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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 Rich Goldman Holdings Limited, you should at once hand this circular and the enclosed 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 the transferee.

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金粵控股有限公司

Rich Goldman Holdings Limited

(Incorporated in Hong Kong with limited liability)

(Stock Code: 00070)

- (1) PROPOSED RE-ELECTION OF RETIRING DIRECTORS;
(2) PROPOSED GENERAL MANDATES
TO ISSUE AND REPURCHASE SHARES;
(3) PROPOSED ADOPTION OF NEW ARTICLES OF ASSOCIATION;
(4) PROPOSED ADOPTION OF SHARE OPTION SCHEME;
AND
(5) NOTICE OF ANNUAL GENERAL MEETING**

A notice convening the AGM of the Company to be held at meeting room of Soho 2, 6/F, Ibis Hong Kong Central & Sheung Wan, No. 28 Des Voeux Road West, Sheung Wan, Hong Kong on Thursday, 30 November 2023 at 11:00 a.m. is set out on pages 57 to 63 of this circular. A form of proxy for use at the AGM is also enclosed herewith. Such form of proxy is also published on the websites of The Stock Exchange of Hong Kong Limited at <https://www.hkexnews.hk> and of the Company at <http://www.richgoldman.com.hk>. Whether or not you intend to attend the AGM, you are requested to complete and return the enclosed form of proxy in accordance with the instructions printed thereon to the office of the Company's share registrar and transfer office, Computershare Hong Kong Investor Services Limited at 17M Floor, Hopewell Centre, 183 Queen's Road East, Wanchai, Hong Kong, as soon as possible and in any event not less than 48 hours before the time appointed for holding of the AGM or any adjournment thereof (as the case may be). **Completion and return of the form of proxy will not preclude you from attending and voting in person at the AGM or any adjournment thereof (as the case may be) should you so wish. In the event you attend the AGM after having lodged the form of proxy, it shall be deemed to be revoked.**

CONTENTS

	<i>Page(s)</i>
Definitions	1-5
Letter from the Board	6-15
1. Introduction	6
2. Re-election of Retiring Directors	7
3. Grant of Issue Mandate and Repurchase Mandate	7-8
4. Extension of the Issue Mandate	8
5. Proposed Adoption of New Articles of Association	8-9
6. Proposed Adoption of Share Option Scheme	9-14
7. Annual General Meeting	14-15
8. Recommendation	15
9. Responsibility Statement	15
10. General Information	15
Appendices	
I. Biographical Details of Directors Proposed to be Re-elected at the Annual General Meeting	16-17
II. Explanatory Statement on the Repurchase Mandate	18-20
III. Amendments to the Articles of Association	21-44
IV. Summary of the Principal Terms of the Share Option Scheme	45-56
Notice of Annual General Meeting	57-63

DEFINITIONS

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

“Adoption Date”	30 November 2023, the date on which the Share Option Scheme is conditionally adopted by resolution of the Shareholders of the Company;
“AGM”	the annual general meeting of the Company to be held at meeting room of Soho 2, 6/F, Ibis Hong Kong Central & Sheung Wan, No. 28 Des Voeux Road West, Sheung Wan, Hong Kong on Thursday, 30 November 2023 at 11:00 a.m.;
“AGM Notice”	the notice convening the AGM as set out on pages 57 to 63 of this circular;
“Allotment Date”	the date on which Shares are allotted to a Grantee pursuant to the exercise of an Option under the Share Option Scheme;
“Applicable Laws”	any applicable laws and regulations of Hong Kong or other relevant jurisdictions (including but not limited to the Listing Rules and the Takeovers Code);
“Articles”	the articles of association of the Company for the time being;
“associate”	shall have the meaning ascribed to it in the Listing Rules;
“Auditors”	the auditors of the Company for the time being;
“Board”	the board of Directors or a duly authorised committee thereof;
“business day”	shall have the meaning ascribed to it in the Listing Rules;
“Category A Participant”	means any director or any Employee of the Company or of any of its subsidiaries from time to time;
“Category B Participant”	has the meaning as defined in paragraph 4.3 in Appendix IV of this circular;
“Category B Participant Limit”	has the meaning as defined in paragraph 17.1 in Appendix IV of this circular;
“chief executive”	shall have the meaning ascribed to it in the Listing Rules;
“close associate(s)”	shall have the meaning ascribed to it in the Listing Rules;

DEFINITIONS

“Company”	Rich Goldman Holdings Limited, a company incorporated in Hong Kong with limited liability, the issued shares of which are listed on the Main Board of the Stock Exchange;
“core connected person(s)”	has the meaning ascribed to it in the Listing Rules;
“Director(s)”	the director(s) of the Company;
“Effective Date”	the date on which the conditions referred to in paragraph 2 in Appendix IV to this circular are fulfilled;
“Eligible Participant”	a person who is a Category A Participant and/or Category B Participant and is determined to be qualified for the Options by the Board at its absolute discretion;
“Employee”	any employee employed by any member(s) of the Group from time to time (whether full time or part time), including persons who are granted Options under the Share Option Scheme as an inducement to enter into employment contracts with any of such companies;
“Exercise Period”	in respect of any particular Option, the period (which shall not be more than ten (10) years from the Grant Date) to be notified by the Board to each Grantee which the Board may in its absolute discretion determine;
“Exercise Price”	the price per Share payable by a Grantee on the exercise of an Option as determined in accordance with the provisions of the Share Option Scheme;
“Grant Date”	in respect of any particular Option, the business day on which that Option is deemed to have been granted in accordance with the Share Option Scheme;
“Grantee”	any Eligible Participant who accepts an Offer pursuant to the terms and conditions of the Share Option Scheme or (where the context permits) the Personal Representative of that Eligible Participant (being an individual) or the Permitted Transferee;
“Grounds for Termination”	in relation to a Grantee, that (i) the Grantee’s conduct has been such as to entitle the Company or its subsidiaries (as the case may be) to terminate his/her employment (or, in the case of a director, remove him/her from office), whether or not such right to terminate has been exercised, or (ii) the Grantee is bankrupt, or (iii) the Grantee has been convicted of any criminal offence involving his/her integrity or honesty;
“Group”	the Company and its subsidiaries from time to time;

DEFINITIONS

“Hong Kong”	the Hong Kong Special Administrative Region of the PRC;
“HK\$”	Hong Kong dollars, the lawful currency of Hong Kong;
“Issue Mandate”	the general and unconditional mandate proposed to be granted to the Directors at the AGM to exercise all powers of the Company to allot, issue and otherwise deal with additional Shares not exceeding 20% of the aggregate nominal amount of the share capital of the Company in issue as at the date of passing of the relevant resolution for approving such general mandate;
“Latest Practicable Date”	25 October 2023, being the latest practicable date prior to the printing of this circular for ascertaining certain information contained herein;
“Listing Rules”	the Rules Governing the Listing of Securities on the Stock Exchange, as amended, supplemented and/or otherwise modified from time to time;
“Offer”	an offer of the grant of an Option by the Company to an Eligible Participant pursuant to the terms and conditions of the Share Option Scheme;
“Offer Letter”	a document containing an Offer to an Eligible Participant pursuant to the terms and conditions of the Share Option Scheme;
“Option(s)”	a right to subscribe for Shares granted pursuant to the terms and conditions of the Share Option Scheme;
“Other Schemes”	schemes involving the grant of awards or options over Shares of the Company, other than the Share Option Scheme;
“Permitted Grounds of Termination”	<p>the termination of employment of a Grantee (being an Employee) by the relevant company (or companies) or the removal of a Grantee (being a director of any member of the Group) from the office of director on any of the following grounds:-</p> <ul style="list-style-type: none">(a) retirement at or after attaining normal retirement age;(b) retirement before that age with the consent of the Board;(c) Disability, ill-health or accident occurring in the course of employment or while in office as a director; or(d) redundancy.

DEFINITIONS

“Permitted Transferee”	shall have the meaning ascribed to it in paragraph 7 in Appendix IV to this circular;
“Personal Representative(s)”	the person or persons who, in accordance with the laws of succession applicable in respect of the death of a Grantee (being an individual), is or are entitled to exercise any Option granted to such Grantee (to the extent not already exercised);
“Proposed Amendments”	the proposed amendments to the Articles as set out in Appendix III to this circular;
“Renewal Mandate”	shall have the meaning ascribed to it in clause 17.2 in Appendix IV of this circular;
“PRC”	the People’s Republic of China which, for the purpose of this circular, shall exclude Hong Kong, Macau Special Administrative Region and Taiwan, unless otherwise specified;
“Repurchase Mandate”	the general and unconditional mandate proposed to be granted to the Directors to exercise all powers of the Company to repurchase Shares not exceeding 10% of the aggregate nominal amount of the share capital of the Company in issue as at the date of passing of the relevant resolution for approving such general mandate;
“Scheme Mandate Limit”	the maximum number of Shares issuable pursuant to the Share Option Scheme and any Other Schemes (if any) in aggregate, being 10% of the Shares in issue as at the Adoption Date;
“SFO”	the Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong), as amended, supplemented and/or otherwise modified from time to time;
“Share(s)”	ordinary share(s) in the share capital of the Company;
“Share Option Scheme”	the Share Option Scheme which is proposed to be adopted by the Company at the AGM, the principal terms of which are set out in Appendix IV to this circular;

DEFINITIONS

“Shareholder(s)”	holder(s) of the Share(s);
“Stock Exchange”	The Stock Exchange of Hong Kong Limited;
“substantial shareholder”	shall have the meaning ascribed to it in the Listing Rules;
“Takeovers Code”	the Hong Kong Code on Takeovers and Mergers and Share Buy-backs, as amended, supplemented and/or otherwise modified from time to time; and
“%”	per cent.

LETTER FROM THE BOARD



金粵控股有限公司

Rich Goldman Holdings Limited

(Incorporated in Hong Kong with limited liability)

(Stock Code: 00070)

Executive Directors:

Ms. Lin Yee Man (*Chairman*)

Mr. Zhang Yiwei

Non-executive Director:

Mr. Nicholas J. Niglio

Independent non-executive Directors:

Mr. Cheung Yat Hung, Alton

Mr. Yue Fu Wing

Ms. Yeung Hoi Ching

Registered Office:

Room 1807, 18/F

West Tower, Shun Tak Centre

168-200 Connaught Road Central

Sheung Wan, Hong Kong

31 October 2023

To the Shareholders

Dear Sir or Madam,

- (1) PROPOSED RE-ELECTION OF RETIRING DIRECTORS;
(2) PROPOSED GENERAL MANDATES
TO ISSUE AND REPURCHASE SHARES;
(3) PROPOSED ADOPTION OF NEW ARTICLES OF ASSOCIATION;
(4) PROPOSED ADOPTION OF SHARE OPTION SCHEME;
AND
(5) NOTICE OF ANNUAL GENERAL MEETING**

1. INTRODUCTION

The purpose of this circular is to provide the Shareholders with the AGM Notice and information regarding the resolutions to be proposed at the AGM relating to (i) the re-election of retiring Directors at the AGM; (ii) the grant of the Issue Mandate and the Repurchase Mandate; (iii) the extension of the Issue Mandate by adding to it the number of Shares repurchased by the Company under the Repurchase Mandate; (iv) the proposed adoption of new Articles of Association; and (v) the proposed adoption of the Share Option Scheme.

LETTER FROM THE BOARD

2. RE-ELECTION OF RETIRING DIRECTORS

In accordance with articles 79 and 80 of the Articles, at each AGM, one-third of the Directors for the time being (or, if their number is not a multiple of three, the number nearest to but not less than one third) shall retire from office by rotation, provided that every Director shall be subject to retirement from office by rotation at least once every three years. A retiring Director shall be eligible for re-election. Moreover, pursuant to Appendix 14 to the Listing Rules, if an independent non-executive director has served for more than 9 years, his further appointment should be subject to a separate resolution to be approved by shareholders. Accordingly, Mr. Nicholas J. Niglio, Mr. Cheung Yat Hung, Alton, Mr. Yue Fu Wing and Ms. Yeung Hoi Ching shall retire from office by rotation at the AGM and, being eligible, will offer themselves for re-election at the AGM.

Pursuant to Rule 13.74 of the Listing Rules, a listed issuer shall disclose the details required under Rule 13.51(2) of the Listing Rules of any directors proposed to be re-elected or proposed new director in the notice or accompanying circular to its shareholders of the relevant general meeting, if such re-election or appointment is subject to shareholders' approval at that relevant general meeting (including, but not limited to, an annual general meeting). The biographical details of Mr. Nicholas J. Niglio, Mr. Cheung Yat Hung, Alton, Mr. Yue Fu Wing and Ms. Yeung Hoi Ching, the Directors who are proposed to be re-elected at the AGM, are set out in Appendix I to this circular.

3. GRANT OF ISSUE MANDATE AND REPURCHASE MANDATE

At the annual general meeting of the Company held on 30 November 2022, the Directors were granted a general mandate (i) to allot, issue and otherwise deal with additional Shares not exceeding 20% of the aggregate nominal amount of the share capital of the Company in issue as at that date; and (ii) to repurchase Shares not exceeding 10% of the aggregate nominal amount of the share capital of the Company in issue as at that date. Such mandates will expire at the conclusion of the AGM. To facilitate future allotment and issue of Shares by the Directors on behalf of the Company, the Board will seek the approval of the Shareholders for the renewal of such mandates at the AGM.

As at the Latest Practicable Date, a total of 1,938,822,690 Shares were in issue. Subject to the passing of the proposed resolution to approve the Issue Mandate at the AGM and on the basis that no Shares are allotted, issued or repurchased by the Company between the period from the Latest Practicable Date to the date of the AGM, the Directors will be allowed under the Issue Mandate to allot, issue and otherwise deal with a maximum of 387,764,538 new Shares, representing 20% of the aggregate nominal amount of the share capital of the Company in issue as at the date of passing of the resolution, during the period in which the Issue Mandate remains in force.

At the AGM, an ordinary resolution will also be proposed to grant to the Directors the Repurchase Mandate to repurchase Shares not exceeding 10% of the aggregate nominal amount of the share capital of the Company in issue as at the date of passing of the resolution.

LETTER FROM THE BOARD

Each of the Issue Mandate and the Repurchase Mandate, if granted, will be effective 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 to be held by the Articles or any applicable laws of Hong Kong; or
- (iii) the passing of an ordinary resolution of the Shareholders in a general meeting revoking or varying the authority given to the Directors under such resolutions.

Under the Listing Rules, the Company is required to give to the Shareholders all information which is reasonably necessary to enable the Shareholders to make an informed decision as to whether to vote for or against the resolution in respect of the Repurchase Mandate at the AGM. An explanatory statement for such purpose is set out in Appendix II to this circular.

4. EXTENSION OF THE ISSUE MANDATE

Subject to the passing of the ordinary resolutions to grant the Issue Mandate and the Repurchase Mandate, a resolution authorising the extension of the Issue Mandate to include the aggregate nominal amount of the Shares repurchased by the Company under the Repurchase Mandate will be proposed at the AGM, provided that such extended amount shall not exceed 10% of the aggregate nominal amount of the issued Shares as at the date of passing of the resolution for approving the Issue Mandate.

5. PROPOSED ADOPTION OF NEW ARTICLES OF ASSOCIATION

As disclosed in the announcement of the Company dated 28 September 2023, the Board proposes to amend the existing Articles of Association in view of the latest changes to Appendix 3 to the Listing Rules.

The Proposed Amendments set out certain changes pursuant to Appendix 3 to the Listing Rules. In addition, amendments are made to provide flexibility to the Company in relation to the conduct of general meetings and other house-keeping amendments are also incorporated to reflect consequential update changes in conjunction with the Proposed Amendments.

A summary of the major Proposed Amendments is set forth below:

- (i) to allow the Company to conduct hybrid or virtual general meetings where Shareholders may attend in person or via virtual meeting technologies;
- (ii) to provide that the register (the “**Register**”) of members of the Company shall be open for inspection and that the Company may close the Register;
- (iii) to provide that all eligible Shareholders have the right to attend and speak at a general meeting;

LETTER FROM THE BOARD

- (iv) to clarify that any person appointed by the Directors to fill a casual vacancy on or as an addition to the Board shall hold office only until the next annual general meeting of the Company after his appointment, and shall then be eligible for re-election;
- (v) to clarify the circumstances in which an interested Director may vote and be counted in quorum at a Board meeting following the requirement of the Listing Rules;
- (vi) to clarify the removal of the auditors of the Company shall be made in accordance with the Companies Ordinance;
- (vii) to clarify that the remuneration of auditors must be fixed by the Shareholders by ordinary resolution;
- (viii) to provide that the Company may be wound up voluntarily by special resolution and other means set out in the Companies (Winding Up and Miscellaneous Provisions) Ordinance (Chapter 32 of the Laws of Hong Kong);
- (ix) to allow the alteration of any provisions of the Articles of Association by way of a special resolution in a general meeting; and
- (x) any other consequential and housekeeping changes.

