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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 stockbroker or other registered dealer in securities, bank manager, solicitor, professional accountant or other professional adviser.

If you have sold or transferred all your shares in Texwinca Holdings Limited, you should at once hand this circular, together with the enclosed form of proxy, to the purchaser or transferee or to the bank, stockbroker or other agent through whom the sale or transfer was effected for transmission to the purchaser or transferee.

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TEXWINCA HOLDINGS LIMITED

德永佳集團有限公司*

(Incorporated in Bermuda with limited liability)

(Stock Code: 321)

**PROPOSED GENERAL MANDATES
TO BUY BACK SHARES AND TO ISSUE NEW SHARES,
PROPOSED RE-ELECTION OF RETIRING DIRECTORS,
PROPOSED ADOPTION OF NEW BYE-LAWS
AND
NOTICE OF ANNUAL GENERAL MEETING**

A notice convening an Annual General Meeting of Texwinca Holdings Limited to be held at Room 4207B, 42/F, Metroplaza Tower II, 223 Hing Fong Road, Kwai Chung, New Territories, Hong Kong on Thursday, 25 August 2022 at 10:30 a.m. is set out on pages 61 to 65 of this circular. A form of proxy for use at the Annual General Meeting is also enclosed. Such form of proxy is also published on the websites of the Company (www.texwinca.com) and Hong Kong Exchanges and Clearing Limited (www.hkexnews.hk).

Whether or not you intend to attend the Annual General Meeting, you are requested to complete and sign the accompanying form of proxy in accordance with the instructions printed thereon and return it to the Company's Branch Share Registrar and Transfer Office in Hong Kong, Tricor Tengis Limited, at Level 54, Hopewell Centre, 183 Queen's Road East, Wanchai, Hong Kong (if the form of proxy will be lodged before 15 August 2022) or 17/F, Far East Finance Centre, 16 Harcourt Road, Hong Kong (if the form of proxy will be lodged on or after 15 August 2022) as soon as possible but in any event not less than 48 hours before the time appointed for the holding of the Annual General Meeting or any adjournment thereof. *(Remark: The address of the Company's Branch Share Registrar and Transfer Office in Hong Kong, Tricor Tengis Limited, will be changed to 17/F, Far East Finance Centre, 16 Harcourt Road, Hong Kong with effect from 15 August 2022. For details, please refer to the Company's announcement to be made in due course.)* Completion and return of the form of proxy will not preclude you from attending and voting in person at the Annual General Meeting or any adjournment thereof if you so wish and in such event, the form of proxy shall be deemed to be revoked.

PRECAUTIONARY MEASURES FOR THE ANNUAL GENERAL MEETING

The following precautionary measures will be taken by the Company for the Annual General Meeting to prevent the spread of the COVID-19 epidemic:

- (i) compulsory temperature checks;
- (ii) compulsory wearing of surgical face masks;
- (iii) compulsory hands sanitizing before entering;
- (iv) social distancing; and
- (v) no provision of refreshments and/or souvenirs.

Any person who does not comply with the precautionary measures may be denied entry into the Annual General Meeting venue. Shareholders are encouraged to appoint the chairman of the Annual General Meeting as their proxy to vote on the relevant resolutions at the Annual General Meeting as an alternative to attending the Annual General Meeting in person.

CONTENTS

	<i>Page</i>
Definitions	1
Letter from the Board	
1. Introduction	3
2. Proposed Granting of the Buy-back and Issuance Mandates	4
3. Proposed Re-election of Retiring Directors	5
4. Proposed Adoption of New Bye-laws	6
5. Annual General Meeting and Proxy Arrangement	7
6. Voting at Annual General Meeting	8
7. Responsibility Statement	8
8. Recommendation	8
9. Miscellaneous	8
Appendix I – Explanatory Statement on the Buy-back Mandate	9
Appendix II – Details of the Retiring Directors Proposed to be Re-elected at the Annual General Meeting	12
Appendix III – Proposed Amendments to the Bye-laws	18
Notice of Annual General Meeting	61

DEFINITIONS

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

“Annual General Meeting”	an annual general meeting of the Company to be held at Room 4207B, 42/F., Metroplaza, Tower II, 223 Hing Fong Road, Kwai Chung, New Territories, Hong Kong on Thursday, 25 August 2022 at 10:30 a.m. to consider and, if appropriate, to approve the resolutions contained in the notice of the meeting which is set out on pages 61 to 65 of this circular, or any adjournment thereof;
“Audit Committee”	the audit committee of the Board;
“Auditor”	the auditor of the Company;
“Board”	the board of Directors;
“Buy-back Mandate”	as defined in paragraph 2(a) of the Letter from the Board;
“Bye-laws”	the bye-laws of the Company in force from time to time;
“Company”	Texwinca Holdings Limited, a company incorporated in Bermuda with limited liability, the Shares of which are listed on the Main Board of the Stock Exchange;
“controlling shareholder”	as defined in the Listing Rules;
“Director(s)”	the director(s) of the Company;
“Group”	the Company and its subsidiaries from time to time;
“HK\$”	Hong Kong dollars, the lawful currency of Hong Kong;
“Hong Kong”	the Hong Kong Special Administrative Region of the People’s Republic of China;
“Issuance Mandate”	as defined in paragraph 2(b) of the Letter from the Board;
“Latest Practicable Date”	12 July 2022, being the latest practicable date prior to the printing of this circular for ascertaining certain information in this circular;

