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## THIS CIRCULAR IS IMPORTANT AND REQUIRES YOUR IMMEDIATE ATTENTION

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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 licensed securities dealer, other licensed corporation, bank manager, solicitor, professional accountant or other professional adviser.

If you have sold or transferred all your shares in **China Uptown Group Company Limited** (the “Company”), you should at once hand this circular with the accompanying proxy form to the purchaser or transferee or to the bank, licensed securities dealer, other licensed corporation or other agent through whom the sale or transfer was effected for transmission to the purchaser or transferee.

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**GENERAL MANDATES TO ISSUE  
AND REPURCHASE SHARES,  
RE-ELECTION OF RETIRING DIRECTORS,  
PROPOSED AMENDMENTS TO THE MEMORANDUM  
AND ARTICLES OF ASSOCIATION  
AND  
NOTICE OF ANNUAL GENERAL MEETING**

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The notice convening the annual general meeting of the Company to be held at Room 1201, 12th Floor, 29 Austin Road, Kowloon, Hong Kong on Thursday, 19 June 2025 at 11:00 a.m. is set out on pages AGM-1 to AGM-6 of this circular. Whether or not you intend to attend the AGM, you are requested to complete the accompanying proxy form in accordance with the instructions printed thereon and return the same to the Company's branch share registrar and transfer office in Hong Kong, Union Registrars Limited at Suites 3301-04, 33/F., Two Chinachem Exchange Square, 338 King's Road, North Point, Hong Kong as soon as possible and in any event not later than 48 hours before the time appointed for holding the AGM or any adjourned meeting. Completion and return of the proxy form will not preclude you from attending and voting in person at the AGM and at any adjournment thereof, should you so wish and in such event, the form of proxy previously submitted shall be deemed to be revoked.

26 May 2025

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## DEFINITIONS

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

“AGM”	the annual general meeting of the Company to be held at Room 1201, 12th Floor, 29 Austin Road, Kowloon, Hong Kong on Thursday, 19 June 2025 at 11:00 a.m. to consider and, if appropriate, to approve the resolutions contained in the AGM Notice, or any adjournment thereof
“AGM Notice”	the notice convening the AGM set out on pages AGM-1 to AGM-6 of this circular
“Articles” or “Articles of Association”	the second amended and restated articles of association of the Company currently in force
“Board”	the board of Directors
“CCASS”	the Central Clearing and Settlement System established and operated by Hong Kong Securities Clearing Company Limited
“close associate(s)”	has the meaning ascribed to this term under the Listing Rules
“Companies Act”	the Companies Act (As Revised) of the Cayman Islands
“Company”	China Uptown Group Company Limited (Stock Code: 2330), a company incorporated in the Cayman Islands with limited liability, and the shares of which are listed on the Main Board of the Stock Exchange
“core connected person(s)”	has the meaning ascribed to this term under the Listing Rules
“Director(s)”	the director(s) of the Company
“Group”	the Company and its subsidiaries
“HK\$”	Hong Kong dollars, the lawful currency of Hong Kong

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## DEFINITIONS

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“Hong Kong”	the Hong Kong Special Administrative Region of the PRC
“Issue Mandate”	a general and unconditional mandate proposed to be granted to the Directors at the AGM to allot, issue and deal with Shares (including any sale or transfer of treasury Shares out of treasury) of up to 20% of the total number of Shares in issue (excluding treasury Shares) as at the date of passing of the relevant resolution granting such mandate and adding thereto any Shares representing the aggregate number of Shares repurchased by the Company pursuant to the authority granted under the Repurchase Mandate as set out as resolution no. 5 in the AGM Notice
“Latest Practicable Date”	20 May 2025, being the latest practicable date prior to the printing of this circular for the purpose of ascertaining certain information contained in this circular
“Listing Rules”	The Rules Governing the Listing of Securities on the Stock Exchange
“Memorandum” or “Memorandum of Association”	the second amended and restated memorandum of association of the Company currently in force
“PRC”	The People’s Republic of China
“Proposed Amendments”	the proposed amendments to the Memorandum and the Articles as set out in Appendix III to this circular
“Repurchase Mandate”	a general and unconditional mandate proposed to be granted to the Directors at the AGM to repurchase such number of issued Shares of up to 10% of the total number of Shares in issue (excluding treasury Shares) as at the date of passing of the relevant resolution granting such mandate as set out as resolution no. 5 in the AGM Notice, and to determine such Shares repurchased shall be held as treasury Shares by the Company or otherwise be cancelled

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## DEFINITIONS

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“SFO”	Securities and Futures Ordinance (Chapter 571, Laws of Hong Kong)
“Share(s)”	ordinary share(s) of HK\$0.01 each in the share capital of the Company
“Shareholder(s)”	holder(s) of the Share(s)
“Stock Exchange”	The Stock Exchange of Hong Kong Limited
“Takeovers Code”	The Codes on Takeovers and Mergers and Share Buy-backs approved by the Securities and Futures Commission as amended from time to time
“treasury Shares”	has the meaning ascribed to this term under in the Listing Rules
“%”	per cent

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## LETTER FROM THE BOARD

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**China Uptown Group Company Limited**

**中國上城集團有限公司**

*(Incorporated in the Cayman Islands with limited liability)*

**(Stock code: 2330)**

*Executive Directors:*

Mr. LIU Jian Hui (*Chief Executive Officer*)

Mr. LAU Chi Yan, Pierre

Mr. ZHANG Xiao Jun

*Registered Office:*

Cricket Square

Hutchins Drive, P.O. Box 2681

Grand Cayman KY1-1111

Cayman Islands

*Independent Non-Executive Directors:*

Mr. YAU Sze Yeung

Mr. LEE Chun Tung

Mr. SU Zhi Jie

Ms. Aika OUJI

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

Room 1201, 12th Floor

29 Austin Road

Kowloon

Hong Kong

26 May 2025

*To the Shareholders*

Dear Sirs,

**GENERAL MANDATES TO ISSUE  
AND REPURCHASE SHARES,  
RE-ELECTION OF RETIRING DIRECTORS  
AND  
PROPOSED AMENDMENTS TO THE MEMORANDUM  
AND ARTICLES OF ASSOCIATION**

**INTRODUCTION**

The purpose of this circular is to provide you with information in respect of the relevant resolutions to be proposed to seek approval of the Shareholders at the AGM in respect of, among other matters, (i) the Issue Mandate; (ii) the Repurchase Mandate; (iii) general mandate to extend the Issue Mandate by addition thereto of the number of Shares repurchased pursuant to the Repurchase Mandate; (iv) the re-election of retiring Directors; and (v) the Proposed Amendments and the adoption of the third amended and restated Memorandum and Articles of Association. In compliance with the Listing Rules, this circular contains an explanatory statement which provides all the information reasonably necessary to enable the Shareholders to make informed decisions on whether to vote for or against the resolution approving the Repurchase Mandate and other relevant information.

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## **LETTER FROM THE BOARD**

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### **GENERAL MANDATE TO ISSUE SHARES**

An ordinary resolution will be proposed at the AGM to grant to the Directors a fresh Issue Mandate i.e. a general and unconditional mandate to allot, issue and otherwise deal with new Shares (including any sale or transfer of treasury Shares out of treasury) with an aggregate number not exceeding 20% of the aggregate number of the issued Shares (excluding treasury Shares) as at the date of passing the proposed resolution at the AGM.

On the basis of the total number of 377,371,457 Shares in issue as at the Latest Practicable Date and assuming that no further Shares will be allotted, issued or repurchased prior to the AGM, the maximum number of Shares which may fall to be issued under this proposed Issue Mandate will be 75,474,291 Shares.

The Issue Mandate will remain in effect until the earliest of (i) the date of the next annual general meeting of the Company; (ii) the date by which the next annual general meeting is required to be held by any applicable laws of the Cayman Islands or the Articles; and (iii) the date upon which such authority is revoked or varied by an ordinary resolution of the Shareholders in a general meeting of the Company.

### **GENERAL MANDATE TO REPURCHASE SHARES**

An ordinary resolution will be proposed at the AGM to grant to the Directors a fresh Repurchase Mandate i.e. a general and unconditional mandate to repurchase Shares with an aggregate number not exceeding 10% of the aggregate number of the issued Shares (excluding treasury Shares) as at the date of passing the proposed resolution at the AGM. The Repurchase Mandate will remain in effect until the earliest of (i) the date of the next annual general meeting of the Company; (ii) the date by which the next annual general meeting is required to be held by any applicable laws of the Cayman Islands or the Articles; and (iii) the date upon which such authority is revoked or varied by an ordinary resolution of the Shareholders in a general meeting of the Company.

