
THIS CIRCULAR IS IMPORTANT AND REQUIRES YOUR IMMEDIATE ATTENTION

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

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

Hong Kong Exchanges and Clearing Limited and The Stock Exchange of Hong Kong Limited take no responsibility for the contents of this circular, make no representation as to its accuracy or completeness and expressly disclaim any liability whatsoever for any loss howsoever arising from or in reliance upon the whole or any part of the contents of this circular.

**MAN KING HOLDINGS LIMITED****萬景控股有限公司**

(Incorporated in the Cayman Islands with limited liability)

(Stock code: 2193)

**PROPOSALS FOR
GENERAL MANDATES TO ISSUE NEW SHARES AND
BUY BACK SHARES,
RE-ELECTION OF RETIRING DIRECTORS,
PROPOSED AMENDMENTS TO EXISTING MEMORANDUM AND
ARTICLES OF ASSOCIATION AND ADOPTION OF
NEW MEMORANDUM AND ARTICLES OF ASSOCIATION
AND
NOTICE OF ANNUAL GENERAL MEETING**

A notice convening the annual general meeting of the Company (“AGM”) to be held at Unit D, 10/F, Skyline Tower, 18 Tong Mi Road, Mongkok, Kowloon, Hong Kong on 28 August 2025 (Thursday) at 4:00 p.m. is set out on pages 40 to 45 of this circular.

Whether or not you are able to attend the AGM, you are requested to complete and sign the enclosed form of proxy in accordance with the instructions printed thereon and return the same to the Company’s branch share registrar in Hong Kong, Tricor Investor Services Limited at 17/F, Far East Finance Centre, 16 Harcourt Road, Hong Kong as soon as possible but in any event not less than 48 hours before the time appointed for the holding of the AGM or any adjournment thereof. Completion and return of the form of proxy will not preclude shareholders from attending and voting in person at the meeting or any adjournment thereof if they so wish.

References to time and dates in this circular are to Hong Kong time and dates.

Hong Kong, 29 July 2025

CONTENTS

	<i>Page</i>
DEFINITIONS	1
LETTER FROM THE BOARD	
Introduction	5
General Mandates to Issue Shares	5
General Mandates to Buy Back Shares	5
Re-election of Retiring Directors.....	6
Proposed Amendments to Existing Memorandum and Articles of Association and Adoption of New Memorandum and Articles of Association.....	8
AGM	9
Action to be Taken	9
Voting by Way of Poll	9
Responsibility Statement	10
Recommendation.....	10
APPENDIX I — EXPLANATORY STATEMENT.....	11
APPENDIX II — DETAILS OF RETIRING DIRECTORS PROPOSED FOR RE-ELECTION	14
APPENDIX III — PROPOSED AMENDMENTS TO EXISTING MEMORANDUM AND ARTICLES OF ASSOCIATION	17
NOTICE OF ANNUAL GENERAL MEETING.....	40

DEFINITIONS

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

“AGM”	the annual general meeting of the Company to be held at Unit D, 10/F, Skyline Tower, 18 Tong Mi Road, Mongkok, Kowloon, Hong Kong on 28 August 2025 (Thursday) at 4:00 p.m., a notice of which is set out on pages 40 to 45 of this circular, or any adjournment thereof
“Articles of Association”	the articles of association of the Company as amended, supplemented or otherwise modified from time to time
“Audit Committee”	the audit committee of the Company
“Board”	the board of Directors
“Buy-Back Mandate”	a general mandate proposed to be granted to the Directors at the AGM to exercise the power of the Company to buy back Shares, during the period as set out in the proposed ordinary resolution as referred to in ordinary resolution no. 8, up to a maximum of 10% of the total issued Shares (excluding treasury shares) as at the date of passing the relevant resolution at the AGM
“CCASS”	the Central Clearing and Settlement System established and operated by Hong Kong Securities Clearing Company Limited, a wholly-owned subsidiary of Hong Kong Exchanges and Clearing Limited
“close associate(s)”	has the meaning ascribed thereto under the Listing Rules
“Company”	Man King Holdings Limited, a company incorporated in the Cayman Islands with limited liability with its shares listed on the Main Board of the Stock Exchange
“controlling shareholder(s)”	has the meaning ascribed thereto under the Listing Rules
“core connected person(s)”	has the meaning ascribed thereto under the Listing Rules
“Director(s)”	the director(s) of the Company
“Existing Memorandum and Articles of Association”	the existing third amended and restated Memorandum and Articles of Association of the Company adopted by a special resolution passed and effective on 28 August 2024

DEFINITIONS

“Group”	the Company and its subsidiaries
“HK\$”	Hong Kong dollars, the lawful currency of Hong Kong
“Hong Kong”	the Hong Kong Special Administrative Region of the People’s Republic of China
“Issue Mandate”	a general mandate proposed to be granted to the Directors at the AGM to exercise the power of the Company to allot, issue and deal with Shares (including any sale or transfer of treasury shares out of treasury), during the period as set out in the proposed ordinary resolution as referred to in ordinary resolution no. 7, up to a maximum of 20% of the total issued Shares (excluding treasury shares) as at the date of passing the relevant resolution at the AGM
“Latest Practicable Date”	21 July 2025, being the latest practicable date prior to the printing of this circular for ascertaining certain information in this circular prior to its publication
“Listing Rules”	the Rules Governing the Listing of Securities on the Stock Exchange, as amended, supplemented or otherwise modified from time to time
“Memorandum”	the memorandum of association of the Company as amended, supplemented or otherwise modified from time to time
“New Memorandum and Articles of Association”	the fourth amended and restated memorandum and articles of association which contains the Proposed Amendments, to be adopted by the Shareholders with effect from the passing of the relevant special resolution at the AGM
“Nomination Committee”	the nomination committee of the Company
“Proposed Amendments”	the proposed amendments to the Existing Memorandum and Articles of Association as set out in Appendix III to this circular
“Remuneration Committee”	the remuneration committee of the Company
“SFO”	the Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong) as amended, supplemented or otherwise modified from time to time

DEFINITIONS

“Share(s)”	ordinary share(s) of a par value of HK\$0.01 each in the share capital of the Company
“Shareholder(s)”	holder(s) of the Share(s)
“Stock Exchange”	The Stock Exchange of Hong Kong Limited
“subsidiary(ies)”	has the meaning ascribed thereto under the Listing Rules
“substantial shareholder(s)”	has the meaning ascribed thereto under the Listing Rules
“Takeovers Code”	the Code on Takeovers and Mergers and Share Buy-backs issued by the Securities and Futures Commission in Hong Kong, as amended from time to time
“treasury shares”	has the meaning ascribed thereto under the Listing Rules
“%”	per cent

LETTER FROM THE BOARD



MAN KING HOLDINGS LIMITED

萬景控股有限公司

(Incorporated in the Cayman Islands with limited liability)

(Stock code: 2193)

Executive Directors:

Mr. Lo Yuen Cheong (*Chairman*)

Mr. Lo Yick Cheong

Non-Executive Director:

Ms. Chan Wai Ying

Independent Non-Executive Directors:

Mr. Leung Wai Tat Henry

Prof. Lo Man Chi, *JP*

Ms. Chau Wai Yung

Mr. So Kei Wai

Registered Office:

PO Box 309, Ugland House

Grand Cayman

KY1-1104

Cayman Islands

*Head Office and Principal Place
of Business in Hong Kong:*

Unit D, 10/F, Skyline Tower

18 Tong Mi Road, Mongkok

Kowloon, Hong Kong

29 July 2025

To the Shareholders

Dear Sir or Madam,

**PROPOSALS FOR
GENERAL MANDATES TO ISSUE NEW SHARES AND
BUY BACK SHARES,
RE-ELECTION OF RETIRING DIRECTORS,
PROPOSED AMENDMENTS TO EXISTING MEMORANDUM AND
ARTICLES OF ASSOCIATION AND ADOPTION OF
NEW MEMORANDUM AND ARTICLES OF ASSOCIATION
AND
NOTICE OF ANNUAL GENERAL MEETING**

LETTER FROM THE BOARD

INTRODUCTION

The purpose of this circular is to provide you with notice of the AGM and information in respect of the resolutions to be proposed at the AGM, including but not limited to (i) the granting to the Directors of the Issue Mandate, the Buy-Back Mandate and the extension of the Issue Mandate; (ii) the re-election of the retiring Directors; and (iii) the Proposed Amendments and adoption of the New Memorandum and Articles of Association.

GENERAL MANDATES TO ISSUE SHARES

On 28 August 2024, an ordinary resolution was passed by the Shareholders to give a general mandate to the Directors to exercise the powers of the Company to issue Shares. Such mandate, to the extent not utilized, will lapse at the conclusion of the AGM. The Directors propose to seek your approval of the Issue Mandate to be proposed at the AGM.

As at the Latest Practicable Date, the total issued Shares comprised 419,594,000 Shares. Subject to the passing of the resolution approving the Issue Mandate and assuming that there is no change in the issued Shares (excluding treasury shares) between the period from the Latest Practicable Date and the date of passing the resolution, the maximum number of Shares which may be issued pursuant to the Issue Mandate will be 83,918,800 Shares, representing not more than 20% of the total issued Shares (excluding treasury shares) at the date of passing the resolution.

In addition, a separate resolution will also be proposed for you to approve the extension of the Issue Mandate by adding to the total number of Shares which may be allotted and issued by the Directors pursuant to the Issue Mandate by the number of Shares representing such number of Shares bought back under the Buy-Back Mandate.

Details of the Issue Mandate and the extension of the Issue Mandate are set out in ordinary resolutions as referred to in resolutions nos. 7 and 9 respectively of the notice of the AGM.

GENERAL MANDATES TO BUY BACK SHARES

On 28 August 2024, an ordinary resolution was passed by the Shareholders to give a general mandate to the Directors to exercise the powers of the Company to buy back Shares. Such mandate, to the extent not utilized, will lapse at the conclusion of the AGM. The Directors propose to seek your approval of the Buy-Back Mandate to be proposed at the AGM.