A summary of the Proposed Amendments brought about by the adoption of the new Articles of Association are set out in Appendix III to this circular.

A special resolution will be proposed at the AGM to approve the adoption of the new Articles of Association. In view of the number of amendments proposed to be made to the existing Articles of Association, the Board proposes that the new Articles of Association be adopted in substitution for, and to the exclusion of, the existing Articles of Association with effect from passing the relevant special resolution at the AGM. The legal advisers to the Company as to Hong Kong laws have confirmed that the Proposed Amendments comply with the requirements of the Listing Rules and do not violate the Applicable Laws. The Company confirms that there is nothing unusual about the Proposed Amendments.

6. PROPOSED ADOPTION OF SHARE OPTION SCHEME

The Company previously adopted a share option scheme in 2007 and such scheme expired in accordance with its terms in 2017. The Board is pleased to propose the adoption of the Share Option Scheme by the Company. Pursuant to Rule 17.02(1)(a) of the Listing Rules, the adoption of the Share Option Scheme is subject to, inter alia, the approval of the Shareholders at the AGM.

LETTER FROM THE BOARD

Purpose of Share Option Scheme

The purpose of the Share Option Scheme is to enable the Group to recognise the contribution and potential future contribution of Grantees by providing them the opportunity to acquire equity interests in the Company, motivate Grantees and give them additional incentive to optimise their valuable contributions towards the Group's continued growth and success, attract and retain high-calibre personnel to strive for long term development of the Group, and foster a sense of corporate identity and align interests of Grantees to Shareholders for promoting long term financial success of the Group.

Conditions

The Share Option Scheme shall take effect upon (a) the passing of the necessary resolution(s) by the Shareholders in general meeting for approving the adoption of the Share Option Scheme, and (b) the Stock Exchange granting approval for the listing of and permission to deal in the Shares to be allotted and issued by the Company pursuant to the exercise of the Options in accordance with the terms of the Share Option Scheme.

Eligible Participants

Eligible Participants include the Category A Participants and Category B Participants. The criteria for determining their eligibility are set out in the paragraphs headed "4. Eligible Participants" in Appendix IV to this circular.

The Group is principally engaged in (i) money lending business; (ii) hotel operations business; (iii) property leasing business; and (iv) introducing customers to respective casino's VIP rooms and receiving the profit streams from junket businesses at respective casino's VIP rooms. The Board (including the independent non-executive Directors) is of the view that, apart from the contributions of employees and directors of the Group, the success of the Group may also come from the efforts and co-operation of the consultants who play a part in the development and continued success of the Group's business and operations, and have contributed or may contribute to the Group in the future.

The Company may from time to time need to engage Category B Participants to provide (i) consultancy and/or advisory services to the Group on areas relating to the Group's principal business activities, business strategies, corporate governance and internal control of the Group and (ii) referral of business to the Group. These consultants are usually seasoned people in their own fields and professionals and/or professional organisations with many business connections, which the Group may not be able to recruit them as employees. The grant of the Options to these Eligible Participants may fill the gap and to foster the relationship with them as well as allow the Company to pay such external parties a consideration comprising service fee and share-based payment to incentivise such party with the long-term value to be brought by the growth of the Company's business and market capitalisation.

LETTER FROM THE BOARD

Set out below is the detailed description of the Category B Participants and the specific criteria for determining the eligibility of the Category B Participants under the Share Option Scheme:

Type of Category B Participant	Contributions of the Category B Participant	Criteria for determining eligibility under the New Share Option Scheme
Consultants	<p>Category B Participants are consultants (i) who provide advisory services, consultancy services, and/or other professional services to the Group on areas relating to the Group's principal business activities in (a) money lending business; (b) hotel operations business; (c) property leasing business; and (d) introducing customers to respective casino's VIP rooms and receiving the profit streams from junket businesses at respective casino's VIP rooms, or business strategies, corporate governance and internal control of the Group, or (ii) who provide business referrals to the Group by way of introducing new customers or business opportunities to the Group.</p>	<p>In determining its eligibility, the Board shall, in its absolute discretion, take into account:</p> <ul style="list-style-type: none"> (i) the performance of such Category B Participant including its capability, expertise and technical know-how; (ii) its experience and network in the relevant industry; (iii) the frequency of collaboration and length of business relationship with the Group; (iv) the materiality and nature of the business relationship with the Group (such as whether they relate to the core business of the Group and whether such business dealings could be readily replaced by third parties and the relevant replacement costs); (v) the background, reputation and track record of such Category B Participant; (vi) the potential and/or actual contribution to the business affairs of the Group, and in particular, whether such Category B Participant could bring positive impacts to the Group's business, such as an increase in revenue or profits or a reduction in costs attributable to or brought by services provided by such Category B Participant; (vii) the business opportunities and external connections that Category B Participant has introduced or will potentially introduce to the Group; and (viii) other factors, including but not limited to the synergy between the Category B Participant and the Group.

LETTER FROM THE BOARD

In assessing whether the Category B Participants provide services to the Group on a continuing and recurring basis and in its ordinary and usual course of business, the Board will take into consideration: (i) the length and type of services provided and the recurrences and regularity of such services; (ii) the nature of the services provided to the Group by the Category B Participants; and (iii) whether such services form part of or are directly ancillary to the businesses conducted by the Group. The services provided by the Category B Participants are required by the Group on regular and recurring basis to support the integral business as well as business growth of the Group. The Board considered that the services provided by the Category B Participants are in the ordinary and usual course of business and on a continuing and recurring basis.

Having taken into account the fact that (i) the categories of Category B Participants are in line with the Group's business needs; (ii) certain Category B Participants may provide services akin to employees of the Group, but may not be able to serve as full-time or part-time employees of the Group; (iii) recognising the contribution of these Eligible Participants may enhance their performance and further contribution to the Group; and (iv) the invaluable contributions from these Eligible Participants support that usual ordinary course of business of the Group on a recurring and continuing basis and are essential to operations as well as the sustainable and successful development of the Group, the Board (including the independent non-executive Directors) is of the view that the inclusion of Category B Participants as Eligible Participants is fair and reasonable and aligns with the purpose of the Share Option Scheme and the long term interest of the Company and its Shareholders.

The Eligible Participants include independent non-executive Directors. Having considered that (i) equity-based remuneration is an important means of ensuring alignment between the interests of the Shareholders and Board members, including independent non-executive Directors; (ii) it is common to include independent non-executive Directors as eligible persons in share schemes; and (iii) independent non-executive Directors may provide important contributions to the Group's development and business, for example by helping it maintain a sound corporate governance framework and internal control system, the Board believes the inclusion of independent non-executive Directors as Eligible Participants and the flexibility to grant Options to independent non-executive Directors in addition to or in lieu of cash-based incentives will allow the Company to keep its remuneration package competitive in order to attract and retain talent and is in line with the purpose of the Share Option Scheme.

The Company is of the view that the independence and impartiality of the independent non-executive Directors would not be affected by any possible grant of the Options since (i) the independent non-executive Directors must continue to comply with the independence requirement under Rule 3.13 of the Listing Rules; (ii) as set out in the paragraph headed "19. Grant of Options to Connected Persons" in Appendix IV, certain grants to them will require approval by the independent Shareholders; and (iii) before making any grants to any independent non-executive Director, the Board will always be mindful of the recommended best practice E.1.9 of the corporate governance code set out in Appendix 14 to the Listing Rules which recommends that issuers should generally not grant equity-based remuneration with performance-related elements to independent non-executive directors. As at the Latest Practicable Date, the Company has no plan to grant Options to any independent non-executive Director or any of their respective associates.

LETTER FROM THE BOARD

Scheme Mandate Limit

As at the Latest Practicable Date, there were 1,938,822,690 Shares in issue. Assuming there is no change in the number of issued Shares during the period from the Latest Practicable Date to the Adoption Date, the Scheme Mandate Limit will be 193,882,269 Shares, which represents 10% of the total number of Shares in issue on the Adoption Date.

Within the Scheme Mandate Limit, the Category B Participant Limit would be 19,388,226 Shares, representing approximately 1% of the total number of Shares in issue on the date of approval of the Share Option Scheme.

The basis for determining the Category B Participant Limit is that (i) the potential dilution effect arising from grants to the Category B Participants; (ii) the importance of striking a balance between achieving the purpose of the Share Option Scheme and protecting the Shareholders from the dilution effect from granting a substantial number of Options to the Category B Participants; (iii) the extent of use of Category B Participants in the Group's businesses; (iv) the expected contribution to the development and growth of the Company attributable to the Category B Participants; and (v) the Company expects that a majority of Options will be granted to the Category A Participants and as such there is a need to reserve a larger portion of the Scheme Mandate Limit for grants to the Category A Participants. The Company considers that the proportionately low limit of 1% would not lead to excessive dilution of existing Shareholders' shareholdings while allowing for the Board to grant Options to the clearly identified categories of Category B Participants which would benefit the Company for the reasons explained in the paragraph headed "Eligible Participants" above.

Having considered the nature of the Group's principal business, the Company considers that the Category B Participant Limit is required to provide the Group with flexibility to provide equity incentives (instead of expending cash resources in the form of monetary consideration) to reward and collaborate with persons who are not employees or officers of the Group, but who may have exceptional expertise in their field or who may be able to provide valuable expertise and services to the Group. Also having considered that there are no other share schemes of the Company involving grant of options over new Shares, the Board is of the view that the Category B Participant Limit is appropriate and reasonable. The Category B Participant Limit is subject to separate approval by the Shareholders at the AGM.

Grant of Options

Subject to the provisions of the Share Option Scheme and the Applicable Laws, the Board may, on a case-by-case basis when offering the grant of an Option, impose any conditions, restrictions or limitations in relation thereto in addition to those expressly set forth in the Share Option Scheme as it may think fit, including, inter alia, the vesting period of the Options (which shall not be less than 12 months), the performance targets which must be achieved before an Option can be exercised under the terms of the Share Option Scheme, and clawback mechanism for the Company to recover or withhold any Options granted to any Grantee, whether in the event of serious misconduct, a material misstatement in the Company's financial statements or other circumstances. Save as may be determined by the Board and provided in the Offer Letter, there is no performance target nor clawback mechanism attached to the Options. The Board believes that the authority and flexibility given to the Board under the Share Option Scheme, including, inter alia, selection of Grantees and determination of vesting period, performance targets and clawback mechanism on a case-by-case basis, will serve to protect the value of the Company as well as to achieve the purpose of the Share Option Scheme.

LETTER FROM THE BOARD

Exercise Price

Grantees are entitled to subscribe for the number of Shares at the Exercise Price, which shall be at least the higher of: (a) the closing price of the Shares as stated in the Stock Exchange's daily quotations sheet on the date of the Offer; and (b) the average closing price of the Shares as stated in the Stock Exchange's daily quotation sheets for the five business days immediately preceding the date of the Offer. The Directors consider that such basis for determining the Exercise Price will serve to preserve the value of the Company, while encouraging the Grantees to acquire proprietary interests in the Company and serving the purpose of the Share Option Scheme.

Based on the above, the Board considers that the adoption of the Share Option Scheme is in the interests of the Company and the Shareholders as a whole, and would enable the purpose of the Share Option Scheme as set out above to be achieved.

To the best knowledge, information and belief of the Directors, having made all reasonable enquiries, as at the Latest Practicable Date, no Shareholder is required to abstain from voting on the resolution approving the adoption of the Share Option Scheme at the AGM. The Company will, where applicable, comply with the applicable requirements under Chapter 17 of the Listing Rules in respect of the operation of the Share Option Scheme.

The Share Option Scheme does not have a trustee and hence none of the Directors is and will be a trustee of the Share Option Scheme. A summary of the principal terms of the Share Option Scheme is set out in Appendix IV to this circular. This serves as a summary of the terms of the Share Option Scheme but does not constitute the full terms of the same. An ordinary resolution will be proposed at the AGM for the adoption of the Share Option Scheme.

Document on Display

A copy of the rules of the Share Option Scheme will be published on the respective websites of the Stock Exchange (www.hkexnews.hk) and the Company (<http://www.richgoldman.com.hk/en/index.htm>) for display for a period of not less than fourteen (14) days before the date of the AGM and the Share Option Scheme will be made available for inspection at the AGM.

Application for Listing

Application will be made to the Listing Committee for the approval of the listing of, and permission to deal in, the Shares which may fall to be issued and allotted pursuant to the exercise of any Option that may be granted under the Share Option Scheme.

7. ANNUAL GENERAL MEETING

The AGM Notice is set out on pages 57 to 63 of this circular. At the AGM, resolutions will be proposed to consider and, if thought fit, (i) the re-election of retiring Directors, (ii) the grant of the Issue Mandate and the Repurchase Mandate, (iii) the extension of the Issue Mandate by adding to it the number of Shares repurchased by the Company under the Repurchase Mandate, (iv) the proposed re-appointment of auditors of the Company, (v) the proposed adoption of the new Articles of Association, and (vi) the proposed adoption of the Share Option Scheme.

LETTER FROM THE BOARD

A form of proxy for use by the Shareholders at the AGM is enclosed with this circular. Whether or not you are able to attend and vote at the AGM, you are requested to complete and return the enclosed form of proxy in accordance with the instructions printed thereon to the office of the Company's share registrar and transfer office, Computershare Hong Kong Investor Services Limited at 17M Floor, Hopewell Centre, 183 Queen's Road East, Wanchai, Hong Kong, as soon as possible but in any event not less than 48 hours before the time appointed for holding the AGM or any adjournment thereof (as the case may be). Completion and return of the form of proxy will not preclude you from attending and voting in person at the AGM or any adjournment thereof (as the case may be) should you so wish. In the event that you attend the AGM after having lodged the form of proxy, it will be deemed to have been revoked.

Pursuant to the Listing Rules, all votes of the Shareholders at a general meeting must be taken by poll and the Company shall announce the results of the poll in accordance with the manner set out in the Listing Rules.

8. RECOMMENDATION

The Board is pleased to recommend the re-election of the retiring Directors at the AGM whose biographical details are set out in Appendix I to this circular. The Board also considers that the proposed resolutions set out in the AGM Notice, including without limitation, regarding (i) the re-election of retiring Directors, (ii) the grant of the Issue Mandate and the Repurchase Mandate, (iii) the extension of the Issue Mandate by adding to it the number of Shares repurchased by the Company under the Repurchase Mandate, (iv) the re-appointment of auditors of the Company, (v) the proposed adoption of the new Articles of Association, and (vi) the proposed adoption of the Share Option Scheme, as set out respectively in the notice of the AGM are all in the best interests of the Company and the Shareholders as a whole. Accordingly, the Board recommends the Shareholders to vote in favour of all such resolutions to be proposed at the AGM.

9. RESPONSIBILITY STATEMENT

This circular, for which the Directors collectively and individually accept full responsibility for the accuracy of the information contained herein, 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 insofar as it related to the Company.

10. GENERAL INFORMATION

Your attention is drawn to the additional information set out in the Appendices to this circular. The English version of this circular shall prevail in case of any inconsistency.

Yours faithfully,
By Order of the Board
Rich Goldman Holdings Limited
Lin Yee Man
Chairman

The biographical details of the Directors who will retire from office at the AGM and, being eligible, will offer themselves for re-election at the AGM, are set out below:

NON-EXECUTIVE DIRECTOR

Mr. Nicholas J. Niglio, aged 76, was appointed as an executive Director on 3 September 2007 and redesignated from an executive Director to a non-executive Director on 2 August 2018. He has over 25 years varied background in entertainment field dating back to 1983. Throughout all these years, he versed himself in all kinds of management and has proven success of his accomplishments.

Prior to his current position, Mr. Niglio previously was Executive Vice President of Trump Taj Mahal Casino Resort, Inc. Atlantic City NJ, serving as senior executive in the marketing and international operation, from October 1993 to August 2001, he originally joined that company in October 1993 as Executive Vice President to oversee all operational and administrative management of marketing program. Regional offices including Asia, Middle East, Europe and Latin America were under all his management.