### **GENERAL MANDATE TO EXTEND THE ISSUE MANDATE**

An ordinary resolution will be proposed at the AGM to extend the Issue Mandate by the addition to the total number of Shares which may be allotted, issue and deal with (including any sale or transfer of treasury Shares out of treasury) or agreed conditionally or unconditionally to be allotted, issue and deal with (including any sale or transfer of treasury Shares out of treasury) by the Directors pursuant to such general mandate of the number representing the total number of Shares repurchased by the Company pursuant to the Repurchase Mandate provided that such extended amount shall not exceed 10% of the total number of Shares in issue (excluding treasury Shares) as at the date of passing the resolution approving the Issue Mandate.

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## LETTER FROM THE BOARD

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### RE-ELECTION OF RETIRING DIRECTORS

In relation to the ordinary resolution no. 2 set out in the AGM Notice regarding, among others, the re-election of retiring Directors, Mr. Zhang Xiao Jun (“**Mr. Zhang**”), Mr. Lee Chun Tung (“**Mr. Lee**”) and Mr. Yau Sze Yeung (“**Mr. Yau**”), shall retire from office by rotation at the AGM pursuant to article 87(1) of the Articles, and being eligible, offer themselves for re-election at the AGM.

Mr. Liu Jian Hui (“**Mr. Liu**”), Mr. Lau Chi Yan, Pierre (“**Mr. Lau**”), Mr. Su Zhi Jie (“**Mr. Su**”) and Ms. Aika Ouji (“**Ms. Ouji**”) who were appointed by the Board after the last annual general meeting of the Company held on 20 June 2024, shall hold office until the AGM pursuant to article 86(3) of the Articles, and being eligible, offer themselves for re-election at the AGM.

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

### Procedure for Re-appointment of Directors at General Meeting

The nomination committee of the Company (the “**Nomination Committee**”) shall review the overall contribution and service to the Company of the retiring Directors including their attendance of Board meetings and, where applicable, general meetings, and the level of participation and performance on the Board.

The Nomination Committee shall also review and determine whether the retiring Directors continue to meet the criteria as set out below.

### Director Selection Criteria

The Nomination Committee considers the following qualifications are at a minimum to be required of a director candidate in recommending to the Board potential new Director, or the continued service of existing Director:

- (a) the highest personal and professional ethics and integrity;
- (b) proven achievement and competence in the nominee’s field and the ability to exercise sound business judgment;
- (c) qualifications including professional qualifications, skills, knowledge and experience that are complementary to those of the existing Board;
- (d) the ability to assist and support management and make significant contributions to the Company’s success;



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## LETTER FROM THE BOARD

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- (e) the contribution on diversity of the Board and any measurable objectives adopted by the Nomination Committee for achieving diversity on the Board;
- (f) an understanding of the fiduciary responsibilities that is required of a member of the Board and the commitment of time and energy necessary to diligently carry out those responsibilities; and
- (g) meet the “independence” criteria as required under the Listing Rules and the composition of the Board is in conformity with the provisions of the Listing Rules from time to time (where applicable).

Other than the foregoing, there are no stated minimum criteria for director candidate, although the Nomination Committee may also consider such other factors as it may deem to be in the best interests of the Company and the Shareholders.

If the candidate is proposed to be appointed as an independent non-executive Director, his or her independence shall be assessed in accordance with, among other things, the factors as set out in Rule 3.13 of the Listing Rules, subject to any amendments as may be made by the Stock Exchange from time to time. Where applicable, the totality of the candidate’s education, qualifications and experience shall also be evaluated to consider whether he or she has the appropriate professional qualifications or accounting or related financial management expertise for filling the office of an independent non-executive Director with such qualifications or expertise as required under Rule 3.10(2) of the Listing Rules.

### **Recommendation of the Nomination Committee**

The Nomination Committee has assessed the independence of Mr. Lee, Mr. Yau, Mr. Su and Ms. Ouji based on reviewing their annual confirmation of independence provided to the Company pursuant to Rule 3.13 of the Listing Rules and confirmed that they remain independent.

The Nomination Committee, having reviewed the composition of the Board, nominated Mr. Zhang, Mr. Lee, Mr. Yau, Mr. Liu, Mr. Lau, Mr. Su and Ms. Ouji to the Board for it to recommend to Shareholders for re-election at the AGM. The nominations were made in accordance with the nomination policy and the objective criteria (including but not limited to gender, age, cultural and educational background, ethnicity, professional experience, skills, knowledge and length of service), with due regard for the benefits of diversity, as set out under the board diversity policy of the Company, details of which are set out in the 2024 annual report of the Company. The Nomination Committee had also taken into account of their respective contributions to the Board and their commitment to their roles.

The biographical information of Mr. Zhang, Mr. Lee, Mr. Yau, Mr. Liu, Mr. Lau, Mr. Su and Ms. Ouji are more particularly set out in Appendix II to this circular.

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## LETTER FROM THE BOARD

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The Board accepted Nomination Committee's nominations and recommended Mr. Zhang, Mr. Lee, Mr. Yau, Mr. Liu, Mr. Lau, Mr. Su and Ms. Ouji to stand for re-election by Shareholders at the AGM. The Board considers that the re-election of Mr. Zhang, Mr. Lee, Mr. Yau, Mr. Liu, Mr. Lau, Mr. Su and Ms. Ouji as Director is in the best interest of the Company and Shareholders as a whole. Mr. Zhang, Mr. Lee, Mr. Yau, Mr. Liu, Mr. Lau, Mr. Su and Ms. Ouji abstained from the discussion and voting at the Board meeting regarding their respective nominations. Further information about the Board's composition and diversity (including their gender, age, expertise, skills and qualifications) and Directors' attendance record at Board and the committee meetings are disclosed in the corporate governance report of the 2024 annual report of the Company.

### **PROPOSED AMENDMENTS TO THE MEMORANDUM AND ARTICLES OF ASSOCIATION**

The Proposed Amendments aim to modernize the Company's governance structure, improve shareholder rights, and ensure alignment with applicable laws, the Listing Rules, and international best practices. The amendments include updates to facilitate electronic communication, enhance corporate governance, and improve operational flexibility. The Proposed Amendments are summarised as follows:

1. **Facilitation of Electronic Communication:** Provisions enabling the use of electronic communication for notices, documents, and meetings, including electronic and hybrid meeting participation, voting, and quorum requirements. Shareholders may now receive notices and documents via email or publication on the Company's website, subject to applicable regulations.
2. **Treasury Shares:** Expressly allowing the Company to hold shares it repurchases or acquires. The Board is empowered to cancel, transfer, or otherwise deal with treasury shares in accordance with the law and the Listing Rules, providing greater flexibility in managing share capital.
3. **Housekeeping Amendments:** Necessary and consequential updates to align the Memorandum and Articles of Association with applicable laws of the Cayman Islands, the Listing Rules, and international best practices, including improved wording and structure for better clarity and consistency.

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## LETTER FROM THE BOARD

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These Proposed Amendments reflect the Company's commitment to modernizing its governance, enhancing shareholder rights, and ensuring compliance with regulatory and international best practices.

### **THE ADOPTION OF THE THIRD AMENDED AND RESTATED MEMORANDUM AND ARTICLES OF ASSOCIATION**

The Board proposes to recommend that the Proposed Amendments be made by the adoption of the third amended and restated Memorandum and Articles of Association in substitution for, and to the exclusion of, the existing Memorandum and Articles of Association.

Details of the Proposed Amendments are set out in Appendix III to this circular.

A special resolution will be proposed at the AGM to approve the Proposed Amendments and the adoption of the third amended and restated Memorandum and Articles of Association.

The Company's legal advisers as to Hong Kong laws and Cayman Islands laws have respectively confirmed that the Proposed Amendments conform to the requirements of the Listing Rules and do not violate or contravene the laws of the Cayman Islands. The Company confirms that there is nothing unusual in the Proposed Amendments for a company with shares listed on the Main Board of the Stock Exchange.

### **ANNUAL GENERAL MEETING**

The notice of the AGM is set out on pages AGM-1 to AGM-6 of this circular. At the AGM, ordinary resolutions will be proposed to approve, inter alia, the grant of the Issue Mandate, the Repurchase Mandate, the general mandate to extend the Issue Mandate to the Directors and the re-election of retiring Directors, and special resolution will be proposed to approve the Proposed Amendments and the adoption of the third amended and restated Memorandum and Articles of Association.

