company in the event that the Repurchase Mandate is granted.

8. SHARE REPURCHASE MADE BY THE COMPANY

No repurchase of Shares has been made by the Company in the six months preceding the Latest Practicable Date.

9. SHARE PRICE

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

| | Highest | Lowest |
|---|----------------|---------------|
| | <i>HK\$</i> | <i>HK\$</i> |
| 2025 | | |
| May | 0.3600 | 0.2850 |
| June | 0.4350 | 0.2900 |
| July | 0.5100 | 0.3550 |
| August | 2.0000 | 0.5100 |
| September | 2.0800 | 1.0000 |
| October | 1.6900 | 1.2100 |
| November | 1.4500 | 1.1600 |
| December | 1.3000 | 0.9800 |
| 2026 | | |
| January | 1.2000 | 1.0600 |
| February | 1.1700 | 0.8300 |
| March | 1.0900 | 0.5000 |
| April | 1.1000 | 0.4500 |
| May (up to the Latest Practicable Date) | 1.2300 | 0.6000 |

10. CONFIRMATION

The Company confirms that this explanatory statement contains the information required under Rule 10.06(1)(b) of the Listing Rules and that neither this explanatory statement nor the Repurchase Mandate has any unusual features.

APPENDIX II PARTICULARS OF DIRECTORS PROPOSED TO BE RE-ELECTED

The biographical details of the Directors proposed to be re-elected at the AGM are set out below:

EXECUTIVE DIRECTOR

Mr. Chan Sek Keung, Ringo (“**Mr. Chan**”), aged 66, is the chairman of the Board, an executive Director and the CEO of the Company. Mr. Chan is also the chairman of the investment committee of the Company. Mr. Chan is in charge of the overall strategic planning, business planning and decision making in all material matters of the Group. Mr. Chan was appointed as a non-executive Director on 23 December 2015 and was re-designated as executive Director on 21 September 2016. Mr. Chan was appointed as the chairman of the Board on 25 February 2016 and was appointed as the CEO of the Company on 21 September 2016.

Mr. Chan has obtained a degree of Bachelor of Science in Engineering from The University of Hong Kong in November 1981. Mr. Chan was previously a member of the Chinese People’s Political Consultative Conference for Chengdu, Sichuan Province, the PRC, for over ten years. Mr. Chan has over 30 years of experience in the IT and network industry. Mr. Chan has previously worked for various multi-national corporations such as General Electric Company, Case Communications Limited and Infa Telecom Limited and served in senior executive positions in the Asia Pacific region.

Mr. Chan is currently the sole director of Smoothly Global Holdings Limited, a Shareholder who has an interest in the shares and underlying shares of the Company which fall to be disclosed to the Company under the provisions of Divisions 2 and 3 of Part XV of the Securities and Futures Ordinance (“**SFO**”). He is also the director of the following major subsidiaries of the Company, namely Fortune Grace Management Ltd., Wafer Systems Limited, Wafer Systems (China) Ltd., Beijing Wafer New Century Information Technology Co., Ltd., Wafer Network Systems (Shanghai) Co., Ltd., Wafer (Xi’an) Software Co Ltd., and Wafer Systems (Vietnam) Co., Ltd.

Mr. Chan has entered into a service contract with the Company as an executive Director for the period from 23 December 2024 to 22 December 2027, which may be terminated by either the Company or Mr. Chan by giving three months’ written notice or otherwise in accordance with the terms of the service contract. According to the Existing Bye-laws, Mr. Chan shall retire from office and be eligible for re-election at the AGM. Under the service contract entered with the Company, Mr. Chan is entitled to director fee of HK\$120,000 per annum, excluding any discretionary bonus, payable on a monthly basis. The remuneration of Mr. Chan was determined having considered the experience, duties and responsibilities of Mr. Chan and the prevailing market rate of companies of comparable size and similar operation.

APPENDIX II PARTICULARS OF DIRECTORS PROPOSED TO BE RE-ELECTED

As at the Latest Practicable Date, Mr. Chan was deemed to be interested in 20,783,791 Shares (representing approximately 10.40% of the total issued Shares), within the meaning of the SFO, including (a) 15,505,941 Shares held by Smoothly Global Holdings Limited by virtue of it being owned as to 70% by Mr. Chan; (b) 5,241,850 Shares directly held by Mr. Chan; and (c) 36,000 underlying Shares to be issued upon the exercise of the share options granted to Mr. Chan under the Share Option Scheme.

Save as disclosed above, as at the Latest Practicable Date, Mr. Chan (i) did not have any interests in Shares, underlying Shares and debentures of the Company or any of its associated corporations within the meaning of Part XV of the SFO; (ii) had not held any other positions in the Company or any member of the Group; (iii) did not have other major appointments or professional qualifications; and (iv) had not held any directorship in any other public companies the securities of which are or have been listed on any securities market in Hong Kong or overseas in the past three years.

As at the Latest Practicable Date, Mr. Chan did not have any relationship with any Directors, senior management, substantial Shareholders or controlling Shareholders (as defined in the Listing Rules) of the Company.

Save as disclosed above, as at the Latest Practicable Date, there is no information in relation to the re-election of Mr. Chan as a Director that is required to be disclosed pursuant to Rule 13.51(2)(h) to (v) of the Listing Rules and there is no other matter that needs to be brought to the attention of the Shareholders.

INDEPENDENT NON-EXECUTIVE DIRECTOR

Mr. Hon Ming Sang (“**Mr. Hon**”), aged 47, is a Committee Member of the 11th Luoding Committee of the Chinese People’s Political Consultative Conference, an independent non-executive Director, a member of the investment committee of the Company, and the chairman of each of the audit committee of the Company, the compensation and benefits committee of the Company and the Nomination Committee. Mr. Hon was appointed as an independent non-executive Director on 31 January 2023.

Mr. Hon graduated with an honour degree of Professional Accountancy in the School of Accountancy from The Chinese University of Hong Kong. He is a CFA charter holder, a member of The Hong Kong Society of Financial Analysts, a member of the Hong Kong Institute of Certified Public Accountants, a fellow member of the Association of Chartered Certified Accountants, an associate member of The Hong Kong Chartered Governance Institute and an associate member of The Chartered Governance Institute. Mr. Hon has over 17 years of working experience in listed companies and financial institutions. He has extensive experience in corporate finance, merger and acquisition, investment and financial management and compliance services.

APPENDIX II PARTICULARS OF DIRECTORS PROPOSED TO BE RE-ELECTED

As at the Latest Practicable Date, Mr. Hon is an independent non-executive director of the following companies listed on either GEM or the Main Board of the Stock Exchange:

- (i) Virtual Mind Holdings Company Limited (a company listed on the Main Board of the Stock Exchange with stock code: 1520) since November 2016;
- (ii) Finsoft Financial Investment Holdings Limited (a company listed on GEM of the Stock Exchange with stock code: 8018) since June 2020;
- (iii) Asia Energy Logistics Group Limited (a company listed on the Main Board of the Stock Exchange with stock code: 351) since November 2020; and
- (iv) Almanac Limited (a company listed on GEM of the Stock Exchange with stock code: 8186) since January 2026.

Furthermore, Mr. Hon had been an independent non-executive director of SFund International Holdings Limited (a company listed on the main board of the Stock Exchange with stock code: 1367, listing of which was cancelled on 20 September 2022) (“**SFund**”) from November 2016 to February 2017 and was re-designated as its executive director from February 2017 to August 2022. He had also been appointed as SFund’s company secretary, authorised representative and process agent from July 2017 to August 2022. Since 16 August 2022, Mr. Hon has been appointed as the chief financial officer and company secretary of China Gas Industry Investment Holdings Co. Ltd. (a company listed on the Main Board of the Stock Exchange with stock code: 1940).

Mr. Hon has entered into a letter of appointment with the Company as an independent non-executive Director for a term commencing from 31 January 2026 to 31 December 2027 unless terminated by not less than three months’ notice in writing. According to the Existing Bye-laws, Mr. Hon shall retire from office and be eligible for re-election at the AGM. Under the letter of appointment entered with the Company, Mr. Hon is entitled to director fee of HK\$120,000 per annum, excluding any discretionary bonus, payable on a monthly basis. The remuneration of Mr. Hon was determined having considered the experience, duties and responsibilities of Mr. Hon and the prevailing market rate of companies of comparable size and similar operation.

Save as disclosed above, as at the Latest Practicable Date, Mr. Hon (i) had not held any directorship in any other public companies the securities of which are or have been listed on any securities market in Hong Kong or overseas in the past three years; (ii) did not have other major appointments or professional qualifications; and (iii) had not held any other positions in the Company or any member of the Group.

APPENDIX II PARTICULARS OF DIRECTORS PROPOSED TO BE RE-ELECTED

As at the Latest Practicable Date, Mr. Hon (i) did not have any relationship with any Directors, senior management, substantial Shareholders or controlling Shareholders (as defined in the Listing Rules) of the Company; and (ii) did not have any interests in Shares, underlying Shares and debentures of the Company or any of its associated corporations within the meaning of Part XV of the SFO.

Save as disclosed above, as at the Latest Practicable Date, there is no information in relation to the re-election of Mr. Hon as a Director that is required to be disclosed pursuant to Rule 13.51(2)(h) to (v) of the Listing Rules and there is no other matter that needs to be brought to the attention of the Shareholders.

The following are the proposed amendments to the Existing Bye-Laws. Unless otherwise specified, clauses, paragraphs and bye-law numbers referred to herein are clauses, paragraphs and bye-law numbers of the New Bye-Laws. If the serial numbering of the clauses of the Existing Bye-Laws is changed due to the addition, deletion or re-arrangement of certain clauses made in these amendments, the serial numbering of the clauses of the New Bye-Laws as so amended shall be changed accordingly, including cross-references.

Note: The New Bye-Laws is prepared in English with no official Chinese version. Chinese translation is for reference only. In the event of any inconsistency, the English version shall prevail.

Details of the proposed amendments to the Existing Bye-Laws are set out as follows:

| Bye-law No. | Proposed amendments (showing changes to the Existing Bye-Laws) |
|-------------|--|
| 1. | <p>(A) The marginal notes to these Bye-Laws shall not be deemed to be part of these Bye-Laws and shall not affect their interpretation and, in the interpretation of these Bye-Laws, unless there be something in the subject or context inconsistent therewith:</p> <p>...</p> <p><u>“announcement” shall mean an official publication of a Notice or document of the Company, including a publication, subject to and to such extent permitted by the Listing Rules, by electronic communication or by advertisement published in the newspapers or in such manner or means ascribed and permitted by the Listing Rules and applicable laws;</u></p> <p><u>“ASR Code” shall mean the Code of Conduct for Approved Securities Registrars published by the SFC as amended from time to time including any other codes or guidelines incorporated therewith, supplementary thereto or substituted therefor;</u></p> <p>“the Board” shall mean the board of directors <u>Directors of the Company</u> as constituted from time to time or (as the context may require) the majority of Directors present and voting at a meeting of the Directors at which a quorum is present;</p> <p><u>“Central Clearing and Settlement System” shall mean the Central Clearing and Settlement System operated by the Hong Kong Securities Clearing Company Limited;</u></p> |

| Bye-law No. | Proposed amendments (showing changes to the Existing Bye-Laws) |
|-------------|--|
| | <p>“Close Associate(s)” in relation to any Director, shall have the same meaning as defined in the Listing Rules as modified from time to time, except that for purposes of Bye-law Law 98(G) where the transaction or arrangement to be approved by the Board is a connected transaction referred to in the Listing Rules, it shall have the same meaning as that ascribed to “associate” in the Listing Rules;</p> <p>“corporate representative” means any person appointed to act in that capacity pursuant to Bye-laws Laws 87(A) or 87(B);</p> <p>“electronic” shall mean relating to technology having electrical, digital, magnetic, wireless, optical electromagnetic or similar capabilities and such other meanings as given to it in the Electronic Transactions Act 1999 of Bermuda as may be amended from time to time;</p> <p><u>“electronic communication” shall mean a communication sent, transmitted, conveyed and received by wire, by radio, by optical means or by other similar means in any form through any medium;</u></p> <p><u>“electronic means” shall include sending or otherwise making available to the intended recipients of the communication through an electronic communication;</u></p> <p><u>“electronic meeting” shall mean a general meeting held and conducted wholly and exclusively by virtual attendance and participation by shareholders and/or proxies by means of electronic facilities;</u></p> <p><u>“Electronic Transactions Act” shall mean the Electronic Transactions Act 1999 of Bermuda, as amended, modified or supplemented from time to time;</u></p> |