Mr. Niglio graduated from the California State University with a Master degree in business administration, a B.S. degree in accounting from Saint Peter's College, Jersey City NJ.

Mr. Nicholas J. Niglio is entitled to annual remuneration of HK\$476,658, which is determined based on his duties and responsibilities in the Company with reference to the prevailing market conditions. His emolument is subject to review by the Board and the remuneration committee of the Company from time to time.

Save as disclosed above, there are no other matters that need to be brought to the attention of the Shareholders and the Stock Exchange in relation to the re-election of Mr. Nicholas J. Niglio as a non-executive Director or any other information that needs to be disclosed pursuant to any of the requirements as set out in Rules 13.51(2)(h) to 13.51(2)(v) of the Listing Rules.

INDEPENDENT NON-EXECUTIVE DIRECTORS

Mr. Cheung Yat Hung, Alton, aged 60, was appointed as an independent non-executive Director and a member of the audit committee of the Company on 5 June 2007. He has over 22 years of business experience and is an elite of automobile dealer industry.

He is also currently a director and chairman of both POC Holdings (HK) Ltd and Foremostar Easymax Group Co. Ltd, private companies which are mainly engaged in real estates development in Shanghai and Nanchang, respectively.

He graduated from California College of Arts and Craft, Berkeley, U.S.A. holding a Bachelor degree major in faculty of communication and fine arts. He now also has a full membership of Royal Hong Kong Yacht Club and The Hong Kong Jockey Club.

Mr. Yue Fu Wing, aged 55, was appointed as an independent non-executive Director and a member of the audit committee of the Company on 15 January 2005. Mr. Yue is a fellow of the Association of Chartered Certified Accountants and an associate member of the Hong Kong Institute of Certified Public Accountants. He has a Master Degree in PRC Accounting from Jinan University in China and a Bachelor Degree in Accountancy from the City University of Hong Kong. Mr. Yue has over 12 years of experience in accounting and finance. He has worked for a multinational company, a Hong Kong listed company and an international accounting firm.

Ms. Yeung Hoi Ching, aged 41, was appointed as an independent non-executive Director and a member of the audit committee of the Company on 1 April 2017. She was graduated from the University of Heriot Watt with a Bachelor degree in Business Administration in November 2011. Ms. Yeung commenced her career in finance field in 2011 when she served as an administration manager of a finance company and was responsible for monitoring the business operation of the company. In 2013, Ms. Yeung joined and worked for another finance company as an operation manager. She has over 10 years of experience in finance and its related business.

Each of Mr. Cheung Yat Hung, Alton and Mr. Yue Fu Wing has served the Company for more than 9 years, with length of tenure being 16 years and 18 years, respectively. Pursuant to Appendix 14 to the Listing Rules, if an independent non-executive director has served for more than 9 years, his further appointment should be subject to a separate resolution to be approved by shareholders.

During the period of their tenure, they have provided professional advice and insight to the Board. They have in-depth understanding of the Group's business and operation and have also demonstrated strong independence by providing impartial views and comments at Board and Board committee meetings during their tenure of office. They have not taken part in the day-to-day management of the Company. The Board considered that the long service of the above independent non-executive Directors will not affect their exercise of independent judgment and was satisfied that each of Mr. Cheung Yat Hung, Alton and Mr. Yue Fu Wing has the required integrity and experience to continue fulfilling the role of an independent non-executive director, and believes that they are still independent and should be re-elected.

The annual director's fee for the service of Mr. Cheung Yat Hung, Alton, Mr. Yue Fu Wing and Ms. Yeung Hoi Ching with the Group shall be HK\$60,000, HK\$60,000 and HK\$90,000 per annum, respectively, which are determined based on their duties and responsibilities in the Company with reference to the prevailing market conditions. Each of their emoluments is subject to review by the Board and the remuneration committee of the Company from time to time.

Save as disclosed above, there are no other matters that need to be brought to the attention of the Shareholders and the Stock Exchange in relation to the re-election of Mr. Cheung Yat Hung, Alton, Mr. Yue Fu Wing and Ms. Yeung Hoi Ching as an independent non-executive Director or any other information that needs to be disclosed pursuant to any of the requirements as set out in Rules 13.51(2)(h) to 13.51(2)(v) of the Listing Rules.

This Appendix serves as an explanatory statement, as required by the Listing Rules, to provide the Shareholders with requisite information reasonably necessary to enable them to make an informed decision on whether to vote for or against the ordinary resolution to be proposed at the AGM in connection with the grant of the Repurchase Mandate.

1. LISTING RULES RELATING TO THE REPURCHASE OF SHARES

The Listing Rules permit companies whose primary listings are on the Stock Exchange to repurchase their securities on the Stock Exchange and any other stock exchange on which securities of the company are listed and such exchange is recognised by the Securities and Futures Commission of Hong Kong subject to certain restrictions. Among such restrictions, the Listing Rules provide that the shares of such company must be fully paid up and all repurchases of shares by such company must be approved in advance by an ordinary resolution of shareholders, either by way of a general mandate or by specific approval of a particular transaction.

2. SHARE CAPITAL

As at the Latest Practicable Date, the issued and fully paid up share capital of the Company comprised 1,938,822,690 Shares. Subject to the passing of the proposed resolution for approving the Repurchase Mandate and on the basis that no further Shares are allotted and issued or repurchased after the Latest Practicable Date and prior to the date of the AGM, the Company will be allowed under the Repurchase Mandate to repurchase a maximum of 193,882,269 Shares, representing 10% of the aggregate nominal amount of the issued share capital of the Company as at the date of the AGM.

3. REASONS FOR REPURCHASES

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

4. FUNDING OF REPURCHASES

Pursuant to the Repurchase Mandate, repurchases would be funded entirely from the Company's available cash flow or working capital facilities which will be funds legally available under the applicable laws of Hong Kong and the Articles for such purpose.

An exercise of the Repurchase Mandate in full could have a material adverse impact on the working capital and gearing position of the Company compared with that as at 30 June 2023, being the date of its latest published audited consolidated accounts. The Directors do not, however, intend to make any repurchase in circumstances that would have a material adverse impact on the working capital or gearing position of the Company.

5. SHARE PRICES

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

	Price per Share	
	Highest <i>HK\$</i>	Lowest <i>HK\$</i>
2022		
October	0.056	0.040
November	0.055	0.041
December	0.100	0.044
2023		
January	0.118	0.062
February	0.084	0.061
March	0.079	0.059
April	0.064	0.055
May	0.058	0.047
June	0.058	0.044
July	0.057	0.042
August	0.059	0.045
September	0.079	0.051
October (up to the Latest Practicable Date)	0.062	0.057

6. DISCLOSURE OF INTERESTS OF DIRECTORS, THEIR CLOSE ASSOCIATES AND CONNECTED PERSONS

None of the Directors or, to the best of their knowledge having made all reasonable enquiries, any of their close associates (as defined in the Listing Rules), have any present intention to sell to the Company or its subsidiaries any Shares in the event that the Repurchase Mandate is approved at the AGM and exercised.

No core connected person of the Company (as defined in the Listing Rules) has notified the Company that he/she/it has a present intention to sell any Shares to the Company or has undertaken not to sell any of the Shares held by him/her/it to the Company, in the event that the Repurchase Mandate is approved at the AGM and exercised.

7. UNDERTAKING OF THE DIRECTORS

The Directors have undertaken to the Stock Exchange that, so far as the same may be applicable, they will exercise the powers of the Company to make repurchases pursuant to the Repurchase Mandate in accordance with the Listing Rules, any applicable laws of Hong Kong and the Articles.

8. EFFECT OF THE TAKEOVERS CODE

If a Shareholder's proportionate interest in the voting rights of the Company increases upon the Company exercising its powers to repurchase Shares pursuant to the Repurchase Mandate, such increase will be treated as an acquisition for the purposes of Rule 32 of the Takeovers Code. As a result, a Shareholder or group of Shareholders acting in concert (within the meaning of the Takeovers Code) could obtain or consolidate control of the Company and become obliged to make a mandatory offer in accordance with Rule 26 of the Takeovers Code.

To the best of the Directors' knowledge, information and belief and having made all reasonable enquires, they are not aware of any consequence which will arise under the Takeovers Code as a result of any repurchase made under the Repurchase Mandate.

The Directors have no intention to exercise the Repurchase Mandate to such an extent that will result in the number of Shares in the hands of the public falling below the prescribed minimum percentage of 25% as determined by the Stock Exchange.

9. SHARE REPURCHASE MADE BY THE COMPANY

No repurchases of Shares have been made by the Company (whether on the Stock Exchange or otherwise) during the six months immediately prior to the Latest Practicable Date.

Details of the proposed amendments to the existing Articles of Association brought about by the adoption of the new Articles of Association are as follows, of which the full text or extract of the relevant article is reproduced, with the proposed insertions and deletions indicated by, respectively, the underlined text and the strikethrough text below. Unless otherwise specified, clauses, paragraphs and article numbers referred to herein are clauses, paragraphs and article numbers of the existing Articles of Association.

Article no.	Proposed amendments (showing changes to the existing Articles of Association)
Heading	<p style="text-align: center;">THE COMPANIES ORDINANCE (CHAPTER 622)</p> <hr style="width: 20%; margin: auto;"/> <p style="text-align: center;">Company Limited by Shares</p> <hr style="width: 20%; margin: auto;"/> <p style="text-align: center;">ARTICLES OF ASSOCIATION</p> <p style="text-align: center;"><i>(As adopted by Special Resolution dated 9th February 1973 and amended by special resolutions passed on 15th September, 1983, 15th December, 1988, 23rd October, 2000, 24th May, 2004, 30th November, 2004, 25th November, 2005 and 24th November, 2006, 28th November, 2014, 25th November, 2015, 20th May, 2016, 13th September, 2017, <u>30th November, 2023</u> respectively)</i></p> <p style="text-align: center;">OF</p> <p style="text-align: center;">RICH GOLDMAN HOLDINGS LIMITED</p>
1.	<p>In these presents <u>Articles</u> unless there be something in the subject or context inconsistent therewith:</p> <p>“The Ordinance” means the Companies Ordinance (Chapter 622 of the laws of Hong Kong) or any statutory modification or re-enactment for the time being in force.</p> <p>“The Board” means the Board of Directors for the time being of the Company.</p> <p>“these Articles” or “these presents” shall mean these Articles of Association in their present form and all supplementary, amended or substituted Articles for the time being in force;</p> <p>“associates” shall have the meaning attributed to it in the rules of the relevant stock exchange in Hong Kong;</p> <p>“Auditors” shall mean the persons for the time being performing the duties of that office;</p> <p>“clearing house” means a clearing house recognised by the laws of the jurisdiction in which the shares of the Company are listed or quoted with the permission of the Company on a stock exchange in such jurisdiction;</p>

<p>“electronic communication” means a communication transmitted (whether from one person to another, from one device to another or from a person to a device or vice versa) by means of a telecommunications system (within the meaning the Telecommunications Ordinance (Chapter 106 of Laws of Hong Kong) or by other means but while in an electronic form;</p> <p>“Secretary” includes any person, firm or Company appointed for the time being by the Directors to perform the duties of Secretary.</p> <p>“The Office” means the registered office for the time being of the Company.</p> <p>“The Register” means the register of Members to be kept pursuant to the Companies Ordinance, Hong Kong,</p> <p>“Dividend” includes bonus.</p> <p>“Month” means calendar month.</p> <p>“in writing” and “written” include printing, lithography, and other modes of representing or reproducing words in a visible form.</p> <p>“Listing Rules” means the Rules Governing the Listing of Securities on the Stock Exchange published by the Stock Exchange as amended from time to time.</p> <p><u>“Annual General Meeting” shall have the meaning given to it in Article 48;</u></p> <p><u>“Articles” shall mean these Articles of Association in their present form and all supplementary, amended or substituted Articles for the time being in force;</u></p> <p><u>“associates” shall have the meaning attributed to it in Listing Rules;</u></p> <p><u>“Auditors” shall mean the persons for the time being performing the duties of that office;</u></p> <p><u>“Board” means the Board of Directors for the time being of the Company;</u></p> <p><u>“clearing house” means the meaning ascribed thereto in the Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong) or a clearing house recognised by the laws of the jurisdiction in which the shares of the Company are listed or quoted with the permission of the Company on a stock exchange in such jurisdiction;</u></p> <p><u>“close associates” shall have the meaning attributed to it in Listing Rules;</u></p>
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<p><u>“electronic communication” means a communication transmitted (whether from one person to another, from one device to another or from a person to a device or vice versa) by means of a telecommunications system (within the meaning of the Telecommunications Ordinance (Chapter 106 of Laws of Hong Kong)) or by other means but while in an electronic form;</u></p> <p><u>“General Meeting” shall have the meaning given to it in Article 48;</u></p> <p><u>“Holder(s)” means holder(s) of Share(s);</u></p> <p><u>“hybrid meeting” means a general meeting held and conducted by (i) physical attendance and participation by Members and/or proxies at the Principal Meeting Venue and, where applicable, one or more Meeting Location(s); and (ii) virtual attendance and participation by Members and/or proxies by means of virtual meeting technology;</u></p> <p><u>“in writing” and “written” include printing, lithography, and other modes of representing or reproducing words in a visible form;</u></p> <p><u>“Listing Rules” means the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited as amended from time to time;</u></p> <p><u>“Meeting Location(s)” shall have the meaning given to it in Article 61A;</u></p> <p><u>“Member” means a member of the Company;</u></p> <p><u>“Month” means calendar month;</u></p> <p><u>“Office” means the registered office for the time being of the Company;</u></p> <p><u>“Ordinance” means the Companies Ordinance (Chapter 622 of the Laws of Hong Kong) or any statutory modification or re-enactment for the time being in force;</u></p> <p><u>“physical meeting” means a general meeting convened for physical attendance and participation by Members and/or proxies at the Principal Meeting Venue and, where applicable, one or more Meeting Location(s);</u></p> <p><u>“Principal Meeting Venue” shall have the meaning given to it in Article 51;</u></p> <p><u>“Register” means the register of Members to be kept pursuant to the Companies Ordinance, Hong Kong;</u></p> <p><u>“Secretary” includes any person, firm or company appointed for the time being by the Directors to perform the duties of Secretary;</u></p>
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	<p><u>“virtual meeting” means a general meeting held and conducted wholly and exclusively by virtual attendance and participation by Members and/or proxies by means of virtual meeting technology;</u></p> <p><u>“virtual meeting technology” include, without limitation, electronic platforms, website addresses, webinars, webcast, video or any form of conference call systems (telephone, video, web or otherwise);</u></p> <p>Words and expressions which have a special meaning assigned to them in the Ordinance shall have the same meaning in these presents <u>Articles</u>.</p> <p>Words importing the masculine gender only include the feminine gender.</p> <p>Words importing the singular number only include the plural number and vice versa.</p> <p>Words importing persons include Corporations.</p> <p><u>References to a meeting shall not be taken as requiring more than one person to be present if any quorum requirement can be satisfied by one person, and shall also mean a meeting convened and held in any manner permitted by these Articles and any Member or Director attending and participating at a meeting by means of virtual meeting technology shall be deemed to be present at the meeting for all purposes of the Ordinance, any applicable rules and/or regulations and these Articles, and attend, participate, attending, participating, attendance and participation shall be construed accordingly.</u></p> <p><u>References to a person’s participation in the business of a general meeting include without limitation and as relevant the right (including, in the case of a corporation, through a duly authorised representative) to speak or communicate, vote, be represented by a proxy and have access, by any means, to all documents which are required by the Ordinance or these Articles to be made available at the meeting, and participate and participating in the business of a general meeting shall be construed accordingly.</u></p>
11.	<p>Every certificate for shares or debentures or representing any other form of securities of the Company must (a) have affixed to it the Company’s common seal or the Company’s official seal under Section 126 of the Companies Ordinance (Chapter 622 of the Laws of Hong Kong); or (b) be otherwise executed in accordance with the said ordinance. <u>The Board may also by resolution determine, either generally or in any particular case or cases, that any signatures on any such certificates need not be autographic but may be affixed to such certificates by some mechanical means or may be printed thereon.</u></p>

14. (e)	Only the person whose name stands first in the Register as one of the joint Holders of any Share shall be entitled to delivery of the Certificate relating to such Share, or to receive notices from the Company, or to attend or vote at G general M meetings of the Company, and any notice given to such person shall be deemed notice to all joint Holders; but any one of such joint Holders may be appointed the proxy of the person entitled to vote on behalf of such joint Holders, and as such proxy to attend and vote at G general M meetings of the Company.
17.	If the Call payable in respect of any Share or any instalment of a Call be not paid before or on the day appointed for payment thereof, the holder for the time being of such Share shall be liable to pay interest on the same at such rate, not exceeding T ten per centum per annum, as the Directors shall determine, from the day appointed for the payment of such Call or instalment to the time of actual payment; but the Directors may if they shall think fit waive the payment of such interest or any part thereof.
19.	The Board may if they think fit receive from any Member willing to advance the same all or any part of the moneys uncalled and unpaid upon any Shares held by him; and upon all or any of the moneys so paid in advance the Directors may (until the same would but for such advance become presently payable) pay interest at such rate (not exceeding without the sanction of the Company in G general M meeting, Eight per centum per annum) as may be agreed upon between the Member paying the moneys in advance and the Directors.
20.	All transfers of s Shares may be effected by an instrument of transfer in the usual or common form or in such other form as the Board of Directors may accept or during the period when any part of the share capital of the Company is listed on a stock exchange in Hong Kong, in such standard form of transfer as shall be prescribed by the stock exchange. All instruments of transfer must be left at the registered office of the Company or at such other place as the Board of Directors may appoint and all such instruments of transfer shall be retained by the Company. The instrument of transfer (which may be a photostat of any printed form) shall be executed by or on behalf of the transferor and by or on behalf of the transferee and may be under hand only or, if the transferor or transferee is a clearing house or its nominee(s), by hand or by machine imprinted signature or by such other means of execution as the Directors may approve from time to time.
31.	When any Shares have been forfeited an entry shall forthwith be made in the Register recording the forfeiture and the date thereof, and as soon as the Shares so forfeited have been sold or otherwise disposed of an entry shall also be made of the M manner and date of the sale or disposal thereof.