As at the Latest Practicable Date, the issued share capital of the Company comprised 419,594,000 Shares. Subject to the passing of the resolution approving the Buy-Back Mandate and assuming that there is no change in the issued Shares (excluding treasury shares) between the period from the Latest Practicable Date and the date of passing the resolution, the maximum number of Shares which may be bought back pursuant to the Buy-Back Mandate will be 41,959,400 Shares, representing not more than 10% of the total issued Shares (excluding treasury shares) at the date of passing the resolution.

LETTER FROM THE BOARD

Details of the Buy-Back Mandate are set out in ordinary resolution as referred to in resolution no. 8 of the notice of the AGM.

An explanatory statement as required under the Listing Rules to provide the requisite information of the Buy-Back Mandate is set out in Appendix I to this circular.

RE-ELECTION OF RETIRING DIRECTORS

The Board currently comprises seven Directors, of which two are executive Directors, namely Mr. Lo Yuen Cheong and Mr. Lo Yick Cheong; one is a non-executive Director, namely Ms. Chan Wai Ying; and four are independent non-executive Directors, namely Mr. Leung Wai Tat Henry, Prof. Lo Man Chi, *JP*, Ms. Chau Wai Yung and Mr. So Kei Wai.

Pursuant to Article 16.2 of the Articles of Association, the Board shall have power from time to time and at any time to appoint any person as a Director either to fill a casual vacancy or as an addition to the Board. Any Director so appointed shall hold office only until the first annual general meeting of the Company after his appointment and shall then be eligible for re-election at that meeting.

Pursuant to Article 16.18 of the Articles of Association, at every annual general meeting of the Company, one-third of the Directors for the time being (or, if their number is not three or a multiple of three, then the number nearest to, but not less than, one-third) shall retire from office by rotation provided that every Director (including those appointed for a specific term) shall be subject to retirement by rotation at least once every three years. A retiring Director shall retain office until the close of the meeting at which he retires and shall be eligible for re-election thereat. Accordingly, Mr. Lo Yick Cheong, Mr. Leung Wai Tat Henry and Ms. Chau Wai Yung shall retire from office by rotation at the AGM and, being eligible, offer themselves for re-election at the said meeting.

Each of Mr. Leung Wai Tat Henry, Prof. Lo Man Chi, *JP* and Ms. Chau Wai Yung has respectively served as an independent non-executive Director for approximately 10 years.

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

Pursuant to the Company's Nomination Policy, the Nomination Committee utilizes various methods for identifying director candidates, including recommendations from Board members, management, and professional search firms and may review the resume and job history of the candidate, conduct personal interviews and verification of professional and personal references or perform the background checks, etc. On evaluation of the director candidates including incumbents and candidates nominated by the Shareholders according to the requirements set out in the Articles of Association, the Board and the Nomination Committee will take into account whether a candidate has the qualifications, skills and experience, gender diversity, etc. that can add to and complement the range of skills, experience and background of existing Directors by reference to the Board Diversity Policy of the Company and may consider the qualifications as

LETTER FROM THE BOARD

set out in the Company's Nomination Policy to be required of a director candidate in recommending to the Board a potential new Director, or the continued service of an existing Director.

The re-election of aforesaid Directors has been reviewed in accordance with the criteria as set out in the Company's Nomination Policy and the Company's Board Diversity Policy by the Nomination Committee which recommended to the Board that the re-election be proposed for the Shareholders' approval at the AGM.

Mr. Leung Wai Tat Henry and Ms. Chau Wai Yung have served as independent non-executive Directors for more than 9 years and their re-election will be subject to a separate resolution to be approved by the Shareholders. In determining the proposal to re-elect Mr. Leung Wai Tat Henry and Ms. Chau Wai Yung as independent non-executive Directors despite having served as independent non-executive Directors for over 9 years, the Board has, after a thorough discussion and having taken into account of the following factors, concluded that both Mr. Leung Wai Tat Henry and Ms. Chau Wai Yung are still independent and should be re-elected:

- (i) the Nomination Committee and the Board have assessed and reviewed the annual confirmation of independence based on, among others, the criteria set out in Rule 3.13 of the Listing Rules, and were satisfied of the independence of Mr. Leung Wai Tat Henry and Ms. Chau Wai Yung and were not aware of any circumstances which are likely to question the independence of Mr. Leung Wai Tat Henry and Ms. Chau Wai Yung as independent non-executive Directors;
- (ii) the Nomination Committee and the Board have reviewed Mr. Leung Wai Tat Henry's and Ms. Chau Wai Yung's past performance in discharging their duties as independent non-executive Directors, including but not limited to reviewing the attendance record of meetings of the Board and the Board committees, and were satisfied that each of Mr. Leung Wai Tat Henry and Ms. Chau Wai Yung has devoted sufficient time to his/her duties as an independent non-executive Director and discharged such duties through active participation in meetings and has demonstrated his/her ability to exercise independent judgment and provide a balanced and objective view in relation to the Company's affairs;
- (iii) the Nomination Committee and the Board have reviewed the biography of each of Mr. Leung Wai Tat Henry and Ms. Chau Wai Yung, and assessed their suitability to be re-elected based on their reputation for integrity and extensive experience in their respective specialist fields having regard to the Board Diversity Policy adopted by the Company; and
- (iv) the Board is satisfied that through exercising the scrutinising and monitoring function of independent non-executive Director, Mr. Leung Wai Tat Henry and Ms. Chau Wai Yung will continue to exercise independent judgment and provide objective advice to the Board to safeguard the interests of the Company and the Shareholders as a whole.

LETTER FROM THE BOARD

Mr. Leung Wai Tat Henry has over 50 years of experience in working in the engineering industry. As the chairman of Audit Committee and a member of Nomination Committee and Remuneration Committee, Mr. Leung has provided constructive comments and opinions to the Board since his appointment.

Ms. Chau Wai Yung has over 12 years of experience in accounting profession. As a chairman of Remuneration Committee and a member of the Audit Committee and Nomination Committee, Ms. Chau has provided constructive comments and opinions to the Board since her appointment.

Mr. Leung Wai Tat Henry and Ms. Chau Wai Yung have been continuously demonstrating firm commitments to their various roles. Mr. Leung Wai Tat Henry and Ms. Chau Wai Yung always place great importance on high standards of corporate governance. Being the member of the Board who possess extensive knowledge and experience, the Board considers that the professional knowledge and experience of Mr. Leung Wai Tat Henry and Ms. Chau Wai Yung contribute to the diversity of the Board.

The Board considers that the proposed re-appointment of Mr. Leung Wai Tat Henry and Ms. Chau Wai Yung will bring considerable stability and significant contribution to the Board. In addition, by reason of the factors mentioned above, the Board believes that the long service of Mr. Leung Wai Tat Henry and Ms. Chau Wai Yung would not affect their exercise of independent judgement and they have the character, integrity, independence and expertise to continue to fulfill their roles as independent non-executive Directors effectively and will continue to bring valuable experience, knowledge and professionalism to the Board. Therefore, the Board would recommend Mr. Leung Wai Tat Henry and Ms. Chau Wai Yung for re-election as independent non-executive Directors at the AGM.

The Board and the Nomination Committee are also satisfied that Mr. Lo Yick Cheong, our executive Director, Mr. Leung Wai Tat Henry and Ms. Chau Wai Yung, our independent non-executive Directors, have the required character, integrity and experience to continuously fulfill their role as Directors effectively and will continue to contribute to the diversity of the Board. The Board concurs with the view of the Nomination Committee and believes that the re-election of Mr. Lo Yick Cheong, as executive Director, Mr. Leung Wai Tat Henry and Ms. Chau Wai Yung as independent non-executive Directors would be in best interests of the Company and the Shareholders as a whole.

PROPOSED AMENDMENTS TO EXISTING MEMORANDUM AND ARTICLES OF ASSOCIATION AND ADOPTION OF NEW MEMORANDUM AND ARTICLES OF ASSOCIATION

As disclosed in the announcement of the Company dated 26 June 2025, the Board proposed to amend the Existing Memorandum and Articles of Association in order to (i) update and bring the Existing Memorandum and Articles of Association in line with the relevant amendments made to the Listing Rules in respect of the further expansion of paperless listing regime

LETTER FROM THE BOARD

(including but not limited to enabling the Company to hold hybrid general meetings and provide electronic voting); and (ii) incorporate certain housekeeping amendments.

The Company will seek approval from the Shareholders at the AGM for the adoption of the New Memorandum and Articles of Association incorporating the Proposed Amendments. The adoption of the New Memorandum and Articles of Association is subject to the approval of the Shareholders by way of special resolution at the AGM. Details of the Proposed Amendments are set out in Appendix III to this circular. Prior to the passing of the special resolution at the AGM, the Existing Memorandum and Articles of Association shall remain valid.

The legal advisers to the Company as to Hong Kong laws and Cayman Islands laws have respectively confirmed that the New Memorandum and Articles of Association conform with the applicable requirements under the Listing Rules and are not inconsistent with the applicable laws of the Cayman Islands.

AGM

At the AGM, resolutions will be proposed to approve, *inter alia*, the Issue Mandate, the Buy-Back Mandate and the extension of the Issue Mandate, the re-election of retiring Directors who offer themselves for re-election and the Proposed Amendments and adoption of the New Memorandum and Articles of Association. The notice of the AGM is set out on pages 40 to 45 of this circular.

ACTION TO BE TAKEN

A form of proxy for use at the AGM is enclosed with this circular. Whether or not you intend to attend the AGM, you are requested to complete and return the form of proxy in accordance with the instructions printed thereon and return it to the Company's branch share registrar in Hong Kong, Tricor Investor Services Limited at 17/F, Far East Finance Centre, 16 Harcourt Road, Hong Kong as soon as possible, but in any event not less than 48 hours before the time appointed for the holding of the AGM or any adjournment thereof. Completion and return of the form of proxy will not preclude you from attending and voting in person at the meeting if you so wish and in such event, your proxy form shall be deemed to be revoked.