A form of proxy for use at the AGM is enclosed herewith. If you are unable to attend and/or vote at the AGM in person, you are requested to complete the form of proxy and return it to the Company's branch share registrar and transfer office in Hong Kong, Union Registrars Limited at Suites 3301-04, 33/F., Two Chinachem Exchange Square, 338 King's Road, North Point, Hong Kong as soon as possible and in any event not less than 48 hours before the time of the AGM or any adjournment thereof. Completion and return of the form of proxy shall not preclude you from attending and voting in person at the AGM or any adjournment thereof should you so wish and in such event, the form of proxy previously submitted shall be deemed to be revoked.

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## LETTER FROM THE BOARD

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Pursuant to Rule 13.39(4) of the Listing Rules, any vote of shareholders at a general meeting must be taken by poll except where the chairman, in good faith, decides to allow a resolution which relates purely to a procedural or administrative matter to be voted on by a show of hands. Therefore, all resolutions proposed at the AGM shall be voted by poll. An announcement on the poll vote results will be made by the Company after the AGM in the manner prescribed under Rule 13.39(5) of the Listing Rules.

### CLOSURE OF REGISTER OF MEMBERS

For determining the eligibility of the Shareholders to attend and vote at the AGM to be held on Thursday, 19 June 2025, the register of members of the Company will be closed from Monday, 16 June 2025 to Thursday, 19 June 2025, both days inclusive, during which period no transfer of Shares will be registered. In order to be eligible to attend and vote at the AGM, all transfers of Shares accompanied by the relevant share certificate(s) must be lodged with the Company's branch share registrar and transfer office in Hong Kong, Union Registrars Limited at Suites 3301-04, 33/F., Two Chinachem Exchange Square, 338 King's Road, North Point, Hong Kong for registration not later than 4:00 p.m. on Friday, 13 June 2025.

### RESPONSIBILITY STATEMENT

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

### RECOMMENDATIONS

The Board considers that the resolutions in relation to the Issue Mandate, the Repurchase Mandate, the general mandate to extend the Issue Mandate, the re-election of retiring Directors, the Proposed Amendments and the adoption of the third amended and restated Memorandum and Articles of Association to be proposed at the AGM are in the best interests of the Company and the Shareholders as a whole. Accordingly, the Board recommends the Shareholders to vote in favour of such resolutions at the AGM.

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## LETTER FROM THE BOARD

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### GENERAL

Your attention is also drawn to the appendices to this circular.

### MISCELLANEOUS

The English text of this circular shall prevail over the Chinese text for the purpose of interpretation.

Yours faithfully,  
By Order of the Board  
**China Uptown Group Company Limited**  
**Lau Chi Yan, Pierre**  
*Executive Director*

This appendix serves as an explanatory statement containing all the information required to be sent to the Shareholders under the Listing Rules in connection with the Repurchase Mandate proposed to be granted at the AGM.

## **1. SHARE CAPITAL**

As at the Latest Practicable Date, the issued and fully paid up share capital of the Company was HK\$3,773,714.57 comprising 377,371,457 Shares (without any treasury Shares).

Assuming exercise in full of the Repurchase Mandate, on the basis of the total number of 377,371,457 Shares in issue as at the Latest Practicable Date and assuming no further Shares will be issued or repurchased prior to the AGM, the Directors would be authorised to repurchase up to 37,737,145 Shares during the period ending on the earliest of (i) the date of the next annual general meeting of the Company, (ii) the date by which the next annual general meeting of the Company is required to be held by the Articles or any applicable laws of the Cayman Islands, and (iii) the date upon which such authority is revoked or varied by an ordinary resolution of the Shareholders in a general meeting of the Company.

## **2. REASONS FOR THE REPURCHASE**

The Directors believe that it is in the best interests of the Company and the Shareholders as a whole to seek a general authority from the Shareholders to enable the Company to repurchase the Shares on the Stock Exchange. Share 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. On the other hand, Shares repurchased and held by the Company as treasury Shares may be resold on the market at market prices to raise funds for the Company, or transferred or used for other purposes, subject to compliance with the Listing Rules, the Memorandum, the Articles, and the applicable laws of the Cayman Islands. Share repurchase will only be made when the Directors believe that such repurchase will benefit the Company and the Shareholders.

## **3. FUNDING AND IMPACT OF REPURCHASES**

Repurchase made pursuant to the Repurchase Mandate must be funded out of funds which are legally available for the purpose in accordance with the Memorandum, the Articles and the applicable laws of the Cayman Islands.

The laws of the Cayman Islands provide that the amount of capital repaid in connection with a share repurchase may only be paid out of either the capital paid up on the relevant Shares, or funds of the Company which would otherwise be available for dividend or distribution or the proceeds of a new issue of Shares made for the purpose of the repurchase. The amount of premium payable on the repurchase may only be paid out of either funds of the Company which would otherwise be available for dividend or distribution or the share premium account.

Shares repurchased by the Company may be held by the Company as treasury Shares or cancelled as determined by the Directors, depending on the market conditions and the Group's capital management needs at the relevant time of the repurchase. For any treasury Shares deposited with CCASS pending resale on the Stock Exchange, the Company shall (i) procure its broker not to give any instructions to the Hong Kong Securities Clearing Company Limited to vote at general meetings of the Company for the treasury Shares deposited with CCASS; and (ii) in the case of dividends or distributions, withdraw the treasury Shares from CCASS, and either re-register them in its own name as treasury Shares or cancel them, in each case before the record date for the dividends or distributions, or take any other measures to ensure that it will not exercise any shareholders' rights or receive any entitlements which would otherwise be suspended under the applicable laws if those Shares were registered in its own name as treasury Shares.

#### **4. GENERAL**

The Directors consider that there might be a material adverse impact on the working capital or gearing position as disclosed in the audited financial statements of the Company for the year ended 31 December 2024 in the event that the Repurchase Mandate were to be exercised in full at any time during the proposed repurchase period. However, the Directors do not propose to exercise the Repurchase Mandate to such extent as would, in the circumstances, have a material adverse effect on the working capital requirements or the gearing levels of the Company which in the opinion of the Directors are from time to time appropriate.

In the event that the Company repurchases any Shares, the Company may cancel such repurchased Shares and/or hold them as treasury Shares, subject to market conditions and the Group's capital management needs at the relevant time of such repurchase.

#### **5. DIRECTORS, THEIR CLOSE ASSOCIATES AND CORE CONNECTED PERSONS**

None of the Directors nor, to the best of their knowledge having made all reasonable enquiries, their close associates (as defined in the Listing Rules) have any present intention to sell Shares to the Company if the Repurchase Mandate is approved by the Shareholders.

As at the Latest Practicable Date, the Company has not been notified by any of its core connected persons (as defined in the Listing Rules) that he/she has a present intention to sell Shares to the Company or its subsidiaries, or has undertaken not to do so, in the event that the Repurchase Mandate is approved by the Shareholders.

#### **6. UNDERTAKING AND CONFIRMATION OF THE DIRECTORS**

The Directors will only exercise the power of the Company to make repurchases pursuant to the Repurchase Mandate in accordance with the Listing Rules, the Articles and the applicable laws of the Cayman Islands.

The Company confirms that neither the explanatory statement nor the proposed share repurchase has any unusual features.

## 7. EFFECT OF THE TAKEOVERS CODE AND MINIMUM PUBLIC FLOAT

If on the exercise of the power under the Repurchase Mandate, a Shareholder's proportionate interest in the voting rights of the Company increases, such increase will be treated as an acquisition for the purpose of Rule 32 of the Takeovers Code. As a result, a Shareholder or group of Shareholders acting in concert may obtain or consolidate control of the Company and become obliged to make a mandatory offer in accordance with Rule 26 of the Takeovers Code.

The Directors have no present intention to exercise the Repurchase Mandate to such extent so as to result in triggering takeover obligation or the public float of Shares would be reduced below 25% of the total number of Shares in issue.

As at the Latest Practicable Date, to the best of the knowledge and belief of the Company, the following Shareholders had beneficial interests representing 5% or more of the total number of Shares in issue within the meaning of Part XV of the SFO. In the event that the Repurchase Mandate is exercised in full, the interest of such persons will be increased to approximately the percentage set out in the last column as follows:

Name of Shareholders	Number of ordinary Shares held	Approximate percentage of existing shareholding	Approximate percentage of shareholding if the Repurchase Mandate is exercised in full
Ming Hung Fung Company Limited ( <i>Note 1</i> )	72,000,000	19.08%	21.20%
Mr. Liu Dong ( <i>Note 1</i> )	72,000,000	19.08%	21.20%
Zhang Wenlan	54,616,000	14.47%	16.08%
Zhou Jiadong	33,600,000	8.90%	9.89%
China Sugar Holdings Limited ( <i>Note 2</i> )	24,210,526	6.42%	7.13%
Mr. Liu Zhongxiang ( <i>Note 2</i> )	24,210,526	6.42%	7.13%
Guangdong Nanyue Bank First Direct Branch* ( <i>Note 3</i> )	24,210,526	6.42%	7.13%



*Notes:*

1. These Shares are held by Ming Hung Fung Company Limited which is 100% owned by Mr. Liu Dong. By virtue of the SFO, Mr. Liu Dong is deemed to be interested in the Shares held by Ming Hung Fung Company Limited.
2. China Sugar Holdings Limited is 100% owned by Mr. Liu Zhongxiang. By virtue of the SFO, Mr. Liu Zhongxiang is deemed to have interest of the Shares held by China Sugar Holdings Limited.
3. China Sugar Holdings Limited has provided a share charge in respect of these 24,210,526 Shares held by it in favour of Guangdong Nanyue Bank First Direct Branch\*.