42.	If at any time the capital is divided into different classes of Shares, the rights attached to any class (unless otherwise provided by the terms of issue of the Shares of that class) may, subject to the provisions of Section 180 of the Ordinance, be modified, abrogated, or varied with the consent in writing of the Holders of three-fourths of the issued Shares of that class, or with the sanction of a Special Resolution passed at a separate G general M meeting of the Holders of the Shares of the class. To every such separate G general M meeting the provisions of these regulations relating to G general M meetings shall mutatis mutandis apply, but so that at every such separate G general M meeting the quorum shall be two persons <u>Holder(s)</u> at least holding or representing by proxy one-third of the issued Shares of the class, and that any Holder of Shares of the class present in person or by proxy may demand a poll.
45.	The Company may, upon the issue of any Bonds, Debentures, Debenture Stock, or other securities, confer on the creditors of the Company holding the same, or on any trustees or other persons acting on their behalf, a voice in the management of the Company, whether by giving to them the right of attending and voting at G general M meetings, or by empowering them to appoint one or more persons to be the Directors of the Company, or otherwise as may be agreed.
47.	A Register of the H holders of the Debentures of the Company shall be kept at the Registered Office of the Company , and shall be open to the inspection of the R egistered H holders of such Debentures and of any Member of the Company, subject to such restrictions as the Company in G general M meeting may from time to time impose. The Directors may close such Register for such period or periods as they may think fit, not exceeding in the aggregate thirty days in each year.
47A.	<u>The Register shall be open for inspection by Members provided that the Company may be permitted to close such Register at such times and for such periods as the Board thinks fit, not exceeding in the whole thirty (30) days in each year.</u>
48.	Except as provided by the Ordinance, the Company shall in each <u>financial</u> year hold a general meeting as its annual general meeting (“ Annual General Meeting ”) in accordance with the requirements of the Ordinance. All general meetings of the Company other than its Annual General Meeting are simply referred to as “General Meeting”. <u>All general meetings (including an annual general meeting, any adjourned meeting or postponed meeting) may be held as a physical meeting in any part of the world and at one or more locations as provided in Article 61A, or as a hybrid meeting or as a virtual meeting, as may be determined by the Board in its absolute discretion.</u>

49.	<p>(a) The Directors may, if they think fit, call a gGeneral mMeeting.</p> <p>(b) If the Directors are required to call a gGeneral mMeeting under Section 566 of the Ordinance, they must call it in accordance with Section 567 of the Ordinance.</p> <p>(c) If the Directors do not call a gGeneral mMeeting in accordance with Section 567 of the Ordinance, the members who requested the meeting, or any of them representing more than one half of the total voting rights of all of them, may themselves call a gGeneral mMeeting in accordance with Section 568 of the Ordinance.</p>
50.	<p>In the case of a General Meeting called in pursuance of a requisition, unless such General Meeting shall have been called by the Board no business other than that stated in the requisition as the objects of the General Meeting shall be transacted.</p>
51.	<p>In the case of an Annual General Meeting convened for the purpose of passing a Special Resolution, 21 clear days’ notice at the least, and in the case of General Meeting other than an Annual General Meeting, 14 clear days’ notice at the least, shall be given to all the members and to the Auditors for the time being of the Company. 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 <u>(a) save for a virtual meeting, the physical venue(s) of the meeting (and if the meeting is to be held in two or more physical venues using any technology that enables the Members who are not together at the same physical venue to listen, speak and vote at the meeting (in accordance with the requirements of the Ordinance), including the principal physical venue of the meeting (the “Principal Meeting Venue”) and the other Meeting Location(s)); (b) if the general meeting is to be a hybrid meeting or a virtual meeting, a statement to that effect and with details of the virtual meeting technology for virtual attendance and participation at the meeting (and such virtual meeting technology may vary from meeting to meeting as the Board, in its sole discretion, may see fit) or where such details will be made available by the Company prior to the meeting; (c) date and time of meeting; (d) the particulars of resolutions to be considered at the meeting; and (e) in the case of special business, the general nature of that business. the place, the day and the hour of the meeting and, in the case of special business, the general nature of that business and such notice shall be given in the manner hereinafter mentioned.</u> Without prejudice to the other requirements (if any) of the Ordinance, every notice of an Annual General Meeting shall specify the meeting as such and every notice of a General Meeting convened for passing a Special Resolution shall state the intention to propose such Resolution as a Special Resolution.</p>

52.	<p>A General Meeting shall, notwithstanding that it is called by shorter notice than that specified in the last preceding Article, be deemed to have been duly called if it is so agreed by such number of members entitled or having a right to attend and vote thereat as is prescribed by the Ordinance.</p> <p><u>Notwithstanding that a meeting of the Company is called by shorter notice than that specified in Article 51, it shall be deemed to have been duly called if it is so agreed:</u></p> <p>(a) <u>in the case of a meeting called as an Annual General Meeting, by all the Members entitled to attend and vote thereat; and</u></p> <p>(b) <u>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 per cent. of the total voting rights at the meeting of all the Members.</u></p>
53.	<p>The business of any Annual General Meeting shall be to receive and consider the accounts and balance sheets, the reports of the Directors and Auditors, and any other documents required by law to be attached or annexed to the balance sheets, to elect Directors in place of those retiring, to elect Auditors and fix their remuneration, and to declare a Dividend. All other business transacted at an Annual General Meeting, and all business transacted at an Extraordinary General Meeting, shall be deemed special.</p>
54.	<p>No business shall be transacted at any Ggeneral Mmeeting unless a quorum of Members is present at the time when the Ggeneral Mmeeting proceeds to business; and such quorum shall consist of not less than two Members personally present or by proxy.</p>
55.	<p>If within half an hour from the time appointed for a Ggeneral Mmeeting a quorum be not present the <u>general M</u>meeting, if convened upon the requisition of Members, shall be dissolved. In any other case it shall stand adjourned to the same day in the next week at the same time and place (<u>where applicable</u>); and if at such adjourned <u>general M</u>meeting a quorum be not present within half an hour from the time appointed for the <u>general M</u>meeting it shall be adjourned sine die.</p>
56.	<p>The Chairman of the Board of Directors shall preside as Chairman at every Ggeneral Mmeeting of the Company. If there be no such Chairman, or if at any <u>general M</u>meeting he be not present within fifteen minutes after the time appointed for holding the <u>general M</u>meeting, or is unwilling to act as Chairman, the Members present shall choose one of the Directors present to be Chairman; or if no Director be present and willing to take the chair the Members present shall choose one of their number<u>Members</u> to be Chairman.</p>

<p>57.</p>	<p>The Chairman may, with the consent of any Ggeneral Mmeeting at which a quorum is present (and shall if so directed by the Ggeneral Mmeeting), adjourn the Ggeneral Mmeeting from time to time and from place to place (where applicable) and/or from one form to another (a physical meeting, a hybrid meeting or a virtual meeting); but no business shall be transacted at any adjourned <u>general M</u>meeting other than the business left unfinished at the <u>general M</u>meeting from which the adjournment took place. When a <u>general M</u>meeting is adjourned for ten days or more, notice of the adjourned <u>general M</u>meeting shall be given as in the case of an original <u>general M</u>meeting. Save as aforesaid, it shall not be necessary to give any notice of an adjourned <u>general M</u>meeting or of the business to be transacted thereat.</p>
<p>58.</p>	<p>At any General Meeting a resolution put to the vote shall be decided on a show of hands unless (before or on the declaration of the result of the show of hands or on the withdrawal of any other demand for a poll) a poll is duly demanded. Subject to the Ordinance, a poll may be demanded by:</p> <p>(a) — the Chairman; or</p> <p>(b) — at least three Members present in person or by proxy and entitled to vote; or</p> <p>(c) — any Member or Members present in person or by proxy and representing in the aggregate not less than five per cent of the total voting rights of all Members having the right to attend and vote at the meeting; or</p> <p>(d) — Repealed</p> <p>(e) — Repealed</p> <p>A declaration by the Chairman that a resolution has been carried or not carried, or carried or not carried by a particular majority and an entry to that effect in the Minute Book of the Company, shall be conclusive evidence of the facts without proof of the number or proportion of the votes recorded in favour of or against such resolution.</p> <p><u>At any general meeting a resolution put to the vote of the general meeting shall be decided on a poll except, subject to the Ordinance and the Listing Rules, where the Chairman, in good faith, decides to allow a resolution which relates purely to a procedural or administrative matter to be voted on by a show of hands. Procedural and administrative matters are those that (a) are not on the agenda of the meeting or in any supplementary circular to Members; and (b) relate to the chairman’s duties to maintain the orderly conduct of the meeting and/or allow the business of the meeting to be properly and effectively dealt with, whilst allowing all Members a reasonable opportunity to express their views.</u></p>

59.	<p>If a poll be directed or demanded in the manner above mentioned it shall (subject to the provisions of Article 60 hereof) be taken at such time and in such manner as the Chairman may appoint, and the result of such poll shall be deemed to be the resolution of the Meeting at which the poll was directed or demanded.</p> <p><u>A poll shall be taken in such manner, electronic or otherwise, as the Chairman shall direct and he may appoint scrutineers (who need not be Members). The result of the poll shall be deemed to be the resolution of the meeting.</u></p>
60.	<p>In the case of an equality of votes at any Ggeneral Mmeeting, whether upon a show of hands or on a poll, the Chairman shall be entitled to a second or casting vote. In case of any dispute as to the admission or rejection of any vote the Chairman shall determine the same, and such determination shall be final and conclusive.</p>
61A.	<p>(a) <u>The Board may, at its absolute discretion, arrange for persons entitled to attend a general meeting to do so by simultaneous attendance and participation by means of virtual meeting technology at such location or locations (the “Meeting Location(s)”) determined by the Board. Any Member or any proxy attending and participating in such way or any Member or proxy participating in a virtual meeting or a hybrid meeting by means of virtual meeting technology is deemed to be present at and shall be counted in the quorum of the meeting.</u></p> <p>(b) <u>All general meetings are subject to the following:</u></p> <p>(i) <u>where a Member is attending a Meeting Location and/or in the case of a hybrid meeting, the meeting shall be treated as having commenced if it has commenced at the Principal Meeting Venue;</u></p> <p>(ii) <u>Members (in the case of a Member being a corporation, by its duly authorised representative) or proxies physically present at a Meeting Location and/or participating in a virtual meeting or a hybrid meeting by means of virtual meeting technology shall be counted in the quorum for and entitled to vote at the meeting in question, and that meeting shall be duly constituted and its proceedings are valid provided that the chairman of the meeting is satisfied that adequate virtual meeting technology is available throughout the meeting to ensure that Members or proxies at all Meeting Locations and/or Members or proxies participating in a virtual meeting or a hybrid meeting by means of virtual meeting technology are able to participate in the business for which the meeting has been convened;</u></p>

	<p>(iii) <u>where Members or proxies attend a meeting by being present at one of the Meeting Locations and/or where Members or proxies participate in a virtual meeting or a hybrid meeting by means of virtual meeting technology, a failure (for any reason) of the virtual meeting technology or communication equipment, or any other failure in the arrangements for enabling those in a Meeting Location other than the Principal Meeting Venue to participate in the business for which the meeting has been convened, or in the case of a virtual meeting or a hybrid meeting, the inability of one or more Members or proxies to access, or continue to access, the virtual meeting technology despite adequate virtual meeting technology having been made available by the Company, shall not affect the validity of the meeting or the resolutions passed, or any business conducted there or any action taken pursuant to such business provided that there is a quorum present throughout the meeting; and</u></p> <p>(iv) <u>if any of the Meeting Locations is outside the jurisdiction of where the Principal Meeting Venue is situated and/or in the case of a hybrid meeting or a virtual meeting, the provisions of these Articles concerning the service and giving of notice for the meeting, and the time for lodging proxies, shall apply by reference to the place of incorporation of the Company.</u></p>
61B.	<p><u>The Board and, at any general meeting, the chairman of the meeting may from time to time make arrangements for managing attendance and/or participation and/or voting at the Principal Meeting Venue and/or any Meeting Location(s) and/or participation and/or voting in a virtual meeting or a hybrid meeting by means of virtual meeting technology (whether involving the issue of tickets or some other means of identification, passcode, seat reservation, electronic voting or otherwise) as it/he shall in its/his absolute discretion consider appropriate, and may from time to time change any such arrangements, provided that, if applicable, a Member who, pursuant to such arrangements, is not entitled to attend in person (in the case of a Member being a corporation, by its duly authorised representative) or by proxy, at any Meeting Location shall be entitled so to attend at one of the other Meeting Locations; and the entitlement of any Member so to attend the meeting or adjourned meeting or postponed meeting at any of such Meeting Locations shall be subject to any such arrangement as may be for the time being in force and by the notice of meeting or adjourned meeting or postponed meeting stated to apply to the meeting.</u></p>
61C.	<p><u>If it appears to the chairman of the general meeting that:</u></p> <p>(a) <u>the virtual meeting technology at the Principal Meeting Venue or at such other Meeting Location(s) at which the meeting may be attended has become inadequate for the purposes referred to in Article 61A(a) or is otherwise not sufficient to allow the meeting to be conducted substantially in accordance with the provisions set out in the notice of the meeting; or</u></p> <p>(b) <u>in the case of a virtual meeting or a hybrid meeting, virtual meeting technology being made available by the Company has become inadequate; or</u></p>

	<p>(c) <u>it is not possible to ascertain the view of those present or to give all persons entitled to do so a reasonable opportunity to communicate and/or vote at the meeting; or</u></p> <p>(d) <u>there is violence or the threat of violence, unruly behaviour or other disruption occurring at the meeting or it is not possible to secure the proper and orderly conduct of the meeting;</u></p> <p><u>then, without prejudice to any other power which the chairman of the meeting may have under these Articles or the Ordinance, the chairman may, at his absolute discretion, without the consent of the Members or proxies present at the meeting, and before or after the meeting has started and irrespective of whether a quorum is present, interrupt or adjourn the meeting (including adjournment for indefinite period). All business conducted at the meeting up to the time of such adjournment shall be valid.</u></p>
<p><u>61D.</u></p>	<p><u>The Board and, at any general meeting, the chairman of the meeting may make any arrangement and impose any requirement or restriction as the Board or the chairman of the meeting, as the case may be, considers appropriate to ensure the security and orderly conduct of a meeting (including, without limitation, requirements for evidence of identity to be produced by those attending the meeting, the searching of their personal property and the restriction of items that may be taken into the meeting venue, determining the number and frequency of and the time allowed for questions that may be raised at a meeting). Members shall also comply with all requirements or restrictions imposed by the owner of the premises at which the meeting is held. Any decision made under this Article shall be final and conclusive and a person who refuses to comply with any such arrangements, requirements or restrictions may be refused entry to the meeting or ejected (physically or electronically) from the meeting.</u></p>
<p><u>61E.</u></p>	<p><u>All persons seeking to attend and participate in a virtual meeting or a hybrid meeting shall be responsible for maintaining adequate virtual meeting technology to enable them to do so. Subject to Article 61C, any inability of a person or persons to attend or participate in a general meeting by way of virtual meeting technology shall not invalidate the proceedings of and/or resolutions passed at that meeting.</u></p>
<p><u>61F.</u></p>	<p><u>In the case of a resolution to be proposed as an ordinary resolution, no amendment may be made (other than a mere clerical amendment to correct a patent error), unless either (a) at least 48 hours prior to the time appointed for holding the meeting or adjourned meeting or postponed meeting at which such ordinary resolution is to be proposed, notice in writing of the terms of the amendment and intention to move the same has been lodged at the Office (or if an electronic address for receiving such notice has been provided, such notice has been received by the Company at such electronic address); or (b) in any case, the chairman of the meeting in his absolute discretion otherwise decides that the amendment or amended resolution may be considered or voted upon, provided that the proposed amendment does not, in the opinion of the chairman of the meeting, materially alter the scope of the resolution.</u></p>