DEFINITIONS

“Listing Rules”	the Rules Governing the Listing of Securities on the Stock Exchange;
“New Bye-laws”	the amended and restated Bye-laws incorporating and consolidating all the Proposed Amendments and proposed to be adopted by way of special resolution at the Annual General Meeting, as set out in Appendix III to this circular;
“Nomination Committee”	the nomination committee of the Board;
“Proposed Amendments”	has the meaning ascribed to it under the section headed “Letter from the Board – Proposed Adoption of New Bye-laws” in this circular;
“Remuneration Committee”	the remuneration committee of the Board;
“SFO”	the Securities and Futures Ordinance, Chapter 571 of the Laws of Hong Kong;
“Share(s)”	ordinary share(s) of HK\$0.05 each in the capital of the Company or if there has been a subsequent sub-division, consolidation, reclassification or reconstruction of the share capital of the Company, share(s) forming part of the ordinary equity share capital of the Company;
“Shareholder(s)”	holder(s) of the Share(s);
“Stock Exchange”	The Stock Exchange of Hong Kong Limited;
“substantial shareholder”	as defined in the Listing Rules; and
“Takeovers Code”	The Code on Takeovers and Mergers issued by the Securities and Futures Commission in Hong Kong.



TEXWINCA HOLDINGS LIMITED

德永佳集團有限公司*

(Incorporated in Bermuda with limited liability)

(Stock Code: 321)

Executive Directors:

Poon Bun Chak (*Executive Chairman*)
Ting Kit Chung (*Chief Executive Officer*)
Poon Ho Tak

Registered Office:

Clarendon House
2 Church Street
Hamilton HM 11
Bermuda

Independent Non-executive Directors:

Au Son Yiu
Cheng Shu Wing
Law Brian Chung Nin

Principal Place of Business in Hong Kong:

16th Floor, Metroplaza Tower II
223 Hing Fong Road
Kwai Chung, New Territories
Hong Kong

19 July 2022

To the Shareholders

Dear Sir/Madam,

**PROPOSED GENERAL MANDATES
TO BUY BACK SHARES AND TO ISSUE NEW SHARES,
PROPOSED RE-ELECTION OF RETIRING DIRECTORS,
PROPOSED ADOPTION OF NEW BYE-LAWS
AND
NOTICE OF ANNUAL GENERAL MEETING**

1. INTRODUCTION

The purpose of this circular is to provide the Shareholders with information in respect of the resolutions to be proposed at the Annual General Meeting for (i) granting to the Directors of the Buy-back Mandate to buy back Shares; (ii) granting to the Directors of the Issuance Mandate to issue new Shares; (iii) extension of the Issuance Mandate by adding to it the aggregate number of the issued Shares bought back by the Company under the Buy-back Mandate; (iv) re-election of the retiring Directors; and (v) adoption of New Bye-laws.

* *For identification purposes only*

LETTER FROM THE BOARD

2. PROPOSED GRANTING OF THE BUY-BACK AND ISSUANCE MANDATES

At the annual general meeting of the Company held on 12 August 2021, general mandates were granted to the Directors to buy back Shares and to issue new Shares respectively. Such mandates will lapse at the conclusion of the Annual General Meeting.

Ordinary resolutions will be proposed at the Annual General Meeting to approve the granting of new general mandates to the Directors:

- (a) to buy back Shares on the Stock Exchange with an aggregate nominal amount not exceeding 10% of the aggregate nominal amount of the issued share capital of the Company as at the date of passing of such resolution (the "Buy-back Mandate"). As at the Latest Practicable Date, the issued share capital of the Company comprised of 1,381,696,104 Shares. Subject to the passing of the proposed ordinary resolution no. 5 contained in the notice of the Annual General Meeting as set out on pages 61 to 65 of this circular and on the assumption that the issued share capital of the Company remains unchanged on the date of the Annual General Meeting, the Directors would be authorised under the Buy-back Mandate to buy back a maximum of 138,169,610 Shares during the period in which the Buy-back Mandate remains in force.
- (b) to allot, issue and deal with additional Shares with an aggregate nominal amount not exceeding 20% of the aggregate nominal amount of the issued share capital of the Company on the date of passing of such resolution (the "Issuance Mandate"). As at the Latest Practicable Date, the issued share capital of the Company comprised of 1,381,696,104 Shares. Subject to the passing of the proposed ordinary resolution no. 6 contained in the notice of the Annual General Meeting as set out on pages 61 to 65 of this circular and on the assumption that the issued share capital of the Company remains unchanged up to the date of the Annual General Meeting, the Directors would be authorised under the Issuance Mandate to allot, issue and deal with a maximum of 276,339,220 additional Shares during the period in which the Issuance Mandate remains in force.
- (c) to extend the Issuance Mandate by the addition to the number of Shares which may be allotted and issued thereunder of the aggregate number of Shares bought back by the Company pursuant to the Buy-back Mandate.

Each of the Buy-back Mandate and the Issuance Mandate, if approved, will continue in force until the earliest of: (a) the conclusion of the next annual general meeting of the Company following the passing of the resolutions to approve the same; (b) the revocation or variation of the authority given under such resolutions by an ordinary resolution of the Shareholders in a general meeting of the Company; or (c) the expiration of the period within which the next annual general meeting of the Company is required by the Bye-laws or any applicable laws to be held.

