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

If you have sold or transferred all your shares in NANFANG COMMUNICATION HOLDINGS LIMITED (the “Company”), you should at once hand this circular and the accompanying proxy form to the purchaser or transferee or to the bank, licensed securities dealer or other agent through whom the sale or transfer was effected for transmission to the purchaser or transferee.

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Nanfang Communication Holdings Limited

南方通信控股有限公司

(Incorporated in the Cayman Islands with limited liability)

(Stock Code: 1617)

- (1) GENERAL MANDATES TO ISSUE AND REPURCHASE SHARES**
(2) RE-ELECTION OF RETIRING DIRECTORS
(3) RE-APPOINTMENT OF AUDITORS
(4) PROPOSED AMENDMENTS TO THE ARTICLES OF ASSOCIATION
AND
(5) NOTICE OF ANNUAL GENERAL MEETING

A notice convening the AGM (as defined herein) of Nanfang Communication Holdings Limited to be held at Unit 902, 9/F, Capital Centre, 151 Gloucester Road, Wan Chai, Hong Kong at 3:00 p.m. on 26 June 2023 (Monday) is set out on pages 44 to 48 of this circular.

A form of proxy for the AGM is enclosed with this circular. If you desire not to attend and vote at the AGM in person, you are requested to complete and return the enclosed form of proxy to the Company’s Hong Kong branch share registrar and transfer office, Tricor Investor Services Limited, at 17/F, Far East Finance Centre, 16 Harcourt Road, Hong Kong as soon as possible and in any event not less than 48 hours (i.e. 3:00 p.m. on 24 June 2023 (Saturday)) before the time appointed for the holding of the AGM or any adjournment thereof.

The completion and delivery of a form of proxy will not preclude you from attending and voting in person at the AGM or any adjournment thereof should you so wish.

27 April 2023

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DEFINITIONS

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 convened and held at Unit 902, 9/F, Capital Centre, 151 Gloucester Road, Wan Chai, Hong Kong at 3:00 p.m. on 26 June 2023 (Monday)
“Amended and Restated Articles of Association”	the second amended and restated articles of association of the Company proposed to be adopted by way of a special resolution to be passed by the Shareholders at the AGM
“Articles of Association”	the articles of association of the Company, as amended, supplemented or otherwise modified from time to time
“Board”	the board of Directors
“close associate(s)”	has the same meaning ascribed to it under the Listing Rules
“Companies Act”	the Companies Act, Cap. 22 (Act of 1961, as consolidated and revised) of the Cayman Islands and its subsequent enactment(s)
“Company”	Nanfang Communication Holdings Limited (南方通信控股有限公司), a company incorporated in the Cayman Islands with limited liability, the shares of which are listed on the Main Board of the Stock Exchange
“controlling shareholder”	has the same meaning ascribed to it under the Listing Rules
“core connected person”	has the same meaning ascribed to it under the Listing Rules
“Director(s)”	director(s) of the Company
“Extension Mandate”	a general and unconditional mandate proposed to be granted to the Directors to the effect that any Shares repurchased under the Repurchase Mandate will be added to the total number of Shares which may be allotted and issued under the Issue Mandate
“Group”	the Company and its subsidiaries
“HK\$”	Hong Kong dollar, the lawful currency of Hong Kong
“Hong Kong”	the Hong Kong Special Administrative Region of the PRC

DEFINITIONS

“Issue Mandate”	a general and unconditional mandate proposed to be granted to the Directors to exercise the power of the Company to allot, issue or otherwise deal with Shares not exceeding 20% of the total number of issued Shares as at the date of passing the relevant resolution granting such mandate
“Latest Practicable Date”	20 April 2023, being the latest practicable date prior to the printing of this circular for ascertaining certain information contained in this circular
“Listing Rules”	the Rules Governing the Listing of Securities on the Stock Exchange
“PRC”	The People’s Republic of China, excluding (except where the context requires) Hong Kong, Macau Special Administrative Region of the PRC and Taiwan
“Repurchase Mandate”	a general and unconditional mandate proposed to be granted to the Directors to exercise the power of the Company to repurchase Shares not exceeding 10% of the total number of issued Shares as at the date of passing the relevant resolution granting such mandate
“RMB”	Renminbi, the lawful currency of the PRC
“SFO”	the Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong)
“Share(s)”	ordinary share(s) with a nominal value of HK\$0.001 each in the share capital of the Company
“Shareholder(s)”	registered 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
“%”	percent

LETTER FROM THE BOARD



Nanfang Communication Holdings Limited

南方通信控股有限公司

(Incorporated in the Cayman Islands with limited liability)

(Stock Code: 1617)

Executive Directors

Mr. Shi Ming (*Chief executive officer*)

Ms. Yu Rumin

Ms. Yu Ruping

Non-executive Director

Mr. Yu Jinlai (*Chairman*)

Independent non-executive Directors

Mr. Wu Wing Kuen

Mr. Chan Kai Wing

Mr. Liu Cheng Yi

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*

Unit 902, 9/F, Capital Centre

151 Gloucester Road

Wan Chai

Hong Kong

27 April 2023

To the Shareholders

Dear Sir or Madam,

- (1) GENERAL MANDATES TO ISSUE AND REPURCHASE SHARES**
(2) RE-ELECTION OF RETIRING DIRECTORS
(3) RE-APPOINTMENT OF AUDITORS
(4) PROPOSED AMENDMENTS TO THE ARTICLES OF ASSOCIATION
AND
(5) NOTICE OF ANNUAL GENERAL MEETING

1. INTRODUCTION

The primary purpose of this circular is to provide you with information regarding certain resolutions to be proposed at the AGM, which include resolutions relating to (i) the grant of the Issue Mandate, the Repurchase Mandate and the Extension Mandate to the Directors; (ii) the re-election of retiring Directors; (iii) the re-appointment of auditors of the Company; (iv) the proposed amendments to the Articles of Association and adoption of the Amended and Restated Articles of Association; and (v) to give you notice for convening the AGM.

LETTER FROM THE BOARD

2. GENERAL MANDATES TO ISSUE AND REPURCHASE SHARES

The existing general mandates to issue and repurchase Shares granted at the last annual general meeting of the Company held on 29 June 2022 will lapse at the conclusion of the AGM. Therefore, ordinary resolutions will be proposed at the AGM by the Company to grant fresh general mandates to the Directors as follows:

- (i) to grant the Issue Mandate to the Directors to allot, issue and deal with new Shares up to a maximum of 20% of the total number of issued Shares as at the date of passing such resolution;
- (ii) to grant the Repurchase Mandate to the Directors to enable them to repurchase Shares up to a maximum of 10% of the total number of issued Shares as at the date of passing such resolution; and
- (iii) subject to the passing of the aforesaid ordinary resolutions in approving the Issue Mandate and the Repurchase Mandate, to grant the Extension Mandate to the Directors to extend the Issue Mandate by the addition to the total number of the Shares which may be allotted or agreed conditionally or unconditionally to be allotted and issued Shares in an amount not exceeding the total number of the Shares purchased pursuant to the Repurchase Mandate.

The Issue Mandate, the Repurchase Mandate and the Extension Mandate, if granted at the AGM, will expire at the earliest of: (a) the conclusion of the next annual general meeting of the Company following the AGM; or (b) the expiration of the period within which the next annual general meeting of the Company is required by the Articles of Association, the Companies Act or the applicable laws of Cayman Islands to be held; or (c) revocation or variation of the authority given to the Directors by an ordinary resolution of the Shareholders in a general meeting prior to the next annual general meeting of the Company.

An explanatory statement containing information relating to the Repurchase Mandate (as required pursuant to the Listing Rules) is set out in Appendix I to this circular. This explanatory statement contains information reasonably necessary to enable the Shareholders to make an informed decision on whether to vote for or against the resolution relating to the grant of the Repurchase Mandate at the AGM.

As at the Latest Practicable Date, the total number of the issued shares of the Company was 1,626,240,000 Shares. Assuming that there is no change in the total number of issued Shares between the period from the Latest Practicable Date and the date of passing the resolution approving the Repurchase Mandate and the Issue Mandate, the maximum number of Shares which may be repurchased pursuant to the Repurchase Mandate on the date of passing the resolution approving the Repurchase Mandate will be 162,624,000 Shares and the maximum number of Shares which may be issued pursuant to the Issue Mandate on the date of passing the resolution approving the Issue Mandate will be 325,248,000 Shares.

LETTER FROM THE BOARD

3. RE-ELECTION OF RETIRING DIRECTORS

In accordance with Article 84 of the Articles of Association, Ms. Yu Rumin, Ms. Yu Ruping and Mr. Wu Wing Kuen shall retire as Directors by rotation at the AGM and, being eligible, offer themselves for re-election at the AGM.

Biographical details of each of the retiring Directors who offers herself/himself for re-election at the AGM are set out in Appendix II to this circular.

In accordance with Article 83 of the Articles of Association, all Directors appointed either to fill a casual vacancy or as an addition to the Board shall be subject to re-election by the Shareholders at the first general meeting after their appointment.

Mr. Liu Cheng Yi, who was appointed as an independent non-executive Director with effect from 12 December 2022, shall hold office only until the AGM in accordance with Article 83(3) of the Articles of Association. Being eligible, Mr. Liu Cheng Yi will offer himself for re-election as independent non-executive Director.

In nominating the independent non-executive Directors, Mr. Wu Wing Kuen and Mr. Liu Cheng Yi, for re-election, the Nomination Committee has taken into account, amongst other things, the perspectives, skills and experience that they could bring to the Board, and their contribution to the diversity of the Board.

Mr. Wu and Mr. Liu are highly-valued and experienced independent non-executive directors of the Company. Their expertise and knowledge in accounting as well as corporate finance have greatly assisted the Company in reviewing the financial reporting process and the internal control systems of the Group, thus rendering them to be valuable members and active contributors of the Board.

The Nomination Committee has also reviewed their annual written independence confirmation and assessed the independence of Mr. Wu and Mr. Liu based on the independence guidelines as stipulated under Rule 3.13 of the Listing Rules. Saved as disclosed herein, Mr. Wu and Mr. Liu did not hold any cross-directorships or have any significant associations with other Directors through involvements in other companies that could give rise to conflicts of interests in relation to the role of independent non-executive directors of the Company and which could likely influence their independent judgement. In view of the aforesaid, the Nomination Committee considers that Mr. Wu and Mr. Liu remain independent.

Additionally, the Nomination Committee are of the view that all of the retiring Directors have demonstrated their respective commitment to their roles and contributions to the Board, and that they would continue to make effective contributions to the Board.

Accordingly, the Nomination Committee recommended to the Board, and the Board has considered the re-election of Ms. Yu Rumin and Ms. Yu Ruping as the executive Directors, Mr. Wu Wing Kuen and Mr. Liu Cheng Yi as the independent non-executive Directors, is in the best interests of the Company and the Shareholders as a whole and has resolved to propose to re-elect each of the retiring Directors at the AGM.

LETTER FROM THE BOARD

Save as disclosed in this circular, there are no other matters in relation to the proposed re-election of Directors that need to be brought to the attention of the Shareholders.

4. RE-APPOINTMENT OF THE AUDITORS

BDO Limited will retire as the auditors of the Company at the AGM and, being eligible, offer themselves for re-appointment.