62.	Subject to any special terms as to voting upon which any Shares may have been issued or may for the time being be held, upon a show of hands every Member present in person shall have one vote, and upon a poll every Member present in person or by proxy shall have one vote for every share held by him. On a poll, a m Member entitled to more than one vote is under no obligation to cast all his votes in the same way (or, in the case of a m Member being a corporation, by its duly authorised representative).
62A.	<u>All Members shall have the right to (a) speak at a general meeting; and (b) vote at a general meeting except where a Member is required, by the Ordinance or the Listing Rules, to abstain from voting to approve the matter under consideration.</u> Where the Company has knowledge that any m Member is, under the rules of the relevant stock exchange, required to abstain from voting on any particular resolution or restricted to voting only for or only against any particular resolution, any votes cast by or on behalf of such m Member in contravention of such requirement or restriction shall not be counted.
63.	If any m Member be a person of unsound mind he may vote by his committee, receiver, curator bonis, or other legal curator.
64.	No Member shall be entitled to be present or to vote at any G general M meeting unless all Calls or other sums presently payable by him in respect of the Shares held by him in the Company have been paid.
66.	The instrument appointing a proxy shall be in writing under the hand of the appointor, or of his attorney duly authorised in writing, or if such appointor be a corporation either under its common seal or under the hands of an officer or attorney so <u>duly</u> authorised.
67.	The instrument appointing a proxy and the power of attorney or other authority (if any) under which it is signed, or a notarially certified copy of such power or authority, shall be deposited at the Registered Office of the Company not less than forty-eight hours before the time fixed for holding the M meeting or adjourned M meeting at which the person named in such instrument is authorised to vote, and in default the instrument of proxy shall not be treated as valid. <u>Delivery of an instrument appointing a proxy shall not preclude a Member from attending and/or participating and voting in person or by means of virtual meeting technology at the meeting or poll concerned.</u> The instrument appointing a proxy shall be deemed to confer authority to demand or join in demanding a poll. A proxy need not be a Member of the Company.

68A.	Any shareholder <u>Member</u> entitled to attend and vote at a meeting of the Company shall be entitled to appoint another person as his proxy to attend and vote instead of him. A shareholder <u>Member</u> who is the holder of two or more shares may appoint more than one proxy to represent him and vote on his behalf at a general meeting of the Company or at a class meeting. A proxy need not be a shareholder of the Company <u>Member</u> . On a poll or a show of hands votes may be given either personally (or, in the case of a shareholder <u>Member</u> being a corporation, by its duly authorised representative) or by proxy. A proxy shall be entitled to exercise the same powers on behalf of a shareholder <u>Member</u> who is an individual and for whom he acts as proxy as such shareholder <u>Member</u> could exercise. In addition, a proxy shall be entitled to exercise the same powers on behalf of a shareholder <u>Member</u> which is a corporation and for which he acts as proxy as such shareholder <u>Member</u> could exercise if it were an individual shareholder <u>Member</u> .
68B.	Any corporation which is a shareholder <u>Member</u> of the Company may, by resolution of its directors or other governing body or by power of attorney, authorise any person as it thinks fit to act as its representative at any meeting of the Company or of any class of shareholders of the Company, and the person so authorised shall be entitled to exercise the same powers on behalf of the corporation which he represents as that corporation could exercise if it were an individual shareholder <u>Member</u> of the Company. References in these Articles to a shareholder <u>Member</u> present in person at a meeting shall, unless the context otherwise requires, include a corporation which is a shareholder <u>Member</u> represented at the meeting by such duly authorised representative.
68C.	Where a shareholder <u>Member</u> is a clearing house (or its nominee(s)), it may authorise such person(s) as it thinks fit to act as its representative(s) or proxy(ies) at any meeting of the Company or at any meeting of any class of shareholders <u>or creditors meetings</u> provided that the authorisation or proxy form shall specify the number and class of shares in respect of which each such representative or proxy is so authorised. Each person so authorised under the provisions of this Article shall be entitled to exercise the same rights and powers as if such person was the registered h <u>Holder</u> of the s <u>Shares of the Company</u> held by the clearing house (or its nominee(s)) in respect of the number and class of s <u>Shares</u> specified in the relevant authorisation(s) or proxy form(s) including the right to vote <u>and the right to speak individually on show of hands</u> .
68D.	Unless the Directors <u>Board</u> agree otherwise, an appointment of a corporate representative shall not be valid as against the Company unless:

	<p>(i) in the case of such an appointment by a shareholder <u>Member</u> which is a clearing house (or its nominee(s)), a written notification of the appointment issued by any director, the secretary or any authorised officer(s) of such shareholder <u>Member</u> shall have been delivered at such place or one of such places (if any) as is specified in the notice of meeting or in the form or notice issued by the Company, or, if no place is specified, at the principal place of business of the Company in Hong Kong from time to time before the time of holding the meeting or adjourned meeting at which the person so authorised proposes to vote; and</p> <p>(ii) in the case of such an appointment by any other corporate shareholder <u>Member</u>, a copy of the resolution of the governing body of the shareholder <u>Member</u> authorising the appointment of the corporate representative or a form of notice of appointment of corporate representative issued by the Company for such purpose or a copy of the relevant power of attorney, together with an up-to-date copy of the shareholder <u>Member</u>'s constitutive documents and a list of directors or members of the governing body of the shareholder <u>Member</u> as at the date of such resolution (or, as the case may be, power of attorney, in each case certified by a director, secretary or a Member of the governing body of that shareholder <u>Member</u> and notarised (or, in the case of a form of notice of appointment issued by the company as aforesaid, completed and signed in accordance with the instructions thereon or in the case of a power of attorney a notarised copy of the relevant authority under which it was signed), shall have been deposited at such place or one of such places (if any) as is specified in the notice of meeting or in the form of notice issued by the Company as aforesaid (or, if no place is specified, at the office where the Register is for the time being maintained) not less than forty-eight hours before the time for holding the meeting or adjourned meeting or poll (as the case may be) at which the corporate representative proposes to vote.</p>
69.	<p>Unless and until the Company in Ggeneral Mmeeting shall otherwise determine the number of Directors shall be not less than four nor more than fifteen. The First Directors shall be appointed in writing by the subscribers of the Memorandum of Association.</p>
71.	<p>The remuneration of the Directors shall be such sum or sums as the Company may in Ggeneral Mmeeting from time to time determine. The Directors shall also be entitled to be paid their reasonable travelling and other expenses incurred in consequence of their attendance at Board Meetings and otherwise in the execution of their duties as Directors. Any resolution of the Board reducing or postponing the time for payment of the Directors' remuneration shall bind all the Directors.</p>

73.	(a) The business of the Company shall be managed by the Board, who shall pay all expenses incurred in the formation and registration of the Company, and may exercise all such powers of the Company, as are not by the Ordinance or by these Article required to be exercised by the Company in G general M meeting, subject, nevertheless, to any regulations of these Articles, to the provisions of the Ordinance, and to such regulations not being inconsistent with the aforesaid regulations or provisions, as may be prescribed by the Company in G general M meeting; but no regulation made by the Company in G general M meeting shall invalidate any prior act of the Directors which would have been valid if such regulation had not been made.
75.(F)	Subject to the next paragraph of this Article 75(G) and declaration of the nature and extent of the d Director's interest under Section 536 of the Ordinance, no Director or proposed or intended Director shall be disqualified by his office from contracting with the Company, either with regard to his tenure of any office or place of profit or as vendor, purchaser or in any other manner whatever, nor shall any contract with regard thereto or any other contract or arrangement in which any Director is in any way interested be liable to be avoided, nor shall any Director so contracting or being so interested be liable to account to the Company or the shareholders for any remuneration, profit or other benefits realised by any such contract or arrangement, by reason only of such Director holding that office or the fiduciary relationship thereby established.
75.(G)	<p>If a Director or any of his <u>close associates (or if required by the Listing Rules, his associates)</u> or an entity connected with the Director is, in any way, whether directly or indirectly, interested in a transaction, arrangement or contract or a proposed transaction, arrangement or contract with the Company, the Director shall, if such transaction, arrangement or contract or proposed transaction, arrangement or contract is significant in relation to the Company's business and the Director's interest or the interest of his <u>close associates (or if required by the Listing Rules, his associates)</u> or the entity connected with the Director (as applicable) is material, declare the nature and extent of his interest or the interest of his <u>close associates (or if required by the Listing Rules, his associates)</u> or the entity connected with him (as applicable) to other Directors in the following manner, subject to the Companies Ordinance and these Articles and any requirements prescribed by the Company for the declarations of interests of Directors in force from time to time:</p> <p>(i) A declaration of interest by a Director in a transaction, arrangement or contract that has been entered into must be made as soon as reasonably practicable and a declaration of interest by a Director in a proposed transaction, arrangement or contract must be made before the Company enters into the transaction, arrangement or contract.</p> <p>(ii) A declaration of interest by a Director must be made at a Directors' meeting, made by a notice in writing and sent by the Director to the other Directors or made by a general notice by the Director.</p>

	<p>(iii) A notice for the purposes of this Article must be sent in hard copy form or, if the recipient has agreed to receive it in electronic form, in the electronic form so agreed and by hand or by post or, if the recipient has agreed to receive it by electronic means, by the electronic means so agreed.</p> <p>(iv) If a declaration to Directors is made by notice in writing, the making of the declaration is to be regarded as forming part of the proceedings at the next Directors' meeting after the notice is given and Section 481 of the Companies Ordinance applies as if the declaration had been made at that meeting.</p> <p>(v) A general notice by a Director is a notice to the effect that the Director has an interest (as member, officer, employee or otherwise) in a body corporate or firm specified in the notice, and is to be regarded as interested in any transaction, arrangement or contract that may, after the effective date of the notice, be entered into by the Company with the specified body corporate or firm or the Director is connected with a person specified in the notice (other than a body corporate or firm), and is to be regarded as interested in any transaction, arrangement or contract that may, after the effective date of the notice, be entered into by the Company with the specified person.</p> <p>(vi) A general notice must state the nature and extent of the Director's interest in the specified body corporate or firm or the nature of the Director's connection with the specified person. A general notice must be given at a Directors' meeting or in writing and sent to the Company. A general notice given at a Directors' meeting takes effect on the date of the Directors' meeting. A general notice given in writing and sent to the Company takes effect on the twenty-first day after the day on which it is sent to the Company.</p>
75.(H)	<p>A Director shall not be entitled to vote on (nor be counted in the quorum) on any resolution of the Directors in respect of any contract or arrangement or proposal whatsoever in which he or any of his <u>close</u> associate(s) <u>(or if required by the Listing Rules, his associate(s))</u> or any entity connected with him has any material interest, and if he shall do so his vote shall not be counted (nor is he to be counted in the quorum for the resolution), but this prohibition shall not apply to any of the following matters, namely:</p> <p>(i) any arrangement for the giving of any security or indemnity to such Director or his <u>close</u> associate(s) <u>(or if required by the Listing Rules, his associate(s))</u> or any entity connected with him in respect of money lent or obligations incurred or undertaken by him or any of his <u>close</u> associate(s) <u>(or if required by the Listing Rules, his associate(s))</u> or any entity connected with him at the request of or for the benefit of the Company or any of its subsidiaries;</p>

	<p>(ii) any arrangement for the giving of any security to a third party in respect of a debt or obligation of the Company or any of its subsidiaries for which the Director or any of his <u>close</u> associate(s) <u>(or if required by the Listing Rules, his associate(s))</u> or any entity connected with him has himself/themselves assumed responsibility in whole or in part and whether alone or jointly under a guarantee or indemnity or by the giving of security;</p> <p>(iii) any contract or arrangement by the Director or his <u>close</u> associate(s) <u>(or if required by the Listing Rules, his associate(s))</u> or any entity connected with him to subscribe for shares or debentures or other securities of the Company to be issued pursuant to any offer or invitation to the members or holders of debentures or securities of the Company or to the public which does not provide the Director or any of his <u>close</u> associate(s) <u>(or if required by the Listing Rules, his associate(s))</u> or any entity connected with him any privilege not accorded to any other members or holders of debentures or securities of the Company or to the public;</p> <p>(iv) any proposal concerning an offer of the shares or debentures or other securities of or by the Company or any other company which the Company may promote or be interested in for subscription or purchase where the Director or his <u>close</u> associate(s) <u>(or if required by the Listing Rules, his associate(s))</u> or any entity connected with him is/are or is/are to be interested as a participant in the underwriting or sub-underwriting of the offer and/or for the purpose of making any representations, the giving of any covenants, undertakings or warranties or assuming any other obligations in connection with such offer;</p> <p>(v) any arrangement concerning the adoption, modification or operating of any employees' share scheme or any share incentive or share option scheme under which he or his <u>close</u> associate(s) <u>(or if required by the Listing Rules, his associate(s))</u> or any entity connected with him may benefit;</p> <p>(vi) any arrangement for the benefit of employees of the Company or its subsidiaries including the adoption, modification or operation of a pension fund or retirement, death or disability benefits scheme which relates both to Directors or any of his <u>close</u> associate(s) <u>(or if required by the Listing Rules, his associate(s))</u> or any entity connected with him and employees of the Company or any of its subsidiaries or its associated companies and does not provide in respect of any Director or any of his <u>close</u> associate(s) <u>(or if required by the Listing Rules, his associate(s))</u> or any entity connected with him as such any privilege or advantage not generally accorded to the class of persons to which such scheme or fund relates.</p>
75.	For the purpose of this Article, reference to an entity connected with a d Director shall be construed in accordance with <u>Section</u> s486 of the Ordinance.