| Bye-law No. | Proposed amendments (showing changes to the Existing Bye-Laws) |
|-------------|---|
| | <p><u>“Hong Kong” shall mean the Hong Kong Special Administrative Region of the People’s Republic of China;</u></p> <p><u>“hybrid meeting” shall mean a general meeting convened for the (i) physical attendance by shareholders and/or proxies at the Principal Meeting Place and where applicable, one or more Meeting Locations and (ii) virtual attendance and participation by shareholders and/or proxies by means of electronic facilities;</u></p> <p><u>“Meeting Location(s)” shall have the meaning given to it in Bye-Law 69A(1);</u></p> <p><u>“Notice” or “notice” shall mean written notice unless otherwise specifically stated and as further defined in these Bye laws and, where the context so requires, shall include any other document (including any “corporate communication” and “actionable corporate communication” within the meaning ascribed thereto under the Listing Rules) or communication to be served, issued, or given by the Company under these Bye-Laws or pursuant to applicable laws and regulations, including the Listing Rules and/or the rules of the competent regulatory authority. For the avoidance of doubt, Notice may be provided in physical or electronic form;</u></p> <p><u>“physical meeting” shall mean a general meeting held and conducted by physical attendance and participation by shareholders and/or proxies at the Principal Meeting Place and/or where applicable, one or more Meeting Locations;</u></p> <p><u>“Principal Meeting Place” shall have the meaning given to it in Bye-Law 63A;</u></p> <p><u>“Securities and Futures Ordinance” shall mean the Securities and Futures Ordinance, Cap. 571 of the laws of Hong Kong, as amended from time to time;</u></p> <p><u>“Securities and Futures (Uncertificated Securities Market) Rules” shall mean the Securities and Futures (Uncertificated Securities Market) Rules made under the Securities and Futures Ordinance, as in force from time to time and any amendments thereto or re-enactments thereof for the time being in force and includes every other rules or subsidiary legislation incorporated therewith or substituted therefor;</u></p> |

| Bye-law No. | Proposed amendments (showing changes to the Existing Bye-Laws) |
|-------------|---|
| | <p data-bbox="499 353 1353 421"><u>“SFC” shall mean the Securities and Futures Commission of Hong Kong;</u></p> <p data-bbox="499 474 1353 661">“Statutes” shall mean the Companies Act, the Electronic Transactions Act 1999 of Bermuda, and every other act (as amended from time to time) for the time being in force of the Legislature of Bermuda applying to or affecting the Company, the Memorandum of Association and/or these Bye-Laws;</p> <p data-bbox="499 715 1353 783">“Transfer Office” shall mean the place where the Principal Register is situated for the time being; and</p> <p data-bbox="499 836 1353 1061"><u>“UNSRT System” shall mean an uncertificated securities registration and transfer system, and in relation to any shares or securities of the Company, a computer-based system, together with procedures and other facilities, that enables title to the shares and securities to be evidenced and transferred without an instrument, and facilitates supplementary and incidental matters; and</u></p> <p data-bbox="499 1115 1353 1661"><u>“writing” or “printing” shall, unless the contrary intention appears, be construed as including printing, lithography, photography and other modes of representing or reproducing words or figures in a legible and non-transitory form or, to the extent permitted by and in accordance with the Statutes and other applicable laws, rules and regulations, any visible substitute for writing (including an electronic communication), or modes of representing or reproducing words partly in one visible form and partly in another visible form, and including where the representation takes the form of electronic display, provided that both the mode of service of the relevant document or Notice and the shareholder’s election comply with all applicable Statutes, rules and regulations</u> include writing, printing, lithography, photography, typewriting and every other mode of representing words or figures in a legible and non-transitory form.</p> |

| Bye-law No. | Proposed amendments (showing changes to the Existing Bye-Laws) |
|-------------|--|
| | <p>(B) In these Bye-Laws, unless there be something in the subject or context inconsistent herewith:</p> <p>...</p> <p>subject as aforesaid, any words or expressions defined in the Companies Act (except any statutory modification thereof not in force when these Bye-Laws become binding on the Company) shall, if not inconsistent with the subject and/or context, bear the same meaning in these Bye-Laws, save that “company” shall where the context permits include any company incorporated in Bermuda or elsewhere; and</p> <p>references to any statute or statutory provision shall be construed as relating to any statutory modification or re-enactment thereof for the time being in force;:-</p> <p><u>Section 10 and Section 11 of the Electronic Transactions Act, shall not apply to these Bye-Laws to the extent it imposes obligations or requirements in addition to those set out in these Bye-Laws;</u></p> <p><u>references to a document (including, but without limitation, a resolution in writing) being signed or executed include references to it being signed or executed under hand or under Seal or by electronic signature or by electronic communication or by any other method and references to a Notice or document include a Notice or document recorded or stored in any digital, electronic, electrical, magnetic or other retrievable form or medium and information in visible form whether having physical substance or not;</u></p> <p><u>expressions referring to writing shall, unless the contrary intention appears be construed as including printing, lithography, photography and other modes of representing words or figures in a visible form, and including without limitation where the representation takes the form of electronic display, provided that both the mode of service of the relevant document or notice and any requisite shareholder’s election comply with any applicable statutes, rules and/or regulations;</u></p> |

| Bye-law No. | Proposed amendments (showing changes to the Existing Bye-Laws) |
|-------------|---|
| | <p><u>references to a meeting (a) shall mean a meeting convened and held in any manner permitted by these Bye-Laws and any shareholder or Director attending and participating at a meeting by means of electronic facilities shall be deemed to be present at that meeting for all purposes of the Statutes and these Bye-Laws, and attend, participate, attending, participating, attendance and participation shall be construed accordingly, and (b) shall, where the context is appropriate, include a meeting that has been postponed or changed by the Board pursuant to Bye-Law 69E;</u></p> <p><u>references to a person's participation in the business of a general meeting include without limitation and as relevant the right to speak or communicate, vote, be represented by a proxy and have access in hard copy or electronic form to all documents which are required by the Statutes and all other applicable laws, rules and regulations or these Bye-Laws to be made available at the meeting, and participate and participating in the business of a general meeting shall be construed accordingly;</u></p> <p><u>references to the right of a shareholder to speak at an electronic meeting or a hybrid meeting shall include the right to raise questions or make statements to the chairman of the meeting, verbally or in written form, by means of electronic facilities. Such a right shall be deemed to have been duly exercised if the questions or statements may be heard or seen by all or only some of the persons present at the meeting (or only by the chairman of the meeting) in which event the chairman of the meeting shall relay the questions raised or the statements made to all persons present at the meeting, either orally or in writing using electronic facilities;</u></p> <p><u>to the extent any provision in these Bye-Laws contradicts or is inconsistent with any provision of Part II or Part III of the Electronic Transactions Act or Section 2AA of the Companies Act, the provisions in these Bye-Laws shall prevail; they shall be deemed as an agreement between the Company and the shareholders to vary the provisions of the Electronic Transactions Act and/or to override the requirement of Section 2AA of the Companies Act, as applicable;</u></p> |

| Bye-law No. | Proposed amendments (showing changes to the Existing Bye-Laws) |
|-------------|--|
| | <p><u>references to the term “place” in these Bye-Laws shall be construed as applicable only in contexts where a physical location is required or relevant. Any references to a “place” for the delivery, receipt, or payment of monies, whether by the Company or by shareholders, shall not preclude the use of electronic means for such delivery, receipt, or payment. For the avoidance of doubt, references to a “place” in the context of meetings shall include physical, electronic, or hybrid meeting formats, as permitted by applicable laws and regulations. Notices of meetings, adjournments, postponements, or any other references to a “place” shall be interpreted to include virtual platforms or electronic means of communication where applicable. Where the term “place” is out of context, unnecessary, or not applicable, such reference shall be disregarded without affecting the validity or interpretation of the relevant provision;</u></p> <p><u>all voting rights referred to in these Bye-Laws shall exclude the voting rights attached to treasury shares;</u></p> <p><u>references to electronic facilities include, without limitation, online platform(s), website addresses, webinars, webcast, video or any form of conference call systems (telephone, video, web or otherwise); and</u></p> <p><u>where a shareholder is a corporation, any reference in these Bye-Laws to a shareholder shall, where the context requires, refer to a duly authorised representative of such shareholder.</u></p> <p>...</p> <p>(F) A Special Resolution <u>and an Extraordinary Resolution</u> shall be effective for any purpose for which an Ordinary Resolution is expressed to be required under any provision of these Bye-Laws or the Statutes.</p> |

| Bye-law No. | Proposed amendments (showing changes to the Existing Bye-Laws) |
|-------------|---|
| 5. | (A) For the purposes of Section 47 of the Companies Act, if at any time the capital 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 Act, be varied or abrogated either with the consent in writing of the holders of not less than three-fourths in nominal value of the issued shares of that class <u>(excluding treasury shares, if any)</u> 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 Bye-Laws relating to general meetings shall mutatis mutandis apply, but so that the necessary quorum shall be not less than two persons holding or representing by proxy one-third in nominal value of the issued shares of that class <u>(excluding treasury shares, if any)</u> , and that any holder of shares of the class present in person or by proxy or by a duly authorised corporate representative may demand a poll. |
| 6. | (A) The authorised share capital of the Company at the date on which these Bye-Laws come into effect is US\$50,000,000 divided into 5,000,000,000 shares of US\$0.01 each. |

| Bye-law No. | Proposed amendments (showing changes to the Existing Bye-Laws) |
|-------------|--|
| | <p>(B) Subject to the Statutes and, where applicable, the Listing Rules and/or rules of any competent regulatory authority, any power of the Company to purchase its own shares for cancellation or the power to otherwise acquire its shares to be held as treasury shares in accordance with the Statutes and/or the Listing Rules and/or rules of any competent regulatory authority shall be exercisable by the Board upon such terms and subject to such conditions as it thinks fit. The Company shall be entered in the Register as a shareholder in respect of any shares held by the Company as treasury shares and shall be a shareholder of the Company but subject always to the provisions of the Companies Act and the Listing Rules and for the avoidance of doubt, the Company shall not exercise any rights in respect of those treasury shares, including any right to attend and vote at meeting of shareholder, save as expressly provided for in the Companies Act. Subject to the Statutes, and, where applicable, the Listing Rules and/or rules of any competent regulatory authority, any treasury shares held by the Company will be at the disposal of the Board, which may elect to hold all or any of the treasury shares, dispose of or transfer all or any of the treasury shares for cash or other consideration (including without limitation for the purpose of grants made or to be made under the share option plan, share award plan or any other share based incentive scheme adopted or to be adopted by the Company), or cancel all or any of the treasury shares. Subject to the Statutes, the power contained in the Memorandum of Association for the Company to purchase or otherwise acquire its shares shall be exercisable by the Board upon such terms and subject to such conditions as it thinks fit.</p> |

| Bye-law No. | Proposed amendments (showing changes to the Existing Bye-Laws) |
|-------------|--|
| | <p>(C) Subject to compliance with the Listing Rules and the rules and regulations of any other competent regulatory authority, the Company may give financial assistance for the purpose of or in connection with a purchase made or to be made by any person of any shares in the Company. Subject, where applicable, to the rules of any relevant stock exchange, the Company may in accordance with an employees' share scheme approved by the shareholders in general meeting provide money on such terms as the Board thinks fit for the acquisition of fully or partly paid shares in the Company or its holding company. For the purposes of this Bye Law, an employees' share scheme is a scheme for encouraging or facilitating the holding of shares or debentures in the Company by or for the benefit of bona fide employees or former employees (including, notwithstanding Section 96 of the Companies Act, any such bona fide employee or former employee who is or was also a director) of the Company, a subsidiary of the Company or holding company or a subsidiary of the Company's holding company, or the wives, husbands, widows, widowers or children or step children under the age of twenty one of such employees or former employees.</p> <p>(D) [Reserved] Subject, where applicable, to the rules of any relevant stock exchange, the Company, a subsidiary of the Company or holding company or a subsidiary of the Company's holding company may make loans to persons (including, notwithstanding Section 96 of the Companies Act, any such bona fide employee or former employee who is or was also a director) employed in good faith by the Company with a view to enabling those persons to acquire fully or partly paid shares in the Company or its holding company to be held by them by way of beneficial ownership.</p> <p>(E) [Reserved] The conditions subject to which money and loans are provided under paragraphs (C) and (D) of this Bye Law may include a provision to the effect that when an employee ceases to be employed by the Company, the shares acquired with such financial assistance shall or may be sold to the Company on such terms as the Board thinks fit.</p> |