The Board, upon the recommendation by the audit committee of the Company, proposed to re-appoint BDO Limited as the auditors of the Company and to hold office until the conclusion of the next annual general meeting of the Company.

5. PROPOSED AMENDMENTS TO THE ARTICLES OF ASSOCIATION

With effect from 1 January 2022, the Listing Rules were amended by, among others, adopting a uniform set of 14 core standards for shareholder protections for issuers regardless of their place of incorporation as set out in Appendix 3 to the Listing Rules.

As such, the Board proposes to make certain amendments to the Articles of Association for the purposes of, among others, (i) conforming to the said core standards for shareholder protections; (ii) allowing general meetings of the Company to be held as an electronic meeting or a hybrid meeting; and (iii) incorporating certain housekeeping changes. The Board also proposes to adopt the Amended and Restated Articles of Association in substitution for, and to the exclusion of, the existing Articles of Association.

The proposed amendments to the Articles of Association and adoption of the Amended and Restated Articles of Association shall be subject to the passing of a special resolution by the Shareholders at the AGM. The Amended and Restated Articles of Association will take effect on the date on which the proposed amendments are approved by the Shareholders at the AGM.

An explanatory statement containing information relating to the proposed amendments to the Articles of Association is set out in Appendix III to this circular. This explanatory statement contains information reasonably necessary to enable the Shareholders to make an informed decision on whether to vote for or against the special resolution relating to the proposed amendments to the Articles of Association and adoption of the Amended and Restated Articles of Association at the AGM.

6. AGM

The notice of AGM is set out on pages 44 to 48 of this circular. At the AGM, resolutions will be proposed to approve, inter alia, the grant of the Issue Mandate, the Repurchase Mandate and the Extension Mandate to the Directors, the re-election of the retiring Directors and the proposed amendments to the Articles of Association and adoption of the Amended and Restated Articles of Association.

A form of proxy for the AGM is enclosed with this circular and such form of proxy is also published on the website of the Stock Exchange at www.hkexnews.hk. If you desire not to attend and vote at the AGM in person, you are requested to complete and return the enclosed form of proxy to the Company's Hong Kong branch share registrar and transfer office, Tricor Investor Services Limited, at 17/F, Far East Finance Centre, 16 Harcourt Road, Hong Kong as soon as possible and in any event not less than 48 hours (i.e. 3:00 p.m. on 24 June 2023 (Saturday)) before the time appointed for the holding of the AGM or any adjournment thereof.

LETTER FROM THE BOARD

The completion and delivery of a form of proxy will not preclude you from attending and voting in person at the AGM or any adjournment thereof should you so wish.

7. VOTING BY POLL

All the resolutions set out in the notice of AGM would be voted by way of poll in accordance with the Listing Rules and the Articles of Association. The chairman of the Board will explain the detailed procedures for conducting a poll at the commencement of the AGM.

On a poll, every Shareholder present in person (or, in the case of a Shareholder being a corporation, by its duly authorised representative) or by proxy shall have one vote for every fully paid Share held. A Shareholder present in person (or, in the case of a Shareholder being a corporation, by its duly authorised representative) or by proxy who is entitled to more than one vote need not use all his/her/its votes or cast all his/her/its votes in the same way.

After the conclusion of the AGM, the poll results will be published on the website of the Stock Exchange at www.hkexnews.hk and the website of the Company at www.jsnfgroup.com.

8. 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: (i) the information contained in this circular is accurate and complete in all material respects and not misleading or deceptive; and (ii) there are no other matters the omission of which would make any statement herein misleading.

9. CLOSURE OF BOOK FOR REGISTER OF MEMBERS

For the purpose of determining shareholders of the Company who are entitled to attend and vote at the AGM, the register of members of the Company will be closed from 20 June 2023 (Tuesday) to 26 June 2023 (Monday), both days inclusive. The latest time to lodge transfer documents for registration will be at 4:30 p.m. on 19 June 2023 (Monday).

In order to qualify for attending and voting at the AGM, all transfer documents accompanied by the relevant share certificates should be lodged for registration with the Company's Hong Kong branch share registrar and transfer office, Tricor Investor Services Limited at 17/F, Far East Finance Centre, 16 Harcourt Road, Hong Kong no later than the dates and times stated above.

10. RECOMMENDATION

The Directors are of the opinion that the proposed resolutions referred in this circular and the notice of AGM are in the best interests of the Company and the Shareholders as a whole. The Directors recommend the Shareholders to vote in favour of all the resolutions proposed at the AGM.

LETTER FROM THE BOARD

11. GENERAL INFORMATION

Your attention is drawn to the additional information set out in the Appendices to this circular.

Yours faithfully,
For and on behalf of the Board
Nanfang Communication Holdings Limited
Yu Jinlai
Chairman

This appendix contains the particulars required by the Listing Rules to be included in an explanatory statement to enable Shareholders to make an informed decision on whether to vote for or against the resolution to be proposed at the AGM in relation to the Repurchase Mandate.

(1) SHAREHOLDERS' APPROVAL

The Listing Rules provide that all repurchases of securities by a company with its primary listing on the Stock Exchange must be approved in advance by an ordinary resolution, either by way of general mandate or by specific approval in relation to specific transactions.

(2) EXERCISE OF THE REPURCHASE MANDATE

As at the Latest Practicable Date, the issued share capital of the Company comprised 1,626,240,000 Shares. Subject to the passing of the resolution granting the Repurchase Mandate and on the basis that no further Shares are issued or repurchased before the AGM, the Company would be allowed under the Repurchase Mandate to repurchase a maximum of 162,624,000 Shares, being 10% of the total number of issued Shares as at the date of passing the ordinary resolution.

(3) SOURCE OF FUNDS

The Directors propose that the repurchase of Shares under the proposed Repurchase Mandate will be financed by the Company's internal resources.

Pursuant to the Repurchase Mandate, repurchases will be funded entirely from the Company's available cash flow or working capital facilities, which will be funds legally available under the Articles of Association and the applicable laws and regulations of the Cayman Islands.

(4) REASONS FOR 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 Shareholders to enable the Company to repurchase its Shares on the Stock Exchange. Such repurchases may, depending on market conditions, and funding arrangements at the time, lead to an enhancement of the net asset value of the Company and/or earnings per Share and will only be made when the Directors believe that such repurchases will benefit the Company and the Shareholders as a whole.

The Directors have no present intention to repurchase any Shares and they would only exercise the power to repurchase in circumstances where they consider that the repurchase would be in the best interests of the Company. The Directors consider that there might be a material adverse impact on the working capital or gearing position of the Company (as compared with the gearing position of the Company disclosed in the audited consolidated financial statements of the Company as at 31 December 2022, being the date to which the latest published audited financial statements of the Company have been made up) in the event that the Repurchase Mandate is exercised in full. The Directors do not propose to exercise the Repurchase Mandate to such an extent as would, in the circumstances, have a material adverse effect on the working capital of the Company or its gearing position which in the opinion of the Directors is from time to time appropriate for the Company.

(5) SHARE PRICES

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

	Highest <i>HK\$</i>	Lowest <i>HK\$</i>
2022		
April	0.144	0.101
May	0.124	0.098
June	0.109	0.092
July	0.125	0.090
August	0.153	0.104
September	0.122	0.085
October	0.104	0.080
November	0.120	0.076
December	0.117	0.093
2023		
January	0.150	0.097
February	0.129	0.101
March	0.118	0.098
April (up to the Latest Practicable Date)	0.110	0.090

(6) DIRECTORS, THEIR CLOSE ASSOCIATES AND CORE CONNECTED PERSONS

None of the Directors or, to the best of their knowledge having made all reasonable enquiries, any of their respective close associates, has any present intention, in the event that the proposed Repurchase Mandate is approved by the Shareholders, to sell any Shares to the Company.

No core connected persons of the Company has notified the Company that he/she has any present intention to sell Shares to the Company, or has undertaken not to do so, in the event that the proposed Repurchase Mandate is approved by the Shareholders.

(7) UNDERTAKING OF THE DIRECTORS

The Directors have undertaken to the Stock Exchange to exercise the powers of the Company to make repurchases pursuant to the Repurchase Mandate in accordance with the Articles of Association, the Listing Rules and the applicable laws and regulations of the Cayman Islands.

(8) TAKEOVERS CODE

If as a result of a repurchase of Shares, a Shareholder's proportionate interest in the voting rights of the Company increases, such increase will be treated as an acquisition for the purposes of Rule 32 of the Takeovers Code. Accordingly, a Shareholder or a group of Shareholders acting in concert, depending on the level of increase of the Shareholders' interest, could obtain or consolidate control of the Company and become obliged to make a mandatory offer in accordance with Rule 26 or Rule 32 of the Takeovers Code.

As at the Latest Practicable Date, according to public records, and to the best of the knowledge and belief of the Directors, Pacific Mind Development Limited ("**Pacific Mind**"), a controlling shareholder of the Company, owned 840,000,000 Shares, representing 51.65% of the total number of the Shares. The entire issued share capital of Pacific Mind is directly owned by UBS Nominee Limited, a company incorporated in the Island of Jersey, being the nominee, holding the entire issued share capital of Pacific Mind for UBS TC (Jersey) Limited (the "**Trustee**"). The Trustee is a trustee of a discretionary trust ("**Family Trust**") set up by Ms. Yu Rumin for which it acts as the trustee and Ms. Yu Rumin, her family members and any persons being approved are the beneficiaries which include Mr. Yu Jinlai and Mr. Yu Ruping.

Further, as at the Latest Practicable Date, Mr. Shi Ming (spouse to Ms. Yu Rumin) is personally interested in 56,184,000 Shares. Ms. Yu Rumin therefore is deemed to be interested in the said 56,184,000 Shares and is personally interested in 14,784,000 Shares, to which Mr. Shi Ming is deemed to be interested. As a result, as at the Latest Practicable Date, both Ms. Yu Rumin and Mr. Shi Ming are interested in 910,968,000 Shares, representing approximately 56.02% of the total number of the Shares. As at the Latest Practicable Date, Ms. Yu Ruping is personally interested in 14,784,000 Shares. Mr. Yu Jianguang (spouse to Ms. Yu Ruping) is therefore deemed to be interested in the said 14,784,000 Shares.

As Ms. Yu Rumin is the Trustee of the Family Trust, and Mr. Yu Jinlai and Ms. Yu Ruping are beneficiaries under the Family Trust, Mr. Yu Jinlai, Ms. Zhu Qinying (spouse to Mr. Yu Jinlai), Ms. Yu Rumin, Mr. Shi Ming, Ms. Yu Ruping and Mr. Yu Jianguang (collectively, the "**Yu's family**") may be treated as a group of Shareholders acting in concert under the Takeovers Code and be deemed to be interested in 925,752,000 Shares, representing approximately 56.93% of the total number of Shares.

In the event that the Directors exercise in full the power to buy back Shares in accordance with the Repurchase Mandate, the shareholding of (i) Pacific Mind and (ii) the Yu's Family would be increased to 57.39% and 63.25% of the total number of the issued Shares of the Company, respectively. In the opinion of the Directors, such increase would not give rise to an obligation on the part of Pacific Mind or parties acting in concert (as defined in the Takeovers Code) to make a mandatory offer under Rule 26 of the Takeovers Code, but the Listing Rules prohibit a company from making repurchase on the Stock Exchange if the result of the repurchase would be that less than 25% (or such other prescribed minimum percentage as determined by the Stock Exchange) of the issued share capital would be in public hands. The Directors do not propose to repurchase Shares which would result in less than the prescribed minimum percentage of Shares in public hands.