VOTING BY WAY OF POLL

Pursuant to Article 13.5 of the Articles of Association, all resolutions put to vote of the Shareholders at the AGM shall be decided on a poll. For the avoidance of doubt, holders of treasury shares of the Company (if any) are not entitled to attend and vote on the resolutions proposed at the AGM. The Company will announce the results of the poll in the manner prescribed under Rule 13.39(5) of the Listing Rules.

LETTER FROM THE BOARD

RESPONSIBILITY STATEMENT

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

RECOMMENDATION

The Directors consider that the proposed granting to the Directors of the Issue Mandate, the Buy-Back Mandate and the extension of the Issue Mandate, the re-election of the retiring Directors who offer themselves for re-election and the Proposed Amendments and adoption of the New Memorandum and Articles of Association, are in the best interests of the Company and the Shareholders as a whole and accordingly the Directors recommend all Shareholders to vote in favour of such resolutions to be proposed at the AGM.

Yours faithfully,
For and on behalf of the Board
Man King Holdings Limited
Lo Yuen Cheong
Chairman and Executive Director

This appendix serves as an explanatory statement, as required by the Listing Rules, to provide the requisite information to you for your consideration of the Buy-Back Mandate.

SHARE CAPITAL

As at the Latest Practicable Date, 419,594,000 Shares were in issue and fully paid and the Company did not have any treasury share. Subject to the passing of the proposed resolution granting the Buy-Back Mandate and on the basis that no further Shares are issued and bought back prior to the AGM, the Company will be allowed under the Buy-Back Mandate to buy back a maximum of 41,959,400 Shares, representing 10% of the total number of Shares in issue (excluding treasury shares) at the date of passing the resolution.

The Company may cancel any Shares it bought back and/or hold them as treasury shares to the extent permitted under all applicable laws, rules and regulations, subject to market conditions and its capital management needs at the relevant time of the repurchases.

To the extent permitted by the applicable laws of the Cayman Islands, for any treasury shares deposited with CCASS pending resale on the Stock Exchange, the Company will adopt appropriate measures to ensure that it does not exercise any Shareholders' rights or receive any entitlements which would otherwise be suspended under the applicable laws if those Shares were registered in the Company's own name as treasury shares, which may include approval by the Board that (i) the Company would not (or would procure its broker not to) give any instructions to Hong Kong Securities Clearing Company Limited to vote at general meetings for the treasury shares deposited with CCASS, and (ii) in the case of dividends or distributions, the Company will 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.

REASONS FOR BUY-BACKS

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

FUNDING OF BUY-BACKS

Any buy-back will only be funded out of funds of the Company legally available for the purpose of making the proposed buy-backs in accordance with the Company's Memorandum and Articles of Association, the Listing Rules and the applicable laws of the Cayman Islands.

EFFECT OF EXERCISING THE BUY-BACK MANDATE

There might be a material adverse impact on the working capital or gearing position of the Company (as compared with the position disclosed in the Company's audited accounts for the year ended 31 March 2025) in the event that the buy-back of Shares were to be carried out in full at any time during the proposed buy-back period. However, the Directors do not propose to exercise the buy-back of Shares to such extent as would, in the circumstances, have a material adverse effect on the working capital requirements or the gearing levels of the Company.

DIRECTORS AND CORE CONNECTED PERSONS

None of the Directors nor, to the best of their knowledge having made all reasonable enquiries, any of their respective close associates have any present intention, if the Buy-Back Mandate is approved by the Shareholders, to sell any Shares to the Company or its subsidiaries. No core connected persons have notified the Company that they have a present intention to sell any Shares to the Company or its subsidiaries, or have undertaken not to do so, in the event that the Buy-Back Mandate is approved by the Shareholders.

DIRECTORS' UNDERTAKING

The Directors will exercise the powers of the Company to make buy-backs pursuant to the Buy-Back Mandate in accordance with the Listing Rules and the applicable laws of the Cayman Islands. Neither this explanatory statement nor the Buy-Back Mandate has any unusual features.

EFFECT OF THE TAKEOVERS CODE

If on the exercise of the power to buy back Shares pursuant to the Buy-Back 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. As a result, a Shareholder, or a group of Shareholders acting in concert (within the meaning under the Takeovers Code), depending on the level of increase in the interest of our Shareholders, could obtain or consolidate control of the Company and become obliged to make a mandatory offer in accordance with Rules 26 and 32 of the Takeovers Code as a result of a buy-back of Shares made.

As at the Latest Practicable Date and according to the register of substantial shareholders' interests in shares kept under section 336 of Part XV of the SFO, Mr. Lo Yuen Cheong, the executive Director and Chairman of the Company, was interested in an aggregate of 305,088,000 Shares, representing approximately 72.71% of the total issued Shares. Such 305,088,000 Shares comprise 4,716,000 Shares held by Mr. Lo Yuen Cheong and 300,372,000 Shares held by the Lo's Family Trust of which Mr. Lo Yuen Cheong is one of the co-founders. Mr. Lo Yuen Cheong, Mr. Lo Yick Cheong and each of their spouses are co-founders of the Lo's Family Trust, which holds the entire issued share capital of Jade Vantage Holdings Limited, which holds 300,372,000 Shares. By virtue of the SFO, Mr. Lo Yuen Cheong and Mr. Lo Yick Cheong are deemed to be interested in the Shares in which Jade Vantage Holdings Limited is interested.

Based on such shareholdings and in the event that the Directors exercised in full the power to buy back Shares pursuant to the Buy-Back Mandate and assuming that no further Shares are issued or bought back prior to the AGM, then, the interests in the Company of Mr. Lo Yuen Cheong and the Lo's Family Trust together would be increased to approximately 80.79% of the total issued Shares.

Save as aforesaid, the Directors are not aware of any other consequence which will arise under the Takeovers Code as a result of a buy-back of Shares made pursuant to the Buy-Back Mandate. The Directors have no intention to buy back any Shares to the extent that it will cause the public float of the Company to fall below 25%.

SHARE BUY-BACKS MADE BY THE COMPANY

No buy-back of Shares has been made by the Company (whether on the Stock Exchange or otherwise) during the six months immediately preceding the Latest Practicable Date.

SHARE PRICES

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

	Share Prices	
	Highest <i>HK\$</i>	Lowest <i>HK\$</i>
2024		
July	0.192	0.170
August	0.170	0.170
September	0.187	0.175
October	0.219	0.176
November	0.225	0.187
December	0.213	0.191
2025		
January	0.198	0.190
February	0.192	0.191
March	0.202	0.189
April	0.195	0.181
May	0.220	0.189
June	0.245	0.199
July (up to the Latest Practicable Date)	0.215	0.206

As required by the Listing Rules, the following are the particulars of the retiring Directors proposed to be re-elected at the AGM:

1. MR. LO YICK CHEONG

Mr. Lo Yick Cheong, aged 69, is the executive Director of the Company and also the member of Nomination Committee. He was appointed as Director on 12 November 2014 and designated as executive Director on 2 January 2015. He is responsible for the operations and business development and is jointly responsible for the formulation of business development strategies of our Group.

Mr. Lo has over 43 years of experience in working in the engineering industry. He is qualified as a Chartered Engineer of The Engineering Council of the United Kingdom, and a Registered Professional Engineer with Engineers Registration Board of Hong Kong. He is also a member of The Institute of Marine Engineers of the United Kingdom, and a member of The Hong Kong Institution of Engineers.

Mr. Lo obtained a diploma in Marine Engineering from Hong Kong Polytechnic (now known as The Hong Kong Polytechnic University) in 1976, a degree of Bachelor of Engineering with First Class Honours in Mechanical Engineering from University of Newcastle Upon Tyne in the United Kingdom in 1986, and a Master degree of Business Administration from University of Leicester in the United Kingdom in 1995. He attained a certificate of competency (Marine Engineer Officer), class 1 (Steamship and Motorship) at the Department of Transport in the United Kingdom in 1985.

Mr. Lo has renewed the service agreement with the Company for a term of three years commencing from 3 July 2024, which shall be terminated at any time by giving to the other party not less than 3 months' written notice. As stated in the service agreement, the annual Director's remuneration for Mr. Lo shall be HK\$2,500,000, which is determined by reference to the prevailing market condition and his knowledgeable experience in the industry and contribution to the Company. His appointment is subject to the provisions of retirement by rotation of Directors under the Articles of Association of the Company.

As at the Latest Practicable Date, Mr. Lo is interested in 300,372,000 Shares through the discretionary trusts. He is the brother of Mr. Lo Yuen Cheong and the brother-in-law of Ms. Chan Wai Ying.

Save as disclosed above, Mr. Lo (i) has not held any other positions with any members of the Group; (ii) is not related to any director, senior management, substantial shareholder or controlling shareholder of the Company or other members of the Group; (iii) is not interested in the Shares within the meaning of Part XV of the SFO; and (iv) has not held any other directorships in any other listed public companies in the last three years.

Save as disclosed above, to the best of the knowledge, information and belief of the Directors having made all reasonable enquiries, there is no other matter with respect to the re-election of Mr. Lo that needs to be brought to the attention of the Shareholders and there is no other information that is required to be disclosed pursuant to Rule 13.51(2)(h) to (v) of the Listing Rules as at the Latest Practicable Date.

2. MR. LEUNG WAI TAT HENRY

Mr. Leung Wai Tat Henry, aged 76, is the independent non-executive Director of the Company and also the chairman of Audit Committee and a member of Nomination Committee and Remuneration Committee. He was appointed as an independent non-executive Director on 3 June 2015. He has over 50 years of experience working in the engineering industry. He had worked with the Government as structural engineer from May 1980 to December 1982. He also had six years of experience working in Australia. From March 1984 to June 1986, he worked with Macdonald Wagner Pty Limited and was promoted to the position of senior engineer. From June 1986 to May 1989, he worked with Transfield Construction Pty Limited as a structured engineer. He was employed by Jacobs China Limited for the period from September 1990 to March 2005. His last position was managing director.