| Bye-law No. | Proposed amendments (showing changes to the Existing Bye-Laws) |
|-------------|---|
| 11. | <p>All unissued shares 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 as it in its absolute discretion thinks fit, but so that no shares shall be issued at a discount <u>to their nominal value</u>. The Directors shall, as regards any offer or allotment of shares, comply with the provisions of the Companies Act, if and so far as such provisions may be applicable thereto. Neither the Company nor the Board shall be obliged, when making or granting any allotment of, offer of, option over or disposal of shares, to make, or make available, any such offer, option or shares to shareholders or others with registered addresses in any particular territory or territories being a territory or territories where, in the absence of a registration statement or other special formalities, this would or might, in the opinion of the Board, be unlawful or impracticable. Shareholders affected as a result of the foregoing sentence shall not be, or be deemed to be, a separate class of shareholders for any purpose whatsoever.</p> |
| 14. | <p>(C) Except where the register is closed in accordance with the Companies Act, the register and branch register of shareholders, as the case may be, shall be open for inspection between 10 a.m. and 12 noon on every business day by shareholders without charge or by any other person, upon a maximum payment of five Bermuda dollars, at the Registered Office or such other place in Bermuda at which the register is kept in accordance with the Companies Act or, if appropriate, upon a maximum payment of ten Bermuda dollars at the Registration Office. Subject to the Companies Act, the register including any overseas or local or other branch register of shareholders may, after notice has been given by advertisement in an appointed newspaper and where applicable, any other newspapers in accordance with the requirements of any Stock Exchange or by any means and in such manner as may be accepted by the Stock Exchange to that effect, be closed for inspection at such times or for such periods not exceeding in the whole thirty (30) days in each year as the Board may determine and either generally or in respect of any class of shares. <u>For the avoidance of doubt, any holder of prescribed securities (as defined in the Securities and Futures (Uncertificated Securities Market) Rules) is entitled, on request and without charge, to inspect any entry made in relation to that person in the register and during the course of the inspection make a copy of any such entries.</u></p> |

| Bye-law No. | Proposed amendments (showing changes to the Existing Bye-Laws) |
|-------------|--|
| 15. | <p>Every person <u>whose name is entered as a shareholder in the register shall be entitled to hold their shares in uncertificated form through the UNSRT system, the Central Clearing and Settlement System, or any other system approved under the Securities and Futures Ordinance and the Securities and Futures (Uncertificated Securities Market) Rules, as applicable, in compliance with the Listing Rules and other relevant regulations. Where Shares are held in certificated form, every person</u> whose name is entered as a shareholder in the register shall be entitled without payment to receive within two months after allotment or lodgment of a transfer (or within such other period as the conditions of issue shall provide or, such shorter period as such stock exchange may from time to time prescribe <u>in the Companies Act, the ASR Code or as the Stock Exchange may from time to time determine, if such a time limit is applicable</u>) one certificate for all his shares, or, if he shall so request, in a case where the allotment or transfer is of a number of shares in excess of the number for the time being forming a stock exchange board lot for the purposes of the stock exchange on which the shares are listed, upon payment, in the case of a transfer, of such sum (not exceeding in the case of any share capital listed on a stock exchange in the Relevant Territory, HK\$2.50 or such greater sum as such stock exchange may from time to time permit, and in the case of any other shares, such sum in such currency as the Board may from time to time determine to be reasonable in the territory in which the relevant register is situate, or otherwise such other sum as the Company may by Ordinary Resolution determine) for every certificate after the first as the Board may from time to time determine, such number of certificates for shares in stock exchange board lots or multiples thereof as he shall request and one for the balance (if any) of the shares in question, provided that in respect of a share or shares held jointly by several persons the Company shall not be bound to issue a certificate or certificates to each such person, and the issue and delivery of a certificate or certificates to one of the joint holders shall be sufficient delivery to all such holders. <u>The Company shall comply with all applicable laws and regulations to facilitate the holding, transfer, and registration of its shares in uncertificated form, including electronic processes for corporate actions, as required by the uncertificated securities market regime.</u></p> |

| Bye-law No. | Proposed amendments (showing changes to the Existing Bye-Laws) |
|-------------|---|
| 16. | <p><u>Where any shares or debentures or any form of security of the Company are issued in certificated form, such certificate</u>Every certificate for shares, warrants or debentures or representing any other form of securities of the Company shall be issued under the Seal of the Company, which for this purpose may be a Securities Seal <u>which shall only be affixed or imprinted to a share certificate with the authority of the Board.</u></p> |
| 17. | <p><u>Where share certificates are issued, they</u> Every share certificate hereafter issued shall specify the number and class of shares in respect of which it is issued and the amount paid thereon and may otherwise be in such form as the Board may from time to time prescribe. A share certificate shall relate to only one class of shares.</p> |
| 19. | <p>If a share certificate is defaced, lost or destroyed, it may be replaced on payment of such fee <u>prescribed by the ASR Code or as the Stock Exchange may determine to be the maximum fee payable or such lesser sum, if any,</u> (not exceeding, in the case of any share capital listed on a stock exchange in the Relevant Territory, HK\$2.50 or such greater sum as such stock exchange may from time to time permit, and, in the case of any other capital, such sum in such currency as the Board may from time to time determine to be reasonable in the territory in which the relevant register is situate, or otherwise such sum as the Company may by Ordinary Resolution determine) as the Board shall from time to time determine and on such terms and conditions, if any, as to publication of notices, evidence and indemnity as the Board thinks fit and in the case of wearing out or defacement, after delivery up of the old certificate. In the case of destruction or loss, the person to whom such replacement certificate is given shall also bear and pay to the Company any exceptional costs and the reasonable out-of-pocket expenses incidental to the investigation by the Company of the evidence of such destruction or loss and of such indemnity.</p> |
| 21. | <p>The Company may sell, in such manner as the Board thinks fit, any shares on which the Company has a lien, but no sale shall be made unless some sum in respect of which the lien exists is presently payable or the liability or engagement in respect of which such lien exists is liable to be presently fulfilled or discharged, nor until the expiration of fourteen days after a notice in writing, stating and demanding payment of the sum presently payable or specifying the liability or engagement and demanding fulfilment or discharge thereof and giving notice of intention to sell in default, shall have been given to the registered holder for the time being of the shares or the person entitled to the shares by reason of such holder's death, bankruptcy or winding-up.</p> |

| Bye-law No. | Proposed amendments (showing changes to the Existing Bye-Laws) |
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| 24. | Fourteen days' notice at least of any call shall be given specifying the time and place of payment and to whom <u>and the manner in which</u> such call shall be paid. |
| 26. | In addition to the giving of notice in accordance with Bye-Law 25, notice of the person appointed to receive payment of every call and of the times and places appointed for payment may be given to the shareholders <u>in the manner in which notices may be sent to shareholders by the Company as herein provided</u> by notice to be published at least once in the Newspapers. |
| 27. | Every shareholder 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>or in the manner</u> as the Board shall appoint. |
| 35. | The Board may, if it thinks fit, receive from any shareholder 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 in respect of all or any of the moneys so advanced the Company may pay interest at such rate (if any) not exceeding twenty per cent. per annum as the Board may decide but a payment in advance of a call shall not entitle the shareholder to receive any dividend subsequently declared or to exercise any other rights or privileges as a shareholder in respect of the share or the due portion of the shares upon which payment has been advanced by such shareholder before it is called up. The Board may at any time repay the amount so advanced upon giving to such shareholder not less than one month's notice in writing of their intention in that behalf, unless before the expiration of such notice the amount so advanced shall have been called up on the shares in respect of which it was advanced. |

| Bye-law No. | Proposed amendments (showing changes to the Existing Bye-Laws) |
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| 36. | <p>Subject to the Companies Act, all transfers of shares may be effected <u>in any manner prescribed by and in accordance with the Listing Rules or by transfer in writing in the usual or common form or in such other form as the Board may accept and may be under hand or by means of mechanically imprinted signatures or such other manner as the Board may from time to time approve.</u> Subject to the Companies Act and all applicable laws and regulations, including the Securities and Futures Ordinance and the Securities and Futures (Uncertificated Securities Market) Rules, transfers of shares may be effected in uncertificated form through the UNSRT System, the Central Clearing and Settlement System, or any other system approved by the Stock Exchange or the SFC, by transfer in writing in the usual or common form or in such other form as the Board may accept and may be under hand or by means of mechanically imprinted signatures or such other manner as the Board may from time to time approve.</p> |
| 37. | <p>Subject to the Companies Act and all applicable laws and regulations, including the Securities and Futures Ordinance and the Securities and Futures (Uncertificated Securities Market) Rules, transfers of shares may be effected in uncertificated form through the UNSRT System, the Central Clearing and Settlement System, or any other system approved by the Stock Exchange or the SFC, without the need for a written instrument of transfer. For certificated shares, theThe instrument of transfer of any share shall be executed by or on behalf of the transferor and by or on behalf of the transferee provided that the Board may dispense with the execution of the instrument of transfer by the transferee in any case in which it thinks fit, in its absolute discretion, to do so. The transferor shall be deemed to remain the holder of the share until the name of the transferee is entered in the register in respect thereof. Nothing in these Bye-Laws shall preclude the Board from recognising a renunciation of the allotment or provisional allotment of any share by the allottee in favour of some other person.</p> |

| Bye-law No. | Proposed amendments (showing changes to the Existing Bye-Laws) |
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| 40. | <p>The Board may also decline to recognise any instrument of transfer unless:-</p> <ul style="list-style-type: none"> i) such sum as the ASR Code may prescribe or the Stock Exchange may determine to be payable or such lesser sum, if any, (not exceeding, in the case of any share capital listed on a stock exchange in the Relevant Territory, HK\$2.50 or such greater sum as such stock exchange may from time to time permit, and, in the case of any other capital, such sum in such currency as the Board may from time to time determine to be reasonable in the territory in which the relevant register is situate, or otherwise such sum as the Company may by Ordinary Resolution determine) as the Board shall from time to time determine is paid to the Company in respect thereof has been paid; ii) for certificated shares, the instrument of transfer is lodged at the relevant Registration Office or, as the case may be, the Transfer Office accompanied by the certificate of the shares to which it relates, and such other evidence as the Board may reasonably require to show the right of the transferor to make the transfer (and, if the instrument of transfer is executed by some other person on his behalf, the authority of that person so to do); iii) where applicable, the instrument of transfer is in respect of only one class of share; iv) the shares concerned are free of any lien in favour of the Company; v) whereif applicable, the instrument of transfer is properly stamped; and vi) where applicable, the permission of the Bermuda Monetary Authority with respect thereto has been obtained. |
| 43. | <p>Upon every transfer of shares the certificate (if one has been issued) held by the transferor shall be given up to be cancelled, and shall forthwith be cancelled accordingly, and a new certificate shall be issued without charge to the transferee in respect of the shares transferred to him, and if any of the shares included in the certificate so given up shall be retained by the transferor a new certificate in respect thereof shall <u>upon request by the transferee and subject to Bye-Law 15</u> be issued to him without charge. The Company shall <u>subject to Bye-Law 15</u> also retain the instrument of transfer.</p> |