LETTER FROM THE BOARD

With reference to the Buy-back Mandate and the Issuance Mandate, the Directors wish to state that they have no immediate plan to buy back or issue any Shares pursuant thereto.

In accordance with the Listing Rules, the Company is required to send to the Shareholders an explanatory statement containing all the information reasonably necessary to enable them to make an informed decision on whether to vote for or against the granting of the Buy-back Mandate. The explanatory statement as required by the Listing Rules in connection with the Buy-back Mandate is set out in Appendix I to this circular.

3. PROPOSED RE-ELECTION OF RETIRING DIRECTORS

In accordance with Clause 87(1) of the Bye-laws, all Directors shall retire at each annual general meeting and the retiring Directors shall be eligible for re-election.

At the Annual General Meeting, Mr. Poon Bun Chak, Mr. Ting Kit Chung and Mr. Poon Ho Tak will retire as executive Directors and Mr. Au Son Yiu, Mr. Cheng Shu Wing and Mr. Law Brian Chung Nin will retire as independent non-executive Directors. Mr. Au Son Yiu has indicated that he will not stand for re-election and will retire at the Annual General Meeting. Except for Mr. Au Son Yiu, all of them have offered themselves for re-election at the Annual General Meeting.

Mr. Cheng Shu Wing and Mr. Law Brian Chung Nin, who have been serving as independent non-executive Directors for more than 9 years, have each provided an annual confirmation of his independence with reference to the factors set out in Rule 3.13 of the Listing Rules. In light of the foregoing, the Company considers Mr. Cheng Shu Wing and Mr. Law Brian Chung Nin are still independent in accordance with the independence guidelines as set out in the Listing Rules and will continue to bring valuable business experience, knowledge and professionalism to the Board for its efficient and effective functioning.

In proposing candidates of independent non-executive Directors for re-election at the Annual General Meeting, the Nomination Committee has considered their past performance, their written confirmations of independence to the Company under Rule 3.13 of Listing Rules as well as their skills, backgrounds, knowledge and experience.

In this regard, the Nomination Committee had evaluated the performance of the retiring independent non-executive Directors (being Mr. Cheng Shu Wing and Mr. Law Brian Chung Nin) and found their performance satisfactory. In reviewing the past performance of each of Mr. Cheng Shu Wing and Mr. Law Brian Chung Nin in discharging their duties as independent non-executive Directors, including but not limited to the attendance records of Board meetings and various committees of the Board, the Nomination Committee is satisfied that each of them has demonstrated his ability to exercise independent judgement and provide impartial advice on different issues of the Company. The Nomination Committee has also assessed each of Mr. Cheng Shu Wing and Mr. Law Brian Chung Nin's written confirmation of independence under Rule 3.13 of Listing Rules, and confirmed that all of them remain independent notwithstanding each of

LETTER FROM THE BOARD

them have served as an independent non-executive Director for more than 9 years. In addition, the Board is of the view that each of Mr. Cheng Shu Wing and Mr. Law Brian Chung Nin would bring to the Board their own perspective, skills and experience, as further described in their respective details in Appendix II to this circular.

Given their unique and diverse background, skills and experience as discussed in Appendix II to this circular, the Company considers that each of Mr. Cheng Shu Wing and Mr. Law Brian Chung Nin is a highly valued and respected member of the Board, and can contribute to the diversity of the Board with their strong and diversified educational backgrounds and professional experience in their expertise, including their in-depth knowledge in commercial and general management, professional accounting and audit, international experience, investment strategies and connections in various industries.

Pursuant to the code provision B.2.3 of the Corporate Governance Code as set out in Appendix 14 to the Listing Rules, any further appointment of independent non-executive directors serving more than nine years should be subject to a separate resolution to be approved by shareholders. As such, the re-appointment of Mr. Cheng Shu Wing and Mr. Law Brian Chung Nin at the Annual General Meeting will be subject to a separate resolution to be approved by the Shareholders in accordance with the Listing Rules.

Details of the retiring Directors proposed to be re-elected at the Annual General Meeting are set out in Appendix II to this circular.

Pursuant to code provision B.2.4 of the Corporate Governance Code as set out in Appendix 14 of the Listing Rules, as at the Latest Practicable Date, details of the length of tenure of each independent non-executive Director who has served more than 9 years on the Board are as follows:

Name	Date of appointment	Length of tenure
Mr. Au Son Yiu	31 July 1995	26 years
Mr. Cheng Shu Wing	6 July 1992	30 years
Mr. Law Brian Chung Nin	1 April 2011	11 years

4. PROPOSED ADOPTION OF NEW BYE-LAWS

As the Listing Rules have been amended with effect from 1 January 2022 which requires, among others, listed issuers to adopt a uniform set of 14 “Core Standards” for shareholder protections for issuers, the Board has proposed to amend the Bye-laws for the purposes of, among others, (i) bringing the Bye-laws in line with amendments made to Listing Rules and applicable laws of the Bermuda; (ii) providing flexibility to the Company in relation to the conduct of general meetings; and (iii) making other consequential and housekeeping changes (collectively, the “Proposed Amendments”).