Mr. Leung graduated with a Bachelor degree of Science in Engineering from The University of Hong Kong in November 1973 and a Master degree of Engineering Science from The University of Sydney, Australia in May 1984. He is a member of The Institution of Civil Engineers of the United Kingdom, a fellow of The Hong Kong Institution of Engineers, and a fellow of The Institution of Structural Engineers of the United Kingdom. He is also a Registered Professional Engineer with Engineers Registration Board of Hong Kong.

Mr. Leung has renewed the letter of appointment with the Company for a term of three years commencing from 3 July 2025, which shall be terminated at any time by giving to the other party not less than 3 months' written notice. As stated in the letter of appointment, the annual Director's fee for Mr. Leung shall be HK\$185,000, which is determined by reference to the prevailing market condition and his knowledgeable experience in the industry. His appointment is subject to the provisions of retirement by rotation of Directors under the Articles of Association of the Company.

As at the Latest Practicable Date, Mr. Leung is interested in 100,000 Shares beneficially held by himself within the meaning of Part XV of the SFO.

Save as disclosed above, Mr. Leung (i) has not held any other positions with any members of the Group; (ii) is not related to any director, senior management, substantial shareholder or controlling shareholder of the Company or other members of the Group; (iii) is not interested in the Shares within the meaning of Part XV of the SFO; and (iv) has not held any other directorships in any other listed public companies in the last three years.

Save as disclosed above, to the best of the knowledge, information and belief of the Directors having made all reasonable enquiries, there is no other matter with respect to the re-election of Mr. Leung that needs to be brought to the attention of the Shareholders and there is no other information that is required to be disclosed pursuant to Rule 13.51(2)(h) to (v) of the Listing Rules as at the Latest Practicable Date.

3. MS. CHAU WAI YUNG

Ms. Chau Wai Yung, aged 40, is the independent non-executive Director of the Company and also the chairman of Remuneration Committee and a member of Audit Committee and Nomination Committee. She was appointed as an independent non-executive Director on 3 June 2015. She is an associate member of Hong Kong Institute of Certified Public Accountants, and has worked as an accountant with Deloitte Touche Tohmatsu for more than 4 years. Thereafter, she joined the corporate recovery & forensic services department of Mazars CPA Limited from March 2011 to September 2012. From 2014 to 2016, she worked as a project manager consultant with Vieste Investments Limited. She currently works in Corporate Strategy and Development Department with Li Tong Group.

Ms. Chau graduated with a Bachelor degree of Social Sciences with first class honours from The Chinese University of Hong Kong in May 2006. She also obtained a postgraduate certificate in professional accounting from City University of Hong Kong in summer 2006.

Ms. Chau has renewed the letter of appointment with the Company for a term of three years commencing from 3 July 2025, which shall be terminated at any time by giving to the other party not less than 3 months' written notice. As stated in the letter of appointment, the annual Director's fee for Ms. Chau shall be HK\$185,000, which is determined by reference to the prevailing market condition and her knowledgeable experience in the industry. Her appointment is subject to the provisions of retirement by rotation of Directors under the Articles of Association of the Company.

Save as disclosed above, Ms. Chau (i) has not held any other positions with any members of the Group; (ii) is not related to any director, senior management, substantial shareholder or controlling shareholder of the Company or other members of the Group; (iii) is not interested in the Shares within the meaning of Part XV of the SFO; and (iv) has not held any other directorships in any other listed public companies in the last three years.

Save as disclosed above, to the best of the knowledge, information and belief of the Directors having made all reasonable enquiries, there is no other matter with respect to the re-election of Ms. Chau that needs to be brought to the attention of the Shareholders and there is no other information that is required to be disclosed pursuant to Rule 13.51(2)(h) to (v) of the Listing Rules as at the Latest Practicable Date.

Details of the Proposed Amendments are set out as follows:

**~~THIRD~~FOURTH AMENDED AND RESTATED
MEMORANDUM AND ARTICLES OF ASSOCIATION
OF
MAN KING HOLDINGS LIMITED
萬景控股有限公司**

(adopted by special resolution passed on ~~28 August 2024~~28 August 2025 and effective on ~~28 August 2024~~)

Clause No.	Memorandum Before Amendment	Clause No.	Memorandum After Amendment
Heading	THIRD AMENDED AND RESTATED MEMORANDUM OF ASSOCIATION	Heading	THIRD FOURTH AMENDED AND RESTATED MEMORANDUM OF ASSOCIATION
Heading	(adopted by special resolution passed on 28 August 2024 and effective on 28 August 2024)	Heading	(adopted by special resolution passed on 28 August 2024 <u>28 August 2025</u> and effective on 28 August 2024)
Article No.	Article Before Amendment	Article No.	Article After Amendment
Heading	THIRD AMENDED AND RESTATED ARTICLES OF ASSOCIATION	Heading	THIRD FOURTH AMENDED AND RESTATED ARTICLES OF ASSOCIATION
Heading	(adopted by special resolution passed on 28 August 2024 and effective on 28 August 2024)	Heading	(adopted by special resolution passed on 28 August 2024 <u>28 August 2025</u> and effective on 28 August 2024)
2.2	Nil	2.2	<u>“Communication Facilities” shall mean video, video-conferencing, internet or online conferencing applications, telephone or tele-conferencing and/or any other video-communication, internet or online conferencing application or telecommunications facilities by means of which all Persons participating in a meeting are capable of hearing and being heard by each other and all members’ rights to speak and vote at the meeting are maintained.</u>

Article No.	Article Before Amendment	Article No.	Article After Amendment
2.2	“ordinary resolution” shall mean a resolution passed by a simple majority of the votes of such members as, being entitled to do so, vote in person or, where proxies are allowed, by proxy or, in the case of corporations, by their duly authorised representatives, at a general meeting held in accordance with these Articles and includes an ordinary resolution passed pursuant to Article 13.10.	2.2	“ordinary resolution” shall mean a resolution passed by a simple majority of the votes of such members as, being entitled to do so, vote in person or, where proxies are allowed, by proxy or, in the case of corporations, by their duly authorised representatives, at a general meeting held in accordance with these Articles and includes an ordinary resolution passed pursuant to Article 13.10 13.11.
2.2	Nil	2.2	<u>“Person” shall mean any natural person, firm, company, joint venture, partnership, corporation, association or other entity (whether or not having a separate legal personality) or any of them as the context so requires.</u>
2.2	Nil	2.2	<u>“Present” shall mean, in respect of any Person, such Person’s presence at a general meeting of members, which may be satisfied by means of such Person or, if a corporation or other non-natural Person, its duly authorised representative (or, in the case of any member, a proxy which has been validly appointed by such member in accordance with these Articles), being:</u> (a) <u>physically present at the meeting; or</u> (b) <u>in the case of any meeting at which Communication Facilities are permitted, in accordance with these Articles, including any Virtual Meeting, connected by means of the use of such Communication Facilities.</u>

Article No.	Article Before Amendment	Article No.	Article After Amendment
2.2	Nil	2.2	<u>“Virtual Meeting” shall mean any general meeting of members at which the members and any other permitted participants of such meeting (including, without limitation, the Chairman of such meeting and any Directors) are permitted to attend and participate solely by means of Communication Facilities.</u>
4.11	Every person whose name is entered as a member in the register shall be entitled to receive, within any relevant time limit as prescribed in the Companies Act or as the Exchange may from time to time determine, whichever is shorter, and subject to payment of any fees which may be payable pursuant to Article 7.8, after allotment or lodgement of transfer, or within such other period as the conditions of issue shall provide, one certificate for all his shares of each class or, if he shall so request, in a case where the allotment or transfer is of a number of shares in excess of the number for the time being forming an Exchange board lot, such numbers of certificates for shares in Exchange board lots or multiples thereof as he shall request and one for the balance (if any) of the shares in question, provided that, in respect of a share or shares held jointly by several persons, the Company shall not be bound to issue a certificate or certificates to each such person, and the issue and delivery of a certificate or certificates to one of several joint holders shall be sufficient delivery to all such holders. All certificates for shares shall be delivered personally or sent through the post addressed to the member entitled thereto at his registered address as appearing in the register.	4.11	Every person whose name is entered as a member in the register shall <u>only</u> be entitled to receive, within any relevant time limit as prescribed in the Companies Act or as the Exchange may from time to time determine, whichever is shorter, and subject to payment of any fees which may be payable pursuant to Article 7.8, after allotment or lodgement of transfer, or within such other period as the conditions of issue shall provide, one certificate for all his shares of each class or, if he shall so request, in a case where the allotment or transfer is of a number of shares in excess of the number for the time being forming an Exchange board lot, such numbers of certificates for shares in Exchange board lots or multiples thereof as he shall request and one for the balance (if any) of the shares in question a <u>share certificate if the Board resolves that share certificates be issued</u> , provided that, in respect of a share or shares held jointly by several persons, the Company shall not be bound to issue a certificate or certificates to each such person, and the issue and delivery of a certificate or certificates to one of several joint holders shall be sufficient delivery to all such holders. All certificates for shares shall be delivered personally or sent through the post addressed to the member entitled thereto at his registered address as appearing in the register.

