

VXL CAPITAL LIMITED (the “Company”)

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

Subject to applicable laws, rules and regulations, including Companies Ordinance (Cap 32 of the Laws of Hong Kong), the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited (“**Listing Rules**”) and the articles of association of the Company as amended from time to time, shareholders of the Company may put forward proposal in general meetings to nominate any person to stand for election as a Director of the Company (“**Director**”).

Article 134 of the Articles of Association provides that:

No person other than a Director retiring at the meeting shall, unless recommended by the Directors, be eligible for election to the office of Director at any general meeting unless the period for lodgement of notices commence no earlier than the day after the despatch of the notice of the meeting appointed for such election and end no later than seven (7) days prior to the date of such meeting. There shall have been left at the registered office of the Company a letter, signed by at least two (2) or more Members entitled to vote at the meeting (not including the person to be nominated), together holding not less than ten (10) per cent. of the entire issued share capital of the company, making the nomination and stating that they intend to nominate a person for election as a Director; and written confirmation from that person that he is willing to be elected.

Accordingly, if any shareholder(s) of the Company (“**Shareholder(s)**”) intends to propose a person other than a director of the Company for election as a director of the Company at any general meeting, the following procedures shall apply:

- (1) there shall have been left at the registered office of the Company for the attention of the company secretary of the Company a letter (“**Letter**”), signed by at least two (2) or more Shareholders entitled to vote at the meeting (not including the person to be nominated), together holding not less than ten (10) per cent. of the entire issued share capital of the Company, making the nomination and stating that they intend to nominate a person for election as a director of the Company; and written confirmation (“**Confirmation**”) from that person that he is willing to be elected;
- (2) in order for the Company to inform shareholders of the Company of that proposal, the Letter must state the full name of the person nominated for election as a director and include the person’s biographical details as required by the Listing Rules; and
- (3) the period of lodgement of the Letter and the Confirmation shall commence no earlier than the day after the despatch of the notice of meeting appointed for such election and end no later than seven (7) days prior to the date of such meeting.