On the basis that the issued share capital of the Company remains the same, the Directors are not aware of any consequences which may arise under Rules 26 and 32 of the Takeovers Code. The Directors do not intend to exercise the Repurchase Mandate to an extent which would, in the circumstances, trigger any potential consequences under the Takeovers Code.

(9) SHARE REPURCHASE MADE BY THE COMPANY

The Company has not repurchased any Shares, whether on the Stock Exchange or otherwise, in the six months preceding the Latest Practicable Date.

The details of the retiring Directors proposed to be re-elected at the AGM are set out as follows:

Ms. Yu Rumin (於茹敏女士), aged 46, was appointed as our Director on 10 May 2016 and designated as our executive Director on 22 June 2016. Ms. Yu joined our Group as a manager in the enamelled wire business development department of Jiangsu Nanfang Communication Technology Company Limited* (江蘇南方通信科技有限公司) (“**Nanfang Communication**”) in May 2001 and was appointed as a vice general manager of Nanfang Communication in October 2011. Ms. Yu is primarily responsible for overseeing business development, financial control and human resources management. Ms. Yu is also a director of each of Century Planet Limited (“**Century Planet**”), Nanfang Communication Group Limited (“**Nanfang Hong Kong**”), Jiangsu Yingke Communication Technology Company Limited* (江蘇盈科通信科技有限公司) (“**Yingke**”), Jiangsu Nanfang Optic Electric Technology Company Limited* (江蘇南方光纖科技有限公司) (“**Nanfang Optic**”), Gold Image Limited (“**Gold Image**”) and Pacific Smart Limited (“**Pacific Smart**”).

Ms. Yu graduated from Jiangsu Teachers University of Technology (江蘇技術師範學院) (currently known as Jiangsu University of Technology (江蘇理工學院)) in July 2004 with a major of financial accounting education. She is a qualified senior economist (高級經濟師) and a certified tax planner (註冊納稅籌劃師). Ms. Yu has over 20 years of experience in communication optical cable industry. Prior to joining the Group, Ms. Yu worked for Luoyang Town’s People’s Government of Wujin District (武進區洛陽鎮人民政府) between 1996 and 2001.

Ms. Yu is the (i) spouse of Mr. Shi Ming, an executive Director; (ii) sister of Ms. Yu Ruping, an executive Director; and (iii) daughter of Mr. Yu Jinlai, the non-executive Director and the chairman of the Board.

As at the Latest Practicable Date, Ms. Yu is a controlling shareholder of the Company. As founder of a discretionary trust, she is taken to be interested in the 840,000,000 Shares held by Pacific Mind by virtue of the SFO. Further, Ms. Yu is personally interested in 14,784,000 Shares and is deemed to be interested in the 56,184,000 Shares held by Mr. Shi Ming under the SFO as interests of spouse. Ms. Yu has entered into a service contract with the Company for an initial term of three years commencing from 12 December 2016 and subsequently for another term of three years in December 2019 and December 2022, but will be subject to retirement by rotation and eligible for re-election pursuant to the Articles of Association. Ms. Yu will be entitled to an annual remuneration of RMB600,000 as well as discretionary bonus and other benefits, which was determined by the Board with reference to her responsibilities, experience, performance and the prevailing market conditions.

* For identification purpose only

Ms. Yu Ruping (於茹萍女士), aged 47, was appointed as our Director on 10 May 2016 and was designated as our executive Director on 22 June 2016. Ms. Yu Ruping (“**Ms. Yu RP**”) joined our Group as a finance officer of Nanfang Communication in September 2006, and has been mainly responsible for supervising the accounting and internal audit functions of the Group. Ms. Yu RP is a director of each of Century Planet, Nanfang Hong Kong, MacroSmart Investment Limited* (敏博投資有限公司), Gold Image and Pacific Smart. She is also a supervisor of Nanfang Communication, Nanfang Optic, Jiangsu Nanfang Information Technology Company Limited* (江蘇南方信息技術有限公司), Yingke and Jiangsu Yingke Optical Material Technology Company Limited* (江蘇盈科光導科技有限公司).

Ms. Yu RP completed a three-year study programme in pharmacy at the Professional School of Health Work of Wu Jin of Changzhou (常州市武進衛生職工中等專業學校) in December 2003. Ms. Yu RP has over 15 years of experience in communication optical cable industry. She is a certified tax planner (註冊納稅籌劃師).

Ms. Yu RP is the (i) sister of Ms. Yu Rumin, the executive Director; (ii) daughter of Mr. Yu Jinlai, the non-executive Director and the chairman of the Board; and (iii) sister-in-law of Mr. Shi Ming, the executive Director.

As at the Latest Practicable Date, Ms. Yu RP is deemed to be interested in the 840,000,000 Shares held by Pacific Mind under the SFO since she is a beneficiary of a discretionary trust. Further, Ms. Yu RP is personally interested in 14,784,000 Shares. Ms. Yu RP has entered into a service contract with the Company for an initial term of three years commencing from 12 December 2016 and subsequently for another term of three years in December 2019 and December 2022, but will be subject to retirement by rotation and eligible for re-election pursuant to the Articles of Association. Ms. Yu RP will be entitled to an annual remuneration of RMB360,000 as well as discretionary bonus and other benefits, which was determined by the Board with reference to her responsibilities, experience, performance and the prevailing market conditions.

Mr. Wu Wing Kuen (胡永權先生), aged 66, was appointed as our independent non-executive Director on 24 November 2016. Mr. Wu was awarded a Bronze Bauhinia Star from the Hong Kong Government in July 2012 in recognition for his meritorious public and community services. Mr. Wu is currently a voting member of the Hong Kong Jockey Club and the president of the Sha Tin District Community Fund.

Mr. Wu is currently the independent non-executive director of EFT Solutions Holdings Limited (stock code: 8062) and HG Semiconductor Limited (stock code: 6908). Mr. Wu was also served as an independent non-executive director of Palinda Group Holdings Limited (stock code: 8179) from January 2019 to December 2022.

Mr. Wu has entered into an appointment letter with the Company for an initial term of three years commencing from 12 December 2016 and subsequently for another term of three years in December 2019 and for another term of one year in December 2022 upon the expiration of the previous letter but will be subject to retirement by rotation and eligible for re-election pursuant to the Articles of Association. Mr. Wu will be entitled to a remuneration of HK\$216,000 per annum, which was determined by the Board with reference to his responsibilities, experience, performance and the prevailing market conditions.

Mr. Liu Cheng Yi (劉正毅先生), aged 58, was appointed as our independent non-executive Director with effect from 12 December 2022. Mr. Liu has over 20 years of professional experience in equity fund management, corporate finance and securities and futures trading industries. Mr. Liu obtained a Master of Science degree in finance and economics from the West Texas A&M University, the United States of America, in 1995. He is a responsible officer under the SFO for Type 1 (dealing in securities), Type 4 (advising on securities), and Type 9 (asset management) activities. He also obtained advanced qualifications from each of the Securities Association of China (中國證券業協會) and the Taiwan Securities Association (中華民國證券商業同業公會).

Mr. Liu entered into an appointment letter with the Company for an initial term of one year commencing from 12 December 2022 but will be subject to retirement by rotation and eligible for re-election pursuant to the Articles of Association. Mr. Liu will be entitled to a remuneration of HK\$192,000 per annum, which was determined by the Board with reference to his responsibilities, experience, performance and the prevailing market conditions.

Save as disclosed in this circular, as at the Latest Practicable Date, each of the above retiring Directors confirmed that he/she (i) did not hold any directorships in the last three years prior to the Latest Practicable Date in public companies, the securities of which are listed on any securities market in Hong Kong or overseas; (ii) does not hold any other positions with us or other members of our Group; (iii) does not have any relationship with other Directors, senior management or controlling shareholders, if any, of our Company; and (iv) does not have any interest in our Shares within the meaning of Part XV of the SFO.

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

APPENDIX III PROPOSED AMENDMENTS TO THE ARTICLES OF ASSOCIATION

The following table contains the summary of the proposed amendments to the Articles of Association:

No.	Articles Before Amendments	Articles After Amendments
1.	<p>Cover</p> <p style="text-align: center;">The Companies Law (Revised) Company Limited by Shares</p>	<p>Cover</p> <p style="text-align: center;">The Companies Law Act (As Revised) <u>Exempted</u> Company Limited by Shares</p>
2.	<p>Cover</p> <p style="text-align: center;">AMENDED AND RESTATED ARTICLES OF ASSOCIATION</p> <p style="text-align: center;">OF</p> <p style="text-align: center;">Nanfang Communication Holdings Limited 南方通信控股有限公司 (Conditionally adopted by a special resolution dated 24 November, 2016 with effect from the listing of shares of the Company on The Stock Exchange of Hong Kong Limited and with effect from 12 December, 2016)</p>	<p>Cover</p> <p style="text-align: center;"><u>SECOND</u> AMENDED AND RESTATED ARTICLES OF ASSOCIATION</p> <p style="text-align: center;">OF</p> <p style="text-align: center;">Nanfang Communication Holdings Limited 南方通信控股有限公司 (Conditionally adopted by a special resolution dated 24 November, 2016 with effect from the listing of shares of the Company on The Stock Exchange of Hong Kong Limited and with effect from 12 December, 2016)</p> <p style="text-align: center;">(Adopted by way of a special resolution passed at a general meeting held on [•])</p>
3.	<p>Article 1</p> <p>The regulations in Table A in the Schedule to the Companies Law (Revised) do not apply to the Company.</p>	<p>Article 1</p> <p>The regulations in Table A in the Schedule to the Companies Act (as defined in Article 2) Law (Revised) do not apply to the Company.</p>
4.	<p>Article 2(1)</p> <p>“Articles” these Articles in their present form or as supplemented or amended or substituted from time to time.</p> <p>... ...</p>	<p>Article 2(1)</p> <p>”Act” <u>the Companies Act, Cap. 22 of the Cayman Islands and any amendments thereto or re-enactments thereof for the time being in force and includes every other law incorporated therewith or substituted therefor.</u></p>

No.	Articles Before Amendments	Articles After Amendments
	<p>“business day” shall mean a day on which the Designated Stock Exchange generally is open for the business of dealing in securities in Hong Kong. For the avoidance of doubt, where the Designated Stock Exchange is closed for the business of dealing in securities in Hong Kong on a business day for the reason of a Number 8 or higher Typhoon Signal, Black Rainstorm Warning or other similar event, such day shall for the purposes of these Articles be counted as a business day.</p> <p>...</p>	<p>“Articles” these Articles in their present form or as supplemented or amended or substituted from time to time.</p> <p>...</p> <p>“business day” shall mean a day on which the Designated Stock Exchange generally is open for the business of dealing in securities in Hong Kong. For the avoidance of doubt, where the Designated Stock Exchange is closed for the business of dealing in securities in Hong Kong on a business day for the reason of a Number 8 or higher Typhoon Signal, Black Rainstorm Warning or other similar event, such day shall for the purposes of these Articles be counted as a business day.</p>
	<p>“close associate” in relation to any Director, shall have the same meaning as defined in the rules of the Designated Stock Exchange (“Listing Rules”) as modified from time to time, except that for purposes of Article 100 where the transaction or arrangement to be approved by the Board is a connected transaction referred to in the Listing Rules, it shall have the same meaning as that ascribed to “associate” in the Listing Rules.</p> <p>...</p>	<p>...</p> <p>“close associate” in relation to any Director, shall have the same meaning as defined in the rules of the Designated Stock Exchange (“Listing Rules”) as modified from time to time, except that for purposes of Article 100 where the transaction or arrangement to be approved by the Board is a connected transaction referred to in the Listing Rules, it shall have the same meaning as that ascribed to “associate” in the Listing Rules.</p>
	<p>...</p>	<p>...</p>