Article No.	Article Before Amendment	Article No.	Article After Amendment
7.6	The Board may also decline to register any transfer of any shares unless: (a) the instrument of transfer is lodged with the Company accompanied by the certificate for the shares to which it relates (which shall upon registration of the transfer be cancelled) and such other evidence as the Board may reasonably require to show the right of the transferor to make the transfer; (b) the instrument of transfer is in respect of only one class of shares; (c) the instrument of transfer is properly stamped (in circumstances where stamping is required); (d) in the case of a transfer to joint holders, the number of joint holders to whom the share is to be transferred does not exceed four; (e) the shares concerned are free of any lien in favour of the Company; and (f) a fee of such amount not exceeding the maximum amount as the Exchange may from time to time determine to be payable (or such lesser sum as the Board may from time to time require) is paid to the Company in respect thereof.	7.6	The Board may also decline to register any transfer of any shares unless: (a) the instrument of transfer is lodged with the Company accompanied by the certificate <u>(if any)</u> for the shares to which it relates (which shall upon registration of the transfer be cancelled) and such other evidence as the Board may reasonably require to show the right of the transferor to make the transfer; (b) the instrument of transfer is in respect of only one class of shares; (c) the instrument of transfer is properly stamped (in circumstances where stamping is required); (d) in the case of a transfer to joint holders, the number of joint holders to whom the share is to be transferred does not exceed four; (e) the shares concerned are free of any lien in favour of the Company; and (f) a fee of such amount not exceeding the maximum amount as the Exchange may from time to time determine to be payable (or such lesser sum as the Board may from time to time require) is paid to the Company in respect thereof.

Article No.	Article Before Amendment	Article No.	Article After Amendment
7.8	Upon every transfer of shares, the certificate held by the transferor shall be given up to be cancelled and shall forthwith be cancelled accordingly and a new certificate shall be issued, on payment by the transferee of such fee not exceeding the maximum amount as the Exchange may from time to time determine to be payable or such lesser sum as the Board may from time to time require, to the transferee in respect of the shares transferred to him and, if any of the shares included in the certificate so given up shall be retained by the transferor, a new certificate in respect thereof shall be issued to him, on payment by the transferor of such fee not exceeding the maximum amount as the Exchange may from time to time determine to be payable or such lesser sum as the Board may from time to time require. The Company shall also retain the instrument(s) of transfer.	7.8	Upon every transfer of shares, the certificate <u>(if any)</u> held by the transferor shall be given up to be cancelled and shall forthwith be cancelled accordingly and a new certificate shall, <u>subject to the Board resolving to issue share certificates pursuant to Article 4.11,</u> be issued, on payment by the transferee of such fee not exceeding the maximum amount as the Exchange may from time to time determine to be payable or such lesser sum as the Board may from time to time require, to the transferee in respect of the shares transferred to him and, if any of the shares included in the certificate so given up shall be retained by the transferor, a new certificate in respect thereof shall, <u>subject to the Board resolving to issue share certificates pursuant to Article 4.11,</u> be issued to him, on payment by the transferor of such fee not exceeding the maximum amount as the Exchange may from time to time determine to be payable or such lesser sum as the Board may from time to time require. The Company shall also retain the instrument(s) of transfer.

Article No.	Article Before Amendment	Article No.	Article After Amendment
7.9	The registration of transfers may, on 10 business days' notice (or on 6 business days' notice in the case of a rights issue) being given by advertisement published on the Exchange's website, or, subject to the Listing Rules, by electronic communication in the manner in which notices may be served by the Company by electronic means as herein provided or by advertisement published in the newspapers, be suspended and the register closed at such times for such periods as the Board may from time to time determine, provided always that such registration shall not be suspended or the register closed for more than 30 days in any year (or such longer period as the members may by ordinary resolution determine provided that such period shall not be extended beyond 60 days in any year). In the event that there is an alteration of book closure dates, the Company shall give at least 5 business days' notice before the announced closure, or the new closure, whichever is earlier. If, however, there are exceptional circumstances (e.g. during a Number 8 or higher typhoon signal and black rainstorm warning) that render the giving of such publication of advertisement impossible, the Company shall comply with these requirements as soon as practicable.	7.9	The registration of transfers may, on 10 business days' notice (or on 6 business days' notice in the case of a rights issue) being given by advertisement published on the Exchange's website, or, subject to the Listing Rules, by electronic communication in the manner in which notices may be served by the Company by electronic means as herein provided or by advertisement published in the newspapers, be suspended and the register closed at such times for such periods as the Board may from time to time determine, provided always that such registration shall not be suspended or the register closed for more than 30 days in any year (or such longer period as the members may by ordinary resolution determine provided that such period shall not be extended beyond 60 days in any year). In the event that there is an alteration of book closure dates, the Company shall give at least 5 business days' notice before the announced closure, or the new closure, whichever is earlier. If, however, there are exceptional circumstances (e.g. during a Number 8 or higher typhoon signal and <u>gale warning</u> or black rainstorm warning) that render the giving of such publication of advertisement impossible, the Company shall comply with these requirements as soon as practicable.
12.1	The Company shall hold a general meeting as its annual general meeting for each financial year and such annual general meeting shall be held within six (6) months (or such other period as may be permitted by the Listing Rules or the Exchange) after the end of the financial year. The annual general meeting shall be specified as such in the notices calling it and shall be held at such time and place as the Board shall appoint.	12.1	The Company shall hold a general meeting as its annual general meeting for each financial year and such annual general meeting shall be held within six (6) months (or such other period as may be permitted by the Listing Rules or the Exchange) after the end of the financial year. The annual general meeting shall be specified as such in the notices calling it and shall be held at such time and place <u>(which, in the case of a Virtual Meeting, includes a virtual place)</u> as the Board shall appoint.

Article No.	Article Before Amendment	Article No.	Article After Amendment
Nil	Nil	<u>12.4</u>	<u>The Board may make Communication Facilities available for a specific general meeting or all general meetings of the Company so that members and other participants may attend and participate at such general meetings by means of such Communication Facilities. Without limiting the generality of the foregoing, the Directors may determine that any general meeting may be held as a Virtual Meeting.</u>
12.4	An annual general meeting shall be called by not less than 21 days' notice in writing and any extraordinary general meeting shall be called by not less than 14 days' notice in writing. Subject to the requirement under the Listing Rules, the notice shall be exclusive of the day on which it is served or deemed to be served and of the day for which it is given, and shall specify the time, place, and agenda of the meeting, particulars of the resolutions and the general nature of the business to be considered at the meeting. The notice convening an annual general meeting shall specify the meeting as such, and the notice convening a meeting to pass a special resolution shall specify the intention to propose the resolution as a special resolution. Notice of every general meeting shall be given to the Auditors and to all members other than such as, under the provisions hereof or the terms of issue of the shares they hold, are not entitled to receive such notice from the Company.	12.4 <u>12.5</u>	An annual general meeting shall be called by not less than 21 days' notice in writing and any extraordinary general meeting shall be called by not less than 14 days' notice in writing. Subject to the requirement under the Listing Rules, the notice shall be exclusive of the day on which it is served or deemed to be served and of the day for which it is given, and shall specify the time, place, <u>(which, in the case of a Virtual Meeting, includes a virtual place)</u> , and agenda of the meeting, particulars of the resolutions and the general nature of the business to be considered at the meeting. The notice convening an annual general meeting shall specify the meeting as such, and the notice convening a meeting to pass a special resolution shall specify the intention to propose the resolution as a special resolution. Notice of every general meeting shall be given to the Auditors and to all members other than such as, under the provisions hereof or the terms of issue of the shares they hold, are not entitled to receive such notice from the Company.

Article No.	Article Before Amendment	Article No.	Article After Amendment
12.5	Notwithstanding that a meeting of the Company is called by shorter notice than that referred to in Article 12.4, it shall be deemed to have been duly called if it is so agreed:	12.5 12.6	Notwithstanding that a meeting of the Company is called by shorter notice than that referred to in Article 12.4 12.5, it shall be deemed to have been duly called if it is so agreed:
	(a) in the case of a meeting called as an annual general meeting, by all the members entitled to attend and vote thereat or their proxies; and		(a) in the case of a meeting called as an annual general meeting, by all the members entitled to attend and vote thereat or their proxies; and
	(b) in the case of any other meeting, by a majority in number of the members having a right to attend and vote at the meeting, being a majority together holding not less than 95% in nominal value of the shares giving that right.		(b) in the case of any other meeting, by a majority in number of the members having a right to attend and vote at the meeting, being a majority together holding not less than 95% in nominal value of the shares giving that right.
12.6	There shall appear with reasonable prominence in every notice of general meetings of the Company a statement that a member entitled to attend and vote is entitled to appoint a proxy to attend and vote instead of him and that a proxy need not be a member.	12.6 12.7	There shall appear with reasonable prominence in every notice of general meetings of the Company a statement that a member entitled to attend and vote is entitled to appoint a proxy to attend and vote instead of him and that a proxy need not be a member.
Nil	Nil	12.8	<u>The notice of any general meeting (including a postponed or reconvened meeting held pursuant to Article 12.12) at which Communication Facilities will be utilised (including any Virtual Meeting) shall specify the Communication Facilities that will be utilised, including the procedures to be followed by any member or other participant of the general meeting who wishes to utilise such Communication Facilities for the purpose of attending, participating and voting at such meeting.</u>
12.7	The accidental omission to give any such notice to, or the non-receipt of any such notice by, any person entitled to receive notice shall not invalidate any resolution passed or any proceeding at any such.	12.7 12.9	The accidental omission to give any such notice to, or the non-receipt of any such notice by, any person entitled to receive notice shall not invalidate any resolution passed or any proceeding at any such <u>meeting</u> .