75. (K)	<p>If any question shall arise at any meeting of the Directors as to the materiality of the interest of a Director or his <u>close</u> associates (<u>or if required by the Listing Rules, his associates</u>) or as to the entitlement of any Director to vote or be counted in the quorum and such question is not resolved by his voluntarily agreeing to abstain from voting or not to be counted in the quorum, such question (unless it related to the Chairman) shall be referred to the Chairman (or, where question relates to the interest of the Chairman, to the other Directors at the meeting) and his ruling (or, as appropriate, the ruling of the other Directors) in relation to any other Director (or, as appropriate, the Chairman) shall be final and conclusive except in a case where the nature or extent of the interest of the Director and/or his <u>close</u> associate(s) (<u>or if required by the Listing Rules, his associate(s)</u>) concerned (or, as appropriate, the Chairman) as known to such Director (or, as appropriate, the Chairman) has not been fairly disclosed to the other Directors. If any question as aforesaid shall arise in respect of the Chairman such question shall be decided by a resolution of the Directors (for such purpose the Chairman shall not be counted in the quorum and shall not vote thereon) and such resolution shall be final and conclusive except in a case where the nature or extent of the interest of the Chairman as known to him has not been fairly disclosed to the other Directors.</p>
76.	<p>Repealed. The continuing Directors may act notwithstanding any vacancy in their body, but if and so long as the number of Directors is reduced below the number fixed by or pursuant to the Regulations of the Company as the necessary quorum of Directors, the continuing Directors may act for the purpose of increasing the number of Directors to that number, or of summoning a General Meeting of the Company, but for no other purpose. Any Director so appointed shall hold office only until the next following Annual General Meeting, and shall then be eligible for re-election but shall not be taken into account in determining the Directors who are to retire by rotation at such meeting.</p>
79.	<p>Notwithstanding any other provisions in the Articles, at each a<u>Annual g</u>General m<u>Meeting</u> one-third of the Directors for the time being (or, if their number is not a multiple of three (3), the number nearest to but not greater <u>less</u> than one-third) shall retire from office by rotation, provided that every Director (including those appointed for a specific term or holding office as chairman of the Board and/or the managing director of the Company) shall be subject to retirement by rotation at least once every three years or within such other period as the Designated Stock Exchange may from time to time prescribe or within such other period as the laws of such jurisdiction applicable to the Company.</p>
82.	<p>If at any G<u>general M</u>meeting at which an election of Directors ought to take place, the places of the retiring Directors be not filled up, retiring Directors, or such of them as have not had their places filled up, shall continue in office until the Annual General Meeting in the next year, and so on from time to time until their places have been filled up, unless at any such <u>general M</u>meeting it shall be determined to reduce the number of Directors in office.</p>

83.	The Company may from time to time in G general M meeting increase or reduce the number of Directors, and may also determine in what rotation if any such increased or reduced number is to go out of office.
84.	The Directors shall have power at any time and from time to time to appoint any other person to be a Director of the Company, either to fill a casual vacancy or as an addition to the Board, but so that the total number of Directors shall not at any time exceed the maximum number fixed as hereinbefore mentioned. Any Director so appointed by the Board shall hold office only until the first <u>Annual</u> g General m Meeting of the Company after his appointment and shall then be eligible for re-election.
84A.	No person, not being a Director retiring at the meeting or a person recommended by the Board, shall be eligible for election as a Director at any G general M meeting unless a notice in writing of the intention to propose such person for election as a Director, signed by a <u>Member shareholder</u> (other than the person to be proposed for election as a Director) duly qualified to attend and vote at the meeting for which such notice is given, and a notice in writing signed by such person of his willingness to be elected shall have been lodged at head office or at its registration office to the Secretary. The minimum length of the period during which such notices are given shall be at least seven days and the period for lodgement of such notices shall commence no earlier than the day after the despatch of the notice of the general meeting appointed for such election and end no later than seven days prior to the date of such general meeting.
89.	For the purposes of Articles 86 and 87 hereof, the Directors may enter into such A agreement or A agreements with any such General Manager or General Managers upon such terms and conditions in all respects as the Directors may in their absolute discretion think fit, including a power for such General Manager or General Managers to appoint an Assistant General Manager Man age or Assistant General Managers or other employees whatsoever under them for the purpose of carrying on the business of the Company.
90.	The Board may meet together for the dispatch of business, adjourn and otherwise regulate their M meetings as they think fit, and four Directors shall constitute a quorum. Questions arising at any M meeting shall be decided by a majority of votes. In case of an equality of votes the C chairman of the meeting shall have a <u>second casting vote</u> may at any time summon a Meeting of the Directors.
91.	The Directors may elect a C chairman of their M meetings and determine the period for which he is to hold office; if no such C chairman be elected, or if at any M meeting the C chairman be not present within ten minutes after the time appointed for holding the same, the Directors present shall choose some one <u>someone</u> of their number to be C chairman of such M meeting.

92.	A resolution in writing signed by all the Directors (but not alternate Directors) for the time being annexed or attached to the Directors' M minute B book shall be as effective for all purposes as a resolution of the Directors passed at a Meeting duly convened, held, and constituted.
93.	The Directors may delegate any of their powers to C committees, consisting of such one or more of their body as they think fit. Any C committee so formed shall in the exercise of the powers so delegated conform to any regulations that may be imposed on it by the Directors. The regulations herein contained for the M meetings and proceedings of Directors shall, so far as not altered by any regulations made by the Directors, apply also to the Meetings and proceedings of any C committee.
94.	All acts done by any M meeting of the Director or a C committee of Directors, or by any persons acting as Directors, shall notwithstanding that it be afterwards discovered that there was some defect in the appointment of any such Directors or persons acting as aforesaid, or that they or any of them were disqualified, be as valid as if every such person had been duly appointed and was qualified to be a Director.
95.	The Directors shall cause Minutes to be made in books provided for the purpose:— (a) Of all appointments of officers made by the Directors; (b) Of the names of the Directors present at each M meeting of the Directors and of any Committee of the Directors; (c) Of all resolutions and proceedings at all M meetings of the Company and of Directors and of C committees of Directors.
99.	The Directors may if they think fit from time to time determine the amount of d Dividends (if any) to be paid by the Company. If the Directors think fit they may from time to time make a recommendation as to the amount (if any) which they consider ought to be paid by way of dividend and the Company may thereafter declare the amount of the d Dividend to be paid but such d Dividend shall not exceed the amount recommended by the Directors.
100.	No d Dividend shall be paid otherwise than out of the profits of the Company.
103.	Notice of any Dividend that may have been declared shall be given to each Member in the manner in which notices of G general M meetings are given to the Members.
104.	The Company may transmit any Dividend or Bonus payable in respect of any Share by ordinary post to the registered or other recorded address of the Holders or, in the case of joint Holders, the first named person in the Register of Members in respect of such Share (unless he shall have given written instructions to the contrary) and shall not be responsible for any loss arising in respect of such transmission.

106.	The Directors may, with the sanction of the Company in G general M meeting, distribute in kind among the Members by way of Dividend any of the assets of the Company, and in particular any shares or securities of other companies to which this Company is entitled. Whenever there are sufficient profits, instead of dividing the same in cash the Directors may, with the like sanction issue to the Members Shares in the Company, and apply the said profits in paying up the same, or may issue to the Members securities of the Company to an amount not exceeding the profits available for distribution: Provided always that no distribution shall be made which would amount to a reduction of Capital except in the manner appointed by law. Where requisite, a Contract shall be filed in accordance with Section 142 of the Ordinance, and the Directors may appoint any person to sign such Contract on behalf of the persons entitled to the Dividend, and such appointment shall have effect accordingly.
110.	The Books of Account shall be kept at the Registered Office of the Company in Hong Kong and shall always be open to the inspection of the Directors. The Directors may from time to time by resolution determine whether and to what extent, and at what times and places in Hong Kong and on what conditions the books and accounts of the Company, or any of them, shall be open to the inspection of the Members (not being Directors) and the Members shall have only such rights of inspection as are given to them by the Ordinance or by such resolution as aforesaid.
111.	At the Annual General Meeting, in every year the Directors shall lay before the Company a Profit and Loss Account for the period since the preceding account or (in the case of the first Annual General Meeting) since the incorporation of the Company, made up to a date not more than six months before such Meeting.
112.	A balance sheet shall be made out and laid before the Company at the Annual General Meeting in every year , as at the date to which the P profit and L loss A ccount is made up. There shall be attached or annexed to each such B alance S heet such documents as are required by law to be attached or annexed thereto, including the A uditors' R eport and a report of the Directors with respect to the state of the Company's affairs, the amount (if any) which the Directors recommend should be paid by way of Dividend, and the amount (if any) which they propose to carry to the R eserve F und, G eneral R eserve, or R eserve A ccount shown specifically on the B alance S heet or to be shown specially on a subsequent balance sheet. The A uditors' R eport shall be read at the M meeting and shall be open to inspection as required by Section 374 of the Ordinance.

113.	A printed copy of the directors' and auditors' reports, accompanied by copies of the profit and loss account and the balance sheet and other documents required by law to be annexed to the balance sheet shall, not less than 21 clear days before the a Annual g General m Meeting, be delivered or sent by post to the registered address of every member of, and every holder of debentures of, the Company and every other person entitled to receive notices of general meetings of the Company under the provisions of the Ordinance <u>and</u> these Articles, provided that this Article shall not require a copy of those documents to be sent to any person of whose address the Company is not aware or to more than one of the joint holders of any shares or debentures, but any shareholder or holder of debentures to whom a copy of those documents has not been sent shall be entitled to receive a copy free of charge on application at the registered office of the Company. If all or any of the shares or debentures or other securities of the Company shall for the time being be (with the consent of the Company) listed or dealt in on any stock exchange or market, there shall be forwarded to such stock exchange or market such number of copies of such documents as may for the time being be required under its regulations or practice.
114.	<u>Auditors shall be appointed and removed and their duties regulated in accordance with the Ordinance. Subject as otherwise provided by the Ordinance, the remuneration of the Auditors shall be fixed by the Company by ordinary resolution in general meeting or in the manner specified in a shareholders' resolution.</u> Auditors shall be appointed and their duties regulated in the manner provided in the Ordinance.
116.	Any m Member described in the Register by an address outside Hong Kong may by notice in writing require the Company to register an address within Hong Kong which, for the purpose of the service of notices, shall be deemed to be his registered address.
118.	No Member shall be entitled to require or receive any information concerning the business, trading or customers of the Company, or any trade secret or secret process of or used by the Company, beyond such information as to the accounts and business of the Company as is by these presents <u>Articles</u> or by the Ordinance directed to be laid before the Company in G general M meeting, and no Member shall be entitled to inspection of any of the books, papers, correspondence, or documents of the Company except in-so-far as such inspection is authorised by these presents <u>Articles</u> or by the Ordinance.
119.	If and whenever any difference shall arise between the Company and any of the Members or their respective representatives touching the construction of any of the <u>these</u> Articles herein contained, or any act, matter or thing made or done, or to be made or done, or omitted, or in regard to the rights and liabilities arising hereunder, or arising out of the relation existing between the parties by reason of the presents <u>Articles</u> or of the Ordinance, such difference shall be forthwith referred to two A arbitrators – one to be appointed by each party in difference, or to an Umpire to be chosen by the Arbitrators before entering on the consideration of the matters referred to them, and every such reference shall be conducted in accordance with the provisions of the Arbitration Ordinance (<u>Chapter 609 of the Laws of Hong Kong</u>).

120.	If the Company shall be wound up, the assets remaining after payment of the debts and liabilities of Company and the costs of the liquidation shall be applied First-first in repaying to the Members the amounts paid up on the Shares held by them respectively; and the balance (if any) shall be distributed among the m Members in proportion to the number of s Shares held by them respectively. Provided always that the provisions hereof shall be subject to the rights of the Holders of Shares (if any) issued upon special conditions.
121A.	<p>(a) <u>The Board shall have power in the name and on behalf of the Company to present a petition to the court for the Company to be wound up.</u></p> <p>(b) <u>Unless otherwise provided by the Ordinance, the Companies (Winding Up and Miscellaneous Provisions) Ordinance (Chapter 32 of the Laws of Hong Kong) or other relevant rules and regulations, a resolution that the Company be wound up by the court or be wound up voluntarily shall be passed by a Special Resolution.</u></p>
122.	The Company in general meeting may, upon the recommendation of the Directors, resolve that any part of the amount for the time being standing to the credit of any of the Company's reserve accounts, or in the hands of the Company and available for dividend or otherwise available for distribution and not required for the payment or provision of the dividend on any shares with a preferential right to dividend, be capitalised and distributed among such of the m Members as would be entitled to receive the same if distributed by way of dividend and in the same proportions, or among such of the m Members or such other persons and in such different proportions as recommended by the Directors (such non-pro rata distribution is to be approved by the Company in general meeting on every occasion when the Directors recommend the same), and that the same be applied on behalf of such members or such other persons either in or towards paying up in full any unpaid shares, or paying up in full, any unissued shares or debentures of the Company which shall be allotted, issued and distributed among such members or such other persons and in such proportions as the resolution may provide, and the Directors shall give effect to such resolution.
125.	<u>Subject to the provisions of the Ordinance, not less than seventy-five per cent. of the total voting rights of the Company's members in a general meeting shall be required to approve changes to these Articles.</u>

APPENDIX IV SUMMARY OF THE PRINCIPAL TERMS OF THE SHARE OPTION SCHEME

The following is a summary of the principal terms of the Share Option Scheme. It does not form part of, nor is it intended to be part of the Share Option Scheme and it should not be taken as affecting the interpretation of the Share Option Scheme.

1. PURPOSE OF SHARE OPTION SCHEME

The purpose of the Share Option Scheme is to enable the Group to recognise the contribution and potential future contribution of Grantees by providing them the opportunity to acquire equity interests in the Company, motivate Grantees and give them additional incentive to optimise their valuable contributions towards the Group's continued growth and success, attract and retain high-calibre personnel to strive for long term development of the Group, and foster a sense of corporate identity and align interests of Grantees to Shareholders for promoting long term financial success of the Group.

2. CONDITIONS OF THE SHARE OPTION SCHEME

The Share Option Scheme shall take effect upon the fulfillment of the following conditions: (a) the passing of the necessary resolution(s) by the Shareholders in general meeting for approving the adoption of the Share Option Scheme; and (b) the Stock Exchange granting approval for the listing of and permission to deal in the Shares to be allotted and issued by the Company pursuant to the exercise of the Options in accordance with the terms and conditions of the Share Option Scheme.

3. DURATION

The Share Option Scheme shall be valid and effective for a period of 10 years commencing on the Effective Date and shall expire on the 10th anniversary thereof (unless otherwise terminated in accordance with the terms thereof), after which no further Options may be offered or granted under the Share Option Scheme but the provisions of the Share Option Scheme shall remain in full force and effect to the extent necessary to give effect to the exercise of any Options granted prior thereto or otherwise as may be required in accordance with the terms and conditions of the Share Option Scheme.

4. ELIGIBLE PARTICIPANTS

- 4.1 The Board shall have the absolute discretion to determine whether a person is qualified to be (or, where applicable, continues to qualify to be) an Eligible Participant.
- 4.2 In determining the basis of eligibility for Category A Participants, the factors in assessing whether any person is eligible to participate in this Scheme include: (i) the performance of the such Eligible Participants; (ii) their time commitment, responsibilities or employment conditions according to the prevailing market practice and industry standard; (iii) their length of engagement with the Group; and (iv) their contribution or potential contribution to the development and growth of the Group.

- 4.3 A Category B Participant refers to person(s) who provide services to any member of the Group on a continuing or recurring basis in its ordinary and usual course of business which are in the interests of the long term growth of the Group, which include any consultants, who provide advisory services, consultancy services and/or other professional services to the Group's principal business activities, business strategies, corporate governance and internal control of the Group or provide business referral to the Group, but exclude any placing agents or financial advisers providing advisory services for fundraising, mergers or acquisitions, and other professional services providers such as auditors or valuers who provides assurance, or are required to perform their services with impartiality and objectivity.

In assessing whether the Category B Participants provide services to the Group on a continuing and recurring basis and in its ordinary and usual course of business, the Board will take into consideration: (i) the length and type of services provided and the recurrences and regularity of such services; (ii) the nature of the services provided to the Group by the Category B Participants; and (iii) whether such services form part of or are directly ancillary to the businesses conducted by the Group.

In determining its eligibility, the Board shall, in its absolute discretion, take into account:

- (i) the performance of such Category B Participant including its capability, expertise and technical know-how;
- (ii) its experience and network in the relevant industry;
- (iii) the frequency of collaboration and length of business relationship with the Group;
- (iv) the materiality and nature of the business relationship with the Group (such as whether they relate to the core business of the Group and whether such business dealings could be readily replaced by third parties and the relevant replacement costs);
- (v) the background, reputation and track record of such Category B Participant;
- (vi) the potential and/or actual contribution to the business affairs of the Group, and in particular, whether such Category B Participant could bring positive impacts to the Group's business, such as an increase in revenue or profits or a reduction in costs attributable to or brought by services provided by such Category B Participant;
- (vii) the business opportunities and external connections that Category B Participant has introduced or will potentially introduce to the Group; and
- (viii) other factors, including but not limited to the synergy between the Category B Participant and the Group.