No.	Articles Before Amendments	Articles After Amendments
	<p>“dollars” and “\$”</p> <p>Dollars, the legal currency of Hong Kong</p> <p>...</p>	<p>”dollars” and “\$”</p> <p>Dollars, the legal currency of Hong Kong</p> <p>...</p>
	<p>“Law”</p> <p>The Companies Law, Cap. 22 (Law 3 of 1961, as consolidated and revised) of the Cayman Islands</p> <p>...</p>	<p>”Law”</p> <p>The Companies Law, Cap. 22 (Law 3 of 1961, as consolidated and revised) of the Cayman Islands</p>
	<p>...</p>	<p><u>”Listing Rules”</u> the rules and regulations of the Designated Stock Exchange</p>
	<p>“Subsidiary and Holding Company”</p> <p>has the meanings attributed to them in the rules of the Designated Stock Exchange.</p>	<p>...</p>
	<p>“substantial shareholder”</p> <p>a person who is entitled to exercise, or to control the exercise of, 10% or more (or such other percentage as may be prescribed by the rules of the Designated Stock Exchange from time to time) of the voting power at any general meeting of the Company</p>	<p>”Subsidiary and Holding Company”</p> <p>“substantial shareholder”</p> <p>a person who is entitled to exercise, or to control the exercise of, 10% or more (or such other percentage as may be prescribed by the rules of the Designated Stock Exchange <u>Listing Rules</u> from time to time) of the voting power at any general meeting of the Company</p>

No.	Articles Before Amendments	Articles After Amendments
5.	<p>Article 2(2)</p> <p>In these Articles, unless there be something within the subject or context inconsistent with such construction:</p> <p>...</p> <p>(h) references to a document being executed include references to it being executed under hand or under seal or by electronic signature or by any other method and references to a notice or document include a notice or document recorded or stored in any digital, electronic, electrical, magnetic or other retrievable form or medium and information in visible form whether having physical substance or not;</p> <p>(i) Section 8 of the Electronic Transactions Law (2003) of the Cayman Islands, as amended from time to time, shall not apply to these Articles to the extent it imposes obligations or requirements in addition to those set out in these Articles.</p>	<p>Article 2(2)</p> <p>In these Articles, unless there be something within the subject or context inconsistent with such construction:</p> <p>...</p> <p>(h) references to a document (<u>including, but without limitation, a resolution in writing</u>) being <u>signed or</u> executed include references to it being <u>signed or</u> executed under hand or under seal or by electronic signature or by any other method and references to a notice-Notice or document include a notice-Notice or document recorded or stored in any digital, electronic, electrical, magnetic or other retrievable form or medium and information in visible form whether having physical substance or not;</p> <p>(i) <u>reference to a meeting shall, where the context is appropriate, include a meeting that has been postponed by the Board pursuant to Article 64;</u></p> <p>(j) <u>where a Member is a corporation, any reference in these Articles to a Member shall, where the context requires, refer to a duly authorised representative of such Member; and</u></p> <p>(k) Section 8 <u>and Section 19</u> of the Electronic Transactions Law (2003)-Act of the Cayman Islands, as amended from time to time, shall not apply to these Articles to the extent it imposes obligations or requirements in addition to those set out in these Articles.</p>

No.	Articles Before Amendments	Articles After Amendments
6.	<p>Article 3</p> <p>(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 \$0.001 each.</p> <p>(2) Subject to the Law, the Company's Memorandum and Articles of Association and, where applicable, the rules of any Designated Stock Exchange and/or 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 Law. 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 Law.</p> <p>(3) Subject to compliance with the rules and regulations of the Designated Stock Exchange and any other relevant regulatory authority, the Company may give financial assistance for the purpose of or in connection with a purchase made or to be made by any person of any shares in the Company.</p> <p>(4) No share shall be issued to bearer.</p>	<p>Article 3(1)</p> <p>(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 \$0.001 <u>Hong Kong dollar 0.001</u> each.</p> <p>(2) Subject to the Law <u>Act</u>, the Company's Memorandum and Articles of Association and, where applicable, the <u>Listing Rules and/or the rules and regulations</u> of any Designated Stock Exchange and/or 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 Law <u>Act</u>. 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 Law <u>Act</u>.</p> <p>(3) Subject to compliance with the <u>Listing Rules and the rules and regulations of the Designated Stock Exchange</u> and any other relevant <u>competent</u> regulatory authority, the Company may give financial assistance for the purpose of or in connection with a purchase made or to be made by any person of any shares in the Company.</p> <p>(4) <u>The Board may accept surrender for no consideration of any fully paid share.</u></p> <p>(5) No share shall be issued to bearer.</p>

No.	Articles Before Amendments	Articles After Amendments
7.	<p>Article 4</p> <p>The Company may from time to time by ordinary resolution in accordance with the Law alter the conditions of its Memorandum of Association to: ...</p>	<p>Article 4</p> <p>The Company may from time to time by ordinary resolution in accordance with the Law<u>Act</u> alter the conditions of its Memorandum of Association to: ...</p>
8.	<p>Article 4(d)</p> <p>sub divide its shares, or any of them, into shares of smaller amount than is fixed by the Company's Memorandum of Association (subject, nevertheless, to the Law), ...</p>	<p>Article 4(d)</p> <p>sub divide its shares, or any of them, into shares of smaller amount than is fixed by the Company's Memorandum of Association (subject, nevertheless, to the Law<u>Act</u>), ...</p>
9.	<p>Article 6</p> <p>The Company may from time to time by special resolution, subject to any confirmation or consent required by the Law, ...</p>	<p>Article 6</p> <p>The Company may from time to time by special resolution, subject to any confirmation or consent required by the Law<u>Act</u>, ...</p>
10.	<p>Article 8</p> <p>(1) Subject to the provisions of the Law and the Company's Memorandum and Articles of Association ...</p> <p>(2) Subject to the provisions of the Law, the rules of any Designated Stock Exchange and the Memorandum and Articles of Association ...</p>	<p>Article 8</p> <p>(1) Subject to the provisions of the Law<u>Act</u> and the Company's Memorandum and Articles of Association ...</p> <p>(2) Subject to the provisions of the Law, the rules of any Designated Stock Exchange Act, Listing Rules and the Memorandum and Articles of Association ...</p>
11.	<p>Article 9</p> <p>Where the Company purchases for redemption a redeemable share, purchases not made through the market or by tender shall be limited to a maximum price as may from time to time be determined by the Company in general meeting, either generally or with regard to specific purchases. If purchases are by tender, tenders shall be available to all Members alike.</p>	<p>Article 9</p> <p>Where the Company purchases for redemption a redeemable share, purchases not made through the market or by tender shall be limited to a maximum price as may from time to time be determined by the Company in general meeting, either generally or with regard to specific purchases. If purchases are by tender, tenders shall be available to all Members alike. [Intentionally deleted].</p>

No.	Articles Before Amendments	Articles After Amendments
12.	<p>Article 10</p> <p>Subject to the Law and without prejudice to Article 8, ...</p> <p>(a) the necessary quorum (other than at an adjourned meeting) shall be two persons (or in the case of a Member being a corporation, its duly authorized representative) holding or representing by proxy not less than one third in nominal value of the issued shares of that class and at any adjourned meeting of such holders, two holders present in person or (in the case of a Member being a corporation) its duly authorized representative or by proxy (whatever the number of shares held by them) shall be a quorum; and ...</p>	<p>Article 10</p> <p>Subject to the Law <u>Act</u> and without prejudice to Article 8, ...</p> <p>(a) the necessary quorum (other than <u>including</u> at an adjourned meeting) shall be two persons (or in the case of a Member being a corporation, its duly authorized <u>authorised</u> representative) holding or representing by proxy not less than one third in nominal value of the issued shares of that class and at any adjourned meeting of such holders, two holders present in person or (in the case of a Member being a corporation) its duly authorized representative or by proxy (whatever the number of shares held by them) shall be a quorum; and ...</p>
13.	<p>Article 12</p> <p>(1) Subject to the Law, these Articles, any direction that may be given by the Company in general meeting and, where applicable, the rules of any Designated Stock Exchange and without prejudice to any special rights or restrictions for the time being attached to any shares or any class of shares, the unissued shares of the Company (whether forming part of the original or any increased capital) shall be at the disposal of the Board, which may offer, allot, grant options over or otherwise dispose of them to such persons, at such times and for such consideration and upon such terms and conditions as the Board may in its absolute discretion determine but so that no shares shall be issued at a discount.</p>	<p>Article 12</p> <p>(1) Subject to the Law <u>Act</u>, these Articles, any direction that may be given by the Company in general meeting and, where applicable, the rules of any Designated Stock Exchange Listing Rules and without prejudice to any special rights or restrictions for the time being attached to any shares or any class of shares, the unissued shares of the Company (whether forming part of the original or any increased capital) shall be at the disposal of the Board, which may offer, allot, grant options over or otherwise dispose of them to such persons, at such times and for such consideration and upon such terms and conditions as the Board may in its absolute discretion determine but so that no shares shall be issued at a discount <u>to their nominal value.</u></p>

No.	Articles Before Amendments	Articles After Amendments
14.	<p>Article 13</p> <p>The Company may in connection with the issue of any shares exercise all powers of paying commission and brokerage conferred or permitted by the Law. Subject to the Law, the commission may be satisfied by the payment of cash or by the allotment of fully or partly paid shares or partly in one and partly in the other.</p>	<p>Article 13</p> <p>The Company may in connection with the issue of any shares exercise all powers of paying commission and brokerage conferred or permitted by the Law-Act. Subject to the Law-Act, the commission may be satisfied by the payment of cash or by the allotment of fully or partly paid shares or partly in one and partly in the other.</p>
15.	<p>Article 15</p> <p>Subject to the Law and these Articles ...</p>	<p>Article 15</p> <p>Subject to the Law-Act and these Articles ...</p>
16.	<p>Article 16</p> <p>... The seal of the Company may only be affixed to a share certificate with the authority of the Directors ...</p>	<p>Article 16</p> <p>... The seal of the Company may only be affixed <u>or imprinted</u> to a share certificate with the authority of the Directors ...</p>
17.	<p>Article 19</p> <p>Share certificates shall be issued within the relevant time limit as prescribed by the Law ...</p>	<p>Article 19</p> <p>Share certificates shall be issued within the relevant time limit as prescribed by the Law <u>Act</u> ...</p>