Article No.	Article Before Amendment	Article No.	Article After Amendment
12.8	In cases where instruments of proxy are sent out with notices, the accidental omission to send such instrument of proxy to, or the non-receipt of such instrument of proxy by, any person entitled to receive notice shall not invalidate any resolution passed or any proceeding at any such meeting.	12.8 <u>12.10</u>	In cases where instruments of proxy are sent out with notices, the accidental omission to send such instrument of proxy to, or the non-receipt of such instrument of proxy by, any person entitled to receive notice shall not invalidate any resolution passed or any proceeding at any such meeting.
12.9	If, after the notice of a general meeting has been sent but before the meeting is held, or after the adjournment of a general meeting but before the adjourned meeting is held (whether or not notice of the adjourned meeting is required), the Board, in its absolute discretion, considers that it is impractical or unreasonable for any reason to hold a general meeting on the date or at the time and place specified in the notice calling such meeting, it may change or postpone the meeting to another date, time and place in accordance with Article 12.11.	12.9 <u>12.11</u>	If, after the notice of a general meeting has been sent but before the meeting is held, or after the adjournment of a general meeting but before the adjourned meeting is held (whether or not notice of the adjourned meeting is required), the Board, in its absolute discretion, considers that it is impractical or unreasonable for any reason to hold a general meeting on the date or at the time and place <u>(whether physical or virtual)</u> specified in the notice calling such meeting, it may change or postpone the meeting to another date, time and place <u>(whether physical or virtual)</u> in accordance with Article 12.11 <u>12.13</u> .
12.10	The Board shall also have the power to provide in every notice calling a general meeting that in the event of a gale warning or a black rainstorm warning (or the equivalent in the location of the relevant meeting) is in force at any time on the day of the general meeting (unless such warning has been cancelled at least a minimum period of time prior to the general meeting as the Board may specify in the relevant notice), the meeting shall be postponed without further notice to be reconvened on a later date in accordance with Article 12.11.	12.10 <u>12.12</u>	The Board shall also have the power to provide in every notice calling a general meeting that in the event of a gale warning or a black rainstorm warning (or the equivalent in the location of the relevant meeting) is in force at any time on the day of the general meeting (unless such warning has been cancelled at least a minimum period of time prior to the general meeting as the Board may specify in the relevant notice), the meeting shall be postponed without further notice to be reconvened on a later date in accordance with Article 12.11 <u>12.13</u>

Article No.	Article Before Amendment	Article No.	Article After Amendment
12.11	Where a general meeting is postponed in accordance with Article 12.9 or Article 12.10:	12.11 <u>12.13</u>	Where a general meeting is postponed in accordance with Article 12.9 <u>12.11</u> or Article 12.10 <u>12.12</u> :
	(a) the Company shall endeavour to cause a notice of such postponement, which shall set out the reason for the postponement in accordance with the Listing Rules, to be placed on the Company's Website and published on the Exchange's website as soon as practicable, provided that failure to place or publish such notice shall not affect the automatic postponement of a general meeting pursuant to Article 12.10;		(a) the Company shall endeavour to cause a notice of such postponement, which shall set out the reason for the postponement in accordance with the Listing Rules, to be placed on the Company's Website and published on the Exchange's website as soon as practicable, provided that failure to place or publish such notice shall not affect the automatic postponement of a general meeting pursuant to Article 12.10 <u>12.12</u> ;
	(b) the Board shall fix the date, time and place for the reconvened meeting and at least seven clear days' notice shall be given for the reconvened meeting by one of the means specified in Article 30.1; and such notice shall specify the date, time and place at which the postponed meeting will be reconvened, and the date and time by which proxies shall be submitted in order to be valid at such reconvened meeting (provided that any proxy submitted for the original meeting shall continue to be valid for the reconvened meeting unless revoked or replaced by a new proxy); and		(b) the Board shall fix the date, time and place <u>(whether physical or virtual)</u> for the reconvened meeting and at least seven clear days' notice shall be given for the reconvened meeting by one of the means specified in Article 30.1; and such notice shall specify the date, time and place <u>(which, in the case of a Virtual Meeting, includes a virtual place)</u> at which the postponed meeting will be reconvened, and the date and time by which proxies shall be submitted in order to be valid at such reconvened meeting (provided that any proxy submitted for the original meeting shall continue to be valid for the reconvened meeting unless revoked or replaced by a new proxy); and

Article No.	Article Before Amendment	Article No.	Article After Amendment
	(c) only the business set out in the notice of the original meeting shall be transacted at the reconvened meeting, and notice given for the reconvened meeting does not need to specify the business to be transacted at the reconvened meeting, nor shall any accompanying documents be required to be recirculated. Where any new business is to be transacted at such reconvened meeting, the Company shall give a fresh notice for such reconvened meeting in accordance with Article 12.4.	(c)	only the business set out in the notice of the original meeting shall be transacted at the reconvened meeting, and notice given for the reconvened meeting does not need to specify the business to be transacted at the reconvened meeting, nor shall any accompanying documents be required to be recirculated. Where any new business is to be transacted at such reconvened meeting, the Company shall give a fresh notice for such reconvened meeting in accordance with Article 12.4 <u>12.5</u> .
13.1	For all purposes the quorum for a general meeting shall be two members present in person (or in the case of a corporation, by its duly authorised representative) or by proxy provided always that if the Company has only one member of record the quorum shall be that one member present in person or by proxy. No business (except the appointment of a Chairman) shall be transacted at any general meeting unless the requisite quorum shall be present at the commencement of the business.	13.1	For all purposes the quorum for a general meeting shall be two members present in person (or in the case of a corporation, by its duly authorised representative) or by proxy Present provided always that if the Company has only one member of record the quorum shall be that one member present in person or by proxy <u>Present</u> . No business (except the appointment of a Chairman) shall be transacted at any general meeting unless the requisite quorum shall be present <u>Present</u> at the commencement of the business.

Article No.	Article Before Amendment	Article No.	Article After Amendment
13.2	If within 15 minutes from the time appointed for the meeting a quorum is not present, the meeting, if convened upon the requisition of members, shall be dissolved, but in any other case it shall stand adjourned to the same day in the next week and at such time and place as shall be decided by the Board, and if at such adjourned meeting a quorum is not present within 15 minutes from the time appointed for holding the meeting, the member or members present in person (or in the case of a corporation, by its duly authorised representative) or by proxy shall be a quorum and may transact the business for which the meeting was called.	13.2	If within 15 minutes from the time appointed for the meeting a quorum is not present <u>Present</u> , the meeting, if convened upon the requisition of members, shall be dissolved, but in any other case it shall stand adjourned to the same day in the next week and at such time and place <u>(whether physical or virtual)</u> as shall be decided by the Board, and if at such adjourned meeting a quorum is not present <u>Present</u> within 15 minutes from the time appointed for holding the meeting, the member or members present in person (or in the case of a corporation, by its duly authorised representative) or by proxy <u>Present</u> shall be a quorum and may transact the business for which the meeting was called.
13.3	The chairman of the board of Directors shall take the chair at every general meeting, or, if there be no such chairman or, if at any general meeting such chairman shall not be present within 15 minutes after the time appointed for holding such meeting or is unwilling to act, the Directors present shall choose another Director as Chairman, and if no Director be present, or if all the Directors present decline to take the chair, or if the Chairman chosen shall retire from the chair, then the members present (whether in person or represented by proxy or duly authorised representative) shall choose one of their own number to be Chairman.	13.3	The chairman of the board of Directors shall take the chair at every general meeting, or, if there be no such chairman or, if at any general meeting such chairman shall not be present <u>Present</u> within 15 minutes after the time appointed for holding such meeting or is unwilling to act, the Directors present <u>Present</u> shall choose another Director as Chairman, and if no Director be present <u>Present</u> , or if all the Directors present <u>Present</u> decline to take the chair, or if the Chairman chosen shall retire from the chair, then the members present (whether in person or represented by proxy or duly authorised representative) <u>Present</u> shall choose one of their own number to be Chairman.

Article No.	Article Before Amendment	Article No.	Article After Amendment
Nil	Nil	13.4	<u>The Chairman shall be entitled to attend and participate at such general meeting by means of Communication Facilities, and to act as the Chairman, in which event:</u> (a) <u>the Chairman shall be deemed to be Present at the meeting; and</u> (b) <u>if the Communication Facilities are interrupted or fail for any reason to enable the Chairman to hear and be heard by all other Persons attending and participating at the meeting then the Directors Present at the meeting shall choose another Director Present to act as Chairman of the meeting for the remainder of the meeting; provided that if (i) no other Director is Present at the meeting, or (ii) all the Directors Present decline to take the chair, the meeting shall be automatically adjourned to the same day in the next week and at such time and place (whether physical or virtual) as shall be decided by the Directors.</u>

Article No.	Article Before Amendment	Article No.	Article After Amendment
13.4	The Chairman may, with the consent of any general meeting at which a quorum is present, and shall, if so directed by the meeting, adjourn any meeting from time to time and from place to place as the meeting shall determine. Whenever a meeting is adjourned for 14 days or more, at least seven clear days' notice, specifying the place, the day and the hour of the adjourned meeting shall be given in the same manner as in the case of an original meeting but it shall not be necessary to specify in such notice the nature of the business to be transacted at the adjourned meeting. Save as aforesaid, no member shall be entitled to any notice of an adjournment or of the business to be transacted at any adjourned meeting. No business shall be transacted at any adjourned meeting other than the business which might have been transacted at the meeting from which the adjournment took place.	13.4 13.5	The Chairman may, with the consent of any general meeting at which a quorum is present <u>Present</u> , and shall, if so directed by the meeting, adjourn any meeting from time to time and from place to place <u>(whether physical or virtual)</u> as the meeting shall determine. Whenever a meeting is adjourned for 14 days or more, at least seven clear days' notice, specifying the place <u>(which, in the case of a Virtual Meeting, includes a virtual place)</u> , the day and the hour of the adjourned meeting shall be given in the same manner as in the case of an original meeting but it shall not be necessary to specify in such notice the nature of the business to be transacted at the adjourned meeting. Save as aforesaid, no member shall be entitled to any notice of an adjournment or of the business to be transacted at any adjourned meeting. No business shall be transacted at any adjourned meeting other than the business which might have been transacted at the meeting from which the adjournment took place.
13.5	At any general meeting a resolution put to the vote of the meeting shall be decided on a poll save that the Chairman may, in good faith, allow a resolution which relates purely to a procedural or administrative matter as prescribed under the Listing Rules to be voted on by a show of hands.	13.5 13.6	At any general meeting a resolution put to the vote of the meeting shall be decided on a poll save that the Chairman may, in good faith, allow a resolution which relates purely to a procedural or administrative matter as prescribed under the Listing Rules to be voted on by a show of hands.