In light of the number of the Proposed Amendments, the Board proposed to adopt the New Bye-laws in substitution for, and to the exclusion of, the existing Bye-laws.

LETTER FROM THE BOARD

The Proposed Amendments and the adoption of the New Bye-laws are subject to the approval of the Shareholders by way of special resolution at the Annual General Meeting and, if approved, will become effective upon such approval. Prior to the passing of the relevant special resolution at the Annual General Meeting, the existing Bye-laws shall remain valid.

Details of the Proposed Amendments to the existing Bye-laws brought about by the adoption of the New Bye-laws (marked-up against the existing Bye-laws) are set out in Appendix III to this circular. The New Bye-laws is available only in English and the Chinese translation of the New Bye-laws contained in Appendix III to this circular is for reference only. Should there be any discrepancy, the English version shall prevail.

The Company has been advised by its legal advisers that the Proposed Amendments to the Bye-laws conform with the requirements of the Listing Rules and do not contravene the laws of Bermuda, respectively. The Company also confirms that there is nothing unusual about the proposed amendments to the Bye-laws for a company listed on the Stock Exchange.

5. ANNUAL GENERAL MEETING AND PROXY ARRANGEMENT

The notice of the Annual General Meeting is set out on pages 61 to 65 of this circular.

A form of proxy for use at the Annual General Meeting is enclosed with this circular and such form of proxy is also published on the websites of the Company (www.texwinca.com) and Hong Kong Exchanges and Clearing Limited (www.hkexnews.hk). Whether or not you intend to attend the Annual General Meeting, you are requested to complete and sign the form of proxy in accordance with the instructions printed thereon and deposit it, together with the power of attorney or other authority (if any) under which it is signed or a certified copy of that power of attorney or authority at the Company's Branch Share Registrar and Transfer Office in Hong Kong, Tricor Tengis Limited, Level 54, Hopewell Centre, 183 Queen's Road East, Wanchai, Hong Kong (if the form of proxy will be lodged before 15 August 2022) or 17/F, Far East Finance Centre, 16 Harcourt Road, Hong Kong (if the form of proxy will be lodged on or after 15 August 2022), in any event not less than 48 hours before the time appointed for holding the Annual General Meeting or any adjournment thereof. *(Remark: The address of the Company's Branch Share Registrar and Transfer Office in Hong Kong, Tricor Tengis Limited, will be changed to 17/F, Far East Finance Centre, 16 Harcourt Road, Hong Kong with effect from 15 August 2022. For details, please refer to the Company's announcement to be made in due course.)* Completion and return of the form of proxy will not preclude you from attending and voting in person at the Annual General Meeting or any adjournment thereof if you so wish and in such event, the form of proxy shall be deemed to be revoked.

LETTER FROM THE BOARD

6. VOTING AT ANNUAL GENERAL MEETING

Pursuant to Rule 13.39(4) of the Listing Rules, any vote of shareholders at a general meeting must be taken by poll except where the chairman, in good faith, decides to allow a resolution which relates purely to a procedural or administrative matter to be voted by a show of hands. The chairman of the Annual General Meeting will therefore demand a poll for every resolution put to the vote of the Annual General Meeting pursuant to clause 66.1(a) of the Bye-laws.

After the conclusion of the Annual General Meeting, the results of the poll will be published on the websites of the Company (www.texwinca.com) and Hong Kong Exchanges and Clearing Limited (www.hkexnews.hk).

7. RESPONSIBILITY STATEMENT

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

8. RECOMMENDATION

The Directors consider that the proposed granting of the Buy-back Mandate, the granting/extension of the Issuance Mandate, re-election of the retiring Directors and proposed adoption of the New Bye-laws are in the best interests of the Company and the Shareholders. Accordingly, the Directors recommend the Shareholders to vote in favour of the relevant resolutions to be proposed at the Annual General Meeting.

9. MISCELLANEOUS

The English text of this circular shall prevail over the Chinese text in case of discrepancy.

Yours faithfully,
On behalf of the Board
Poon Bun Chak
Executive Chairman

APPENDIX I EXPLANATORY STATEMENT ON THE BUY-BACK MANDATE

The following is an explanatory statement required by the Listing Rules to provide the Shareholders with requisite information reasonably necessary for them to make an informed decision on whether to vote for or against the ordinary resolution to be proposed at the Annual General Meeting in relation to the granting of the Buy-back Mandate.

1. REASONS FOR SHARE BUY-BACKS

Though the Directors have no present intention to buy back Shares, they believe that the flexibility afforded by the Buy-back Mandate would be beneficial to the Company and its Shareholders. At any time in the future when Shares are trading at a discount to their underlying value, the ability of the Company to buy back Shares will be beneficial to those Shareholders who retain their investment in the Company since their percentage interests in the assets of the Company would increase in proportion to the number of Shares bought back by the Company.

2. SHARE CAPITAL

As at the Latest Practicable Date, the issued share capital of the Company comprised 1,381,696,104 Shares.

Subject to the passing of the proposed ordinary resolution no. 5 set out in the notice of Annual General Meeting and on the assumption that the issued share capital of the Company remains unchanged on the date of the Annual General Meeting, the Directors would be authorised under the Buy-back Mandate to buy back, during the period in which the Buy-back Mandate remains in force, a maximum of 138,169,610 Shares, representing 10% of the issued share capital of the Company at the date of the Annual General Meeting.