| Bye-law No. | Proposed amendments (showing changes to the Existing Bye-Laws) |
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| 44. | <p>The registration of transfers of shares or of any class of shares may, after Notice has been given by announcement or by electronic communication or by advertisement in any newspaper or by any other means (electronic or otherwise) in accordance with the requirements of any Stock Exchange or by any means (electronic or otherwise) in such manner as may be accepted by the Stock Exchange to that effect, may be suspended and the register may be closed at such times and for such periods as the Board may from time to time determine and either generally or in respect of any class of shares. The register shall not be closed for more than thirty days in any year.</p> |
| 47. | <p>If the person becoming entitled to a share pursuant to Bye-Law 46 shall elect to be registered himself, as the holder of such share he shall deliver or send to the Company a notice in writing signed by him at (unless the Board otherwise agrees) the Registration Office, stating that he so elects. If he shall elect to have his nominee registered, he shall testify his election by executing a transfer of such shares to his nominee. All the limitations, restrictions and provisions of these Bye-Laws relating to the right to transfer and the registration of transfers of shares shall be applicable to any such notice or transfer as aforesaid as if the death, bankruptcy or winding-up of the shareholder had not occurred and the notice or transfer were a transfer executed by such shareholder.</p> |
| 60. | <p>(A) Subject to the Companies Act, the Company shall in each financial year hold a general meeting as its annual general meeting and such annual general meeting must be held within six (6) months after the end of the Company's financial year (unless a longer period would not infringe the Listing Rules, if any) and shall specify the meeting as such in the notice calling it. 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 in person at such meeting.</p> |

| Bye-law No. | Proposed amendments (showing changes to the Existing Bye-Laws) |
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| 61. | <p>All general meetings other than annual general meetings shall be called special general meetings. All general meetings (including an annual general meeting, any adjourned meeting or postponed meeting) may be held in such manner either: (a) as a physical meeting in any part of the world and at one or more locations as provided in Bye-Law 69A, or (b) as a hybrid meeting, or (c) as an electronic meeting, as may be determined by the Board in its absolute discretion.</p> |
| 62. | <p>The Board may, whenever it thinks fit, convene a special general meeting, and shareholders holding at the date of deposit of the requisition not less than one-tenth of the paid up capital (excluding treasury shares, if any) of the Company carrying the right of voting at general meetings of the Company shall at all times have the right, by written requisition to the Board or the Secretary of the Company, to require a special general meeting to be called by the Board for the transaction of any business or resolution specified in such requisition; and such meeting shall be held within two (2) months after the deposit of such requisition. If within twenty-one (21) days of such deposit the Board fails to proceed to convene such meeting the requisitionists themselves may convene a physical meeting at only one location which will be the Principal Meeting Place such meeting in accordance with the provision of Section 74(3) of the Companies Act.</p> |
| 63. | <p>An annual general meeting of the Company shall be called by at least twenty-one days' notice in writing, and a general meeting of the Company other than an annual general meeting shall be called by at least fourteen days' notice in writing. The notice shall be exclusive of the day on which it is served or deemed to be served and of the day for which it is given, and shall specify the place, the day and the hour of meeting and, in case of special business, the general nature of that business, and shall be given, in the manner hereinafter mentioned or in such other manner, if any, as may be prescribed by the Company in general meeting, to such persons as are, under these Bye-Laws, entitled to receive such notices from the Company, provided that, subject to the provisions of the Companies Act, a meeting of the Company shall notwithstanding that it is called by shorter notice than that specified in this Bye-Law be deemed to have been duly called if it is so agreed:-</p> <p>i) in the case of a meeting called as the annual general meeting, by all the shareholders entitled to attend and vote thereat; and</p> <p>ii) 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 representing at least ninety-five per cent. of the total voting rights at the meeting of all the shareholders of the Company.</p> |

| Bye-law No. | Proposed amendments (showing changes to the Existing Bye-Laws) |
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| 63A. | <p>The Notice shall specify (a) the time and date of the meeting, (b) save for an <u>electronic meeting, the place of the meeting and if there is more than one meeting location as determined by the Board pursuant to Bye-Law 69A, the principal place of the meeting (“Principal Meeting Place”)</u>, (c) if the <u>general meeting is to be a hybrid meeting or an electronic meeting, the Notice shall include a statement to that effect and with details of the electronic facilities for attendance and participation by electronic means at the meeting (which electronic platform may vary from time to time and from meeting to meeting as the Board, in its sole discretion, may see fit) or when and how where such details will be made available by the Company prior to the meeting, and (d) particulars of resolutions to be considered at the meeting. The Notice convening an annual general meeting shall specify the meeting as such. For hybrid or electronic meetings, the Notice shall either include instructions for accessing and participating in the meeting or specify where or how such instructions will be provided to the shareholders. Notice of every general meeting shall be given to all shareholders other than to such shareholders as, under the provisions of these Bye-Laws or the terms of issue of the shares they hold, are not entitled to receive such Notices from the Company, to all persons entitled to a share in consequence of the death or bankruptcy or winding-up of a shareholder and to each of the Directors and the Auditor.</u></p> |
| 66. | <p>For all purposes the quorum for a general meeting shall be two shareholders present in person <u>(including attendance by electronic means)</u> or by duly authorised corporate 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 commencement of the meeting.</p> |
| 67. | <p>If within fifteen minutes from the time appointed for the meeting a quorum is not present, the meeting, if convened upon the requisition of shareholders, shall be dissolved, but in any other case it shall stand adjourned to the same day in the next week and at such time <u>and (where applicable) such place(s) and in such form and manner referred to in Bye-Law 61 as the chairman of the meeting (or in default, the Board) may absolutely determine. If at such adjourned meeting a quorum is not present within half an hour from the time appointed for holding the meeting, the meeting shall be dissolved, and place as shall be decided by the Board.</u></p> |

| Bye-law No. | Proposed amendments (showing changes to the Existing Bye-Laws) |
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| 68. | <p>(A) The chairman (if any) of the Company or, if he is absent or declines to take the chair at such meeting, the deputy chairman (if any) of the Company shall take the chair at every general meeting, or, if there be no such chairman or deputy chairman, or, if at any general meeting neither of such chairman or deputy chairman is present within fifteen minutes after the time appointed for holding such meeting, or both such persons decline to take the chair at such meeting, the Directors present shall choose one of their number as chairman of the meeting, 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 shareholders present shall choose one of their number to be chairman of the meeting.</p> <p>(B) <u>If the chairman of a general meeting held in any form is participating in the general meeting using an electronic facility or facilities which is hereby permitted and becomes unable to participate in the general meeting using such electronic facility or facilities, another person (determined in accordance with Bye-Law 68(A) above) shall preside as chairman of the meeting unless and until the original chairman of the meeting is able to participate in the general meeting using the electronic facility or facilities.</u></p> |
| 69. | <p>Subject to Bye-Law 69C, theThe chairman of the <u>general meeting</u> 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 <u>(or indefinitely) and/or from place to place(s) and/or from one form to another (physical meeting, hybrid meeting or electronic meeting) as the chairman of the meeting shall determine</u> and from place to place as the meeting shall determine. Whenever a meeting is adjourned for fourteen days or more, at least seven days' notice, <u>specifying the details set out in Bye-Law 63A</u> 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 shareholder shall be entitled to any notice of an adjournment or of the business to be transacted at an adjourned meeting. 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.</p> |

| Bye-law No. | Proposed amendments (showing changes to the Existing Bye-Laws) |
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| 69A. | <p>(1) <u>The Board may, at its absolute discretion, arrange for persons entitled to attend a general meeting to do so by simultaneous attendance and participation by means of electronic facilities at such location or locations (the “Meeting Location(s)”)</u>. Any shareholder or any proxy attending and participating in such way or any shareholder participating in an electronic meeting or a hybrid meeting by means of electronic facilities is deemed to be present at and shall be counted in the quorum of the meeting.</p> <p>(2) <u>All general meetings are subject to the following and, where appropriate, all references to a “shareholder” or “shareholders” in this sub-paragraph (2) shall include a proxy or proxies respectively:</u></p> <p>(a) <u>where a shareholder is attending a Meeting Location and/or in the case of a hybrid meeting, the meeting shall be treated as having commenced if it has commenced at the Principal Meeting Place;</u></p> <p>(b) <u>shareholders present in person 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 chairman of the meeting is satisfied that adequate electronic facilities are available throughout the meeting to ensure that shareholders 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;</u></p> |

| Bye-law No. | Proposed amendments (showing changes to the Existing Bye-Laws) |
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| | <p>(c) <u>where shareholders 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 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</u></p> <p>(d) <u>if any of the Meeting Locations is outside the jurisdiction of the Principal Meeting Place and/or in the case of a hybrid meeting, unless otherwise stated in the Notice, the provisions of these Bye-Laws 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.</u></p> |

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| 69B. | <p>The Board and/or, at any general meeting, the chairman of the meeting may from time to time make arrangements for managing attendance and/or participation and/or voting at the Principal Meeting Place and/or any Meeting Location(s) and/or participation and/or voting in an electronic meeting or a hybrid meeting by means of electronic facilities (whether involving the issue of tickets or some other means of identification, passcode, seat reservation, electronic voting or otherwise) as it shall in its absolute discretion consider appropriate, and may from time to time change any such arrangements, provided that a shareholder who, pursuant to such arrangements, is not entitled to attend, in person or by proxy, at any Meeting Location shall be entitled so to attend at one of the other Meeting Locations or through electronic facilities; and the entitlement of any shareholder so to attend the meeting or adjourned meeting or postponed meeting at such Meeting Location(s) or through electronic facilities shall be subject to any such arrangement as may be for the time being in force and by the Notice of meeting or adjourned meeting or postponed meeting stated to apply to the meeting.</p> |
| 69C. | <p>If it appears to the chairman of the general meeting that:</p> <ul style="list-style-type: none"> (a) the electronic facilities at the Principal Meeting Place or at such other Meeting Location(s) at which the meeting may be attended have become inadequate for the purposes referred to in Bye-Law 69A(1) or are otherwise not sufficient to allow the meeting to be conducted substantially in accordance with the provisions set out in the Notice of the meeting; or (b) in the case of an electronic meeting or a hybrid meeting, electronic facilities being made available by the Company have become inadequate; or (c) it is not possible to ascertain the view of those present or to give all persons entitled to do so a reasonable opportunity to communicate and/or vote at the meeting; or (d) there is violence or the threat of violence, unruly behaviour or other disruption occurring at the meeting or it is not possible to secure the proper and orderly conduct of the meeting. |

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| | <p><u>then, without prejudice to any other power which the chairman of the meeting may have under these Bye-Laws or at common law, the chairman of the meeting may, at his absolute discretion, without the consent of the meeting, and before or after the meeting has started and irrespective of whether a quorum is present, interrupt or adjourn the meeting (including adjournment for indefinite period). All business conducted at the meeting up to the time of such adjournment shall be valid.</u></p> |
| 69D. | <p><u>The Board and, at any general meeting, the chairman of the meeting may make any arrangement and impose any requirement or restriction the Board or the chairman of the meeting, as the case may be, considers appropriate to ensure the security and orderly conduct of a meeting (including, without limitation, requirements for evidence of identity to be produced by those attending the meeting, the searching of their personal property and the restriction of items that may be taken into the meeting place, determining the number and frequency of and the time allowed for questions that may be raised at a meeting). Shareholders shall also comply with all requirements or restrictions imposed by the owner of the premises and/or the electronic facilities at which the meeting is held. Any decision made under this Bye-Law shall be final and conclusive and a person who refuses to comply with any such arrangements, requirements or restrictions may be refused entry to the meeting or ejected (physically or electronically) from the meeting.</u></p> |