Article No.	Article Before Amendment	Article No.	Article After Amendment
13.6	A poll shall (subject as provided in Article 13.7) be taken in such manner (including the use of ballot or voting papers or tickets) and at such time and place, not being more than 30 days from the date of the meeting or adjourned meeting at which the poll was taken as the Chairman directs. No notice need be given of a poll not taken immediately. The result of the poll shall be deemed to be the resolution of the meeting at which the poll was taken.	13.6 13.7	A poll shall (subject as provided in Article 13.7 13.8) be taken in such manner (including the use of ballot or voting papers or tickets <u>or by electronic voting</u>) and at such time and place, not being more than 30 days from the date of the meeting or adjourned meeting at which the poll was taken as the Chairman directs. No notice need be given of a poll not taken immediately. The result of the poll shall be deemed to be the resolution of the meeting at which the poll was taken.
13.7	Any poll on the election of a Chairman of a meeting or any question of adjournment shall be taken at the meeting and without adjournment.	13.7 13.8	Any poll on the election of a Chairman of a meeting or any question of adjournment shall be taken at the meeting and without adjournment.
13.8	Where a resolution is voted on by a show of hands as permitted under the Listing Rules, a declaration by the Chairman that a resolution has been carried, or carried unanimously, or by a particular majority, or lost, and an entry to that effect in the minute book of the Company shall be conclusive evidence of that fact without proof of the number or proportion of the votes recorded in favour of or against such resolution.	13.8 13.9	Where a resolution is voted on by a show of hands as permitted under the Listing Rules, a declaration by the Chairman that a resolution has been carried, or carried unanimously, or by a particular majority, or lost, and an entry to that effect in the minute book of the Company shall be conclusive evidence of that fact without proof of the number or proportion of the votes recorded in favour of or against such resolution.
13.9	In the case of an equality of votes, whether on a poll or on a show of hands, the Chairman of the meeting at which the poll or show of hands is taken shall be entitled to a second or casting vote.	13.9 13.10	In the case of an equality of votes, whether on a poll or on a show of hands, the Chairman of the meeting at which the poll or show of hands is taken shall be entitled to a second or casting vote.

Article No.	Article Before Amendment	Article No.	Article After Amendment
13.10	A resolution in writing (in one or more counterparts), including a special resolution, signed by all members for the time being entitled to receive notice of and to attend and vote at general meetings (or being corporations by their duly appointed representatives) shall be as valid and effective as if the same had been passed at a general meeting of the Company duly convened and held. Any such resolution shall be deemed to have been passed at a meeting held on the date on which it was signed by the last member to sign.	13.10 <u>13.11</u>	A resolution in writing (in one or more counterparts), including a special resolution, signed by all members for the time being entitled to receive notice of and to attend and vote at general meetings (or being corporations by their duly appointed representatives) shall be as valid and effective as if the same had been passed at a general meeting of the Company duly convened and held. Any such resolution shall be deemed to have been passed at a meeting held on the date on which it was signed by the last member to sign.
14.1	Subject to any special rights, privileges or restrictions as to voting for the time being attached to any class or classes of shares, at any general meeting every member present in person (or, in the case of a member being a corporation, by its duly authorised representative) or by proxy shall have the (a) right to speak, (b) one vote on a show of hands, and (c) one vote for each share registered in his name in the register on a poll. On a poll a member entitled to more than one vote is under no obligation to cast all his votes in the same way. For the avoidance of doubt, where more than one proxy is appointed by a recognised clearing house (or its nominee(s)), each such proxy shall have one vote on a show of hands and is under no obligation to cast all his votes in the same way on a poll.	14.1	Subject to any special rights, privileges or restrictions as to voting for the time being attached to any class or classes of shares, at any general meeting, every member present in person (or, in the case of a member being a corporation, by its duly authorised representative) or by proxy <u>Present</u> shall have the <u>(a) the right</u> to speak, (b) one vote on a show of hands, and (c) one vote for each share registered in his name in the register on a poll. On a poll a member entitled to more than one vote is under no obligation to cast all his votes in the same way. For the avoidance of doubt, where more than one proxy is appointed by a recognised clearing house (or its nominee(s)), each such proxy shall have one vote on a show of hands and is under no obligation to cast all his votes in the same way on a poll.

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

Article No.	Article Before Amendment	Article No.	Article After Amendment
16.5	The Company shall keep at its office a register of directors and officers containing their names and addresses and any other particulars required by the Companies Act and shall send to the Registrar of Companies of the Cayman Islands a copy of such register and shall from time to time notify to the Registrar of Companies of the Cayman Islands any change that takes place in relation to such Directors as required by the Companies Act.	16.5	The Company shall keep at its <u>registered</u> office a register of directors and officers containing their names and addresses and any other particulars required by the Companies Act and shall send to the Registrar of Companies of the Cayman Islands a copy of such register and shall from time to time notify to the Registrar of Companies of the Cayman Islands any change that takes place in relation to such Directors as required by the Companies Act.
24.7	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:	24.7	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:
	EITHER		EITHER
	(a) that such dividend be satisfied wholly or in part in the form of an allotment of shares credited as fully paid up, provided that the members 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:		(a) that such dividend be satisfied wholly or in part in the form of an allotment of shares credited as fully paid up, provided that the members 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:
	(i) the basis of any such allotment shall be determined by the Board;		(i) the basis of any such allotment shall be determined by the Board;

Article**No.****Article Before Amendment**

- (ii) the Board, after determining the basis of allotment, shall give not less than two weeks' notice in writing to the members of the right of election accorded to them and shall send with such notice forms of election and specify the procedure to be followed and the place at which and the latest date and time by which duly completed forms of election must be lodged in order to be effective;
- (iii) the right of election may be exercised in respect of the whole or part of that portion of the dividend in respect of which the right of election has been accorded;

Article**No.****Article After Amendment**

- (ii) the Board, after determining the basis of allotment, shall give not less than two weeks' notice in writing to the members of the right of election accorded to them and shall send with such notice forms of election and specify the procedure to be followed and the place at which and the latest date and time by which duly completed forms of election must be lodged in order to be effective;
- (iii) the right of election may be exercised in respect of the whole or part of that portion of the dividend in respect of which the right of election has been accorded;

Article No.	Article Before Amendment	Article No.	Article After Amendment
	(iv) 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 satisfaction thereof shares shall be allotted credited as fully paid 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, share premium account and capital redemption reserve (if there be any such reserve)) or profit or loss account or amounts otherwise available for distribution 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;		(iv) 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 satisfaction thereof shares shall be allotted credited as fully paid 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, share premium account and capital redemption reserve (if there be any such reserve)) or profit or<u>and</u> loss account or amounts otherwise available for distribution 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;

Article No.	Article Before Amendment	Article No.	Article After Amendment
	OR		OR
	(b) that members entitled to such dividend shall be entitled to elect to receive an allotment of shares credited as fully paid up in lieu of the whole or such part of the dividend as the Board may think fit. In such case, the following provisions shall apply: (i) the basis of any such allotment shall be determined by the Board; (ii) the Board, after determining the basis of allotment, shall give not less than two weeks' notice in writing to members of the right of election accorded to them and shall send with such notice forms of election and specify the procedure to be followed and the place at which and the latest date and time by which duly completed forms of election must be lodged in order to be effective; (iii) the right of election may be exercised in respect of the whole or part of that portion of the dividend in respect of which the right of election has been accorded;		(b) that members entitled to such dividend shall be entitled to elect to receive an allotment of shares credited as fully paid up in lieu of the whole or such part of the dividend as the Board may think fit. In such case, the following provisions shall apply: (i) the basis of any such allotment shall be determined by the Board; (ii) the Board, after determining the basis of allotment, shall give not less than two weeks' notice in writing to members of the right of election accorded to them and shall send with such notice forms of election and specify the procedure to be followed and the place at which and the latest date and time by which duly completed forms of election must be lodged in order to be effective; (iii) the right of election may be exercised in respect of the whole or part of that portion of the dividend in respect of which the right of election has been accorded;

Article No.	Article Before Amendment	Article No.	Article After Amendment
	(iv) 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 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’s reserve accounts (including any special account, share premium account and capital redemption reserve (if there be any such reserve)) or profit and loss account or amounts otherwise available for distribution 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.		(iv) 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 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’s reserve accounts (including any special account, share premium account and capital redemption reserve (if there be any such reserve)) or profit and loss account or amounts otherwise available for distribution 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.

Article No.	Article Before Amendment	Article No.	Article After Amendment
24.23	Unless otherwise directed by the Board, any dividend, interest or other sum payable in cash to a holder of shares may be paid by cheque or warrant sent through the post to the registered address of the member entitled, or, in case of joint holders, to the registered address of the person whose name stands first in the register in respect of the joint holding or to such person and to such address as the holder or joint holders may in writing direct. Every cheque or warrant so sent shall be made payable to the order of the holder or, in the case of joint holders, to the order of the holder whose name stands first on the register in respect of such shares and shall be sent at his or their risk, and the payment of any such cheque or warrant by the bank on which it is drawn shall operate as a good discharge to the Company in respect of the dividend and/or bonus represented thereby, notwithstanding that it may subsequently appear that the same has been stolen or that any endorsement thereon has been forged.	24.23	Unless otherwise directed by the Board, any dividend, interest or other sum payable in cash to a holder of shares may be paid by <u>wire transfer to the holder or by</u> cheque or warrant sent through the post to the registered address of the member entitled, or, in case of joint holders, to the registered address of the person whose name stands first in the register in respect of the joint holding or to such person and to such address as the holder or joint holders may in writing direct. Every cheque or warrant so sent shall be made payable to the order of the holder or, in the case of joint holders, to the order of the holder whose name stands first on the register in respect of such shares and shall be sent at his or their risk, and the payment of any such cheque or warrant by the bank on which it is drawn shall operate as a good discharge to the Company in respect of the dividend and/or bonus represented thereby, notwithstanding that it may subsequently appear that the same has been stolen or that any endorsement thereon has been forged.
24.24	The Company may cease sending such cheques for dividend entitlements or dividend warrants by post if such cheques or warrants have been left uncashed on two consecutive occasions. However, the Company may exercise its power to cease sending cheques for dividend entitlements or dividend warrants after the first occasion on which such a cheque or warrant is returned undelivered.	24.24	The Company may cease sending such cheques for dividend entitlements or dividend warrants by post if such cheques or warrants have been left uncashed on two consecutive occasions. However, the Company may exercise its power to cease sending <u>wire transfers or</u> cheques for dividend entitlements or dividend warrants after the first occasion on which such a <u>wire transfer</u> , cheque or warrant is returned undelivered.