5. GRANT OF OPTIONS

- 5.1 Subject to the terms and conditions of the Share Option Scheme, the Board shall be entitled at any time on a business day within a period of 10 years commencing on the Effective Date to make an Offer or Offers to any Eligible Participant(s) as the Board may in its absolute discretion select.
- 5.2 An Offer shall be made to an Eligible Participant in writing on a business day in such form as the Board may from time to time determine.
- 5.3 An Offer cannot be accepted by an Eligible Participant who ceases to be qualified as an Eligible Participant after the Offer has been made.
- 5.4 An Offer shall be deemed to have been accepted when the Company receives a duplicate Offer Letter duly signed from the Grantee together with a remittance of HK\$1.00 (or such other nominal sum in any currency as the Board may determine) in favour of the Company as consideration for the grant thereof. Such remittance shall in no circumstances be refundable. Once accepted, the Option shall be deemed to have been granted as from the date on which it was offered to the relevant Eligible Participant. No Offer shall be capable of or open for acceptance after the expiry of 10 years from the Effective Date.
- 5.5 Unless otherwise stated in the Offer Letter, any Offer may be accepted in respect of less than the number of Shares in respect of which it is offered provided that it is accepted in respect of a board lot for dealings in Shares on the Stock Exchange or an integral multiple thereof. To the extent that the Offer is not accepted in the manner set out in the Offer Letter or the Eligible Participant ceases to be qualified after the Offer has been made, the Offer shall be deemed to have been irrevocably declined and lapsed automatically without notice.
- 5.6 Subject to the provisions of the Share Option Scheme and the Applicable Laws, the Board may, on a case-by-case basis and at its absolute discretion when offering the grant of an Option, impose any conditions, restrictions or limitations in relation thereto in addition to those expressly set forth in the Share Option Scheme as it may think fit (which shall be stated in the Offer Letter), including, inter alia, vesting period of the Option, performance targets which must be achieved before an Option can be exercised, and clawback mechanism for the Company to recover or withhold any Options granted to any Grantee. Save as may be determined by the Board and provided in the Offer Letter, there is no performance target nor clawback mechanism attached to the Options.
- 5.7 The vesting period of any particular Option shall not be less than 12 months.

6. EXERCISE PRICE

The Exercise Price in respect of any particular Option (subject to adjustment in accordance with the terms of the Share Option Scheme) shall be a price determined by the Board and stated in the Offer Letter, and shall be at least the higher of: (a) the closing price of the Shares as stated in the Stock Exchange's daily quotations sheet on the date of the Offer; and (b) the average closing price of the Shares as stated in the Stock Exchange's daily quotation sheets for the five business days immediately preceding the date of the Offer.

7. TRANSFERABILITY OF OPTIONS

An Option shall be personal to the Grantee. No Option shall be transferred or assigned, and no Grantee shall in any way sell, transfer, assign, charge, mortgage, encumber or create any interest over or in relation to any Option in favour of any third party, provided that the Board may at its absolute discretion allow a Grantee to transfer or assign an Option to a vehicle (such as a trust or a private company) for the benefit of the Grantee and/or any of the family members of such Grantee for estate planning or tax planning purposes (the "**Permitted Transferee**") if:

- (a) the Grantee provides all such information in relation to the proposed transferee or assignee as the Board may request for the purpose of establishing to the Board's satisfaction that the proposed transferee or assignee is a Permitted Transferee;
- (b) each of the Grantee and the proposed transferee or assignee undertakes and warrants that the proposed transferee or assignee (i) will not in any way sell, transfer, assign, charge, mortgage, encumber or create any interest over or in relation to any Option so transferred or assigned to it in favour of any third party (unless such third party is also a Permitted Transferee and all the conditions in this paragraph which shall apply mutatis mutandis to such further transfer or assignment are satisfied); and (ii) will at all times be a Permitted Transferee; and
- (c) a waiver is granted by the Stock Exchange to permit such a transfer or assignment.

8. EXERCISE OF OPTIONS

- 8.1 Subject to the relevant Exercise Period and the other terms and conditions of the grant, an Option shall be exercised in whole or in part by the Grantee by giving notice in writing to the Company stating that the Option is thereby exercised and the number of Shares in respect of which it is exercised.
- 8.2 Each such notice shall be accompanied by a remittance for the full amount of the Exercise Price for the Shares in respect of which the notice is given. Any notice given without such relevant remittance in full shall be invalid. Within 21 business days (excluding any period(s) of closure of the Company's share register) after receipt of the notice together with remittance of the relevant Exercise Price in full and, where appropriate, receipt of the certificate given by the Auditor or an independent financial adviser, the Company shall allot and issue the relevant number of Shares to the Grantee credited as fully paid and issue to the Grantee a share certificate in respect of the Shares so allotted and issued.

9. RIGHTS ON DEATH

In the event of death of the Grantee (being an individual) before exercising the Option in full, his or her Personal Representative(s) may exercise the Option (to the extent exercisable and not already exercised as at the date of his/her death) either in full or in part within 1 month following his or her death or such longer period as the Board may determine.

10. RIGHTS ON TERMINATION DUE TO DISABILITY

In the event of the Grantee being a Category A Participant at the time of the grant of the relevant Option ceasing to be a Category A Participant by reason of disability, the Grantee may exercise the Option (to the extent exercisable and not already exercised as at the date of such cessation) either in full or in part within 1 month following the date of such cessation (which date shall be his/her last actual working day with or last day in office as a director or employee of the Company or its subsidiary, as the case may be) or such longer period as the Board may determine.

11. RIGHTS ON TERMINATION DUE TO PERMITTED GROUNDS OF TERMINATION

In the event of the Grantee being a Category A Participant at the time of the grant of the relevant Option ceasing to be a Category A Participant by reason of any Permitted Grounds of Termination (other than disability), the Grantee may exercise the Option (to the extent exercisable and not already exercised as at the date of such cessation) either in full or in part within 1 month following the date of such cessation (which date shall be his/her last actual working day with or last day in office as a director or employee of the Company or its subsidiary, as the case may be) or such longer period as the Board may determine.

12. RIGHTS ON A GENERAL OFFER

In the event of a general offer (whether by way of takeover offer or scheme of arrangement or otherwise in like manner) being made to all the holders of Shares (or all such holders other than the offeror and/or any person acting in concert with the offeror) and such offer becomes or is declared unconditional (in the case of a takeover offer) or is approved by the requisite resolutions of Shareholders in general meeting (in the case of a scheme of arrangement), the Company shall forthwith give notice thereof to all Grantees, and thereupon the Grantees may exercise the Options (to the extent exercisable and not already exercised as at the date on which the offer becomes or is declared unconditional (in the case of a takeover offer) or is approved by the requisite resolutions of Shareholders in general meeting (in the case of a scheme of arrangement)) either in full or in part at any time up to the close of such offer (or any revised offer) unless the Board shall determine to the contrary (in the case of a takeover offer) or within such period as shall be notified by the Company to the Grantees (in the case of a scheme of arrangement).

13. RIGHTS ON WINDING UP

In the event of a notice being given by the Company to its Shareholders to convene a shareholders' meeting for the purpose of considering and, if thought fit, approving a resolution to voluntarily wind up the Company, the Company shall forthwith give notice thereof to all Grantees, and thereupon the Grantees may exercise the Options (to the extent exercisable and not already exercised as at the date of the notice to the Grantee) either in full or in part not later than three business days (excluding any period(s) of closure of the Company's share register) immediately preceding the date of the proposed shareholders' meeting, and the Company shall, as soon as possible and in any event no later than the business day (excluding any period(s) of closure of the Company's share register) immediately preceding the date of the proposed shareholders' meeting, allot and issue such number of Shares to the Grantees which falls to be issued upon such exercise.

14. RIGHTS ON COMPROMISE OR ARRANGEMENT

In the event of a compromise or arrangement between the Company and its members or creditors being proposed in connection with a scheme for the reconstruction or amalgamation of the Company (other than any scheme of arrangement referred to in paragraph 12 above or any relocation schemes as contemplated in Rule 7.14(3) of the Listing Rules), the Company shall give notice thereof to all Grantees on the same date as it gives notice of the meeting to its members or creditors to consider such a scheme, and thereupon the Grantees may exercise the Options (to the extent exercisable and not already exercised as at the date of the notice to the Grantee) either in full or in part not later than three business days (excluding any period(s) of closure of the Company's share register) immediately preceding the date of the proposed meeting, and the Company shall, as soon as possible and in any event no later than the business day (excluding any period(s) of closure of the Company's share register) immediately preceding the date of the proposed meeting, allot and issue such number of Shares to the Grantees which falls to be issued upon such exercise.

15. RANKING OF SHARES

The Shares to be allotted and issued upon the exercise of an Option shall be subject to all the provisions of the Articles of Association and the Applicable Laws in force as at the Allotment Date and shall rank *pari passu* in all respects with the existing fully paid Shares in issue on the Allotment Date and accordingly shall entitle the holder to participate in all dividends or other distributions paid or made on or after the Allotment Date other than any dividend or other distribution previously declared or recommended or resolved to be paid or made if the record date therefor is before the Allotment Date.

16. LAPSE OF OPTIONS

An Option (to the extent not already exercised) shall automatically lapse on the earliest of:

- (a) the expiry of the Exercise Period;
- (b) the expiry of any of the periods referred to in paragraphs 9 to 14 above;
- (c) subject to paragraph 13, the date of the commencement of the winding-up of the Company;

- (d) the date when the proposed compromise or arrangement becomes effective in respect of the situation contemplated in paragraph 14;
- (e) in case the Grantee being a Category A Participant, the date on which the Grantee ceases to be a Category A Participant by reason other than the Permitted Grounds of Termination;
- (f) the date on which the Grantee commits a breach of any terms or conditions attached to the grant of the Option, unless otherwise resolved to the contrary by the Board; and
- (g) the date on which the Board resolves that the Grantee has failed or otherwise is or has been unable to meet the continuing eligibility criteria as may be prescribed pursuant to the terms of the Share Option Scheme.

17. SCHEME MANDATE LIMIT

17.1 Subject to paragraphs 17.2 and 17.3 below, (a) the total number of Shares which may be issued in respect of all options and awards to be granted under the Share Option Scheme and Other Schemes shall not, in aggregate, exceed 10% of the Shares in issue as at the Adoption Date, (b) the total number of Shares which may be issued in respect of all options and awards to be granted to all Category B Participants under the Share Option Scheme and Other Schemes shall not, in aggregate, exceed 19,388,226 Shares, which represents 1% of the Shares in issue as at the Adoption Date and 10% of the Scheme Mandate Limit (the “**Category B Participant Limit**”), provided that if the Company conducts a share consolidation or subdivision after the Scheme Mandate Limit or the Category B Participant Limit has been approved in general meeting, the maximum number of Shares that may be issued in respect of all options and awards to be granted under the Share Option Scheme and Other Schemes under the Scheme Mandate Limit or the Category B Participant Limit as a percentage of the total number of issued Shares at the date immediately before and after such consolidation or subdivision shall be the same, rounded to the nearest whole Share. Options lapsed in accordance with the terms of the Share Option Scheme will not be regarded as utilised for the purpose of calculating the Scheme Mandate Limit or the Category B Participant Limit.

17.2 Subject to paragraph 17.3, the Company may seek approval by its Shareholders in general meeting for renewing the Scheme Mandate Limit and/or the Category B Participant Limit (the “**Renewal Mandate**”) from time to time, provided that:

- (a) if the Renewal Mandate is sought within three years from the Adoption Date or the date on which the last Renewal Mandate was granted (as the case may be), any controlling shareholders of the Company and their associates (or if there is no controlling shareholder, Directors (excluding the Independent Non-Executive Director) and the chief executive of the Company and their respective associates) shall abstain from voting in favour of the relevant resolution at the general meeting; and the Company shall comply with the requirements under Rules 13.39(6) and (7), 13.40, 13.41 and 13.42 of the Listing Rules, unless the Renewal Mandate is sought

immediately after an issue of securities by the Company to its Shareholders on a pro rata basis as set out in Rule 13.36(2)(a) of the Listing Rules such that the unused part of the Scheme Mandate Limit (as a percentage of the relevant class of Shares in issue) upon renewal is the same as the unused part of the Scheme Mandate Limit immediately before the issue of securities, rounded to the nearest whole Share;

- (b) the total number of Shares which may be issued in respect of all options and awards to be granted under the Share Option Scheme and Other Schemes after renewal of the Scheme Mandate Limit shall not exceed 10% of the Shares in issue as at the date on which the Renewal Mandate is obtained;
- (c) if the Company conducts a share consolidation or subdivision after the Renewal Mandate is obtained, the maximum number of Shares that may be issued in respect of all options and awards to be granted under the Share Option Scheme and Other Schemes under the renewed Scheme Mandate Limit or the Category B Participant Limit as a percentage of the total number of issued Shares at the date immediately before and after such consolidation or subdivision shall be the same, rounded to the nearest whole Share; and
- (d) the Company shall send a circular to its Shareholders containing the number of Options that were already granted under the then existing Scheme Mandate Limit and the then existing Category B Participant Limit and the reason for the renewal.

17.3 The Company may seek separate approval by its Shareholders in general meeting for granting Options beyond the Scheme Mandate Limit (or the renewed Scheme Mandate Limit) provided that:

- (a) the Options in excess of the Scheme Mandate Limit (or the renewed Scheme Mandate Limit) shall be granted only to the Eligible Participants specifically identified by the Company before such Shareholders' approval is sought;
- (b) the Company shall issue a circular to its Shareholders containing the name of each specified Eligible Participant who may be granted such Options, the number and terms of the Options to be granted to each such specified Eligible Participant, and the purpose of granting Options to each such specified Eligible Participants with an explanation as to how the terms of the Options serve such purpose;
- (c) the number and terms of Options to be granted to each such specified Eligible Participant shall be fixed before such Shareholders' approval; and
- (d) for the purpose of calculating the minimum Exercise Price in respect of any Options to be so granted to each such specified Eligible Participant, the date of the Board meeting for proposing such grant shall be taken as the date of the Offer of such Options.

18. MAXIMUM ENTITLEMENT OF EACH ELIGIBLE PARTICIPANT

Where any grant of Option to an Eligible Participant would result in the Shares issued and to be issued in respect of all options and awards granted under the Share Option Scheme and Other Schemes to such Eligible Participant (excluding any options and awards lapsed in accordance with the terms of the Share Option Scheme and Other Schemes) in the 12-month period up to and including the date of such grant representing in aggregate over 1% of the Shares in issue as at the date of such grant, such grant shall be subject to the following requirements:

- (a) approval of the Shareholders in general meeting with such Eligible Participant and his or her close associates (or associates if such Eligible Participant is a connected person of the Company) abstaining from voting;
- (b) the Company shall send a circular to its Shareholders disclosing the identity of such Eligible Participant, the number and terms of the further Options to be granted (and those previously granted to such Eligible Participant in the 12-month period), the purpose of granting further Options to such Eligible Participant and an explanation as to how the terms of the further Options serve such purpose;
- (c) the number and terms of the further Options to be granted to such Eligible Participant shall be fixed before the Shareholders' approval mentioned in (a) above; and
- (d) for the purpose of calculating the minimum Exercise Price in respect of the further Options to be so granted to such Eligible Participant, the date of the Board meeting for proposing such grant of further Options shall be taken as the date of the Offer of such Options.

19. GRANT OF OPTIONS TO CONNECTED PERSONS

Without prejudice to the provisions summarised in paragraph 5, (a) any grant of Options to a Director, chief executive or substantial shareholder of the Company, or any of their respective associates shall be approved by the Independent Non-Executive Director (excluding any Independent Non-Executive Director who is the proposed Grantee of such Options); and (b) where any grant of Options to an Independent Non-Executive Director or a substantial shareholder of the Company or any of their respective associates would result in the Shares issued and to be issued in respect of all options and awards granted under the Share Option Scheme or Other Schemes (excluding any Options lapsed in accordance with the terms of the Share Option Scheme) to such person in the 12-month period up to and including the date of such grant representing in aggregate over 0.1% of the Shares in issue, such further grant of Options shall be approved by the Shareholders in general meeting. The Company shall send a circular to its Shareholders containing such information as required under the Applicable Laws and Rule 17.04(5) of the Listing Rules. The relevant Grantee, his or her associates and all core connected persons of the Company shall abstain from voting in favour at such general meeting. The Company shall comply with the requirements under Rules 13.40, 13.41 and 13.42 of the Listing Rules.

20. EFFECT OF ALTERATIONS TO SHARE CAPITAL

- 20.1 In the event of any alteration in the capital structure of the Company while any Option remains exercisable, and such event arises from a capitalisation issue, rights issue, subdivision or consolidation of Shares, or reduction of capital of the Company, the Board may, if it deems appropriate, direct that such corresponding adjustments (if any) be made (i) in the number of Shares subject to the Options so far as unexercised and/or (ii) the Exercise Price.
- 20.2 Any adjustments required shall be made in accordance with the following requirements:
- (a) the adjustments shall give a Grantee the same proportion of the equity capital, rounded to the nearest whole Share, as that to which that Grantee was previously entitled; and
 - (b) the adjustments shall be made in accordance with the Listing Rules and any other requirements or guidance by the Stock Exchange from time to time (including the supplementary guidance attached to the letter from the Stock Exchange dated 5 September 2005 relating to share option schemes), if applicable.
- 20.3 Save in the case of capitalisation issue, the Auditors or an independent financial adviser appointed by the Company shall certify the Directors in writing that the adjustments satisfy the requirements set out above.