\* For identification purpose only

On the basis that the total number of Shares in issue remain unchanged from the Latest Practicable Date to the date of the AGM, in the event that the Repurchase Mandate is exercised in full, the increase in shareholdings of the Shareholders as set out above would not give rise to any obligation to make a mandatory offer in accordance with Rule 26 of the Takeovers Code.

However, the Directors have no present intention to exercise the Repurchase Mandate to the extent that will result in a requirement of any of the above Shareholder(s) or any other persons to make a mandatory offer in accordance with Rule 26 of the Takeovers Code or the number of Shares in the hands of the public would fall below the prescribed minimum percentage of 25%. The Directors will exercise the powers conferred by the Repurchase Mandate to repurchase Shares in circumstances, which they deem appropriate for the benefits of the Company and the Shareholders as a whole.

## **8. SHARE REPURCHASES MADE BY THE COMPANY**

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

**9. SHARE PRICES**

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

	<b>Highest</b> <i>HK\$</i>	<b>Lowest</b> <i>HK\$</i>
<b>2024</b>		
May	0.270	0.220
June	0.280*	0.163*
July	0.270	0.094
August	0.150	0.067
September	0.154	0.125
October	0.161	0.127
November	0.149	0.098
December	0.087	0.075
<b>2025</b>		
January	0.080	0.070
February	0.153	0.075
March	0.160	0.087
April	0.228	0.099
May (up to the Latest Practicable Date)	0.148	0.092

\* The trading price of the Shares had been adjusted in result of the rights issue, details of which are set out in the prospectus of the Company dated 21 June 2024.

**PARTICULARS OF DIRECTORS FOR RE-ELECTION**

As required by the Listing Rules, the details of the Directors proposed to be re-elected at the AGM are set out below.

**EXECUTIVE DIRECTORS**

**Mr. Liu Jian Hui (“Mr. Liu”)**, aged 47, was appointed as an executive Director and the Chief Executive Officer (“CEO”) of the Company, with effect from 1 April 2025.

Mr. Liu has extensive experience working in financial institutions and is skilled in handling a wide range of finance-related matters, such as the establishment of financial institutions and the design of product solutions.

During his tenure as the CEO, Mr. Liu demonstrated exceptional leadership and strategic planning capabilities, contributing significantly to the growth and performance of the Company.

Mr. Liu has entered into a service contract with the Company on 1 April 2025 for an initial term of one year commencing from 1 April 2025 unless terminated by not less than one month’s notice in writing served by either party to the other or payment in lieu of notice. He is subject to retirement and re-election at the next annual general meeting of the Company after his appointment and thereafter subject to retirement by rotation in accordance with the Articles. Mr. Liu is entitled to a director’s fee of HK\$50,000 per month, which was determined by the Board with reference to the recommendation from the remuneration committee of the Company (the “**Remuneration Committee**”) based on his duties and responsibilities in the Group and the prevailing market conditions.

As at the Latest Practicable Date, Mr. Liu did not (i) hold any directorships in any other listed companies in the last three years; (ii) have any other major appointments and professional qualifications; (iii) hold any other position with the Company or other members of the Group; (iv) have any relationship with any other directors, senior management, substantial shareholders or controlling shareholders (as respectively defined in the Listing Rules) of the Company; and (v) have or deemed to have any interests or short positions in the Shares, underlying shares or debentures of the Company or any of its associated corporations (within the meaning of Part XV of the SFO).

Save as disclosed above, neither is there any further information required to be disclosed pursuant to the requirements under Rules 13.51(2)(h) to (v) of the Listing Rules, nor is there any other matter relating to the re-election of Mr. Liu that needs to be brought to the attention of the Shareholders.

**Mr. Lau Chi Yan, Pierre (“Mr. Lau”)**, aged 48, was appointed as an executive Director and has been appointed as the chairman of the Nomination Committee and a member of the Remuneration Committee with effect from 18 December 2024. Mr. Lau has over 20 years of experience in the field of information system, operational system and general management. Mr. Lau holds an Executive Master Degree of Business Administration in General Management from University of Hull, the United Kingdom and a Bachelor of Science degree in Computer Science from University of Calgary, Canada. Besides, Mr. Lau is a committee member of the 2021 Election Committee (The 5th Sector), a member of Guangdong Huizhou Committee of the Chinese People’s Political Consultative Conference (中國人民政治協商會議廣東省惠州市委員) and a member of The 13th All-China Youth Federation Committee (第十三屆中華全國青年聯合委員會).

Mr. Lau was an executive director and the managing director of NOIZ Group Limited (previously known as Merdeka Financial Group Limited), a company whose shares are listed on GEM of the Stock Exchange with Stock Code 8163, between 2012 and 2019. He was an executive director of Adtiger Corporations Limited (previously known as Dejin Resources Group Company Limited), a company whose shares were listed on the Main Board of the Stock Exchange with Stock Code: 1163, between 2009 and 2016. Prior to that, Mr. Lau served as the business development director of Atbinary Holdings Limited between 2006 and 2009.

Mr. Lau has entered into a service contract with the Company on 18 December 2024 for an initial term of two years commencing from 18 December 2024 unless terminated by not less than two months’ notice in writing served by either party to the other or payment in lieu of notice. He is subject to retirement and re-election at the next annual general meeting of the Company after his appointment and thereafter subject to retirement by rotation in accordance with the Articles. Mr. Lau is entitled to a director’s fee of HK\$50,000 per month and discretionary bonus, which was determined by the Board with reference to the recommendation from the Remuneration Committee based on his duties and responsibilities in the Group and the prevailing market conditions.

As at the Latest Practicable Date, Mr. Lau did not (i) hold any directorships in any other listed companies in the last three years; (ii) have any other major appointments and professional qualifications; (iii) hold any other position with the Company or other members of the Group; (iv) have any relationship with any other directors, senior management, substantial shareholders or controlling shareholders (as respectively defined in the Listing Rules) of the Company; and (v) have or deemed to have any interests or short positions in the Shares, underlying shares or debentures of the Company or any of its associated corporations (within the meaning of Part XV of the SFO).

Save as disclosed above, neither is there any further information required to be disclosed pursuant to the requirements under Rules 13.51(2)(h) to (v) of the Listing Rules, nor is there any other matter relating to the re-election of Mr. Lau that needs to be brought to the attention of the Shareholders.

**Mr. Zhang Xiao Jun** (“**Mr. Zhang**”), aged 50, was appointed as an executive Director on 30 October 2023. He is an accomplished and performance-driven professional management with extensive experience in reorganizing and streamlining financial operations to increase performance and profitability. As the executive director and president of Guizhou Starcrest Education Management Co. Ltd. in China and Starcrest Education Ltd. (a company whose shares are listed on the main market of London Stock Exchange, stock ticker: OBOR) in the United Kingdom, he has demonstrated expertise in managing funds, optimizing cash flow, establishing investment funds, and providing investment and financing services. Mr. Zhang is skilled in strategic planning, business intelligence, continuous process improvement, ensuring compliance with financial regulations and implementing effective development strategies.

Mr. Zhang excels in corporate governance, promulgating compliance with financial regulations, and ensuring the implementation of robust internal control processes. He has provided strategic guidance in developing and updating policies and procedures, critically assessed and improved internal control processes, and produced accurate cost optimization processes to enhance the organization’s efficiency and reduce costs.

Mr. Zhang held the position of assistant to the general manager and deputy general manager at YBN Holdings Limited in Shenzhen, China during August 2006 to March 2016. Additionally, Mr. Zhang served as the general manager at Henan Agricultural Development Investment in Henan, China during August 2008 to March 2016, where he played a key role in setting up the first agricultural industry fund in China with a designed fund size of RMB4.8 billion.