No.	Articles Before Amendments	Articles After Amendments
18.	<p>Article 44</p> <p>The Register and branch register of Members, as the case may be, shall be open to inspection for at least two (2) hours during business hours by Members without charge or by any other person, upon a maximum payment of \$2.50 or such lesser sum specified by the Board, at the Office or such other place at which the Register is kept in accordance with the Law or, if appropriate, upon a maximum payment of \$1.00 or such lesser sum specified by the Board at the Registration Office. The Register including any overseas or local or other branch register of Members may, after notice has been given by advertisement in an appointed newspaper or any other newspapers in accordance with the requirements of any Designated Stock Exchange or by any electronic means in such manner as may be accepted by the Designated Stock Exchange to that effect, be closed at such times or for such periods not exceeding in the whole thirty (30) days in each year as the Board may determine and either generally or in respect of any class of shares.</p>	<p>Article 44</p> <p>The Register and branch register of Members <u>maintained in Hong Kong</u>, as the case may be, shall be open to inspection for at least two (2) hours during business hours by Members without charge or by any other person, upon a maximum payment of <u>\$-Hong Kong dollars</u> 2.50 or such lesser sum specified by the Board, at the Office or such other place at which the Register is kept in accordance with the <u>Law-Act</u> or, if appropriate, upon a maximum payment of <u>\$-Hong Kong dollars</u> 1.00 or such lesser sum specified by the Board at the Registration Office. The Register including any overseas or local or other branch register of Members may, after notice has been given by advertisement in an appointed newspaper or any other <u>any</u> newspapers in accordance with the requirements of any Designated Stock Exchange or by any electronic means in such manner as may be accepted by the Designated Stock Exchange to that effect, be closed at such times or for such periods not exceeding in the whole thirty (30) days in each year as the Board may determine and either generally or in respect of any class of shares. <u>The period of thirty (30) days may be extended for a further period or periods not exceeding thirty (30) days in respect of any year if approved by the Members by ordinary resolution.</u></p>

No.	Articles Before Amendments	Articles After Amendments
19.	<p>Article 45</p> <p>Subject to the rules of any Designated Stock Exchange, notwithstanding any other provision of these Articles the Company or the Directors may fix any date as the record date for:</p> <p>(a) determining the Members entitled to receive any dividend, distribution, allotment or issue and such record date may be on, or at any time not more than thirty (30) days before or after, any date on which such dividend, distribution, allotment or issue is declared, paid or made;</p> <p>(b) determining the Members entitled to receive notice of and to vote at any general meeting of the Company.</p>	<p>Article 45</p> <p>Subject to the rules of any Designated Stock Exchange-Listing Rules, notwithstanding any other provision of these Articles the Company or the Directors may fix any date as the record date for:</p> <p>(a) determining the Members entitled to receive any dividend, distribution, allotment or issue and such record date may be on, or at any time not more than thirty (30) days before or after, any date on which such dividend, distribution, allotment or issue is declared, paid or made;</p> <p>(b) determining the Members entitled to receive notice-Notice of and to vote at any general meeting of the Company.</p>
20.		<p><i>New Article to be inserted</i></p> <p>Article 46(2)</p> <p><u>Notwithstanding the provisions of subparagraph (1) above, for so long as any shares are listed on the Designated Stock Exchange, titles to such listed shares may be evidenced and transferred in accordance with the laws applicable to and the Listing Rules that are or shall be applicable to such listed shares. The register of members of the Company in respect of its listed shares (whether the Register or a branch register) may be kept by recording the particulars required by Section 40 of the Act in a form otherwise than legible if such recording otherwise complies with the laws applicable to and Listing Rules that are or shall be applicable to such listed shares.</u></p> <p><i>Article 46 is to be renumbered as Article 46(1)</i></p>

No.	Articles Before Amendments	Articles After Amendments
21.	<p>Article 48(4)</p> <p>... and, in the case of any shares on the Register, at the Office or such other place at which the Register is kept in accordance with the Law.</p>	<p>Article 48(4)</p> <p>... and, in the case of any shares on the Register, at the Office or such other place at which the Register is kept in accordance with the Law Act.</p>
22.	<p>Article 49(c)</p> <p>... the instrument of transfer is lodged at the Office or such other place at which the Register is kept in accordance with the Law ...</p>	<p>Article 49(c)</p> <p>... the instrument of transfer is lodged at the Office or such other place at which the Register is kept in accordance with the Law Act ...</p>
23.	<p>Article 51</p> <p>The registration of transfers of shares or of any class of shares may, after notice has been given by advertisement in any newspapers or by any other means in accordance with the requirements of any Designated Stock Exchange to that effect be suspended at such times and for such periods (not exceeding in the whole thirty (30) days in any year) as the Board may determine.</p>	<p>Article 51</p> <p>The registration of transfers of shares or of any class of shares may, after notice has been given by <u>announcement or by electronic communication or by</u> advertisement in any newspapers or by any other means in accordance with the requirements of any Designated Stock Exchange to that effect be suspended at such times and for such periods (not exceeding in the whole thirty (30) days in any year) as the Board may determine. <u>The period of thirty (30) days may be extended for a further period or periods not exceeding thirty (30) days in respect of any year if approved by the Members by ordinary resolution.</u></p>
24.	<p>Article 55(2)(c)</p> <p>the Company, if so required by the rules governing the listing of the shares on the Designated Stock Exchange, ...</p>	<p>Article 55(2)(c)</p> <p>the Company, if so required by the rules governing the listing of the shares on the Designated Stock Exchange <u>Listing Rules</u>, ...</p>

No.	Articles Before Amendments	Articles After Amendments
25.	<p>Article 56</p> <p>An annual general meeting of the Company shall be held in each year other than the year of the Company's adoption of these Articles (within a period of not more than fifteen (15) months after the holding of the last preceding annual general meeting or not more than eighteen (18) months after the date of adoption of these Articles, unless a longer period would not infringe the rules of the Designated Stock Exchange, if any) at such time and place as may be determined by the Board.</p>	<p>Article 56</p> <p>An annual general meeting of the Company shall be held in <u>for</u> each <u>financial</u> year other than the <u>financial</u> year of the Company's adoption of these Articles (and such annual general meeting must be held within a period of not more than fifteen (15) six (6) months after the holding end of the last preceding annual general meeting or not more than eighteen (18) months after the date of adoption of these Articles, <u>Company's financial year</u> (unless a longer period would not infringe the rules of the <u>Designated Stock Exchange-Listing Rules</u>, if any) at such time and place as may be determined by the Board.</p>
26.		<p><i>Insert the following at the end of the original Article:</i></p> <p>Article 57</p> <p><u>Notwithstanding any provisions in these Articles, any general meeting or any class meeting may be held by means of such telephone, electronic or other communication facilities as to permit all persons participating in the meeting to communicate with each other, and participation in such a meeting shall constitute presence at such meeting. Unless otherwise determined by the Directors, the manner of convening and the proceedings at a general meeting set out in these Articles shall, mutatis mutandis, apply to a general meeting held wholly by or in-combination with electronic means.</u></p>

No.	Articles Before Amendments	Articles After Amendments
27.	<p>Article 58</p> <p>The Board may whenever it thinks fit call extraordinary general meetings. Any one or more Members 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 meetings of the Company shall at all times have the right, by written requisition to the Board or the Secretary of the Company, to require an extraordinary general meeting to be called by the Board for the transaction of any business specified in such requisition; and such meeting shall be held within two (2) months after the deposit of such requisition. ...</p>	<p>Article 58</p> <p>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 carrying the right of voting at general meetings of the Company, <u>on a one vote per share basis, shall at all times have the right,</u> 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 <u>or resolution</u> specified in such requisition; and such meeting shall be held within two (2) months after the deposit of such requisition. ...</p>
28.	<p>Article 59(1)</p> <p>An annual general meeting must be called by Notice of not less than twenty-one (21) clear days and not less than twenty (20) clear business days. All other general meetings (including an extraordinary general meeting) must be called by Notice of not less than fourteen (14) clear days and not less than ten (10) clear business days but if permitted by the rules of the Designated Stock Exchange, a general meeting may be called by shorter notice, subject to the Law, if it is so agreed: ...</p>	<p>Article 59(1)</p> <p>An annual general meeting must be called by Notice of not less than twenty-one (21) clear days and not less than twenty (20) clear business days. All other general meetings (including an extraordinary general meeting) must be called by Notice of not less than fourteen (14) clear days and not less than ten (10) clear business days but if permitted by the rules of the Designated Stock Exchange <u>Listing Rules</u>, a general meeting may be called by shorter notice, subject to the Law, if it is so agreed: ...</p>

No.	Articles Before Amendments	Articles After Amendments
29.	<p>Article 61(1)</p> <p>...</p> <p>(d) appointment of Auditors (where special notice of the intention for such appointment is not required by the Law) and other officers;</p> <p>(e) the fixing of the remuneration of the Auditors, and the voting of remuneration or extra remuneration to the Directors;</p> <p>(f) the granting of any mandate or authority to the Directors to offer, allot, grant options over or otherwise dispose of the unissued shares in the capital of the Company representing not more than twenty per cent. (20%) in nominal value of its existing issued share capital; and</p> <p>(g) the granting of any mandate or authority to the Directors to repurchase securities of the Company.</p>	<p>Article 61(1)</p> <p>...</p> <p>(d) appointment of Auditors (where special notice of the intention for such appointment is not required by the <u>Law Act</u>) and other officers; and</p> <p>(e) the fixing of the remuneration of the Auditors, and the voting of remuneration or extra remuneration to the Directors; <u>;</u></p> <p>(f) the granting of any mandate or authority to the Directors to offer, allot, grant options over or otherwise dispose of the unissued shares in the capital of the Company representing not more than twenty per cent. (20%) in nominal value of its existing issued share capital; and</p> <p>(g) the granting of any mandate or authority to the Directors to repurchase securities of the Company.</p>
30.	<p>Article 61(2)</p> <p>No business other than the appointment of a chairman of a meeting shall be transacted at any general meeting unless a quorum is present at the commencement of the business. Two (2) Members entitled to vote and present in person or by proxy or (in the case of a Member being a corporation) by its duly authorised representative shall form a quorum for all purposes.</p>	<p>Article 61(2)</p> <p>No business other than the appointment of a chairman of a meeting shall be transacted at any general meeting unless a quorum is present at the commencement of the business. Two (2) Members entitled to vote and present in person or by proxy or (in the case of a Member being a corporation) by its duly authorised representative <u>or by proxy or, for quorum purposes only, two persons appointed by the clearing house as authorised representative or proxy</u> shall form a quorum for all purposes.</p>

No.	Articles Before Amendments	Articles After Amendments
31.	<p>Article 64</p> <p>The chairman may, with the consent of any meeting at which a quorum is present (and shall if so directed by the meeting), adjourn the meeting from time to time and from place to place 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. ...</p>	<p>Article 64</p> <p>The <u>Prior to the holding of a general meeting, the Board may postpone, and at a general meeting, the chairman may, with (without the consent of any</u> the meeting at which a quorum is present (and) or shall if so directed by <u>at the direction of the meeting), adjourn the meeting from time to time (or indefinitely) and from place to place</u> as the meeting shall determine, but no business shall be transacted at any adjourned <u>or postponed</u> meeting other than the business which might lawfully have been transacted at the meeting had the adjournment not taken place or the postponement not taken place. <u>Notice of a postponement must be given to all Members by any means as the Board may determine.</u> ...</p>
32.		<p><i>Insert the following at the end of the original Article:</i></p> <p>Article 66(1)</p> <p><u>Votes (whether on a show of hands or by way of poll) may be cast by such means, electronic or otherwise, as the Directors or the chairman of the meeting may determine.</u></p>
33.	<p>Article 67</p> <p>...The Company shall only be required to disclose the voting figures on a poll if such disclosure is required by the rules of the Designated Stock Exchange.</p>	<p>Article 67</p> <p>...The Company shall only be required to disclose the voting figures on a poll if such disclosure is required by the rules of the Designated Stock Exchange <u>Listing Rules.</u></p>
34.	<p>Article 70</p> <p>All questions submitted to a meeting shall be decided by a simple majority of votes except where a greater majority is required by these Articles or by the Law. ...</p>	<p>Article 70</p> <p>All questions submitted to a meeting shall be decided by a simple majority of votes except where a greater majority is required by these Articles or by the Law <u>Act.</u> ...</p>