21. ALTERATION OF THE SHARE OPTION SCHEME

The Share Option Scheme may be altered in any respect by resolution of the Board save for the following alterations which may be effected only with the prior approval of the Shareholders in general meeting:

- (a) any alterations to the terms and conditions of the Share Option Scheme which are of a material nature;
- (b) any alterations to the provisions relating to the matters set out in Rule 17.03 of the Listing Rules to the advantage of the Grantees; and
- (c) any change to the authority of the Board to alter the terms of the Share Option Scheme,

provided always that the amended terms of the Share Option Scheme shall continue to comply with the relevant provisions of the Listing Rules and any other Applicable Laws.

22. TERMINATION OF THE SHARE OPTION SCHEME

The Company by resolution in general meeting or the Board may at any time terminate the operation of the Share Option Scheme and in such event, no further Options may be offered or granted under the Share Option Scheme but the provisions of the Share Option Scheme shall remain in full force and effect to the extent necessary to give effect to the exercise of any Options granted prior to the termination or otherwise as may be required in accordance with the terms and conditions of the Share Option Scheme.

23. CANCELLATION OF OPTIONS GRANTED

23.1 Any Option may be cancelled in whole or in part and at any time:

- (a) if agreed between the Company and the relevant Grantee, with effect from the date of cancellation as agreed between the Company and the Grantee; or
- (b) at the discretion of the Board by giving written notice thereof to the relevant Grantee with effect from the date of delivery of such notice, provided that (i) the Board shall offer to grant to the Grantee replacement Options of equivalent value of the Options being cancelled; or (ii) the Company shall pay or procure to pay to the Grantee an amount equal to the cash value of the Options being cancelled as at the date of cancellation as determined by the Board by reference to the difference between the average closing price of the Shares as stated in the Stock Exchange's daily quotation sheets for the five business days immediately preceding the date of the cancellation and the Exercise Price. If, prior to any such payment being made, the relevant Grantee has ceased to be an Eligible Participant, his/her entitlement to further receive any such payment shall be cancelled and he/she shall have no further right in respect thereof.

23.2 Where an Option granted to a Grantee is cancelled and a new grant is made to the same Grantee under the Share Option Scheme, such new grant may only be made under the Scheme Mandate Limit (or the renewed Scheme Mandate Limit) and if applicable, the Category B Participant Limit (or the renewed Category B Participant Limit) available at the time of such new grant. The Options cancelled will be regarded as utilised for the purpose of calculating the Scheme Mandate Limit (or the renewed Scheme Mandate Limit) and if applicable, the Category B Participant Limit (or the renewed Category B Participant Limit).

23.3 If, prior to the allotment of Shares arising from an exercise of an Option, any Grounds for Termination shall have arisen in relation to the relevant Grantee, no allotment of the Shares shall be made and all outstanding Options granted in favour of such Grantee shall forthwith be cancelled and the Grantee shall have no entitlement or claim or any right of compensation or otherwise in respect thereof. A resolution of the Board as to whether or not “Grounds for Termination” shall have arisen at any time shall be conclusive, provided that if, at any time, it is relevant to determine in relation to the application of any of the provisions of the Scheme hereinafter contained Grounds for Termination in relation to a Grantee shall have arisen and the Board considers at that time that, although the relevant facts have not been established, there are reasonable grounds for believing that an event or circumstance may have occurred which would constitute Grounds for Termination in relation to such Grantee, the Board may, at its discretion, resolve that the application of the relevant provision of the Share Option Scheme shall be suspended (and no action taken in relation thereto, whether allotment of Shares, payment in relation to the cancellation of an Option or part thereof or otherwise) until the relevant facts have been established to the satisfaction of the Board, and the Board shall then determine whether or not Grounds for Termination had arisen at the time in question and the relevant provision of the Share Option Scheme shall be applied in accordance with such determination and otherwise as the Directors may consider appropriate or expedient in the particular circumstances. No Grantee or other person shall have any right or claim against the Company, its subsidiaries, the Board or any individual Director arising from any interpretation, determination, action or exercise of discretion by Board pursuant to the foregoing provisions or otherwise in any manner involving the application of any provision of the Share Option Scheme relating to Grounds for Termination.

NOTICE OF ANNUAL GENERAL MEETING



金粵控股有限公司 Rich Goldman Holdings Limited

(Incorporated in Hong Kong with limited liability)

(Stock Code: 00070)

NOTICE IS HEREBY GIVEN that the annual general meeting of Rich Goldman Holdings Limited (the “**Company**”) will be held at meeting room of Soho 2, 6/F, Ibis Hong Kong Central & Sheung Wan, No. 28 Des Voeux Road West, Sheung Wan, Hong Kong on Thursday, 30 November 2023 at 11:00 a.m. for the following purposes:

ORDINARY RESOLUTIONS

1. To receive, consider and adopt the audited consolidated financial statements of the Company, the report of the directors of the Company (the “**Directors**”) and the independent auditor’s report of the Company for the year ended 30 June 2023.
2.
 - (a) To re-elect Mr. Nicholas J. Niglio as a non-executive Director.
 - (b) To re-elect Mr. Cheung Yat Hung, Alton as an independent non-executive Director.
 - (c) To re-elect Mr. Yue Fu Wing as an independent non-executive Director.
 - (d) To re-elect Ms. Yeung Hoi Ching as an independent non-executive Director.
3. To authorise the board of Directors of the Company (the “**Board**”) to fix the remuneration of all Directors.
4. To re-appoint ZHONGHUI ANDA CPA Limited as the independent auditor of the Company and to authorise the Board to fix their remuneration.

NOTICE OF ANNUAL GENERAL MEETING

To consider and, if thought fit, pass with or without amendments the following resolutions as ordinary resolutions of the Company:

5. **“THAT:**

- (a) subject to paragraph (c) of this resolution and in accordance with all applicable laws, rules and regulations, the exercise by the Directors during the Relevant Period (as hereinafter defined) of all the powers of the Company to allot, issue and otherwise deal with additional shares (each a **“Share”**) in the share capital of the Company and to make or grant offers, agreements and options, (including warrants, bonds, debentures, notes and other securities which carry rights of subscription for or conversion into shares of the Company) which would or might require the exercise of such powers, be and is hereby generally and unconditionally approved;
- (b) the approval in paragraph (a) of this resolution shall be in addition to any other authorisation given to the Directors and shall authorise the Directors during the Relevant Period (as hereinafter defined) to make or grant offers, agreements and options (including warrants, bonds, debentures, notes and other securities which carry rights of subscription for or conversion into shares of the Company) which would or might require the exercise of such power after the end of the Relevant Period (as hereinafter defined);
- (c) the aggregate nominal amount of the share capital of the Company allotted, issued or dealt with or agreed conditionally or unconditionally to be allotted, issued or 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 or in consequence of: (i) a Rights Issue (as hereinafter defined); or (ii) the grant or exercise of any options granted under any share option scheme or similar arrangements for the time being adopted for the grant or issue to employees of the Company and/or any of its subsidiaries of Shares or rights to acquire Shares; or (iii) any scrip dividend or similar arrangements providing for the allotment and issue of Shares in lieu of the whole or part of a dividend on Shares in accordance with the articles of association of the Company in force from time to time; or (iv) the exercise of rights of subscription or conversion under the terms of any warrants, convertible bonds, debentures, notes or any securities issued by the Company which are convertible into Shares, shall not exceed the aggregate of:
 - (i) 20 per cent of the aggregate nominal amount of the share capital of the Company in issue as at the date of the passing of this resolution; and

NOTICE OF ANNUAL GENERAL MEETING

(ii) (provided that resolution numbered 7 is passed) the aggregate nominal amount of any share capital of the Company repurchased by the Company subsequent to the passing of this resolution (up to a maximum equivalent to 10 per cent of the aggregate nominal amount of the share capital of the Company in issue as at the date of the passing of this resolution), and the authority pursuant to paragraph (a) of this resolution shall be limited accordingly; and

(d) for the purposes of this resolution:

“Relevant Period” means the period from (and including) the date of 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 to be held by the articles of association of the Company or any applicable laws of Hong Kong; or
- (iii) the passing of an ordinary resolution of the shareholders of the Company in general meeting revoking or varying the authority given under this resolution;

“Rights Issue” means an offer of Shares, or an offer of warrants, options or other securities carrying rights to subscribe for or purchase Shares, open for a period fixed by the Directors to holders of Shares in the capital of the Company whose names appear on the Company’s register of members of the Company (and, where appropriate, to holders of other securities of the Company entitled to the offer) on a fixed record date in proportion to their then holdings of Shares (subject in all cases to such exclusions or other arrangements as the Directors may deem necessary or expedient in relation to fractional entitlements, or having regard to any restrictions or obligations under the laws of, or the requirements of any recognised regulatory body or any stock exchange in, any jurisdiction or territory outside Hong Kong).”

NOTICE OF ANNUAL GENERAL MEETING

6. **“THAT:**

- (a) subject to paragraph (b) of this resolution and in accordance with all applicable laws, rules and regulations, the exercise by the Directors during the Relevant Period (as hereinafter defined) of all powers of the Company to repurchase Shares on The Stock Exchange of Hong Kong Limited (the **“Stock Exchange”**) or on any other stock exchange on which the Shares or securities of the Company may be listed and recognised by the Securities and Futures Commission of Hong Kong and the Stock Exchange for this purpose, subject to and in accordance with all applicable laws and/or the requirements of the Rules Governing the Listing of Securities on the Stock Exchange or rules of any other stock exchange as amended from time to time, be and is hereby generally and unconditionally approved;
- (b) the aggregate nominal amount of Shares which may be repurchased or agreed to be repurchased by the Company pursuant to the approval in paragraph (a) of this resolution during the Relevant Period shall not exceed 10 per cent of the aggregate nominal amount of the share capital of the Company in issue as at the date of the passing of this resolution and the authority pursuant to paragraph (a) of this resolution shall be limited accordingly; and
- (c) for the purposes of this resolution:

“Relevant Period” means the period (and including) from the date of 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 to be held by the articles of association of the Company or any other applicable laws of Hong Kong; or
- (iii) the passing of an ordinary resolution of the shareholders of the Company in general meeting revoking or varying the authority given under this resolution.”

NOTICE OF ANNUAL GENERAL MEETING

7. **“THAT:**

conditional upon the passing of resolutions numbered 5 and 6 set out in the notice of the meeting, the general mandate granted to the Directors to allot, issue and otherwise deal with additional shares pursuant to resolution numbered 5 set out in the notice of the meeting be and is hereby extended by the addition thereto an amount representing the aggregate nominal amount of Shares which may be allotted, issued or dealt with or agreed conditionally or unconditionally to be allotted, issued or dealt with by the Directors pursuant to or in accordance with such general mandate of an amount representing the aggregate nominal amount of the share capital of the Company repurchased by the Company pursuant to or in accordance with the authority granted under resolution numbered 6 set out in this resolution, provided that such extended amount shall not exceed 10 per cent of the aggregate nominal amount of the share capital of the Company in issue as at the date of the passing of this resolution.”

8. **“THAT:**

- (a) subject to and conditional upon the Listing Committee of the Stock Exchange granting approval for the listing of, and permission to deal in, the Shares which may fall to be issued and allotted pursuant to the exercise of any options which may be granted under the New Share Option Scheme of the Company (the **“New Share Option Scheme”**) (a copy of which has been produced to this meeting and marked “A” and for the purpose of identification, initialed by the chairman of the AGM), the New Share Option Scheme be and is hereby approved and adopted; the Directors be and are hereby authorised to do all such acts and to enter into all such arrangements as may be necessary or expedient in order to give full effect to the New Share Option Scheme including but without limitation to: (i) administer the New Share Option Scheme under which options will be granted to participants eligible under the New Share Option Scheme to subscribe for Shares; (ii) modify and/or amend the New Share Option Scheme from time to time provided that such modification and/or amendment is effected in accordance with the provisions of the New Share Option Scheme relating to modification and/or amendment; (iii) grant options to subscribe for Shares under the New Share Option Scheme and to allot and issue from time to time such number of Shares as may be required to be issued pursuant to the exercise of the options under the New Share Option Scheme and subject to the Rules Governing the Listing of Securities on the Stock Exchange; (iv) make application at the appropriate time or times to the Listing Committee of the Stock Exchange and any other stock exchanges upon which the issued Shares may, for the time being, be listed, for listing of, and permission to deal in, any Shares which may hereafter from time to time be allotted and issued pursuant to the exercise of the options under the New Share Option Scheme; and (v) consent, if it so deems fit and expedient, to such conditions, modifications and/or variations as may be required or imposed by the relevant authorities in relation to the New Share Option Scheme; and

NOTICE OF ANNUAL GENERAL MEETING

- (b) the total number of Shares to be allotted and issued pursuant to (a) above, together with any issue of Shares upon the exercise of any options and awards granted under any other share schemes of the Company as may from time to time be adopted by the Company, shall not exceed such number of Shares as equals to 10% of the Shares in issue as at the date of passing of this Resolution (the “**Scheme Mandate Limit**”); and
- (c) the total number of Shares that may be issued in respect of all options and awards to be granted to Category B Participants (as defined in the Share Option Scheme) under all the shares schemes of the Company (i.e. 1% of the Shares in issue as at the date of passing of this Resolution) (the “**Category B Participant Limit**”) be and is hereby approved and adopted.”

To consider and, if thought fit, pass with or without amendments the following resolution as a special resolution:

9. **“THAT:**

- (a) the amended and restated articles of association of the Company (a copy of which has been produced to this meeting and marked “B” and for the purpose of identification, initialed by the chairman of the AGM), be and is hereby approved and adopted as the new articles of association of the Company in substitution for and to the exclusion of the existing amended and restated articles of association of the Company with immediate effect after the close of this meeting; and
- (b) any Director or company secretary of the Company be and are hereby authorised to do all such acts and things and execute all such documents and make all such arrangements as they shall, in their absolute discretion, deem necessary or expedient in connection with the implementation of or giving effect to the aforesaid adoption of the amended and restated articles of association of the Company.”

By Order of the Board
Rich Goldman Holdings Limited
Lin Yee Man
Chairman

Hong Kong, 31 October 2023

Registered Office:
Room 1807, 18/F
West Tower, Shun Tak Centre
168-200 Connaught Road Central
Sheung Wan, Hong Kong

NOTICE OF ANNUAL GENERAL MEETING

Notes:

- (1) A shareholder of the Company entitled to attend and vote at the meeting convened by the above notice is entitled to appoint one or more proxies to attend and, on a poll, to vote on his/her/its behalf. A proxy needs not be a shareholder of the Company but must be present in person at the meeting to represent the shareholder. If more than one proxy is so appointed, the appointment shall specify the number and class of Shares in respect of which each such proxy is so appointed.
- (2) To be valid, the form of proxy together with the power of attorney or other authority (if any) under which it is signed (or a notarially certified copy thereof) shall be deposited at the office of the Company's share registrar and transfer office, Computershare Hong Kong Investor Services Limited at 17M Floor, Hopewell Centre, 183 Queen's Road East, Wanchai, Hong Kong not less than 48 hours before the time appointed for holding the meeting or any adjournment thereof (as the case may be). Completion and return of the form of proxy will not preclude a shareholder of the Company from attending and voting in person at the meeting or any adjournment thereof (as the case may be) should he/she/it so wish. In the event that a shareholder attends the meeting after having lodged the form of proxy, it will be deemed to have been revoked.
- (3) For determining the entitlement to attend and vote at the meeting, the register of members of the Company will be closed from Saturday, 25 November 2023 to Thursday, 30 November 2023, both dates inclusive, during which period no transfer of shares of the Company will be registered. In order to be eligible to attend and vote at the meeting, unregistered holders of shares of the Company shall ensure that all transfer documents accompanied by the relevant share certificates must be lodged with the Company's share registrar and transfer office, Computershare Hong Kong Investor Services Limited, at Shops 1712-1716, 17th Floor, Hopewell Centre, 183 Queen's Road East, Wanchai, Hong Kong for registration not later than 4:30 p.m. on Friday, 24 November 2023.

As at the date of this circular, the Board comprises Ms. Lin Yee Man and Mr. Zhang Yiwei as executive Directors; Mr. Nicholas J. Niglio as non-executive Director; Mr. Cheung Yat Hung, Alton, Mr. Yue Fu Wing and Ms. Yeung Hoi Ching as independent non-executive Directors.