Mr. Zhang holds a Master’s degree of Commerce in Funds Management from the University of New South Wales and a Bachelor’s degree of Business (Banking and Finance) from Monash University.

Mr. Zhang has entered into a service contract with the Company on 30 October 2023 for an initial term of three years commencing from 30 October 2023 unless terminated by not less than two months’ notice in writing served by either party to the other or payment in lieu of notice. He is subject to retirement by rotation in accordance with the Articles. Mr. Zhang is entitled to a director’s fee of HK\$35,000 per month and discretionary bonus, which was determined by the Board with reference to the recommendation from the Remuneration Committee based on his duties and responsibilities in the Group and the prevailing market conditions.

As at the Latest Practicable Date, Mr. Zhang did not (i) hold any directorships in any other listed companies in the last three years; (ii) have any other major appointments and professional qualifications; (iii) hold any other position with the Company or other members of the Group; (iv) have any relationship with any other directors, senior management, substantial shareholders or controlling shareholders (as respectively defined in the Listing Rules) of the Company; and (v) have or deemed to have any interests or short positions in the Shares, underlying shares or debentures of the Company or any of its associated corporations (within the meaning of Part XV of the SFO).

Save as disclosed above, neither is there any further information required to be disclosed pursuant to the requirements under Rules 13.51(2)(h) to (v) of the Listing Rules, nor is there any other matter relating to the re-election of Mr. Zhang that needs to be brought to the attention of the Shareholders.

#### **INDEPENDENT NON-EXECUTIVE DIRECTORS**

**Mr. Lee Chun Tung (“Mr. Lee”)** (formerly as, Li Chun Chiu), aged 54, was appointed as an independent non-executive Director, a member of each of the audit committee of the Company (the “**Audit Committee**”), the Remuneration Committee and the Nomination Committee on 17 June 2022. Mr. Lee was appointed as the chairman of the Remuneration Committee since 30 September 2024. He obtained a Master’s degree of science in financial engineering from City University of Hong Kong in 2007. He was awarded the Bachelor’s (Honour) degree in accounting and finance from Manchester Metropolitan University in 1994. Mr. Lee has been an executive director of Pinestone Capital Limited (a company listed on the main board of the Stock Exchange; stock code: 804) since 14 September 2022. He was the senior vice president of Eternal Sincere Finance Limited from May 2019 to 12 June 2022. He was a chief operating officer of BOA Financial Group Limited from September 2017 to May 2019, a director of the synthetic prime service of Haitong International Securities Company Limited during December 2015 to September 2017, a director of global commodities division of China Merchants Securities (HK) Co., Ltd during April 2014 to December 2015, an operations manager of QRMO (Quality Risk Management & Operations) from June 2013 to April 2014, a director of finance and treasury division of BOC International Holdings Limited during August 2006 to June 2013, an assistant manager of the risk management department of Mizuho Securities Asia Limited from September 2005 to June 2006 and controller of Hong Kong product control division, Singapore financial control division and Hong Kong financial control division of Credit Suisse First Boston (HK) Ltd. during May 2004 to October 2004, October 2002 to April 2004 and December 1999 to October 2002 respectively. Mr. Lee has extensive experience in internal control, risk management and regulatory compliance.

Mr. Lee has signed an appointment letter issued by the Company on 17 June 2022 for an initial term of three years commencing on 17 June 2022 unless terminated by not less than one month's notice in writing served by either party to the other or payment in lieu of notice. He is subject to retirement by rotation in accordance with the Articles. Mr. Lee is entitled to a remuneration of HK\$15,000 per month, which was determined by the Board based on his duties and responsibilities in the Group and the prevailing market conditions.

As at the Latest Practicable Date, Mr. Lee did not (i) hold any directorships in any other listed companies in the last three years; (ii) have any other major appointments and professional qualifications; (iii) hold any other position with the Company or other members of the Group; (iv) have any relationship with any other directors, senior management, substantial shareholders or controlling shareholders (as respectively defined in the Listing Rules) of the Company; and (v) have or deemed to have any interests or short positions in the Shares, underlying shares or debentures of the Company or any of its associated corporations (within the meaning of Part XV of the SFO).

Save as disclosed above, neither is there any further information required to be disclosed pursuant to the requirements under Rules 13.51(2)(h) to (v) of the Listing Rules, nor is there any other matter relating to the re-election of Mr. Lee that needs to be brought to the attention of the Shareholders.

**Mr. Yau Sze Yeung ("Mr. Yau")**, aged 47, was appointed as an independent non-executive Director and the chairman of the Audit Committee on 6 July 2022. He has over twenty years of experience in various sections of the financial industry including audit and corporate finance. He has been an independent non-executive director of Chi Ho Development Holdings Limited (a company listed on GEM of the Stock Exchange; stock code: 8423) since February 2017. He was the financial controller of Janco Holdings Limited ("Janco") (a company listed on GEM of the Stock Exchange; stock code: 8035) from July 2015 to October 2019 and was also an executive director and company secretary of Janco from April 2016 to October 2019.

Mr. Yau obtained a bachelor's degree of business administration in accountancy from City University of Hong Kong. He is currently a member of the Hong Kong Institute of Certified Public Accountants.

Mr. Yau has signed an appointment letter issued by the Company on 6 July 2022 for an initial term of three years commencing on 6 July 2022 unless terminated by not less than one month's notice in writing served by either party to the other or payment in lieu of notice. He is subject to retirement by rotation in accordance with the Articles. Mr. Yau is entitled to a remuneration of HK\$15,000 per month, which was determined by the Board based on his duties and responsibilities in the Group and the prevailing market conditions.

As at the Latest Practicable Date, Mr. Yau did not (i) hold any directorships in any other listed companies in the last three years; (ii) have any other major appointments and professional qualifications; (iii) hold any other position with the Company or other members of the Group; (iv) have any relationship with any other directors, senior management, substantial shareholders or controlling shareholders (as respectively defined in the Listing Rules) of the Company; and (v) have or deemed to have any interests or short positions in the Shares, underlying shares or debentures of the Company or any of its associated corporations (within the meaning of Part XV of the SFO).

Save as disclosed above, neither is there any further information required to be disclosed pursuant to the requirements under Rules 13.51(2)(h) to (v) of the Listing Rules, nor is there any other matter relating to the re-election of Mr. Yau that needs to be brought to the attention of the Shareholders.

**Mr. Su Zhi Jie (“Mr. Su”)**, aged 42, was appointed as an independent non-executive Director and a member of each of the Audit Committee, the Remuneration Committee and the Nomination Committee on 30 September 2024. Mr. Su has more than 10 years’ experience as a qualified internal auditor in the commercial sector. He has been a member of CPA Australia since 2012. He graduated from University of Sydney in Australia in 2006 with a bachelor degree in commerce.

Mr. Su has entered into a service contract with the Company on 30 September 2024 for an initial term of one year commencing from 30 September 2024 unless terminated by not less than one month’s notice in writing served by either party to the other or payment in lieu of notice. He is subject to retirement and re-election at the next annual general meeting of the Company after his appointment and thereafter subject to retirement by rotation in accordance with the Articles. Mr. Su is entitled to a director’s fee of HK\$10,000 per month, which was determined by the Board with reference to the recommendation from the Remuneration Committee based on his duties and responsibilities in the Group and the prevailing market conditions.

As at the Latest Practicable Date, Mr. Su did not (i) hold any directorships in any other listed companies in the last three years; (ii) have any other major appointments and professional qualifications; (iii) hold any other position with the Company or other members of the Group; (iv) have any relationship with any other directors, senior management, substantial shareholders or controlling shareholders (as respectively defined in the Listing Rules) of the Company; and (v) have or deemed to have any interests or short positions in the Shares, underlying shares or debentures of the Company or any of its associated corporations (within the meaning of Part XV of the SFO).

Save as disclosed above, neither is there any further information required to be disclosed pursuant to the requirements under Rules 13.51(2)(h) to (v) of the Listing Rules, nor is there any other matter relating to the re-election of Mr. Su that needs to be brought to the attention of the Shareholders.



**Ms. Aika Ouji (“Ms. Ouji”)**, aged 52, was appointed as an independent non-executive Director since 31 December 2024. Ms. Ouji has extensive experience in international trade, real estate management, and strategic planning. She has been the CEO of KAOSHOJI Co. Ltd. since April 2015, where she successfully expanded into multiple international markets and managed various real estate projects. During her tenure as the CEO of KAOSHOJI Co. Ltd., Ms. Ouji has demonstrated exceptional leadership and strategic planning capabilities, contributing significantly to the growth and performance of the company.

Prior to her current role, Ms. Ouji worked as a researcher at the Institute for Modern Literature from September 2008 to March 2015, where she focused on modern literature research and contributed to various academic projects.