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| 69E. | <p data-bbox="432 353 1353 1023"><u>If, after the sending of Notice of a general meeting but before the meeting is held, or after the adjournment of a meeting but before the adjourned meeting is held (whether or not Notice of the adjourned meeting is required), the Directors, in their absolute discretion, consider that it is inappropriate, impracticable, unreasonable or undesirable for any reason to hold the general meeting on the date or at the time or place and/or by means of electronic facilities specified in the Notice calling the meeting, they may change or postpone the meeting to another date, time and/or place and/or change the electronic facilities and/or change the form of the meeting (physical meeting, electronic meeting or hybrid meeting) without approval from the shareholders. Without prejudice to the generality of the foregoing, the Directors shall have the power to provide in every Notice calling a general meeting the circumstances in which a postponement of the relevant general meeting may occur automatically without further notice, including without limitation where a number 8 or higher typhoon signal, black rainstorm warning or other similar event is in force at any time on the day of the meeting. This Bye-Law shall be subject to the following:</u></p> <p data-bbox="432 1087 1353 1236">(a) <u>when a meeting is so postponed, the Company shall endeavour to post a notice of such postponement on the Company's website as soon as practicable (provided that failure to post such a notice shall not affect the automatic postponement of such meeting);</u></p> <p data-bbox="432 1289 1353 1395">(b) <u>when only the form of the meeting or electronic facilities specified in the Notice are changed, the Board shall notify the shareholders of details of such change in such manner as the Board may determine;</u></p> <p data-bbox="432 1449 1353 1834">(c) <u>when a meeting is postponed or changed in accordance with this Bye-Law, subject to and without prejudice to Bye-Law 69, unless already specified in the original Notice of the meeting, the Board shall fix the date, time, place (if applicable) and electronic facilities (if applicable) for the postponed or changed meeting and shall notify the shareholders of such details in such manner as the Board may determine; further all proxy forms shall be valid (unless revoked or replaced by a new proxy) if they are received as required by these Bye-Laws not less than forty-eight (48) hours before the time of the postponed or changed meeting; and</u></p> |

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| | (d) <u>notice of the business to be transacted at the postponed or changed meeting shall not be required, nor shall any accompanying documents be required to be recirculated, provided that the business to be transacted at the postponed or changed meeting is the same as that set out in the original Notice of general meeting circulated to the shareholders.</u> |
| 69F. | <u>All persons seeking to attend and participate in an electronic meeting or a hybrid meeting shall be responsible for maintaining adequate facilities to enable them to do so. Subject to Bye-Laws 69C and 69H, 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.</u> |
| 69G. | <u>Without prejudice to other provisions in Bye-Laws 69A to 69F, a physical 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 simultaneously and instantaneously, and participation in such a meeting shall constitute presence in person at such meeting.</u> |
| 69H. | <u>Without prejudice to Bye-Laws 69A to 69G, and subject to the Statutes and the Listing Rules and any other applicable laws, the Board may resolve to enable persons entitled to attend an electronic meeting to do so by simultaneous attendance by means of electronic facilities with no shareholder necessarily in physical attendance and without any particular Meeting Location being designated. Each shareholder or its proxy shall be counted in the quorum for, and entitled to vote at, the electronic meeting in question, and that general meeting shall be duly constituted and its proceedings valid if the chairman of the electronic meeting is satisfied that adequate facilities are available throughout the electronic meeting to ensure that shareholders attending the electronic meeting who are not present together at the same place may, by means of electronic facilities, attend and speak or communicate and vote at it.</u> |

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| 70. | <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 on by a show of hands <u>in the case of a physical meeting</u>. <u>In the case of a physical meeting where</u> 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> <ul style="list-style-type: none"> i) by at least three shareholders present in person or by duly authorised corporate representative or by proxy for the time being entitled to vote at the meeting; or ii) by any shareholder or shareholders present in person or by duly authorised corporate representative or by proxy and representing not less than one-tenth of the total voting rights of all the shareholders having the right to vote at the meeting; or iii) by any shareholder or shareholders present in person or by duly authorised corporate representative or by proxy and holding shares in the Company conferring a right to vote at the meeting being shares on which an aggregate sum has been paid up equal to not less than one-tenth of the total sum paid up on all the shares conferring that right. <p>Where a resolution is voted on by a show of hands, a declaration by the chairman of the meeting that a resolution has on a show of hands been carried or carried unanimously, or by a particular majority, or not carried by a particular majority, or lost, and an entry to that effect in the minute book of the Company shall be conclusive evidence of the facts without proof of the number or proportion of the votes recorded in favour of or against such resolution.</p> |
| 71. | <p>A poll shall be taken in such manner (including the use of ballot or voting papers or tickets) and at such time and place as the chairman of the meeting 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 required or demanded. In the event that a poll is demanded after the chairman of the meeting allows a show of hands pursuant to Bye-law Law 70, the demand for a poll may be withdrawn, with the consent of the chairman of the meeting, at any time before the close of the meeting at which the poll was demanded or the taking hands of the poll, whichever is the earlier.</p> |

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| 76. | 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 on a poll every shareholder present in person or by a duly authorised corporate representative or by proxy, shall have one vote for every share of which he is the holder which is fully paid up or credited as fully paid up (but so that no amount paid up or credited as paid up on a share in advance of calls or instalments shall be treated for the purposes of this Bye-Law as paid up on the share), and on a show of hands every shareholder who is present in person or by a duly authorised corporate representative or by proxy shall have one vote. On a poll a shareholder entitled to more than one vote need not use all his votes or cast his votes in the same way. <u>Votes (whether on a show of hands or by way of poll) may be cast by such means, electronic or otherwise, as the directors or the chairman of the meeting may determine.</u> |
| 77. | Any person entitled under Bye-Law 46 to be registered as the holder of any shares 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 proposes 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. |
| 80. | (B) No objection shall be raised to the qualification of any voter except at the meeting or adjourned meeting <u>or postponed meeting</u> 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. |

| Bye-law No. | Proposed amendments (showing changes to the Existing Bye-Laws) |
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| 82. | <p>(1) The instrument appointing a proxy shall be in writing <u>(including electronic writing)</u> and if the Board in its absolute discretion determines, may be contained in an electronic communication, and (i) if in writing but not contained in an electronic communication, under the hand of the appointor or of his attorney duly authorised in writing or, if the appointor is a corporation, either under its seal or under the hand of an officer, attorney or other person authorised to sign the same; or (ii) in the case of an appointment contained in an electronic communication, submitted by or on behalf of the appointer, subject to such terms and conditions and authenticated in such manner as the Board may in its absolute discretion determine. In the case of an instrument of proxy purporting to be signed on behalf of a corporation by an officer thereof, it shall be assumed, unless the contrary appears, that such officer was duly authorised to sign such instrument of proxy on behalf of the corporation without further evidence of the fact. under the hand of the appointor or of his attorney duly authorised in writing, or if the appointor is a corporation, either under seal or under the hand of an officer or attorney duly authorised.</p> |

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| | <p>(2) <u>The Company may, at its absolute discretion, provide an electronic address for the receipt of any document or information relating to proxies for a general meeting (including any instrument of proxy or invitation to appoint a proxy, any document necessary to show the validity of, or otherwise relating to, an appointment of proxy (whether or not required under these Bye-Laws) and notice of termination of the authority of a proxy). If such an electronic address or electronic means of submission is provided, the Company shall be deemed to have agreed that any such document or information (relating to proxies as aforesaid) may be sent by electronic means to that electronic address or by such electronic means of submission, subject to any other limitations or conditions specified by the Company when providing the electronic address or electronic means of submission. Without limitation, the Company may from time to time determine that any such electronic address or electronic means of submission 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 means of submission for different purposes. The Company may also impose any conditions on the transmission of and its receipt of such electronic communications including, for the avoidance of doubt, imposing any security or encryption arrangements as may be specified by the Company. If any document or information required to be sent to the Company under this Bye-Law is sent to the Company by electronic means, such document or information is not treated as validly delivered to or deposited with the Company if the same is not received by the Company at its designated electronic address or via its electronic means of submission in accordance with this Bye-Law or if no electronic address or electronic means of submission is so designated by the Company for the receipt of such document or information.</u></p> |

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| 83. | <p>The instrument appointing a proxy and the power of attorney or other authority, if any, under which it is signed or a notarially certified copy of that power or authority shall be 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), <u>or if the Company has provided an electronic address or electronic means of submission in accordance with Bye-Law 82, shall be received at the electronic address or electronic means of submission specified,</u> not less than forty-eight hours before the time for holding the meeting or adjourned meeting <u>or postponed meeting</u> (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 twelve months from the date of its execution, except at an adjourned meeting <u>or postponed meeting in a case where</u> the meeting was originally held within twelve months from such date. Delivery of an instrument appointing a proxy shall not preclude a shareholder from attending and voting in person at the meeting concerned and, in such event, the instrument appointing a proxy shall be deemed to be revoked.</p> |
| 84. | <p>Every instrument of proxy, whether for a specified meeting or otherwise <u>may be in any usual or common form, including electronic or otherwise, as the Board may determine and in the absence of such determination, shall be in any other form (including electronic writing) which the Board may approve provided that no provision contained herein shall prohibit, and the Board shall not prohibit, the use of a two-way proxy form and the Board may, if it thinks fit, send out with the notice of any meeting forms of instruments of proxy for use at the meeting,</u> shall be in such form as the Board may from time to time approve.</p> |
| 85. | <p>The instrument appointing a proxy to vote at a general meeting shall: (i) be deemed to confer authority upon the proxy to demand or join in demanding a poll and to vote on any resolution (or amendment thereto) put to the meeting for which it is given as the proxy thinks fit. Provided that any form issued to a shareholder for use by him for appointing a proxy to attend and vote at a special general meeting or at an annual general meeting at which any business is to be transacted shall be such as to enable the shareholder, according to his intentions, to instruct the proxy to vote in favour of or against (or, in default of instructions, to exercise his discretion in respect of) each resolution dealing with any such business; and (ii) unless the contrary is stated therein, be valid as well for any adjournment <u>or postponement</u> of the meeting as for the meeting to which it relates.</p> |

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| 86. | A vote given in accordance with the terms of an instrument of proxy or power of attorney 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 was executed or the transfer of the share in respect of which the proxy is given, provided that no intimation in writing of such death, insanity, revocation or transfer as aforesaid shall have been received by the Company at its Registration Office, or at such other place <u>(including where applicable, any such electronic address) or in such other manner (including by electronic means)</u> as is referred to in Bye-Law 83, at least two hours before the commencement of the meeting or adjourned meeting at which the proxy is used. |
| 87. | (A) Any corporation which is a shareholder 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 corporate representative at any meeting of the Company or of any class of shareholders 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 shareholder of the Company. References in these Bye-Laws to a shareholder present in person at a meeting shall, unless the context otherwise requires, include a corporation which is a shareholder represented at the meeting by such duly authorised corporate representative or by one or more proxies. Nothing contained in this Bye-law Law shall prevent a corporation which is a shareholder of the Company from appointing one or more proxies to represent it pursuant to Bye-law Law 81. |

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| | <p>(B) If a Clearing House (or its nominee) is a shareholder of the Company, it may appoint such person or persons as it thinks fit to act as its proxy or proxies or as its corporate representative or representatives, to the extent permitted by the Companies Act, at any meeting of the Company or at any meeting of any class of shareholders of the Company provided that, if more than one proxy or, corporate representative is so appointed, the appointment shall specify the number and class of shares in respect of which each such proxy or corporate representative is so appointed. A person so appointed under the provisions of this Bye-law <u>Law</u> shall be entitled to exercise the same powers on behalf of the Clearing House (or its nominee) which he represents as that Clearing House (or its nominee) could exercise as if it were an individual shareholder including the right to vote and the right to speak. The number of persons a Clearing House (or its nominee) may appoint to act as its corporate representative or representatives shall not exceed the number of shares held by a Clearing House (or its nominee), being shares in respect of which there is an entitlement to attend and vote at the relevant meeting.</p> |
| 92. | <p>A Director or an alternate Director shall not be required to hold any qualification shares but shall nevertheless be entitled to attend and speak at all general meetings of the Company and all meetings of any class of shareholders of the Company. <u>Directors may participate in any meeting of the shareholders or any class thereof by means of a conference telephone, electronic means or other communications equipment through which all persons participating in the meeting can communicate simultaneously and instantaneously and, such participation shall constitute presence at a meeting as if those participating were present in person.</u></p> |
| 102. | <p>(A) The Company may from time to time in general meeting by Ordinary Resolution elect any person to be a Director either to fill a casual vacancy or as an addition to the Board. Any Director so appointed shall be subject to retirement by rotation pursuant to Bye-law <u>Law</u> 99.</p> |