3. FUNDING OF SHARE BUY-BACKS

In a share buy-back, the Company may only apply funds legally available for such purpose in accordance with the Bye-laws and all applicable laws, including the laws of Bermuda.

Bermuda law provides that a share buy-back may only be effected out of the capital paid up on the shares to be bought back, out of the funds of the Company which would otherwise be available for dividend or distribution or out of the proceeds of a new issue of shares of the Company made for the purpose of the buy-back. Any amount of premium payable on the buy-back over the par value of the shares of the Company to be bought back must be provided for out of the funds of the Company which would otherwise be available for dividend or distribution or out of the Company's share premium account before the shares are bought back.

4. IMPACT OF SHARE BUY-BACKS

If the Buy-back Mandate was to be exercised in full at any time during the proposed buy-back period, there might be a material adverse effect on the working capital or gearing position of the Company (as compared with the position disclosed in the audited consolidated financial statements contained in the Annual Report of the Company for the

APPENDIX I EXPLANATORY STATEMENT ON THE BUY-BACK MANDATE

year ended 31 March 2022). However, the Directors do not intend to exercise the Buy-back Mandate to such an extent as would, in the circumstances, have a material adverse effect on the working capital requirements or the gearing levels of the Company which in the opinion of the Directors are from time to time appropriate for the Company.

5. GENERAL

The Directors have undertaken to the Stock Exchange to exercise the power of the Company to make buy-back of Shares pursuant to the Buy-back Mandate in accordance with the Listing Rules and laws of Bermuda.

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

No core connected person (as defined in the Listing Rules) of the Company has notified the Company that he or she has a present intention to sell any Shares to the Company or has undertaken not to sell any Shares held by him/her to the Company, in the event that the granting of the Buy-back Mandate is approved by the Shareholders.

6. MARKET PRICES OF SHARES

The highest and lowest prices at which the Shares have traded on the Stock Exchange during each of the following months were as follows:

	Price per Share	
	Highest HK\$	Lowest HK\$
2021		
June	1.98	1.72
July	1.82	1.65
August	1.88	1.57
September	1.74	1.48
October	1.68	1.54
November	1.73	1.53
December	1.70	1.52
2022		
January	1.60	1.45
February	1.73	1.50
March	1.64	1.35
April	1.51	1.31
May	1.44	1.27
June	1.54	1.28
July (up to the Latest Practicable Date)	1.52	1.44

7. TAKEOVERS CODE

If as a result of a buy-back of Shares pursuant to the Buy-back Mandate, a Shareholder's proportionate interest in the voting rights of the Company increases, such increase will be treated as an acquisition of voting rights for the purposes of the Takeovers Code. Accordingly, a Shareholder, or a group of Shareholders acting in concert (within the meaning under the Takeovers Code), depending on the level of increase in the Shareholders' interest, could obtain or consolidate control of the Company and thereby become(s) obliged to make a mandatory offer in accordance with Rules 26 and 32 of the Takeovers Code.

As at the Latest Practicable Date, each of Mr. Poon Bun Chak and UBS Trustees (B.V.I.) Limited (as trustee of a discretionary family trust founded by Mr. Poon Bun Chak) was taken to have an interest in the same block of 698,446,104 Shares representing 50.55% of the issued share capital of the Company. In the event that the Directors exercise in full the power to buy back Shares in accordance with the Buy-back Mandate, the shareholding interests of Mr. Poon Bun Chak and UBS Trustees (B.V.I.) Limited would increase to approximately 56.17% of the issued share capital of the Company. Such increase in interest would not give rise to an obligation on Mr. Poon Bun Chak and UBS Trustees (B.V.I.) Limited to make a mandatory offer under Rules 26 and 32 of the Takeovers Code.

In any event, the Directors have no present intention to buy back Shares to such extent and the Directors do not propose to exercise the Buy-back Mandate to such an extent that the aggregate number of Shares held by the public shareholders would fall below the minimum percentage required by the Stock Exchange.

8. BUY-BACKS OF SHARES MADE BY THE COMPANY

The Company did not buy back any Shares (whether on the Stock Exchange or otherwise) in the preceding six months ending on the Latest Practicable Date.

Details of the retiring Directors proposed to be re-elected at the Annual General Meeting are as follows:

(1) Mr. Poon Bun Chak, aged 73, executive Director

Experience and position

Mr. Poon Bun Chak is an executive Director and the executive chairman of the Company and responsible for overseeing the planning and development of the Group. He is also a director of certain subsidiaries of the Company. He founded the Group in 1975 and has over 50 years of experience in the textile field. Mr. Poon Bun Chak did not hold any other directorship in companies listed in Hong Kong or overseas in the past three years.

Length of service

The length of service of Mr. Poon Bun Chak with the Group is 47 years. Mr. Poon Bun Chak has entered into service contracts with the Group. The service contracts shall continue unless and until terminated by either the employer or Mr. Poon Bun Chak by giving not less than 3 months' notice in writing or compensation in lieu. He is subject to retirement at each annual general meeting and is eligible for re-election in accordance with the Bye-laws.