No.	Articles Before Amendments	Articles After Amendments
35.	<p>Article 73</p> <p>(1) No Member shall, unless the Board otherwise determines, be entitled to attend and vote and to be reckoned in a quorum at any general meeting unless he is duly registered and all calls or other sums presently payable by him in respect of shares in the Company have been paid.</p> <p>(2) Where the Company has knowledge that any Member is, under the rules of the Designated Stock Exchange, required to abstain from voting on any particular resolution of the Company or restricted to voting only for or only against any particular resolution of the Company, any votes cast by or on behalf of such Member in contravention of such requirement or restriction shall not be counted.</p>	<p>Article 73</p> <p>(1) No Member shall, unless the Board otherwise determines, be entitled to attend and vote and to be reckoned in a quorum at any general meeting unless he is duly registered and all calls or other sums presently payable by him in respect of shares in the Company have been paid.</p> <p>(2) <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 Listing Rules, to abstain from voting to approve the matter under consideration.</u></p> <p>(2)(3) Where the Company has knowledge that any Member is, under the rules of the Designated Stock Exchange Listing Rules, required to abstain from voting on any particular resolution of the Company or restricted to voting only for or only against any particular resolution of the Company, any votes cast by or on behalf of such Member in contravention of such requirement or restriction shall not be counted.</p>
36.	<p>Article 77</p> <p>... Delivery of an instrument appointing a proxy shall not preclude a Member from attending and voting in person at the meeting convened and in such event, the instrument appointing a proxy shall be deemed to be revoked.</p>	<p>Article 77</p> <p>... Delivery of an instrument appointing a proxy shall not preclude a Member from attending and voting in person at the meeting convened and in such event, the instrument appointing a proxy shall be deemed to be revoked.</p>
37.	<p>Article 81(2)</p> <p>...on behalf of the clearing house (or its nominee(s)) as if such person was the registered holder of the shares of the Company held by the clearing house (or its nominee(s)) including where a show of hands is allowed, the right to vote individually on a show of hands.</p>	<p>Article 81(2)</p> <p>...on behalf of the clearing house (or its nominee(s)) as if such person was the registered holder of the shares of the Company held by the clearing house (or its nominee(s)) including, <u>the right to speak and to vote, and</u> where a show of hands is allowed, the right to vote individually on a show of hands.</p>

No.	Articles Before Amendments	Articles After Amendments
38.	<p>Article 83</p> <p>(1) ...</p> <p>(2) Subject to the Articles and the Law ...</p> <p>(3) The Directors shall have the power from time to time and at any time to appoint any person as a Director either to fill a casual vacancy on the Board or as an addition to the existing Board. Any Director appointed by the Board to fill a casual vacancy shall hold office until the first general meeting of Members after his appointment and be subject to re-election at such meeting and any Director appointed by the Board as an addition to the existing Board shall hold office only until the next following annual general meeting of the Company and shall then be eligible for re-election.</p> <p>(4) ...</p> <p>(5) The Members may, at any general meeting convened and held in accordance with these Articles, by ordinary resolution remove a Director at any time before the expiration of his period 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).</p> <p>(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 the Members at the meeting at which such Director is removed.</p> <p>(7) ...</p>	<p>Article 83</p> <p>(1) ...</p> <p>(2) Subject to the Articles and the Law <u>Act</u>...</p> <p>(3) The Directors shall have the power from time to time and at any time to appoint any person as a Director either to fill a casual vacancy on the Board or as an addition to the existing Board. Any Director <u>so</u> appointed by the Board to fill a casual vacancy shall hold office until the first general meeting of Members after his appointment and be subject to re election at such meeting and any Director appointed by the Board as an addition to the existing Board shall hold office only until the next following <u>first</u> annual general meeting of the Company <u>after his appointment</u> and shall then be eligible for re-election.</p> <p>(4) ...</p> <p>(5) The Members may, at any general meeting convened and held in accordance with these Articles, by ordinary resolution remove a Director (<u>including a managing or other executive Director</u>) at any time before the expiration of his period-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).</p> <p>(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 <u>of</u> the Members at the meeting at which such Director is removed.</p> <p>(7) ...</p>

APPENDIX III PROPOSED AMENDMENTS TO THE ARTICLES OF ASSOCIATION

No.	Articles Before Amendments	Articles After Amendments
39.	Article 90 An alternate Director shall only be a Director for the purposes of the Law and shall only be subject to the provisions of the Law insofar ...	Article 90 An alternate Director shall only be a Director for the purposes of the Law Act and shall only be subject to the provisions of the Law Act insofar ...
40.	Article 98 Subject to the Law and to these Articles ...	Article 98 Subject to the Law Act and to these Articles ...

No.	Articles Before Amendments	Articles After Amendments
41.	<p>Article 100(1)</p> <p>(i) any contract or arrangement for the giving to such Director or his close associate(s) any security or indemnity in respect of money lent by him or any of his close associate(s) or obligations incurred or undertaken by him or any of his close associate(s) at the request of or for the benefit of the Company or any of its subsidiaries;</p> <p>(ii) any contract or arrangement for the giving of any security or indemnity to a third party in respect of a debt or obligation of the Company or any of its subsidiaries for which the Director or his close associate(s) has himself/themselves assumed responsibility in whole or in part whether alone or jointly under a guarantee or indemnity or by the giving of security;</p> <p>(iii) any contract or arrangement concerning an offer of 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 close associate(s) is/are or is/are to be interested as a participant in the underwriting or sub underwriting of the offer;</p> <p>(iv) any contract or arrangement in which the Director or his close associate(s) is/are interested in the same manner as other holders of shares or debentures or other securities of the Company by virtue only of his/their interest in shares or debentures or other securities of the Company; or</p>	<p>Article 100(1)</p> <p>(i) any contract or arrangement for the giving of any security or indemnity either:-</p> <p>(a) to such the Director or his close associate(s) any security or indemnity in respect of money lent by him or any of his close associate(s) or obligations incurred or undertaken by him or any of his close associate(s) them at the request of or for the benefit of the Company or any of its subsidiaries; or</p> <p>(b) (ii) any contract or arrangement for the giving of any security or indemnity to a third party in respect of a debt or obligation of the Company or any of its subsidiaries for which the Director or his close associate(s) has himself/themselves assumed responsibility in whole or in part <u>and whether alone or jointly</u> under a guarantee or indemnity or by the giving of security;</p> <p>(ii) (iii) any contract or arrangement <u>proposal</u> concerning an offer of 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 close associate(s) is/are or is/are to be interested as a participant in the underwriting or sub underwriting of the offer;</p>

No.	Articles Before Amendments	Articles After Amendments
	<p>(v) any proposal or arrangement concerning the adoption, modification or operation of a share option scheme, a pension fund or retirement, death or disability benefits scheme or other arrangement which relates both to Directors or his close associate(s) and to employees of the Company or of any of its subsidiaries and does not provide in respect of any Director, or his close associate(s), as such any privilege or advantage not accorded generally to the class of persons to which such scheme or fund relates.</p>	<p><u>(iii) any proposal or arrangement concerning the benefit of employees of the Company or its subsidiaries including:</u></p> <p><u>(a) the adoption, modification or operation of any employees' share scheme or any share incentive or share option scheme under which the Director or his close associate(s) may benefit; or</u></p> <p><u>(b) the adoption, modification or operation of a pension fund or retirement, death or disability benefits scheme which relates to the Director, his close associate(s) and employee(s) of the Company or any of its subsidiaries and does not provide in respect of any Director, or his close associate(s), as such any privilege or advantage not generally accorded to the class of persons to which such scheme or fund relates;</u></p> <p><u>(iv) any contract or arrangement in which the Director or his close associate(s) is/are interested in the same manner as other holders of shares or debentures or other securities of the Company by virtue only of his/their interest in shares or debentures or other securities of the Company; or</u></p> <p>(v) any proposal or arrangement concerning the adoption, modification or operation of a share option scheme, a pension fund or retirement, death or disability benefits scheme or other arrangement which relates both to Directors or his close associate(s) and to employees of the Company or of any of its subsidiaries and does not provide in respect of any Director, or his close associate(s), as such any privilege or advantage not accorded generally to the class of persons to which such scheme or fund relates.</p>

No.	Articles Before Amendments	Articles After Amendments
42.	<p>Article 101(3)(c)</p> <p>to resolve that the Company be deregistered in the Cayman Islands and continued in a named jurisdiction outside the Cayman Islands subject to the provisions of the Law.</p>	<p>Article 101(3)(c)</p> <p>to resolve that the Company be deregistered in the Cayman Islands and continued in a named jurisdiction outside the Cayman Islands subject to the provisions of the Law Act.</p>
43.	<p>Article 110(2)</p> <p>The Board shall cause a proper register to be kept, in accordance with the provisions of the Law, of all charges specifically affecting the property of the Company and of any series of debentures issued by the Company and shall duly comply with the requirements of the Law in regard to the registration of charges and debentures therein specified and otherwise.</p>	<p>Article 110(2)</p> <p>The Board shall cause a proper register to be kept, in accordance with the provisions of the Law Act, of all charges specifically affecting the property of the Company and of any series of debentures issued by the Company and shall duly comply with the requirements of the Law Act in regard to the registration of charges and debentures therein specified and otherwise.</p>
44.	<p>Article 112</p> <p>A meeting of the Board may be convened by the Secretary on request of a Director or by any Director. The Secretary shall convene a meeting of the Board. Notice of a meeting of the Board shall be deemed to be duly given to a Director if it is given to such Director in writing or verbally (including in person or by telephone) or via electronic mail or by telephone or in such other manner as the Board may from time to time determine whenever he shall be required so to do by any Director.</p>	<p>Article 112</p> <p>A meeting of the Board may be convened by the Secretary on request of a Director or by any Director. The Secretary shall convene a meeting of the Board <u>whenever he shall be required so to do by any Director</u>. Notice of a meeting of the Board shall be deemed to be duly given to a Director if it is given to such Director in writing or verbally (including in person or by telephone) or via electronic mail or by telephone or in such other manner as the Board may from time to time determine whenever he shall be required so to do by any Director.</p>
45.	<p>Article 113(2)</p> <p>Directors may participate in any meeting of the Board by means of a conference telephone or other communications equipment through which all persons participating in the meeting can communicate with each other simultaneously and instantaneously and, for the purpose of counting a quorum, such participation shall constitute presence at a meeting as if those participating were present in person.</p>	<p>Article 113(2)</p> <p>Directors may participate in any meeting of the Board by means of a conference telephone, <u>electronic</u> or other communications equipment through which all persons participating in the meeting can communicate with each other simultaneously and instantaneously and, for the purpose of counting a quorum, such participation shall constitute presence at a meeting as if those participating were present in person.</p>