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| | <p>(B) 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 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 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. 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 <u>at such annual general meeting</u>. Any Director appointed under this Bye-law-Law 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.</p> |
| 103. | <p>No person, other than a retiring Director, shall, unless recommended by the Board for election, be eligible for election to the office of Director at any general meeting unless a notice in writing of the intention to propose that person for election as a Director and notice in writing by that person of his willingness to be elected shall have been lodged at the Head Office or at the Registration Office at least seven days before the date of the general meeting. The period for lodgment of the notices required under this Bye-law-Law will commence no earlier than the day after the dispatch of the notice of the general meeting appointed for such election and end no later than 7 days prior to the date of such general meeting.</p> |
| 104. | <p>The shareholders may by Ordinary Resolution remove any Director (including a managing Director or other executive Director) before the expiration of his term of office notwithstanding anything in these Bye-Laws or in any agreement between the Company and such Director (but without prejudice to any claim which such Director may have for damages for any breach of any contract between him and the Company) and may elect another person in his stead. Any person so elected shall be subject to retirement by rotation pursuant to Bye-law-Law 99.</p> |

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| 115. | <p>(B) Without prejudice to the general powers conferred by these Bye-Laws, it is hereby expressly declared that the Board shall have the following powers:-</p> <p>i) to give to any person the right or option of requiring at a future date that an allotment shall be made to him of any share at par or at such premium and on such other terms as may be agreed;and</p> <p>ii) to give to any Directors, officers or employees of the Company an interest in any particular business or transaction or participation in the profits thereof or in the general profits of the Company either in addition to or in substitution for a salary or other remuneration; and-</p> <p>ii)iii) to resolve that the Company be discontinued in Bermuda and continued in a named country or jurisdiction outside Bermuda subject to the provisions of the Companies Act.</p> |
| 120. | <p>The Board may meet together for the despatch of business, adjourn <u>or postpone</u> and otherwise regulate its meetings and proceedings as it thinks fit and may determine the quorum necessary for the transaction of business. Unless otherwise determined two Directors shall be a quorum. For the purpose of this Bye-Law an alternate Director shall be counted in a quorum but, notwithstanding that an alternate Director is also a Director or is an alternate for more than one Director, he shall for quorum purposes count as only one Director. A meeting of the Board or any committee of the Board may be held by means of such telephone, electronic <u>means</u> 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.</p> |

| Bye-law No. | Proposed amendments (showing changes to the Existing Bye-Laws) |
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| 121. | <p>A Director may, and the Secretary shall, on the request of a Director, at any time summon a meeting of the Board which may be held in any part of the world provided that no such meeting shall be summoned to be held outside the territory in which the Head Office is for the time being situate without the prior approval of the Directors. Notice thereof shall be given to each Director and alternate Director either in writing or by telephone or by telex or telegram at the address <u>or by electronic means to an electronic address</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. A Director absent or intended to be absent from the territory in which the Head Office is for the time being situate may request the Board that notices of Board meetings shall during his absence be sent in writing to him at his last known address <u>(including electronic address, where applicable)</u> or any other address <u>(including electronic address, where applicable)</u> given by him to the Company for this purpose, but such notices need not be given any earlier than notices given to Directors not so absent and in the absence of any such request it shall not be necessary to give notice of a Board meeting to any Director who is for the time being absent from such territory. A Director may waive notice of any meeting either prospectively or retrospectively.</p> |
| 140. | <p><u>(A1) Notwithstanding any provisions in these Bye-Laws, the Board may resolve to capitalise all or any part of any amount for the time being standing to the credit of any reserve or fund (including the profit and loss account) whether or not the same is available for distribution by applying such sum in paying up unissued shares to be allotted to (i) employees (including directors) of the Company and/or its affiliates (meaning any individual, corporation, partnership, association, joint-stock company, trust, unincorporated association or other entity (other than the Company) that directly, or indirectly through one or more intermediaries, controls, is controlled by or is under common control with, the Company) upon exercise or vesting of any options or awards granted under any share incentive scheme or employee benefit scheme or other arrangement which relates to such persons that has been adopted or approved by the shareholders at a general meeting, or (ii) any trustee of any trust to whom shares are to be allotted and issued by the Company in connection with the operation of any share incentive scheme or employee benefit scheme or other arrangement which relates to such persons that has been adopted or approved by the shareholders at a general meeting.</u></p> |

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| 141. | The Company in general meeting may declare dividends in any currency but no dividends shall exceed the amount recommended by the Board. <u>The Company in general meeting may also make a distribution to the shareholders out of any contributed surplus (as ascertained in accordance with the Companies Act).</u> |
| 142. | <p>(A) The Board may subject to Bye-Law 143 from time to time <u>declare and</u> pay to the shareholders such interim dividends as appear to the Board to be justified by the position of the Company and, in particular (but without prejudice to the generality of the foregoing), if at any time the share capital of the Company is divided into different classes, the Board may pay such interim dividends in respect of those shares in the capital of the Company which confer to the holders thereof deferred or non-preferential rights as well as in respect of those shares which confer on the holders thereof preferential rights with regard to dividend and provided that the Board acts bona fide the Board shall not incur any responsibility to the holders of shares conferring any preference for any damage that they may suffer by reason of the payment of an interim dividend on any shares having deferred or non-preferential rights.</p> <p>(B) The Board may also <u>declare and</u> pay half-yearly or at other suitable intervals to be settled by it any dividend which may be payable at a fixed rate if the Board is of the opinion that the profits justify the payment.</p> |

| Bye-law No. | Proposed amendments (showing changes to the Existing Bye-Laws) |
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| 147. | <p>(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>either</p> <p>i) that such dividend be satisfied wholly or in part in the form of an allotment of shares credited as fully paid up on the basis that the shares so allotted shall be of the same class or classes as the class or classes already held by the allottee, provided that the shareholders entitled thereto will be entitled to elect to receive such dividend (or part thereof) in cash in lieu of such allotment. In such case, the following provisions shall apply:-</p> <p>...</p> <p>b) 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 <u>(where applicable) the place at which and/or the manner and means (including electronic means if the Board deems fit) by the place at which</u> and the latest date and time by which duly completed forms of election must be lodged in order to be effective;</p> <p>...</p> |

| Bye-law No. | Proposed amendments (showing changes to the Existing Bye-Laws) |
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| | <p>d) the dividend (or that part of the dividend to be satisfied by the allotment of shares as aforesaid) shall not be payable in cash on shares in respect whereof the cash election has not been duly exercised (“the non-elected shares”) and in lieu and in satisfaction thereof shares shall be allotted credited as fully paid up to the holders of the non-elected shares on the basis of allotment determined as aforesaid and for such purpose the Board shall capitalise and apply out of any part of the undivided profits of the Company or any part of any of the Company’s reserve accounts (including any special account, contributed surplus account, share premium account and capital redemption reserve fund (if there be any such reserve)) as the Board may determine a sum equal to the aggregate nominal amount of the shares to be allotted on such basis and apply the same in paying up in full the appropriate number of shares for allotment and distribution to and amongst the holders of the non-elected shares on such basis.</p> <p>or</p> <p>ii) that shareholders entitled to such dividend will 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 Directors may think fit on the basis that the shares so allotted shall be of the same class or classes as the class or classes of shares already held by the allottee. In such case, the following provisions shall apply:-</p> <p>...</p> <p>b) the Board, after determining the basis of allotment, shall give not less than two weeks’ notice in writing to the shareholder 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 <u>(where applicable) the place at which and/or the manner and means (including electronic means if the Board deems fit) by the place at which</u> and the latest date and time by which duly completed forms of election must be lodged in order to be effective;</p> <p>...</p> |

| Bye-law No. | Proposed amendments (showing changes to the Existing Bye-Laws) |
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| | <p>d) the dividend (or that part of the dividend in respect of which a right of election has been accorded) shall not be payable on shares in respect whereof the share election has been duly exercised (“the elected shares”) and in lieu thereof shares shall be allotted credited as fully paid up to the holders of the elected shares on the basis of allotment determined as aforesaid and for such purpose the Board shall capitalise and apply out of any part of the undivided profits of the Company or any part of any of the Company’s reserve accounts (including any special account, contributed surplus account, share premium account and capital redemption reserve fund (if there be any such reserve)) as the Board may determine a sum equal to the aggregate nominal amount of the shares to be allotted on such basis and apply the same in paying up in full the appropriate number of shares for allotment and distribution to and amongst the holders of the elected shares on such basis.</p> |
| 154. | <p>Unless otherwise directed by the Board, any dividend or bonus may be paid by <u>wire transfer of electronic funds (on such terms and conditions as the Directors may determine)</u> or by cheque or warrant sent through the post to the registered address of the shareholder entitled, or, in case of joint holders, to the registered address of that one 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 person to whom it is sent, and the payment of any such cheque or warrant shall operate as a good discharge to the Company in respect of the dividend and/or bonus <u>and/or other distributions and/or other sum</u> represented thereby, notwithstanding that it may subsequently appear that the same has been stolen or that any endorsement thereon has been forged. <u>Any one of two or more joint holders may give effectual receipts for any dividends or other moneys payable or property distributable in respect of the shares held by such joint holders. Notwithstanding the foregoing, any dividend, interest, or other sum payable in cash may also be paid by electronic funds transfer on such terms and conditions as the Directors may determine, such discretion to be exercised in compliance with applicable banking regulations. Where electronic payment fails after two attempts, the Directors may at their discretion make subsequent payments by other methods.</u></p> |

| Bye-law No. | Proposed amendments (showing changes to the Existing Bye-Laws) |
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| 160. | The books of account shall be kept at the Head Office or at such other place or places <u>(including a virtual place if the Board deems fit) and/or in any manner and by any means (including electronic means) if the Board deems fit</u> as the Board thinks fit and shall always be open to the inspection of the Directors provided that such records as are required by the Statutes shall also be kept at the Registered Office. |
| 162. | <u>(E) The requirement to send to a person referred to in Bye-Law 162 the documents referred to in Bye-Law 162 shall be deemed satisfied where, in accordance with all applicable Statutes and Listing Rules, the Company publishes copies of the documents referred to in Bye-Law 162 on the Company's computer network or in any other permitted manner (including by sending any form of electronic communication).</u> |
| 163. | <u>(B) 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, 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 the Company or of any of its subsidiaries or a partner, officer or employee of any such Director, officer or employee shall not be capable of being appointed Auditors. 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, and may determine the remuneration of the Auditor so appointed by the Board.</u> Subject as otherwise provided by the Companies Act, the remuneration of the Auditors shall be fixed by the shareholders in general meeting by Ordinary Resolution or in such manner as the shareholders may determine. |

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| 167.(A) | <p>(1) Except where otherwise expressly stated, any notice or document to be given to or by any person pursuant to these Bye-laws <u>Laws</u> shall be in writing <u>(including electronic writing)</u> or, to the extent permitted by the Statutes and any applicable rules prescribed by The Stock Exchange of Hong Kong Limited from time to time and subject to this Bye-law <u>Law</u>, contained in an electronic communication. A notice calling a meeting of the Directors need not be in writing.</p> <p>(2) <u>Any Notice or document (including any “corporate communication” and “actionable corporate communication” within the meaning ascribed thereto under the Listing Rules), whether or not, to be given or issued under these Bye-Laws from the Company shall be in writing or by cable, telex or facsimile transmission message or other form of electronic transmission or electronic communication and, without limiting the generality of the foregoing, any such Notice and document may be given or issued by the following means:</u></p> <p>(a) <u>by serving it personally or on the relevant person;</u></p> <p>(b) <u>by sending it through the post in a prepaid envelope addressed to such shareholder at his registered address as appearing in the register or at any other address supplied by him to the Company for the purpose;</u></p> <p>(c) <u>by delivering or leaving it at such address as aforesaid;</u></p> <p>(d) <u>by placing an advertisement in appointed newspapers (as defined in the Companies Act) or other publication and where applicable, in newspapers published daily and circulating generally in the territory of and in accordance with the requirements of the Stock Exchange;</u></p> |