Relationships

Mr. Poon Bun Chak is the father of Mr. Poon Ho Tak, an executive Director, and the father-in-law of Mr. Wu Chi Hang, a senior management of the Group. In addition, Mr. Poon Bun Chak is the founder of a discretionary family trust of which UBS Trustees (B.V.I.) Limited is the trustee. Mr. Poon Bun Chak is also a director of Poon's Holdings Limited and of Farrow Star Limited. Each of UBS Trustees (B.V.I.) Limited, Poon's Holdings Limited and Farrow Star Limited is a controlling shareholder of the Company. Save as disclosed above, Mr. Poon Bun Chak does not have any relationship with any other Directors, senior management, substantial shareholders, or controlling shareholders of the Company.

Interests in Shares

As at the Latest Practicable Date, Mr. Poon Bun Chak was interested or deemed to be interested in 698,446,104 Shares or underlying Shares pursuant to Part XV of the SFO.

Director's emoluments

Pursuant to the service contracts entered into between Mr. Poon Bun Chak and the Group, Mr. Poon Bun Chak is entitled to receive a basic annual salary of HK\$8,937,600, which was determined based on his expertise and experience in the field, and a director's fee which is to be fixed by the Board as authorised by the

Shareholders at each annual general meeting of the Company. Besides, depending on the performance of the Group, Mr. Poon Bun Chak is also entitled to receive a discretionary bonus to be decided by the Board. In addition, the Group is providing a living quarter to Mr. Poon Bun Chak.

Matters that need to be brought to the attention of the Shareholders

There is no information which is discloseable nor is Mr. Poon Bun Chak involved in any of the matters required to be disclosed pursuant to any of the requirements under Rules 13.51(2)(h) to 13.51(2)(v) of the Listing Rules and there are no other matters concerning Mr. Poon Bun Chak that need to be brought to the attention of the Shareholders.

(2) Mr. Ting Kit Chung, aged 66, executive Director

Experience and position

Mr. Ting Kit Chung is an executive Director, the chief executive officer of the Company and a member of the Nomination Committee and Remuneration Committee. He is also a director of certain subsidiaries of the Company. He is responsible for the general administration and financial management of the Group. He joined the Group in 1991 and has more than 10 years' banking experience. He holds a Bachelor of Arts degree from The University of Hong Kong. Mr. Ting Kit Chung did not hold any other directorship in companies listed in Hong Kong or overseas in the past three years.

Length of service

The length of service of Mr. Ting Kit Chung with the Group is 31 years. Mr. Ting Kit Chung has entered into service contracts with the Group. The service contracts shall continue unless and until terminated by either the employer or Mr. Ting Kit Chung by giving not less than 3 months' notice in writing or compensation in lieu. He is subject to retirement at each annual general meeting and is eligible for re-election in accordance with the Bye-laws.

Relationships

Other than the relationship arising from his being an executive Director, Mr. Ting Kit Chung does not have any relationship with any other Directors, senior management, substantial shareholders, or controlling shareholders of the Company.

Interests in Shares

As at the Latest Practicable Date, Mr. Ting Kit Chung was interested or deemed to be interested in 6,100,000 Shares or underlying Shares pursuant to Part XV of the SFO.

Director's emoluments

Pursuant to the service contracts entered into between Mr. Ting Kit Chung and the Group, Mr. Ting Kit Chung is entitled to receive a basic annual salary of HK\$6,900,000, which was determined based on his expertise and experience in the field, and a director's fee which is to be fixed by the Board as authorised by the Shareholders at each annual general meeting of the Company. Besides, depending on the performance of the Group, Mr. Ting Kit Chung is also entitled to receive a discretionary bonus to be decided by the Board.

Matters that need to be brought to the attention of the Shareholders

There is no information which is discloseable nor is Mr. Ting Kit Chung involved in any of the matters required to be disclosed pursuant to any of the requirements under Rules 13.51(2)(h) to 13.51(2)(v) of the Listing Rules and there are no other matters concerning Mr. Ting Kit Chung that need to be brought to the attention of the Shareholders.

(3) Mr. Poon Ho Tak, aged 45, executive Director*Experience and position*

Mr. Poon Ho Tak is an executive Director and a director of certain subsidiaries of the Company. He joined the Group as a management trainee in 2003 after his studies at The University of New South Wales, Australia. In October 2017, he was appointed as an executive director of the Company and is responsible for overseeing the overall general management of the textile business. Mr. Poon Ho Tak did not hold any other directorship in companies listed in Hong Kong or overseas in the past three years.

Length of service

The length of service of Mr. Poon Ho Tak with the Group is 19 years. Mr. Poon Ho Tak has entered into a service contract with the Group. The service contract shall continue unless and until terminated by either the employer or Mr. Poon Ho Tak by giving not less than 3 months' notice in writing or compensation in lieu. He is subject to retirement at each annual general meeting and is eligible for re-election in accordance with the Bye-laws.

Relationships

Mr. Poon Ho Tak is a son of Mr. Poon Bun Chak, an executive director and the executive chairman of the Company, and a brother-in-law of Mr. Wu Chi Hang, a senior management of the Group. Save as disclosed above, Mr. Poon Ho Tak does not have any relationship with any other Directors, senior management, substantial shareholders, or controlling shareholders of the Company.