No.	Articles Before Amendments	Articles After Amendments
46.	<p>Article 124(1)</p> <p>..., all of whom shall be deemed to be officers for the purposes of the Law and these Articles</p>	<p>Article 124(1)</p> <p>..., all of whom shall be deemed to be officers for the purposes of the Law-Act and these Articles</p>
47.	<p>Article 125(2)</p> <p>... He shall perform such other duties as are prescribed by the Law or these Articles or as may be prescribed by the Board.</p>	<p>Article 125(2)</p> <p>... He shall perform such other duties as are prescribed by the Law-Act or these Articles or as may be prescribed by the Board.</p>
48.	<p>Article 127</p> <p>A provision of the Law or of these Articles requiring or authorising a thing to be done by or to a Director and the Secretary shall not be satisfied by its being done by or to the same person acting both as Director and as or in place of the Secretary.</p>	<p>Article 127</p> <p>A provision of the Law-Act or of these Articles requiring or authorising a thing to be done by or to a Director and the Secretary shall not be satisfied by its being done by or to the same person acting both as Director and as or in place of the Secretary.</p>
49.	<p>Article 128</p> <p>...and shall from time to time notify to the said Registrar of any change that takes place in relation to such Directors and Officers as required by the Law.</p>	<p>Article 128</p> <p>...and shall from time to time notify to the said Registrar of any change that takes place in relation to such Directors and Officers as required by the Law-Act.</p>
50.	<p>Article 133</p> <p>Subject to the Law, ...</p>	<p>Article 133</p> <p>Subject to the Law-Act, ...</p>
51.	<p>Article 134</p> <p>... With the sanction of an ordinary resolution dividends may also be declared and paid out of share premium account or any other fund or account which can be authorised for this purpose in accordance with the Law.</p>	<p>Article 134</p> <p>With the sanction of an ordinary resolution dividends may also be declared and paid out of share premium account or any other fund or account which can be authorised for this purpose in accordance with the Law-Act.</p>
52.	<p>Article 143</p> <p>...Unless otherwise provided by the provisions of these Articles, the Board may apply the share premium account in any manner permitted by the Law. The Company shall at all times comply with the provisions of the Law in relation to the share premium account.</p>	<p>Article 143</p> <p>...Unless otherwise provided by the provisions of these Articles, the Board may apply the share premium account in any manner permitted by the Law-Act. The Company shall at all times comply with the provisions of the Law-Act in relation to the share premium account.</p>

No.	Articles Before Amendments	Articles After Amendments
53.		<p><i>Insert the following new Article 144(2). The original Article 144 is to be renumbered as Article 144(1)</i></p> <p>Article 144(2)</p> <p><u>Notwithstanding any provisions in these Articles, the Board may resolve to capitalise all or any part of any amount for the time being standing to the credit of any reserve or fund (including a share premium account and the profit and loss account) whether or not the same is available for distribution by applying such sum in paying up unissued shares to be allotted to (i) employees (including directors) of the Company and/or its affiliates (meaning any individual, corporation, partnership, association, joint-stock company, trust, unincorporated association or other entity (other than the Company) that directly, or indirectly through one or more intermediaries, controls, is controlled by or is under common control with, the Company) upon exercise or vesting of any options or awards granted under any share incentive scheme or employee benefit scheme or other arrangement which relates to such persons that has been adopted or approved by the Members at a general meeting, or (ii) any trustee of any trust to whom shares are to be allotted and issued by the Company in connection with the operation of any share incentive scheme or employee benefit scheme or other arrangement which relates to such persons that has been adopted or approved by the Members at a general meeting.</u></p>
54.	<p>Article 146</p> <p>The following provisions shall have effect to the extent that they are not prohibited by and are in compliance with the Law: ...</p>	<p>Article 146</p> <p>The following provisions shall have effect to the extent that they are not prohibited by and are in compliance with the Law Act: ...</p>

No.	Articles Before Amendments	Articles After Amendments
55.	<p>Article 147</p> <p>... and of all other matters required by the Law or necessary to give a true and fair view of the Company's affairs and to explain its transactions.</p>	<p>Article 147</p> <p>... and of all other matters required by the Law-Act or necessary to give a true and fair view of the Company's affairs and to explain its transactions.</p>
56.	<p>Article 150</p> <p>Subject to due compliance with all applicable Statutes, rules and regulations, including, without limitation, the rules of the Designated Stock Exchange, ...</p>	<p>Article 150</p> <p>Subject to due compliance with all applicable Statutes, rules and regulations, including, without limitation, the rules of the Designated Stock Exchange <u>Listing Rules</u>, ...</p>
57.	<p>Article 151</p> <p>The requirement to send to a person referred to in Article 149 the documents referred to in that article or a summary financial report in accordance with Article 150 shall be deemed satisfied where, in accordance with all applicable Statutes, rules and regulations, including, without limitation, the rules of the Designated Stock Exchange, ...</p>	<p>Article 151</p> <p>The requirement to send to a person referred to in Article 149 the documents referred to in that article or a summary financial report in accordance with Article 150 shall be deemed satisfied where, in accordance with all applicable Statutes, rules and regulations, including, without limitation, the rules of the Designated Stock Exchange <u>Listing Rules</u>, ...</p>
58.	<p>Article 152</p> <p>(1) At the annual general meeting or at a subsequent extraordinary general meeting in each year, the Members shall appoint an auditor to audit the accounts of the Company and such auditor shall hold office until the next annual general meeting. Such auditor may be a Member but no Director or officer or employee of the Company shall, during his continuance in office, be eligible to act as an auditor of the Company.</p> <p>(2) The Members may, at any general meeting convened and held in accordance with these Articles, by special resolution remove the Auditor at any time before the expiration of his term of office and shall by ordinary resolution at that meeting appoint another Auditor in his stead for the remainder of his term.</p>	<p>Article 152</p> <p>(1) At the annual general meeting or at a subsequent extraordinary general meeting in each year, the Members shall <u>by ordinary resolution</u> appoint an auditor to audit the accounts of the Company and such auditor shall hold office until the next annual general meeting. Such auditor may be a Member but no Director or officer or employee of the Company shall, during his continuance in office, be eligible to act as an auditor of the Company.</p> <p>(2) The Members may, at any general meeting convened and held in accordance with these Articles, by special <u>ordinary</u> resolution remove the Auditor at any time before the expiration of his term of office and shall by ordinary resolution at that meeting appoint another Auditor in his stead for the remainder of his term.</p>

No.	Articles Before Amendments	Articles After Amendments
59.	<p>Article 153</p> <p>Subject to the Law the accounts of the Company shall be audited at least once in every year.</p>	<p>Article 153</p> <p>Subject to the Law <u>Act</u> the accounts of the Company shall be audited at least once in every year.</p>
60.	<p>Article 154</p> <p>The remuneration of the Auditor shall be fixed by the Company in general meeting or in such manner as the Members may determine.</p>	<p>Article 154</p> <p>The remuneration of the Auditor shall be fixed by the Company in an ordinary resolution <u>passed at a general meeting</u> or in such manner as the Members may <u>by ordinary resolution</u> determine.</p>
61.	<p>Article 155</p> <p>If the office of auditor becomes vacant by the resignation or death of the Auditor, or by his becoming incapable of acting by reason of illness or other disability at a time when his services are required, the Directors shall fill the vacancy and fix the remuneration of the Auditor so appointed.</p>	<p>Article 155</p> <p>If <u>The Directors may fill any casual vacancy in the office of auditor becomes vacant by the resignation or death of the Auditor but while any such vacancy continues the surviving or continuing Auditor, or by his becoming incapable of acting by reason of illness or other disability at a time when his services are required, the Directors shall fill the vacancy and fix the Auditors, if any, may act. The remuneration of any Auditor appointed by the Directors under this Article may be fixed by the Board. Subject to Article 152(2), an Auditor appointed under this Article shall hold office until the next following annual general meeting of the Company and shall then be subject to appointment by the Members under Article 152(1) at such remuneration of to be determined by the Auditor so appointed</u> Members under Article 154.</p>
62.	<p>Article 158</p> <p>Any Notice or document (including any “corporate communication” within the meaning ascribed thereto under the rules of the Designated Stock Exchange), ...</p>	<p>Article 158</p> <p>Any Notice or document (including any “corporate communication” within the meaning ascribed thereto under the rules of the Designated Stock Exchange <u>Listing Rules</u>), ...</p>

No.	Articles Before Amendments	Articles After Amendments
63.	<p>Article 159(d)</p> <p>may be given to a Member either in the English language or the Chinese language subject to due compliance with all applicable Statutes, rules and regulations.</p>	<p>Article 159(d)</p> <p>may be given to a Member either in the English language <u>only</u> or <u>in both the English language and the Chinese language or, with the consent of or election by any Member, in the Chinese language only to such Member.</u> subject to due compliance with all applicable Statutes, rules and regulations.</p>
64.		<p><i>Insert the following at the end of the original Article:</i></p> <p>Article 161</p> <p><u>The signature to any Notice or document to be given by the Company may be written, printed or in electronic form.</u></p>
65.	<p>Article 162</p> <p>(1) 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.</p> <p>(2) A resolution that the Company be wound up by the court or be wound up voluntarily shall be a special resolution.</p>	<p>Article 162</p> <p>(1) The <u>Subject to Article 162(2),</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.</p> <p>(2) A <u>Unless otherwise provided by the Act,</u> a resolution that the Company be wound up by the court or <u>to</u> be wound up voluntarily shall be a special resolution.</p>

No.	Articles Before Amendments	Articles After Amendments
66.	<p>Article 163</p> <p>(1) ...</p> <p>(2) ..., with the authority of a special resolution and any other sanction required by the Law, ...</p> <p>(3) In the event of winding-up of the Company in Hong Kong, every Member who is not for the time being in Hong Kong shall be bound, within fourteen (14) days after the passing of an effective resolution to wind up the Company voluntarily, or the making of an order for the winding-up of the Company, to serve notice in writing on the Company appointing some person resident in Hong Kong and stating that person’s full name, address and occupation upon whom all summonses, notices, process, orders and judgements in relation to or under the winding-up of the Company may be served, and in default of such nomination the liquidator of the Company shall be at liberty on behalf of such Member to appoint some such person, and service upon any such appointee, whether appointed by the Member or the liquidator, shall be deemed to be good personal service on such Member for all purposes, and, where the liquidator makes any such appointment, he shall with all convenient speed give notice thereof to such Member by advertisement as he shall deem appropriate or by a registered letter sent through the post and addressed to such Member at his address as appearing in the register, and such notice shall be deemed to be service on the day following that on which the advertisement first appears or the letter is posted.</p>	<p>Article 163</p> <p>(1) ...</p> <p>(2) ..., with the authority of a special resolution and any other sanction required by the Law<u>Act</u>, ...</p> <p>(3) In the event of winding up of the Company in Hong Kong, every Member who is not for the time being in Hong Kong shall be bound, within fourteen (14) days after the passing of an effective resolution to wind up the Company voluntarily, or the making of an order for the winding up of the Company, to serve notice in writing on the Company appointing some person resident in Hong Kong and stating that person’s full name, address and occupation upon whom all summonses, notices, process, orders and judgements in relation to or under the winding up of the Company may be served, and in default of such nomination the liquidator of the Company shall be at liberty on behalf of such Member to appoint some such person, and service upon any such appointee, whether appointed by the Member or the liquidator, shall be deemed to be good personal service on such Member for all purposes, and, where the liquidator makes any such appointment, he shall with all convenient speed give notice thereof to such Member by advertisement as he shall deem appropriate or by a registered letter sent through the post and addressed to such Member at his address as appearing in the register, and such notice shall be deemed to be service on the day following that on which the advertisement first appears or the letter is posted.</p>