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| | <p>(e) <u>by sending or transmitting it as an electronic communication to the relevant person at such electronic address as he may provide under Bye-Law 167(5), subject to the Company complying with the Statutes and any other applicable laws, rules and regulations (including the Listing Rules) from time to time in force without the need for any additional consent or notification;</u></p> <p>(f) <u>by publishing it on the Company's computer network or website, the website of the Stock Exchange, or the website to which the relevant person may have access, subject to the Company complying with the Statutes and any other applicable laws, rules and regulations (including the Listing Rules) from time to time in force without the need for any additional consent or notification;</u> and Any notice or document to be given to or by any person pursuant to these Bye laws may be served on or delivered to any shareholder of the Company either personally or by sending it through the post in a prepaid envelope or wrapper addressed to such shareholder at his registered address as appearing in the register or by leaving it at that address addressed to the shareholder or by any other means authorised in writing by the shareholder concerned or (other than share certificates) by publishing it by way of advertisement in at least one English language newspaper and one Chinese language newspaper circulating generally in the Hong Kong. In case of joint holders of a share, all notices shall be given to that one of the joint holders whose name stands first in the register and notice so given shall be sufficient notice to all the joint holders. Without limiting the generality of the foregoing but subject to the Statutes and any rules prescribed by The Stock Exchange of Hong Kong Limited from time to time, 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 ("notice of availability").</p> |

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| | <p>(2)(g) by sending or otherwise making it available to such person through such other means to the extent permitted by and in accordance with the Statutes and other applicable laws, rules and regulations (including the Listing Rules).</p> <p>(3) In the case of joint holders of a share, all Notices shall be given to that one of the joint holders whose name stands first in the register and Notice so given shall be deemed a sufficient service on or delivery to all the joint holders.(3) Any such notice or document may be served or delivered by the Company by reference to the register as it stands at any time not more than fifteen days before the date of service or delivery. No change in the register after that time shall invalidate that service or delivery. Where any notice or document is served or delivered to any person in respect of a share in accordance with these Bye-laws, no person deriving any title or interest in that share shall be entitled to any further service or delivery of that notice or document.</p> <p>(4) Every person who, by operation of law, transfer, transmission, or other means whatsoever, shall become entitled to any share, shall be bound by every Notice in respect of such share, which, previously to his name and address (including electronic address) being entered in the register as the registered holder of such share, shall have been duly given to the person from whom he derives title to such share.</p> <p>(5) Every shareholder or a person who is entitled to receive Notice from the Company under the provisions of the Statutes or these Bye-Laws may register with the Company an electronic address to which Notices can be served upon him.</p> <p>(6) The Board may from time to time specify the form and manner in which a notice may be given to the Company by electronic means, including one or more addresses for the receipt of an electronic communication, and may prescribe such procedures as they think fit for verifying the authenticity or integrity of any such electronic communication. Any notice may be given to the Company by electronic means only if it is given in accordance with the requirements specified by the Board.</p> |

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| (B) | <p>(1) Any notice or document 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 through the post in a prepaid envelope or wrapper addressed to the Company or to such officer at the Head Office or Registered Office.</p> <p>(2) The Board may from time to time specify the form and manner in which a notice may be given to the Company by electronic means, including one or more addresses for the receipt of an electronic communication, and may prescribe such procedures as they think fit for verifying the authenticity or integrity of any such electronic communication. Any notice may be given to the Company by electronic means only if it is given in accordance with the requirements specified by the Board.</p> |
| 168. | <p>Any shareholder whose registered address is outside the Relevant Territory may notify the Company in writing (<u>including electronic writing</u>) of an address in the Relevant Territory which for the purpose of service of notice shall be deemed to be his registered address. Where the registered address of the shareholder is outside the Relevant Territory, notice, if given through the post, shall be sent by prepaid airmail letter <u>or by electronic means in accordance with Bye-Law 167.</u></p> |
| 169. | <p>Any notice or other document:</p> <p>(1) <u>if served or delivered by post, shall where appropriate be sent by airmail and shall be deemed to have been served or delivered on the day following that on which the envelope containing the same, properly prepaid and addressed, is put into the post; in proving such service or delivery it shall be sufficient to prove that the envelope or wrapper containing the notice or document was properly addressed and put into the post and a certificate in writing signed by the Secretary or other officer of the Company or other person appointed by the Board that the envelope or wrapper containing the notice or other document was so addressed and put into the post shall be conclusive evidence thereof;</u></p> |

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| | <p>(2) <u>if sent by electronic communication, shall be deemed to be given on the day on which it is transmitted from the server of the Company or its agent;</u></p> <p>(3) <u>if published on the Company's website and the website of the Stock Exchange, shall be deemed to have been served on the day on which the notice, document or publication first so appears on the Company's website and the website of the Stock Exchange;</u></p> <p>(4) <u>if served or delivered in any other manner contemplated by these Bye-Laws, shall be deemed to have been served or delivered at the time of personal service or delivery or, as the case may be, at the time of the relevant despatch, transmission or publication; and in proving such service or delivery a certificate in writing signed by the Secretary or other officer of the Company or other person appointed by the Board as to the fact and time of such service, delivery, despatch, transmission or publication shall be conclusive evidence thereof;</u></p> <p>(5) <u>if published as an advertisement in a newspaper or other publication permitted under these Bye-Laws, shall be deemed to have been served on the day on which the advertisement first so appears; and</u></p> <p>(6) <u>notwithstanding any other provision of these Bye-Laws, the sending, mailing, despatch, issuing, publishing or otherwise making available of any corporate communication and actionable corporate communication shall comply with the requirements under the rules of the Stock Exchange and the Statutes in force from time to time.</u></p> |

| Bye-law No. | Proposed amendments (showing changes to the Existing Bye-Laws) |
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| | <p>, if sent by mail, postage prepaid, shall be deemed to have been served or delivered on the day following that on which the letter, envelope, or wrapper containing the same is put into the post. In proving such service it shall be sufficient to prove that the letter, envelope or wrapper containing the notice or document was properly addressed and put into the post as prepaid mail. Any notice or document not sent by post but left by the Company at the address of a shareholder noted on the register shall be deemed to have been served or delivered on the day it was so left. Any notice or document, if sent by electronic means (including through any relevant system), shall be deemed to be have been given on the day following that on which the electronic communication was sent by or on behalf of the Company. Any notice or document served or delivered by the Company by any other means authorised in writing by the shareholder concerned shall be deemed to have been served when the Company has carried out the action it has been authorised to take for that purpose. Any notice or other document published by way of advertisement in the Newspapers or in an appointed newspaper shall be deemed to have been served or delivered on the day it was so published. Any notice or document published on a website shall be deemed given by the Company to a shareholder on the later of (i) the date on which a notice of availability is deemed served on such shareholder and (ii) the date on which such notice or document was published on the website.</p> |
| 170. | <p>A notice may be given by the Company to the person entitled to a share in consequence of the death, mental disorder or bankruptcy of a shareholder by sending it <u>via electronic means or</u> through the post in a prepaid envelope or wrapper addressed to him by name, or by the title of representative of the deceased, or trustee of the bankrupt, or by any like description, at the <u>electronic or postal</u> address, if any, supplied for the purpose by the person claiming to be so entitled, or (until such an <u>electronic or postal</u> address has been so supplied) by giving the notice in any manner in which the same might have been given if the death, mental disorder or bankruptcy had not occurred.</p> |
| 171. | <p>Any person who by operation of law, transfer or other means whatsoever shall become entitled to any share shall be bound by every notice in respect of such share which prior to his name and address <u>(including electronic address)</u> being entered on the register shall have been duly given to the person from whom he derives his title to such share.</p> |

| Bye-law No. | Proposed amendments (showing changes to the Existing Bye-Laws) |
|-------------|--|
| 172. | Any notice or document delivered or sent by post to, or left at the registered address of, any shareholder in pursuance of these Bye-Laws <u>or transmitted by electronic means in accordance with Bye-Law 167 or by any other means as permitted by these Bye-Laws</u> , shall notwithstanding that such shareholder be then deceased or bankrupt and whether or not the Company has notice of his death or bankruptcy, be deemed to have been duly served in respect of any registered shares whether held solely or jointly with other persons by such shareholder 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 Bye-Laws 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. |
| 173. | The signature to any notice to be given by the Company may be written, or <u>printed or in electronic form</u> . |
| 179. | Without prejudice to the rights of the Company under Bye-Law 155 and the provisions of Bye-Law 180, the Company may cease sending such cheques for dividend entitlements or dividend warrants by post if such cheques or warrants have been left uncashed <u>(in the case of electronic funds transfers, unsuccessful or rejected)</u> on two consecutive occasions. However, the Company may exercise the 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 <u>(in the case of electronic funds transfers, unsuccessful or rejected)</u> . |
| 180. | <p>The Company shall have the power to sell, in such manner as the Board thinks fit, any shares of a shareholder who is untraceable, but no such sale shall be made unless:-</p> <p>i) all cheques or warrants <u>or all wire transfers</u>, being not less than three in total number, for any sum payable in cash to the holder of such shares in respect of them sent during the relevant period in the manner authorised by the Bye-Laws of the Company have remained uncashed <u>or returned or undelivered (in the case of electronic funds transfers, unsuccessful or rejected)</u>;</p> |

| Bye-law No. | Proposed amendments (showing changes to the Existing Bye-Laws) |
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| 181. | <p>Subject to the Companies Act, the Company may destroy:-</p> <p>...</p> <p>b) any dividend mandate or any variation or cancellation thereof or any notification of change of name or address <u>(including any electronic address (if applicable))</u> at any time after the expiry of two years from the date on which such mandate, variation, cancellation or notification was recorded by the Company;</p> |
| 185. | <p>Subject to the Listing Rules, any resolution declaring a dividend or other distribution on shares of any class, whether a resolution of the Company in general meeting or a resolution of the Board, may specify that the same shall be payable or made to the persons registered as the holder of such shares at the close of business on a particular date or at a particular time on a particular date, and thereupon the dividend or other distribution shall be payable or made to them in accordance with their respective holdings so registered, but without prejudice to the rights inter se in respect of such dividend or other distribution between the transferors and transferees of any such shares. The provisions of this Bye-law <u>Law</u> shall <i>mutatis mutandis</i> apply to determining the shareholders entitled to receive notice and vote at any general meeting of the Company, bonuses, capitalisation issues, distributions of realised and unrealised capital profits or other distributable reserves or accounts of the Company and offers or grants made by the Company to the shareholders.</p> |
| <p><u>PAYMENT OF CORPORATE ACTION PROCEEDS AND ELECTRONIC INSTRUCTIONS</u></p> | |
| 186. | <p><u>To the extent permitted by applicable law and unless otherwise restricted or prohibited by the Listing Rules, the Company shall:</u></p> <p>(a) <u>accept instructions from the shareholders and its securities holders (including but not limited to dividend election instructions, payment choice instructions, responses to “corporate communication” and “actionable corporate communications” within the meaning ascribed thereto under the Listing Rules, and instructions regarding any meeting of the securities holders such as meeting attendance indications, proxy appointments, revocations, voting directions, and responses to corporate communications) transmitted by electronic means, in such manner and subject to reasonable authentication measures as the Board may from time to time determine;</u></p> |

| Bye-law No. | Proposed amendments (showing changes to the Existing Bye-Laws) |
|---|--|
| | <p>(b) <u>pay any corporate action proceeds (including proceeds paid by the Company to the shareholders and its securities holders in connection with its corporate actions, such as the distribution of dividends and other entitlements, refunds in respect of applications for, and/or (where applicable) excess applications in connection with, rights issues, open offers, and offers made to a specified group of such holders on a preferential basis; and payments in connection with takeovers and privatisations) by any electronic means, including through any payment system in Hong Kong operated by Hong Kong Interbank Clearing Limited for settling inter-bank payments on a real-time gross settlement basis, or by such other means as the Board considers appropriate; and</u></p> <p>(c) <u>accept payment from the shareholders and its securities holders by any electronic means, including through any payment system in Hong Kong operated by Hong Kong Interbank Clearing Limited for settling inter-bank payments on a real-time gross settlement basis, or by such other means as the Board considers appropriate, if the Company makes an offer to the shareholders and its securities holders to subscribe for any new securities.</u></p> |
| UNCERTIFICATED SECURITIES AND ELECTRONIC PROCESS | |
| 187. | <p><u>The Company shall comply with all applicable laws and regulations, including the Securities and Futures Ordinance and the Securities and Futures (Uncertificated Securities Market) Rules, to facilitate the holding, transfer, and registration of its shares or other prescribed securities in uncertificated form through electronic means, including via the UNSRT System or other systems approved by the SFC and the Stock Exchange. The Company is authorised to take all reasonably practicable steps to support electronic communication with securities holders, including but not limited to electronic voting, proxy instructions, and distribution of corporate action proceeds, and to maintain compatibility with the uncertificated securities market regime. Any provisions in these Bye-Laws relating to the issuance, holding, or transfer of securities (including shares) or concerning share certificates shall be interpreted to permit compliance with such electronic processes and systems, to the extent permitted by the laws of Bermuda.</u></p> |

NOTICE OF ANNUAL GENERAL MEETING



InvesTech Holdings Limited

威訊控股有限公司

(Incorporated in the Cayman Islands and continued in Bermuda with limited liability)

(Stock Code: 1087)

NOTICE IS HEREBY GIVEN THAT the annual general meeting (the “**Meeting**”) of InvesTech Holdings Limited (the “**Company**”) will be held at Room 02-03, 18/F, AIA Financial Centre, 712 Prince Edward Road East, San Po Kong, Kowloon, Hong Kong on 24 June 2026 (Wednesday) at 11:00 a.m. to consider and, if thought fit, transact the following business:

ORDINARY RESOLUTIONS

1. To receive, consider and adopt the audited consolidated financial statements of the Company and its subsidiaries and the reports of the directors and the independent auditor of the Company for the year ended 31 December 2025.
2. (a) To re-elect Mr. Chan Sek Keung, Ringo as an executive director of the Company.