Interests in Shares

As at the Latest Practicable Date, Mr. Poon Ho Tak was not interested or deemed to be interested in any Shares or underlying Shares pursuant to Part XV of the SFO.

Director's emoluments

Pursuant to the service contract entered into between Mr. Poon Ho Tak and the Group, Mr. Poon Ho Tak is entitled to receive a basic annual salary of HK\$2,400,000, which was determined based on his expertise and experience in the field, and a director's fee which is to be fixed by the Board as authorised by the Shareholders at each annual general meeting of the Company. Besides, depending on the performance of the Group and Mr. Poon Ho Tak, Mr. Poon Ho Tak is also entitled to receive a discretionary bonus to be decided by the Board.

Matters that need to be brought to the attention of the Shareholders

There is no information which is discloseable nor is Mr. Poon Ho Tak involved in any of the matters required to be disclosed pursuant to any of the requirements under Rules 13.51(2)(h) to 13.51(2)(v) of the Listing Rules and there are no other matters concerning Mr. Poon Ho Tak that need to be brought to the attention of the Shareholders.

(4) Mr. Cheng Shu Wing, aged 72, independent non-executive Director*Experience and position*

Mr. Cheng Shu Wing is an independent non-executive Director, the chairman of the Nomination Committee and a member of the Remuneration Committee and Audit Committee. He holds a Bachelor of Business Administration degree from The Chinese University of Hong Kong and has more than 30 years' experience in the banking and securities industries in Hong Kong. Mr. Cheng did not hold any other directorship in companies listed in Hong Kong or overseas in the past three years.

Length of service

Mr. Cheng Shu Wing has been an independent non-executive Director since 6 July 1992. He does not have a service contract with the Company but he does have a letter of appointment for a term of one year. He is subject to retirement at each annual general meeting and is eligible for re-election in accordance with the Bye-laws.

Relationships

Other than the relationship arising from his being an independent non-executive Director, Mr. Cheng Shu Wing does not have any relationship with any other Directors, senior management, substantial shareholders, or controlling shareholders of the Company.

Interests in Shares

As at the Latest Practicable Date, Mr. Cheng Shu Wing was not interested or deemed to be interested in any Shares or underlying Shares pursuant to Part XV of the SFO.

Director's emoluments

Mr. Cheng Shu Wing is entitled to receive a director's fee which is to be fixed by the Board as authorised by the Shareholders at each annual general meeting of the Company with reference to his experience, responsibilities, workload and time devoted to the Company.

Matters that need to be brought to the attention of the Shareholders

There is no information which is discloseable nor is Mr. Cheng Shu Wing involved in any of the matters required to be disclosed pursuant to any of the requirements under Rules 13.51(2)(h) to 13.51(2)(v) of the Listing Rules and there are no other matters concerning Mr. Cheng Shu Wing that need to be brought to the attention of the Shareholders.

(5) Mr. Law Brian Chung Nin, aged 64, independent non-executive Director*Experience and position*

Mr. Law Brian Chung Nin is an independent non-executive Director, the chairman of the Audit Committee and a member of the Remuneration Committee and Nomination Committee. Mr. Law Brian Chung Nin graduated from the University of Toronto in 1980 with a degree in Bachelor of Commerce. He has been a member of the Chartered Professional Accountants of Ontario, Canada since 1983.

Mr. Law Brian Chung Nin has worked for several major international accounting and financial institutions. Besides, he possesses extensive experience in auditing, corporate finance and private equity. Mr. Law Brian Chung Nin did not hold any other directorship in companies listed in Hong Kong or overseas in the past three years.

Length of service

Mr. Law Brian Chung Nin has been an independent non-executive Director since 1 April 2011. He does not have a service contract with the Company but he does have a letter of appointment for a term of one year. He is subject to retirement at each annual general meeting and is eligible for re-election in accordance with the Bye-laws.

Relationships

Other than the relationship arising from his being an independent non-executive Director, Mr. Law Brian Chung Nin does not have any relationship with any other Directors, senior management, substantial shareholders, or controlling shareholders of the Company.

Interests in Shares

As at the Latest Practicable Date, Mr. Law Brian Chung Nin was not interested or deemed to be interested in any Shares or underlying Shares pursuant to Part XV of the SFO.

Director's emoluments

Mr. Law Brian Chung Nin is entitled to receive a director's fee which is to be fixed by the Board as authorised by the Shareholders at each annual general meeting of the Company with reference to his experience, responsibilities, workload and time devoted to the Company.

Matters that need to be brought to the attention of the Shareholders

There is no information which is discloseable nor is Mr. Law Brian Chung Nin involved in any of the matters required to be disclosed pursuant to any of the requirements under Rules 13.51(2)(h) to 13.51(2)(v) of the Listing Rules and there are no other matters concerning Mr. Law Brian Chung Nin that need to be brought to the attention of the Shareholders.