Ms. Ouji holds a Doctorate in Arts from Josai International University (2004-2008), a Master’s degree in Arts from the same institution (2002-2004), and a Bachelor’s degree in Arts from Okinawa International University (1998-2002). Her academic background provides her with a strong foundation in literary theory and criticism.

Ms. Ouji has entered into a service contract with the Company on 31 December 2024 for an initial term of one year commencing from 31 December 2024 unless terminated by not less than one month’s notice in writing served by either party to the other or payment in lieu of notice. She is subject to retirement and re-election at the next annual general meeting of the Company after her appointment and thereafter subject to retirement by rotation in accordance with the Articles. Ms. Ouji is entitled to a director’s fee of HK\$10,000 per month, which was determined by the Board with reference to the recommendation from the Remuneration Committee based on her duties and responsibilities in the Group and the prevailing market conditions.

As at the Latest Practicable Date, Ms. Ouji did not (i) hold any directorships in any other listed companies in the last three years; (ii) have any other major appointments and professional qualifications; (iii) hold any other position with the Company or other members of the Group; (iv) have any relationship with any other directors, senior management, substantial shareholders or controlling shareholders (as respectively defined in the Listing Rules) of the Company; and (v) have or deemed to have any interests or short positions in the Shares, underlying shares or debentures of the Company or any of its associated corporations (within the meaning of Part XV of the SFO).

Save as disclosed above, neither is there any further information required to be disclosed pursuant to the requirements under Rules 13.51(2)(h) to (v) of the Listing Rules, nor is there any other matter relating to the re-election of Ms. Ouji that needs to be brought to the attention of the Shareholders.

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## APPENDIX III                      PROPOSED AMENDMENTS TO THE MEMORANDUM AND ARTICLES OF ASSOCIATION

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*The following are the Proposed Amendments to the Memorandum and the Articles.*

Unless otherwise specified, clauses, paragraphs and article numbers referred to herein are clauses, paragraphs and article numbers of the existing Memorandum and Articles.

### THE MEMORANDUM OF ASSOCIATION

Clause No.	Proposed amendments showing changes to the existing Memorandum
8.	The share capital of the Company is HK\$300,000,000 divided into <u>30,000,000,000</u> shares of a nominal or par value of HK\$ <u>0.01</u> each, with power for the Company insofar as is permitted by law to redeem or purchase any of its shares and to increase or reduce the said capital subject to the provisions of the Companies Act (As Revised) and the Articles of Association and to issue any part of its capital, whether original, redeemed or increased with or without any preference, priority or special privilege or subject to any postponement of rights or to any conditions or restrictions and so that unless the conditions of issue shall otherwise expressly declare every issue of shares whether stated to be preference or otherwise shall be subject to the powers hereinbefore contained.

### THE ARTICLES OF ASSOCIATION

Article No.	Proposed amendments showing changes to the existing Articles	
2. (1)	<u>WORD</u>	<u>MEANING</u>
	<u>“address”</u>	<u>for the purposes of these Articles, “address” includes an electronic address unless the Act or the Listing Rules require a postal address.</u>
	<u>“Notice”</u>	<u>written notice unless otherwise specifically stated <del>and as further defined</del> in these Articles <del>and</del>, where the context so requires, shall include any other document (including any “corporate communication” and “actionable corporate communication” within the meaning ascribed thereto under the Listing Rules) or communication to be served, issued, or given by the Company under these Articles or pursuant to applicable laws and regulations, including the Listing Rules and/or the rules of the competent regulatory authority. For the avoidance of doubt, Notice may be provided in physical or electronic form.</u>

- (e) expressions referring to writing shall, unless the contrary intention appears, be construed as including printing, lithography, photography and other modes of representing or reproducing words or figures in a legible and non-transitory form or, to the extent permitted by and in accordance with the Statutes and other applicable laws, rules and regulations, any visible substitute for writing (including an electronic communication), or modes of representing or reproducing words partly in one visible form and partly in another visible form ~~and, including where the representation takes the form of~~ electronic writing or display (such as digital documents or electronic communications), provided that both the mode of service of the relevant document or notice and the Member's election comply with all applicable Statutes, rules and regulations;
- (m) references to electronic facilities include, without limitation, website addresses, webinars, webcast, video or any form of conference call systems (telephone, video, web or otherwise); ~~and~~
- (o) unless the context otherwise requires, any reference to "print", "printed", or "printed copy" and "printing" shall be deemed to include electronic versions or electronic copies;
- (p) any reference to the term "place" within these Articles shall be construed as applicable only in contexts where a physical location is required or relevant. Any reference to a "place" for the delivery, receipt, or payment of monies, whether by the Company or by Members, shall not preclude the use of electronic means for such delivery, receipt, or payment. For the avoidance of doubt, references to a "place" in the context of meetings shall include physical, electronic, or hybrid meeting formats, as permitted by applicable laws and regulations. Notices of meetings, adjournments, postponements, or any other references to a "place" shall be interpreted to include virtual platforms or electronic means of communication where applicable. Where the term "place" is out of context, unnecessary, or not applicable, such reference shall be disregarded without affecting the validity or interpretation of the relevant provision; and
- (q) all voting rights referred to in these Articles shall exclude the voting rights attached to treasury shares.
3. (1) The share capital of the Company at the date on which these Articles come into effect shall be divided into shares of a par value of HK\$~~1~~0.01 each.

- (2) Subject to the Act, the Company's Memorandum and Articles of Association and, where applicable, the Listing Rules and/or the rules and regulations of any competent regulatory authority, the Company shall have the power to purchase or otherwise acquire its own shares and such power shall be exercisable by the Board in such manner, upon such terms and subject to such conditions as it in its absolute discretion thinks fit and any determination by the Board of the manner of purchase shall be deemed authorised by these Articles for purposes of the Act. The Company is hereby authorised to make payments in respect of the purchase of its shares out of capital or out of any other account or fund which can be authorised for this purpose in accordance with the Act. Subject to the Act, the Listing Rules and/or the rules and regulations of any competent regulatory authority, the Company is further authorised to hold any repurchased, redeemed or surrendered shares as treasury shares without the need for a separate resolution of the Board for each instance.
10. (a) the necessary quorum (including at an adjourned meeting) shall be two persons (or in the case of a Member being a corporation, its duly authorised representative) holding or representing by proxy not less than one-third in nominal value of the issued shares of that class (excluding treasury shares); and
58. The Board may whenever it thinks fit call extraordinary general meetings. Any one or more Member(s) holding at the date of deposit of the requisition not less than one-tenth of the paid up capital of the Company (excluding treasury shares) carrying the right of voting at general meetings of the Company, on a one vote per share basis, shall at all times have the right, by written requisition to the Board or the Secretary of the Company, to require an extraordinary general meeting to be called by the Board for the transaction of any business or resolution specified in such requisition; and such meeting shall be held within two (2) months after the deposit of such requisition. If within twenty-one (21) days of such deposit the Board fails to proceed to convene such meeting the requisitionist(s) himself (themselves) may convene a physical meeting at only one location which will be the Principal Meeting Place, and all reasonable expenses incurred by the requisitionist(s) as a result of the failure of the Board shall be reimbursed to the requisitionist(s) by the Company.

64. Subject to Article 64C, the chairman may, ~~with~~ (without the consent of any meeting at which a quorum is present (and shall if so directed by the meeting) or shall at the direction of the meeting, adjourn the meeting from time to time (or indefinitely) and/or from place to place(s) and/or from one form to another (a physical meeting, a hybrid meeting or an electronic meeting) as the meeting shall determine, but no business shall be transacted at any adjourned meeting other than the business which might lawfully have been transacted at the meeting had the adjournment not taken place. When a meeting is adjourned for fourteen (14) days or more, at least seven (7) clear days' notice of the adjourned meeting shall be given specifying the details set out in Article 59(2) but it shall not be necessary to specify in such notice the nature of the business to be transacted at the adjourned meeting and the general nature of the business to be transacted. Save as aforesaid, it shall be unnecessary to give notice of an adjournment.
66. (2) ~~In the case of a physical meeting w~~Where a show of hands is allowed, before or on the declaration of the result of the show of hands, a poll may be demanded:
79. The instrument appointing a proxy shall be in ~~writing under the hand of~~ such form, including electronic or otherwise, as the Board may determine and in the absence of such determination, shall be in writing, which may include electronic writing, and signed by the appointor or ~~of his attorney duly authorised in writing or, if the appointor is a corporation, either under its seal or under the hand of~~ signed by an officer, attorney or other person authorised to sign the same. In the case of an instrument of proxy purporting to be signed on behalf of a corporation by an officer thereof it shall be assumed, unless the contrary appears, that such officer was duly authorised to sign such instrument of proxy on behalf of the corporation without further evidence of the facts.
86. (5) The Members may, at any general meeting convened and held in accordance with these Articles, by ordinary resolution remove a Director (including a managing or other executive ~~to the contrary~~ Director) at any time before the expiration of his term of office notwithstanding anything ~~to the contrary~~ in these Articles or in any agreement between the Company and such Director (but without prejudice to any claim for damages under any such agreement).
- (6) A vacancy on the Board created by the removal of a Director under the provisions of subparagraph (5) above may be filled by the election or appointment by ordinary resolution of the Members at the meeting at which such Director is removed.