NOTICE OF ANNUAL GENERAL MEETING



MAN KING HOLDINGS LIMITED

萬景控股有限公司

(Incorporated in the Cayman Islands with limited liability)

(Stock code: 2193)

NOTICE OF ANNUAL GENERAL MEETING

NOTICE IS HEREBY GIVEN that the Annual General Meeting (the “Meeting”) of Man King Holdings Limited (the “Company”) will be held at Unit D, 10/F, Skyline Tower, 18 Tong Mi Road, Mongkok, Kowloon, Hong Kong on Thursday, 28 August 2025, at 4:00 p.m. for the following purposes:

ORDINARY RESOLUTIONS

1. To receive and consider the audited consolidated accounts of the Company and the reports of the directors and of the independent auditor of the Company for the year ended 31 March 2025;
2. To re-elect Mr. Lo Yick Cheong as an executive director of the Company;
3. To re-elect Mr. Leung Wai Tat Henry as an independent non-executive director of the Company;
4. To re-elect Ms. Chau Wai Yung as an independent non-executive director of the Company;
5. To authorise the board of directors of the Company (the “Board”) to fix the respective directors’ remuneration;
6. To re-appoint Messrs. PricewaterhouseCoopers as auditor of the Company and to authorise the Board to fix its remuneration;

NOTICE OF ANNUAL GENERAL MEETING

7. To consider and, if thought fit, to pass with or without amendments the following resolution as ordinary resolution:

“THAT:

- (A) subject to paragraph (C) below, the exercise by the directors of the Company (the “Directors”) during the Relevant Period (as defined below) of all the powers of the Company to allot, issue or otherwise deal with additional shares in the Company (the “Shares”) (including any sale or transfer of treasury shares out of treasury) or securities convertible into Shares and to make or grant offers, agreements and options which might require the exercise of such powers, be and is hereby approved generally and unconditionally;
- (B) the approval in paragraph (A) above shall authorise the Directors during the Relevant Period to make or grant offers, agreements and options which might require the exercise of such powers after the end of the Relevant Period;
- (C) the total number of Shares allotted, issued and dealt with (including any sale or transfer of treasury shares out of treasury), or agreed conditionally or unconditionally to be allotted, issued and dealt with (whether pursuant to an option or otherwise) by the Directors pursuant to the approval in paragraph (A) of this resolution, otherwise than pursuant to:
 - (i) a Rights Issue (as defined below); or
 - (ii) the exercise of rights of subscription or conversion under the terms of any warrants or other securities issued by the Company as at the date of this resolution carrying a right to subscribe for or purchase Shares or otherwise convertible into Shares; or
 - (iii) the exercise of any option under the Company’s share option scheme(s); or
 - (iv) any scrip dividend or similar arrangement providing for the allotment of Shares in lieu of the whole or part of a dividend on Shares pursuant to the Articles of Association of the Company from time to time,

shall not exceed 20% of the total number of Shares in issue (excluding treasury shares) as at the date of the passing of this resolution (subject to adjustment in case of any consolidation or subdivision of any or all of the Shares into a larger or smaller number of Shares after approving the Issue Mandate), and the said approval shall be limited accordingly; and

NOTICE OF ANNUAL GENERAL MEETING

(D) for the purpose of this resolution:

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

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

“Rights Issue” means an offer of Shares open for a period fixed by the Directors to the holders of Shares whose name appear on the register of members of the Company (other than any holders of treasury shares) 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 any relevant jurisdiction, or the requirements of any recognised regulatory body or any stock exchange, in any territory applicable to the Company.

References to an allotment, issue, grant or offer of securities or Shares shall include a sale or transfer of treasury shares out of treasury and references to allottees shall include purchasers or transferees of such treasury shares. For the avoidance of doubt, the Directors may only use such general mandate for the resale of treasury shares to the extent permitted under all applicable laws, rules and regulations.”

8. To consider and, if thought fit, to pass with or without amendments the following resolution as an ordinary resolution:

“THAT:

- (A) subject to paragraph (B) below, the exercise by the Directors during the Relevant Period (as defined below) of all the powers of the Company to buy back Shares on The Stock Exchange of Hong Kong Limited subject to and in accordance with all applicable laws and the requirements set out in the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited (the “Listing Rules”), be and is hereby approved generally and unconditionally;

NOTICE OF ANNUAL GENERAL MEETING

(B) the total number of Shares authorised to be bought back or agreed conditionally or unconditionally to be bought back by the Directors pursuant to the approval in paragraph (A) above shall not exceed 10% of the total number of Shares in issue (excluding treasury shares) as at the date of this resolution (subject to adjustment in case of any consolidation or subdivision of any or all of the shares into a larger or smaller number of shares after approving the Buy-Back Mandate), and the said approval shall be limited accordingly; and

(C) for the purpose of this resolution:

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

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

9. To consider and, if thought fit, to pass with or without amendments the following resolution as an ordinary resolution:

“**THAT** conditional upon the passing of resolutions 7 and 8 as set out in this notice convening the meeting (the “Notice”) of which this resolution forms part, the general mandate granted to the Directors pursuant to resolution 8 as set out in this Notice of which this resolution forms part be and is hereby extended by the addition thereto of an amount representing the total number of Shares bought back by the Company under the authority granted pursuant to resolution 8 as set out in this Notice of which this resolution forms part, provided that such amount shall not exceed 10% of the total number of issued Shares (excluding treasury shares) as at the date of passing this resolution (subject to adjustment in case of any consolidation or subdivision of any or all of the Shares into a larger or smaller number of Shares after the passing of this resolution).”

NOTICE OF ANNUAL GENERAL MEETING

SPECIAL RESOLUTION

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

“**THAT:**

- (a) the proposed amendments (the “Proposed Amendments”) to the existing third amended and restated memorandum and articles of association of the Company (the “Existing Memorandum and Articles of Association”) as set out in Appendix III to the circular of the Company dated 29 July 2025 be and hereby approved;
- (b) the fourth amended and restated memorandum and articles of association of the Company (the “New Memorandum and Articles of Association”), which contains all the Proposed Amendments, and a copy of which has been produced to this meeting and marked “A” and initialled by the chairman of the meeting, be and is hereby approved and adopted in substitution for and to the exclusion of the Existing Memorandum and Articles of Association with immediate effect; and
- (c) any director or company secretary or registered office provider 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 adoption of the New Memorandum and Articles of Association, including without limitation, attending to the necessary filings with the Registrar of Companies in the Cayman Islands and Hong Kong.”

By order of the Board
Man King Holdings Limited
Lo Yuen Cheong
Chairman and Executive Director

Hong Kong, 29 July 2025

Notes:

- 1. Any member of the Company entitled to attend and vote at the Meeting shall be entitled to appoint a person as his/her/its proxy to attend and vote instead of him/her/it. A member who is the holder of two or more Shares may appoint more than one proxy to represent him/her/it and vote on his/her/its behalf at the Meeting. A proxy need not be a member of the Company. On a poll, votes may be given either personally or by proxy.
- 2. The instrument appointing a proxy shall be in writing under the hand of the appointer or of his/her/its attorney duly authorised in writing, or if the appointer is a corporation, either under seal or under the hand of an officer or attorney duly authorised on its behalf.

NOTICE OF ANNUAL GENERAL MEETING

3. Where there are joint registered holders of any Shares, any one of such persons may vote at the Meeting (or any adjournment thereof), either personally 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 are present at the above Meeting personally or by proxy, that one of the said persons so present whose name stands first on the register of members of the Company in respect of such Share shall alone be entitled to vote in respect thereof.
4. In order to be valid, the instrument appointing a proxy and, if requested by the Board, the power of attorney or other authority (if any) under which it is signed or a notarially certified copy of that power of attorney or authority, must be deposited at the Company's branch share registrar in Hong Kong, Tricor Investor Services Limited at 17/F, Far East Finance Centre, 16 Harcourt Road, Hong Kong not less than 48 hours before the time appointed for holding the Meeting or any adjournment thereof.
5. No instrument appointing a proxy shall be valid after the expiration of 12 months from the date of its execution, except at an adjourned meeting or on a poll demanded at a meeting or an adjourned meeting in a case where the meeting was originally held within 12 months from such date.
6. Delivery of an instrument appointing a proxy shall not preclude a shareholder from attending and voting in person at the meeting and, in such event, the instrument appointing a proxy shall be deemed to be revoked.
7. An explanatory statement as required by the Listing Rules in connection with the buy-back mandate under resolution No. 8 above is set out in Appendix I to the Company's circular dated 29 July 2025.
8. Details of the retiring Directors proposed to be re-elected as Directors at the Meeting are set out in Appendix II to the Company's circular dated 29 July 2025.
9. For determining the entitlement to attend and vote at the Meeting, the register of members of the Company will be closed from Monday, 25 August 2025 to Thursday, 28 August 2025, both days inclusive. During such period, no transfer of Shares will be effected. The record date for the attending and voting at the Meeting is Thursday, 28 August 2025. In order to qualify for attending and voting at the Meeting, all transfer documents, accompanied by the relevant share certificates, must be lodged with the Company's branch share registrar in Hong Kong, Tricor Investor Services Limited at 17/F, Far East Finance Centre, 16 Harcourt Road, Hong Kong not later than 4:30 p.m. on Friday, 22 August 2025.
10. A proxy form of the Meeting is enclosed in the Company's circular dated 29 July 2025.
11. Reference to time and dates in this Notice are to Hong Kong time and dates.