(b) To re-elect Mr. Hon Ming Sang as an independent non-executive director of the Company.
3. To authorise the board of directors of the Company to fix the remuneration of the directors of the Company.
4. To re-appoint BDO Limited as the auditor of the Company and to authorise the board of directors of the Company to fix their remuneration.
5. “**THAT:**

(A) subject to paragraph (C) of this resolution below, the exercise by the directors of the Company (the “**Directors**”) during the Relevant Period (as defined in paragraph (E) below) of all the powers of the Company to allot, issue and deal with the shares (the “**Shares**”) in the capital of the Company (including any sale or transfer of treasury shares (if any) out of treasury) and to make or grant offers, agreements and options (including warrants, bonds and debentures convertible into Shares), which might require the exercise of such power be and the same is hereby generally and unconditionally approved;

NOTICE OF ANNUAL GENERAL MEETING

- (B) the Directors be and are hereby authorised during the Relevant Period to make or grant offers, agreements and options (including warrants, bonds and debentures convertible into Shares) which might or would require the exercise of such power (including but not limited to the power to allot, issue and deal with additional Shares) during or after the end of the Relevant Period;
- (C) the aggregate number of Shares allotted and issued or agreed conditionally or unconditionally to be allotted and issued (whether pursuant to an option or otherwise) (including any sale or transfer of treasury shares (if any) out of treasury) by the Directors pursuant to the approval in paragraphs (A) and (B) above, otherwise than pursuant to (i) a Rights Issue (as defined in paragraph (D) below); or (ii) the exercise of any options granted under the share option schemes adopted by the Company or similar arrangement for the time being adopted for the grant or issue to officers and employees of the Company and/or its subsidiaries of shares or rights to subscribe for Shares; or (iii) any script dividend scheme or similar arrangements providing for the allotment and issue of Shares in lieu of the whole or part of a dividend on shares in accordance with the bye-laws of the Company in force from time to time shall not exceed the aggregate of: (aa) 20 per cent of the aggregate number of issued Shares (excluding treasury shares, if any) as at the date of the passing of this resolution; and (bb) (if the Directors are so authorised by a separate ordinary resolution of the shareholders of the Company) the Shares repurchased by the Company subsequent to the passing of this resolution (up to a maximum equivalent to 10 per cent. of the number of issued Shares (excluding treasury shares, if any) as at the date of the passing of this resolution), and the authority of this resolution shall be limited accordingly;
- (D) if, after the passing of this resolution, the Company conducts a share consolidation or subdivision, the number of Shares subject to the limit set out in paragraph (C) above shall be adjusted to the effect that the number of Shares subject to the limit set out in paragraph (C) above as a percentage of the total number of issued Shares at the date immediately before and after such consolidation or subdivision shall be the same; and
- (E) for the purposes of this resolution:
- “**Relevant Period**” means the period from the time of the passing of this resolution until whichever is the earliest of:
- (i) the conclusion of the next annual general meeting of the Company; or

NOTICE OF ANNUAL GENERAL MEETING

- (ii) the expiration of the period within which the next annual general meeting of the Company is required by the bye-laws of the Company as amended, revised and supplemented from time to time or the Companies Act to be held; or
- (iii) the revocation or variation of the authority given under this resolution by an ordinary resolution of the shareholders of the Company in a general meeting.

“**Rights Issue**” means an offer of Shares, 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 on the register of members on a fixed record date in proportion to their then holdings of such Shares (subject to such exclusions or other arrangements as the Directors 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 outside Hong Kong or any recognised regulatory body or any stock exchange outside Hong Kong).”

6. “**THAT:**

- (A) subject to paragraph (C) of this resolution below, the exercise by the Directors during the Relevant Period (as defined in paragraph (E) below) of all powers of the Company to repurchase (or agree to repurchase) issued 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 and the Stock Exchange for such purpose, and otherwise in accordance with the rules and regulations of the Securities and Futures Commission of Hong Kong, the Stock Exchange and all applicable laws in this regard, be and the same is hereby generally and unconditionally approved;
- (B) the approval in paragraph (A) of this resolution above shall be in addition to any other authorisation given to the Directors and shall authorise the Directors on behalf of the Company during the Relevant Period to procure the Company to repurchase its shares at a price determined by the Directors;
- (C) the aggregate number of issued Shares of the Company which may be repurchased or agreed to be repurchased by the Company pursuant to the approval in paragraph (A) of this resolution above during the Relevant Period shall not exceed 10 per cent of the aggregate number of issued Shares (excluding

NOTICE OF ANNUAL GENERAL MEETING

treasury shares, if any) as at the date of the passing of this resolution and the authority pursuant to paragraph (A) of this resolution shall be limited accordingly;

- (D) if, after the passing of this resolution, the Company conducts a share consolidation or subdivision, the number of Shares subject to the limit set out in paragraph (C) above shall be adjusted to the effect that the number of Shares subject to the limit set out in paragraph (C) above as a percentage of the total number of issued Shares at the date immediately before and after such consolidation or subdivision shall be the same; and
 - (E) for the purposes of this resolution: “**Relevant Period**” means the period from the time of the passing of this resolution until whichever is the earliest of:
 - (i) the conclusion of the next annual general meeting of the Company; or
 - (ii) the expiration of the period within which the next annual general meeting of the Company is required by the bye-laws of the Company as amended, revised and supplemented from time to time or the Companies Act to be held; or
 - (iii) the revocation or variation of the authority given under this resolution by an ordinary resolution of the shareholders of the Company in a general meeting.”
7. “**THAT** conditional upon the passing of ordinary resolutions numbered 5 and 6 above, the general mandate granted to the Directors pursuant to resolution numbered 5 above be and is hereby extended by the addition thereto of a number representing the aggregate number of Shares repurchased by the Company pursuant to or in accordance with the authority granted under resolution numbered 6 above, provided that such number of Shares shall not exceed 10 per cent of the aggregate number of issued Shares (excluding treasury shares, if any) as at the date of passing this resolution.”

SPECIAL RESOLUTION

8. To consider and, if thought fit, pass the following resolution as a special resolution:

“**THAT:**

- (A) the proposed amendments (the “**Proposed Amendments**”) to the existing bye-laws of the Company (the “**Existing Bye-laws**”) as set forth in Appendix III to the circular of the Company dated 29 May 2026 be and are hereby approved;

NOTICE OF ANNUAL GENERAL MEETING

- (B) the amended and restated bye-laws of the Company incorporating and consolidating all the Proposed Amendments (the “**New Bye-laws**”) in the form produced at the Meeting and signed by the chairman of the Meeting for identification purposes be and is hereby approved and adopted in substitution for and to the exclusion of the Existing Bye-laws with immediate effect after the close of the Meeting; and
- (C) any Director or officer of the Company be and is hereby authorised to do all such acts, deeds 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 give effect to the paragraphs (A) and (B) above, including without limitation, attending to necessary filings with the Registrar of Companies in Hong Kong and Bermuda, respectively.”

On behalf of the Board
InvesTech Holdings Limited
Chan Sek Keung, Ringo
Chairman and Chief Executive Officer

Hong Kong, 29 May 2026

Executive Directors:

Mr. Chan Sek Keung, Ringo
(Chairman and Chief Executive Officer)
Ms. Tin Yat Yu, Carol *(Vice Chairman)*

Non-executive Director:

Mr. Wong Tsu Wai, Derek

Independent Non-executive Directors:

Mr. Hon Ming Sang
Mr. Tang Shu Pui, Simon
Mr. Tsang Siu Yan, Patrick

Registered Office:

Canon’s Court, 22 Victoria Street
Hamilton, HM 12, Bermuda

Principal Place of Business in Hong Kong:

Room 02-03, 18/F
AIA Financial Centre
712 Prince Edward Road East
San Po Kong, Kowloon
Hong Kong

Notes:

1. Any member of the Company entitled to attend and vote at the Meeting is entitled to appoint one or, if he/she/it is the holder of two or more shares, one or more proxies to attend and, on a poll, vote in his/her/its stead. A proxy need not be a member of the Company. In addition, a proxy or proxies representing either a member who is an individual or a member which is a corporation shall be entitled to exercise the same powers on behalf of the member which he or they represent as such member could exercise.
2. The instrument appointing a proxy shall be in writing under the hand of the appointor or of his attorney duly authorised in writing or, if the appointor is a corporation, either under its seal or under the hand of an officer or attorney duly authorised to sign the same.

NOTICE OF ANNUAL GENERAL MEETING

3. In order to be valid, a form of proxy together with the power of attorney or other authority (if any) under which it is signed, or a notarially certified copy thereof, must be deposited at the offices of the Company's branch share registrar in Hong Kong, Computershare Hong Kong Investor Services Limited, located at 17M Floor, Hopewell Centre, 183 Queen's Road East, Wanchai, Hong Kong as soon as possible and in any event by 11:00 a.m. on Monday, 22 June 2026 or not later than 48 hours before the time of holding any adjournment of the Meeting.
4. Delivery of an instrument appointing a proxy shall not preclude a shareholder of the Company from attending and voting in person at the Meeting and in such event, the instrument appointing a proxy shall be deemed to be revoked.
5. Where there are joint holders of any share, any one of such joint holders may vote either in person or by proxy in respect of such share as if he/she/it were solely entitled thereto; but if more than one of such joint holders be present at any Meeting, the vote of the senior who tenders a vote, whether in person or by proxy, shall be accepted to the exclusion of the votes of the other joint holders, and for this purpose seniority shall be determined by the order in which the names stand in the register of members of the Company in respect of the joint holding.
6. The record date for the purpose of determining the shareholders who are entitled to attend and vote at the Meeting shall be 24 June 2026 (Wednesday). The transfer books and register of members of the Company will be closed from 18 June 2026 (Thursday) to 24 June 2026 (Wednesday) (both dates inclusive), during which period no transfer of shares will be affected. In order to qualify for the right to attend and vote at the Meeting, all transfers of shares accompanied by the relevant share certificates must be lodged with the Company's branch share registrar in Hong Kong, Computershare Hong Kong Investor Services Limited, located at Shops 1712-1716, 17th Floor, Hopewell Centre, 183 Queen's Road East, Wanchai, Hong Kong for registration not later than 4:30 p.m. on 17 June 2026 (Wednesday).
7. In relation to proposed resolution numbered 6 above, please also refer to the explanatory statement, containing the information reasonably necessary to enable shareholders of the Company to make an informed decision as to whether to vote for or against the resolution, as set out in Appendix I to the circular of the Company dated 29 May 2026 (the "**Circular**"), of which this notice forms part.
8. Please also refer to Appendix II to the Circular for the biographical details of Mr. Chan Sek Keung, Ringo and Mr. Hon Ming Sang.
9. The translation into Chinese language of this notice is for reference only. In case of any inconsistency, the English version shall prevail.
10. Pursuant to Rule 13.39(4) of the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited, all resolutions set out in this notice will be decided by poll at the Meeting.