88. No person other than a Director retiring at the meeting shall, unless recommended by the Directors for election, be eligible for election as a Director at any general meeting unless a Notice signed by a Member (other than the person to be proposed) duly qualified to attend and vote at the meeting for which such notice is given of his intention to propose such person for election and also a Notice signed by the person to be proposed of his willingness to be elected shall have been lodged at the head office or at the Registration Office provided that ~~such Notices must be lodged with the Company at least fourteen (14) days prior to the date of the general meeting of election but no earlier than the day after despatch of the Notice of the general meeting appointed for such election~~ the minimum length of the period, during which such Notice(s) are given, shall be at least seven (7) days and that (if the Notices are submitted after the despatch of the notice of the general meeting appointed for such election) the period for lodgment of such Notice(s) shall commence on the day after the despatch of the notice of the general meeting appointed for such election and end no later than seven (7) days prior to the date of such general meeting.
142. Any dividend, interest or other sum payable in cash to the holder of shares may be paid by cheque or warrant sent through the post addressed to the holder at his registered address or, in the case of joint holders, addressed to the holder whose name stands first in the Register in respect of the shares at his address as appearing in the Register or addressed to such person and at such address as the holder or joint holders may in writing direct. Every such cheque or warrant shall, unless the holder or joint holders otherwise direct, be made payable to the order of the holder or, in the case of joint holders, to the order of the holder whose name stands first on the Register in respect of such shares, and shall be sent at his or their risk and payment of the cheque or warrant by the bank on which it is drawn shall constitute a good discharge to the Company notwithstanding that it may subsequently appear that the same has been stolen or that any endorsement thereon has been forged. Any one of two or more joint holders may give effectual receipts for any dividends or other moneys payable or property distributable in respect of the shares held by such joint holders. For the avoidance of doubt, any dividend, interest, or other sum payable in cash may also be paid by electronic funds transfer on such terms and conditions as the Directors may determine.

154. The requirement to send to a person referred to in Article 152 the documents referred to in that article or a summary financial report in accordance with Article 153 shall be deemed satisfied where, in accordance with all applicable Statutes, rules and regulations, including, without limitation, the Listing Rules, the Company publishes copies of the documents referred to in Article 152 and, if applicable, a summary financial report complying with Article 153, on the Company's ~~computer network~~ website or in any other permitted manner (including by sending any form of electronic communication); ~~and that person has agreed or is deemed to have agreed to treat the publication or receipt of such documents in such manner as discharging the Company's obligation to send to him a copy of such documents.~~
161. (1) Any Notice or document (including any "corporate communication" and "actionable corporate communication" within the meaning ascribed thereto under the Listing Rules), whether or not, to be given or issued under these Articles from the Company shall be in writing or by cable, telex or facsimile transmission message or other form of electronic transmission or electronic communication and, subject to compliance with the Listing Rules, any such Notice and document may be given or issued by the following means:
- (e) by sending or transmitting it as an electronic communication to the relevant person at such electronic address as he may provide under Article 161(5) without the need for any additional consent or notification; ~~subject to the Company complying with the Statutes and any other applicable laws, rules and regulations from time to time in force with regard to any requirements for the obtaining of consent (or deemed consent) from such person;~~
  - (f) by publishing it on the Company's website ~~to which the relevant person may have access, subject to the Company complying with the Statutes and any other applicable laws, rules and regulations from time to time in force with regard to any requirements for the obtaining of consent (or deemed consent) from such person and/or for giving notification to any such person stating that the notice, document or publication is available on the Company's website (a "notice of availability") or the website of the Designated Stock Exchange without the need for any additional consent or notification;~~ or

- (2) ~~[Reserved]The notice of availability may be given by any of the means set out above other than by posting it on a website.~~
162. (b) if sent by electronic communication, shall be deemed to be given on the day on which it is transmitted from the server of the Company or its agent. A Notice, documents or publication placed on either the Company's website or the website of the Designated Stock Exchange, is deemed given or served by the Company on the day it first so appears on the relevant website, unless the Listing Rules specify a different date. In such cases, the deemed date of service shall be as provided or required by the Listing Rules;
- ~~(e)~~ if ~~published on the Company's website, shall be deemed to have been served on the day on which the notice, document or publication first so appears on the Company's website to which the relevant person may have access or the day on which the notice of availability is deemed to have been served or delivered to such person under these Articles, whichever is later;~~
- ~~(d)~~(c) if served or delivered in any other manner contemplated by these Articles, shall be deemed to have been served or delivered at the time of personal service or delivery or, as the case may be, at the time of the relevant despatch or transmission; and in proving such service or delivery a certificate in writing signed by the Secretary or other officer of the Company or other person appointed by the Board as to the act and time of such service, delivery, despatch or transmission shall be conclusive evidence thereof; and
- ~~(e)~~(d) if published as an advertisement in a newspaper or other publication permitted under these Articles, shall be deemed to have been served on the day on which the advertisement first so appears.



163. (1) Any Notice or other document delivered or sent ~~by post to or left at the registered address of any Member in pursuance of~~ in any manner permitted by these Articles shall, notwithstanding that such Member is then dead or bankrupt or that any other event has occurred, and whether or not the Company has notice of the death or bankruptcy or other event, be deemed to have been duly served or delivered in respect of any share registered in the name of such Member as sole or joint holder unless his name shall, at the time of the service or delivery of the Notice or document, have been removed from the Register as the holder of the share, and such service or delivery shall for all purposes be deemed a sufficient service or delivery of such Notice or document on all persons interested (whether jointly with or as claiming through or under him) in the share.
- (2) A Notice may be given by the Company to the person entitled to a share in consequence of the death, mental disorder or bankruptcy of a Member by sending it via electronic means or through the post in a prepaid letter, envelope or wrapper addressed to him by name, or by the title of representative of the deceased, or trustee of the bankrupt, or by any like description, at the electronic or postal address, if any, supplied for the purpose by the person claiming to be so entitled, or (until such ~~an~~ electronic or postal address has been so supplied) by giving the ~~Notice~~ notice in any manner in which the same might have been given if the death, mental disorder or bankruptcy had not occurred.

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## NOTICE OF AGM

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**NOTICE IS HEREBY GIVEN** that the annual general meeting (the “**AGM**” or the “**Meeting**”) of China Uptown Group Company Limited (the “**Company**”) will be held at Room 1201, 12th Floor, 29 Austin Road, Kowloon, Hong Kong on Thursday, 19 June 2025 at 11:00 a.m. for the following purposes:

1. To receive and adopt the audited consolidated financial statements and the reports of the directors and the auditor of the Company and its subsidiaries for the year ended 31 December 2024.
2.
  - (i)
    - (a) To re-elect Mr. Liu Jian Hui as an executive director of the Company.
    - (b) To re-elect Mr. Lau Chi Yan, Pierre as an executive director of the Company.
    - (c) To re-elect Mr. Zhang Xiao Jun as an executive Director of the Company.
    - (d) To re-elect Mr. Lee Chun Tung as an independent non-executive director of the Company.
    - (e) To re-elect Mr. Yau Sze Yeung as an independent non-executive director of the Company.
    - (f) To re-elect Mr. Su Zhi Jie as an independent non-executive director of the Company.
    - (g) To re-elect Ms. Aika Ouji as an independent non-executive director of the Company.
  - (ii) To authorise the board of directors of the Company to fix the remuneration of the directors of the Company.

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## NOTICE OF AGM

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3. To re-appoint McMillan Woods (Hong Kong) CPA Limited as the Company's auditor and authorise the board of directors of the Company to fix its remuneration.

