

PROCEDURES FOR SHAREHOLDERS TO PROPOSE A PERSON FOR ELECTION AS A DIRECTOR

Shareholders can nominate a person for election as a director as long as the number of directors of the Company so appointed shall not exceed any maximum number determined from time to time by shareholders in general meeting. The requisition can be made either at annual general meeting or through calling a special general meeting.

Annual General Meeting (AGM)

- Shareholders holding not less than one-fortieth of the total voting rights of those shareholders having the right to vote at the AGM; or not less than 50 shareholders holding shares in the Company on which there has been paid up an average sum, per shareholder, of not less than HK\$2,000 can submit a written request to put forward a resolution at the AGM.
- The written request must be deposited at the principal place of business of the Company in Hong Kong for the attention of the board of directors (“Board”) or the company secretary of the Company.
- The Company will verify the request with the share registrar of the Company and only upon their confirmation, the request is deemed valid and will be further processed.
- In order for the Company to inform other shareholders of such proposed election, the written notice must state the full name of the person proposed for election as a director and the person’s biographical details as required under Rule 13.51(2) of the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited (“Listing Rules”), which have to be signed by the shareholder making the requisition together with that person’s confirmation on his / her willingness to be elected.
- The period for lodgment of such a written notice will commence no earlier than the day after the despatch of the notice of AGM and end no later than 7 days prior to the date of the AGM.
- The Company will need to consider to adjourn the AGM to give all shareholders at least 10 business days to consider the relevant information concerning the election of directors.

Special General Meeting (SGM)

- Shareholders holding at the date of deposit of the requisition not less than one-tenth of the paid-up capital of the Company carrying the right of voting at general meeting of the Company shall at all times have the right, by written requisition to the Board or the company secretary of the Company, to require a SGM to be called

by the Board for the nomination of a person as a director. Such SGM shall be held within 2 months after the deposit of such requisition. If the Board fails to proceed to convene the SGM within 21 days of such deposit, the requisitioner may do so in accordance with the provisions of Section 74(3) of the Bermuda Companies Act 1981.

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- 14 clear days' notice should be served to all shareholders for convening such SGM, unless shorter notice is duly agreed by a majority in number of the shareholders having the right to attend and vote at the meeting, being a majority together holding not less than 95% in nominal value of the issued shares giving that right.