APPENDIX III PROPOSED AMENDMENTS TO THE ARTICLES OF ASSOCIATION

No.	Articles Before Amendments	Articles After Amendments
67.	<p>Article 164(1)</p> <p>The Directors, Secretary and other officers and every Auditor for the time being of the Company and the liquidator or trustees (if any) for the time being acting ...</p>	<p>Article 164(1)</p> <p>The Directors, Secretary and other officers and every Auditor for the time being of the Company <u>at any time, whether at present or in the past,</u> and the liquidator or trustees (if any) for the time being acting or who have acted ...</p>
68.		<p><i>Insert the following after the original Article 164</i></p> <p style="text-align: center;"><u>FINANCIAL YEAR</u></p> <p><u>Article 164A</u></p> <p><u>Unless otherwise determined by the Directors, the financial year of the Company shall end on the 31 day of December in each year.</u></p>

NOTICE OF ANNUAL GENERAL MEETING



Nanfang Communication Holdings Limited

南方通信控股有限公司

(Incorporated in the Cayman Islands with limited liability)

(Stock Code: 1617)

NOTICE OF ANNUAL GENERAL MEETING

NOTICE IS HEREBY GIVEN that an annual general meeting (“AGM”) of Nanfang Communication Holdings Limited (the “Company”) will be held at Unit 902, 9/F, Capital Centre, 151 Gloucester Road, Wan Chai, Hong Kong at 3:00 p.m. on 26 June 2023 (Monday) for the following purposes:

ORDINARY RESOLUTIONS

1. To receive, consider and adopt the audited consolidated financial statements and the reports of the directors of the Company (the “Directors”) and the auditor of the Company for the year ended 31 December 2022.
2.
 - (a) To re-elect Ms. Yu Rumin as an executive Director.
 - (b) To re-elect Ms. Yu Ruping as an executive Director.
 - (c) To re-elect Mr. Wu Wing Kuen as an independent non-executive Director.
 - (d) To re-elect Mr. Liu Cheng Yi as an independent non-executive Director.
3. To authorise the board of directors of the Company to fix the remuneration of the Directors.
4. To re-appoint BDO Limited as auditor of the Company and to authorise the board of directors of the Company to fix the remuneration of the auditor.
5. To consider and, if thought fit, pass with or without alterations, the following resolution as an ordinary resolution:

IT IS RESOLVED THAT

- (a) subject to paragraph (c) below, the exercise by the directors of the Company during the Relevant Period (as hereinafter defined) of all the powers of the Company to allot, issue and deal with additional shares in the share capital of the Company or securities convertible into shares of the Company, or options, warrants or similar rights to subscribe for shares of the Company or such convertible securities, and to make or grant offers, agreements and options which would or might require the exercise of such powers be and is hereby generally and unconditionally approved;

NOTICE OF ANNUAL GENERAL MEETING

- (b) the approval in paragraph (a) above shall be in addition to any other authorisation given to the directors of the Company and shall authorise the directors of the Company during the Relevant Period to make or grant offers, agreements and options (including bonds, warrants, debentures and other securities convertible into Shares) 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 agreed conditionally or unconditionally to be allotted (whether pursuant to an option or otherwise) and issued by the Directors pursuant to the approval in paragraph (a) of this Resolution, otherwise than pursuant to (i) a Rights Issue (as defined below); or (ii) the exercise of any options granted under any option scheme or similar arrangement for the time being adopted by the Company and/or any of its subsidiaries for the grant or issue to eligible participants thereunder or rights to acquire shares in the capital of the Company; or (iii) any scrip dividend or similar arrangement providing for the allotment of shares in lieu of the whole or part of a dividend on the Shares in accordance with the articles of association of the Company in force from time to time, shall not exceed 20% of the total number of issued Shares as at the date of the passing of this resolution and the said approval shall be limited accordingly; and
- (d) for the purpose of this resolution:

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

- (i) the conclusion of the next annual general meeting of the Company;
- (ii) the expiration of the period within which the next annual general meeting of the Company is required by the articles of association of the Company or any applicable law to be held; or
- (iii) the revocation or variation of the authority given under this resolution by ordinary resolution of the shareholders of the Company in general meetings.

“**Rights Issue**” means the allotment, issue or grant of shares or securities convertible into shares of the Company pursuant to an offer of shares of the Company open for a period fixed by the directors of the Company to the holders of shares or of such securities or any class thereof on the register on a fixed record date in proportion to their then holdings of such shares or of such securities or any class thereof as at that date (subject to such exclusions or other arrangements as the directors of the Company may deem necessary or expedient in relation to fractional entitlements or having regard to any restrictions or obligations under the laws of any relevant jurisdiction, or the requirements of any recognised regulatory body or any stock exchange applicable to the Company).

NOTICE OF ANNUAL GENERAL MEETING

6. To consider and, if thought fit, pass with or without alterations, the following resolution as an ordinary resolution:

IT IS RESOLVED THAT

- (a) subject to paragraph (b) below, the exercise by the directors of the Company during the Relevant Period of all the powers of the Company to purchase its shares on The Stock Exchange of Hong Kong Limited (the “**Stock Exchange**”) or on any other stock exchange on which the Shares may be listed and recognised by the Securities and Futures Commission of Hong Kong and the Stock Exchange for this purpose, and, subject to and in accordance with all applicable laws and regulations, be and is hereby generally and unconditionally approved;
- (b) the total number of Shares to be purchased pursuant to the approval in paragraph (a) above of this resolution during the Relevant Period shall not exceed 10% of the total number of issued Shares on the date of this resolution and the said approval shall be limited accordingly; and
- (c) for the purpose of this resolution:

“**Relevant Period**” means the period from the passing of this resolution until whichever is the earlier 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 by the articles of association of the Company or any applicable laws to be held; or
- (iii) the revocation or variation of the authority given under this Resolution by ordinary resolution of the shareholders of the Company in general meetings.

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

IT IS RESOLVED THAT

Subject to the passing of the resolutions Nos. (5) and (6) above, the general mandate granted to the directors of the Company to exercise the powers of the Company to allot, issue and deal with shares of the Company and to make or grant offers, agreements and option which would or might require the exercise of such powers pursuant to resolution No. (5) be and is hereby extended by the total number of Shares repurchased by the Company since the granting of a general mandate to the directors of the Company to exercise the power of the Company to purchase such shares pursuant to resolution No. (6) above, provided that such amount shall not exceed 10% of the total number of issued Shares on the date of this resolution.

NOTICE OF ANNUAL GENERAL MEETING

SPECIAL RESOLUTION

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

IT IS RESOLVED THAT

- (a) the proposed amendments (the “**Proposed Amendments**”) to the existing articles of association of the Company (the “**Articles of Association**”), details of which are set out in Appendix III to the circular of the Company dated 27 April 2023, be and are hereby approved;
- (b) the second amended and restated Articles of Association (the “**New Articles of Association**”), which contains all the Proposed Amendments and a copy of which has been tabled at the Meeting marked “A” and initialled by the chairman for the purpose of identification, be and are hereby approved and adopted as the second amended and restated articles of association of the Company in substitution for and to the exclusion of the existing Articles of Association in their entirety; and
- (c) any Director or the Secretary of the Company be and is hereby authorised to do all things necessary to effect and implement the adoption of the New Articles of Association.

For and on behalf of the Board
Nanfang Communication Holdings Limited
Yu Jinlai
Chairman

Hong Kong, 27 April 2023

Head office and principal place of business in Hong Kong
Unit 902, 9/F, Capital Centre
151 Gloucester Road
Wan Chai
Hong Kong

As at the date hereof, the executive Directors are Mr. Shi Ming (chief executive officer), Ms. Yu Rumin and Ms. Yu Ruping; the non-executive Director is Mr. Yu Jinlai (chairman); and the independent non-executive Directors are Mr. Wu Wing Kuen, Mr. Chan Kai Wing and Mr. Liu Cheng Yi.

NOTICE OF ANNUAL GENERAL MEETING

Notes:

1. A shareholder of the Company entitled to attend and vote at the AGM is entitled to appoint one or more proxy(ies) (if he/she/it is the holder of two or more shares) to attend and on a poll, vote instead of him/her at the AGM that the appointment shall specify the number and class of shares in respect of which such proxy is so appointed. A proxy need not be a member of the Company.
2. In order to be valid, 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 of authority, must be lodged with the Company's Hong Kong branch share registrar and transfer office, Tricor Investor Services Limited at 17/F, Far East Finance Centre, 16 Harcourt Road, Hong Kong not less than 48 hours (i.e. 3:00 p.m. on 24 June 2023 (Saturday)) before the time appointed for holding the AGM or any adjournment thereof.
3. Completion and return of the form of proxy will not preclude members from attending and voting in person at the AGM or at any adjourned meeting thereof (as the case may be) should they so wish, and in such event, the form of proxy shall be deemed to be revoked.
4. Where there are joint registered holders of any shares, any one of such joint holders may vote, either in person or by proxy in respect of such shares as if he/she was solely entitled thereto, but if more than one of such joint holders are present at the AGM, whether in person or by proxy, the joint registered holder present whose name stands first on the register of members of the Company in respect of the shares shall be accepted to the exclusion of the votes of the other registered holders.
5. If tropical cyclone warning signal no. 8 or above or "extreme conditions" caused by super typhoons or a "black" rainstorm warning signal is in force at 11:00 a.m. on 26 June 2023, the AGM will be postponed and further announcement for details of alternative meeting arrangements will be made. The AGM will be held as scheduled even when tropical cyclone warning signal no. 3 or below is hoisted, or an amber or red rainstorm warning signal is in force. You should make your own decision as to whether you would attend the AGM under bad weather conditions and if you should choose to do so, you are advised to exercise care and caution.
6. For determining the entitlement of the shareholders of the Company to attend and vote at the AGM, the register of members of the Company will be closed from 20 June 2023 (Tuesday) to 26 June 2023 (Monday) (both days inclusive), during which period no transfer of shares of the Company will be effected. To qualify for attending and voting at the AGM, all transfer documents accompanied by the relevant share certificates should be lodged for registration with the Company's branch share registrar and transfer office in Hong Kong, Tricor Investor Services Limited at 17/F, Far East Finance Centre, 16 Harcourt Road, Hong Kong no later than 4:30 p.m. on 19 June 2023 (Monday).
7. With regard to ordinary resolutions set out in paragraphs 2 and 5 to 7 of this notice, a circular giving details of the re-election of directors of the Company and the general mandates to issue and to repurchase shares will be despatched to the shareholders of the Company. The biographical details of the retiring directors who are subject to re-election at the AGM are set out in Appendix II to the circular.