As special business, to consider and, if thought fit, pass the following resolutions as ordinary resolutions (with or without modifications):

### ORDINARY RESOLUTIONS

4. **"THAT:**
- (a) subject to paragraph (c) below and in substitution for all previous authorities, the exercise by the directors of the Company (the **"Directors"**) during the Relevant Period (as hereinafter defined) of all the powers of the Company to allot, issue and deal with additional shares of HK\$0.01 each in the share capital of the Company (the **"Shares"**) (including any sale or transfer of treasury Shares (which shall have the meaning ascribed to it under the Rules Governing the Listing of Securities (the **"Listing Rules"**) on The Stock Exchange of Hong Kong Limited (the **"Stock Exchange"**)) out of treasury if permitted under the Listing Rules), and to make or grant offers, agreements, options and other rights, or issue warrants and other securities including bonds, debentures and notes convertible into Shares, which would or might require the exercise of such powers, be and is hereby generally and unconditionally approved;
  - (b) the approval in paragraph (a) above shall authorise the Directors during the Relevant Period to make or grant offers, agreements, options and other rights, or issue warrants and other securities, which would or might require the exercise of such powers after the end of the Relevant Period;
  - (c) the total number of Shares allotted or to be allotted and issue (or transferred out of treasury) or agreed conditionally or unconditionally to be allotted and issue (whether pursuant to an option or otherwise) by the Directors pursuant to the approval in paragraph (a) above, otherwise than pursuant to or in consequence of:
    - (i) a Rights Issue (as hereinafter defined);
    - (ii) the exercise of any option under any share option scheme or similar arrangement for the time being adopted for the grant or issue to option holders of Shares;
    - (iii) any scrip dividend or similar arrangement providing for the allotment of Shares in lieu of the whole or part of a dividend on Shares in accordance with the articles of association of the Company;

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## NOTICE OF AGM

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- (iv) any adjustment, after the date of grant or issue of any options, rights to subscribe or other securities referred to above, in the price at which Shares shall be subscribed, and/or in the number of Shares which shall be subscribed, on exercise of relevant rights under such options, rights to subscribe or other securities, such adjustment being made in accordance with, or as contemplated by, the terms of such options, rights to subscribe or other securities; or
- (v) a specified authority granted by the shareholders of the Company in general meeting of the Company,

shall not exceed 20% of the total number of Shares in issue (excluding treasury Shares) as at the date of passing of this resolution and the said approval shall be limited accordingly; and

- (d) for the purposes of this resolution:

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

- (i) the conclusion of the next annual general meeting of the Company;
- (ii) the expiry of the period within which the next annual general meeting of the Company is required by the articles of association of the Company or any other applicable laws to be held; and
- (iii) the revocation, variation or renewal of this resolution by an ordinary resolution of the shareholders of the Company in general meeting.

“Rights Issue” means an offer of shares of the Company, or an offer of warrants, options or other securities giving rights to subscribe for Shares, open for a period fixed by the Directors to holders of Shares in the Company on the registers of members of the Company on a fixed record date in proportion to their then holdings of such 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 territory applicable to the Company).”

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## NOTICE OF AGM

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5. **“THAT:**

- (a) subject to paragraph (b) below, the exercise by the Directors during the Relevant Period (as hereinafter defined) of all powers of the Company to repurchase its own Shares on the Stock Exchange or any other stock exchange on which Shares may be listed and recognised by the Securities and Futures Commission of Hong Kong and the Stock Exchange for this purpose and to determine whether such Shares repurchased shall be held as treasury Shares by the Company or otherwise be cancelled, subject to and in accordance with applicable laws and the requirements of the Listing Rules or those of any other recognised stock exchange as amended from time to time, be and is hereby generally and unconditionally approved;
- (b) the total number of Shares to be repurchased by the Company pursuant to paragraph (a) above during the Relevant Period shall not exceed 10% of the total number of shares of the Company in issue (excluding treasury Shares) as at the date of passing of this resolution and the authority pursuant to paragraph (a) above shall be limited accordingly; and
- (c) for the purposes of this resolution:

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

- (i) the conclusion of the next annual general meeting of the Company;
- (ii) the expiry of the period within which the next annual general meeting of the Company is required by the articles of association of the Company or any other applicable laws to be held; and
- (iii) the revocation, variation or renewal of this resolution by an ordinary resolution of the shareholders of the Company in general meeting.”

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## NOTICE OF AGM

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6. “**THAT** conditional upon the ordinary resolutions nos. 4 and 5 above being passed, the general mandate granted to the Directors to allot, issue and deal with additional Shares (including any sale or transfer of treasury Shares out of treasury) pursuant to ordinary resolution no. 4 be and is hereby extended by the addition thereto of the number representing the total number of Shares repurchased by the Company under the authority granted pursuant to ordinary resolution no. 5 provided that such number of shares shall not exceed 10% of the total number of Shares in issue (excluding treasury Shares) as at the date of passing the said resolution.”

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

### SPECIAL RESOLUTION

7. “**THAT** the existing second amended and restated memorandum of association and articles of association of the Company be amended in the manner as set out in the circular of the Company (the “**Proposed Amendments**”) dated 26 May 2025 and the third amended and restated memorandum of association and articles of association of the Company (incorporating the Proposed Amendments) (“**Third Amended and Restated Memorandum and Articles of Association**”), a copy of which has been produced to this meeting and marked “A” and initialled by the chairman of the Meeting for the purpose of identification, be and is hereby approved and adopted as the new memorandum of association and articles of association of the Company respectively in substitution for, and to the exclusion of, the existing second amended and restated memorandum of association and articles of association of the Company with immediate effect after the close of this Meeting, and any Director or company secretary of the Company be and is hereby authorised to do all such acts and things and execute all such documents, deeds and make all such arrangements that he/she shall, in his/her absolute discretion, deem necessary or expedient to implement the adoption of the Third Amended and Restated Memorandum and Articles of Association.”

By Order of the Board of  
**China Uptown Group Company Limited**  
**Lau Chi Yan, Pierre**  
*Executive Director*

Hong Kong, 26 May 2025

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## NOTICE OF AGM

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*Registered Office:*

Cricket Square  
Hutchins Drive, P.O. Box 2681  
Grand Cayman KY1-1111  
Cayman Islands

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

Room 1201, 12th Floor  
29 Austin Road  
Kowloon  
Hong Kong

*Notes:*

1. For determining the eligibility of the shareholders of the Company to attend and vote at the AGM to be held on Thursday, 19 June 2025, the register of members of the Company will be closed from Monday, 16 June 2025 to Thursday, 19 June 2025, both days inclusive, during which period no transfer of shares will be registered. In order to be eligible to attend and vote at the AGM, all transfers of shares accompanied by the relevant share certificate(s) must be lodged with the Company's branch share registrar and transfer office in Hong Kong, Union Registrars Limited at Suites 3301-04, 33/F., Two Chinachem Exchange Square, 338 King's Road, North Point, Hong Kong for registration not later than 4:00 p.m. on Friday, 13 June 2025.
2. A member entitled to attend and vote at the AGM convened by the above notice is entitled to appoint one or more proxy to attend and, subject to the provisions of the articles of association of the Company, to vote on his behalf. A proxy need not be a member of the Company but must be present in person at the AGM to represent the member. 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.
3. In order to be valid, the form of proxy must be deposited together with a power of attorney or other authority, if any, under which it is signed or a certified copy of that power or authority, at the office of the Company's branch share registrar and transfer office in Hong Kong, Union Registrars Limited at Suites 3301-04, 33/F., Two Chinachem Exchange Square, 338 King's Road, North Point, Hong Kong not less than 48 hours before the time for holding the AGM or adjourned meeting. Completion and return of a form of proxy will not preclude a shareholder of the Company from attending in person and voting at the AGM or any adjournment thereof, should he so wish and in event, the form of proxy previously submitted shall be deemed to be revoked.
4. In relation to proposed resolutions nos. 4 and 6 above, approval is being sought from the shareholders of the Company for the grant to the Directors of a general mandate to authorise the allotment and issue of shares of the Company under the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited (the "**Listing Rules**"). The Directors have no immediate plans to issue any new shares of the Company other than shares which may fall to be issued under the share option scheme of the Company or any scrip dividend scheme which may be approved by shareholders.
5. In relation to proposed resolution no. 5 above, the Directors wish to state that they will exercise the powers conferred thereby to repurchase shares in circumstances which they deem appropriate for the benefit of the shareholders of the Company. An explanatory statement containing the information necessary to enable the shareholders to make an informed decision to vote on the proposed resolution as required by the Listing Rules is set out in Appendix I to the circular of the Company dated 26 May 2025.
6. As at the date of this notice, the executive Directors are Mr. Liu Jian Hui, Mr. Lau Chi Yan, Pierre and Mr. Zhang Xiao Jun; and the independent non-executive Directors are Mr. Yau Sze Yeung, Mr. Su Zhi Jie, Mr. Lee Chun Tung and Ms. Aika Ouji.