APPENDIX III PROPOSED AMENDMENTS TO THE BYE-LAWS

Details of the Proposed Amendments to the Bye-laws are set out as follows:

Bye-law No. Proposed amendments (showing changes to the existing Bye-laws)

BYELAW1 14/07/1992

BYE-LAWS

~~(Including amendments adopted by Special Resolution passed on
26th September 1996 and 26th day of August, 2004)~~

OF

TEXWINCA HOLDINGS LIMITED

~~(Adopted at Special General Meeting held by special resolution on 15th July, 1992[●])~~

SPECIAL AND ORDINARY RESOLUTIONS
OF

德永佳集團有限公司
TEXWINCA HOLDINGS LIMITED
(Incorporated in Bermuda with limited liability)

Passed on 26th day of August, 2004

At an Annual General Meeting of the Members of the Company duly convened and held at Grand Royal Club, Level 6, Metroplaza Tower II, 223 Hing Fong Road, Kwai Chung, New Territories, Hong Kong on Thursday, 26 August 2004, the following resolutions were passed as Special and Ordinary Resolutions:-

Special Resolution

"THAT the Bye-laws of the Company be and are hereby amended in the following manner:

(a) Clause 1

- (i) By inserting the definition of "associate" immediately after the definition of "Act" as follows:

"associate" shall have the meaning attributed to it in the rules of the Designated Stock Exchange.

- (ii) By deleting the words "a recognised clearing house within the meaning of Section 2 of the Securities and Futures (Clearing House) Ordinance (Chapter 420 of the Laws of Hong Kong) or" in the definition of "Clearing House";

(b) Clause 3(1)

By deleting the existing clause 3(1) in its entirety and substituting therefor a new clause 3(1) as follows:

"3.(1) The share capital of the Company shall be divided into shares of a par value of \$0.05 each or such amount as the Company may by ordinary resolution to determine from time to time.";

(c) Clause 9

By renumbering the existing clause 9 as clause 9. (1) and inserting the following new clause 9. (2) immediately after the new clause 9. (1):

"9.(2) 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.”;~~

(d) Clause 66

~~By re-numbering the existing clause 66 as clause 66. (1) and inserting the following new clause 66. (2) immediately after the new clause 66. (1):~~

~~“66. (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.”;~~

(e) Clause 88

~~By deleting the existing clause 88 in its entirety and substituting therefor a new clause 88 as follows:~~

~~“88. No person other than a Director retiring at the meeting shall, unless recommended by the Board for election, be eligible for election to the office of Director at any general meeting unless a Notice of the intention to propose such person for election as a Director, signed by a Member (other than the person to be proposed for election as a Director) duly qualified to attend and vote at the meeting for which such Notice is given, and a Notice signed by such person of his willingness to be elected shall have been lodged at the head office or at the Registration Office. The minimum length of the period during which such Notices are given shall be at least seven (7) days and the period for lodgement of such Notices shall commence no earlier than the day after the dispatch of the notice of the general meeting appointed for such election and end no later than seven (7) days prior to the date of such general meeting.”;~~

(f) Clause 103

~~By deleting the existing clause 103 in its entirety and substituting therefor a new clause 103 as follows:~~

~~“103.(1) A Director shall not vote (nor be counted in the quorum) on any resolution of the Board approving any contract or arrangement or any other proposal in which he or any of his associates is materially interested, but this prohibition shall not apply to any of the following matters namely:~~

- ~~(i) any contract or arrangement for the giving to such Director or his associate(s) any security or indemnity in respect of money lent by~~

him or any of his associates or obligations incurred or undertaken by him or any of his associates at the request of or for the benefit of the Company or any of its subsidiaries;

- (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 associate(s) has himself/themselves assumed responsibility in whole or in part and whether alone or jointly under a guarantee or indemnity or by the giving of security;~~
 - (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 associate(s) is/are or is/are to be interested as a participant in the underwriting or sub-underwriting of the offer;~~
 - (iv) ~~any contract or arrangement in which the Director or his 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;~~
 - (v) ~~any contract or arrangement concerning any other company in which the Director or his associate(s) is/are interested only, whether directly or indirectly, as an officer or executive or a shareholder or in which the Director or his associate(s) is/are beneficially interested in shares of that company other than a company in which the Director and/or his associate(s) is/are beneficially interested in five (5) per cent. or more of the issued shares or of the voting rights of any class of shares of such company (or of any third company through which his interest or that of any of his associate(s) is derived); or~~
 - (vi) ~~any proposal 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, his associates and employees of the Company or of any of its subsidiaries and does not provide in respect of any Director, or his associate(s), as such any privilege or advantage not accorded to the employees to which such scheme or fund relates.~~
- (2) A company shall be deemed to be a company in which a Director and/or his associate(s) own(s) five (5) per cent. or more if and so long as (but only if and so long as) he and/or his associates (either directly or indirectly) is/are the holder(s) of or beneficially interested in five (5)

~~per cent. or more of any class of the equity share capital of such company or of the voting rights available to members of such company (or of any third company through which his interest or that of any of his associates is derived). For the purpose of this paragraph there shall be disregarded any shares held by a Director or his associate(s) as bare or custodian trustee and in which he or any of them has no beneficial interest, any shares comprised in a trust in which the interest of the Director and/or his associate(s) is/are in reversion or remainder if and so long as some other person is entitled to receive the income thereof; and any shares comprised in an authorized unit trust scheme in which the Director and/or his associate(s) is/are interested only as a unit holder and any shares which carry no voting right at general meetings and very restrictive dividend and return of capital right.~~

- (3) ~~Where a company in which a Director and/or his associate(s) hold(s) five (5) per cent. or more is materially interested in a transaction, then that Director and/or his associate(s) shall also be deemed materially interested in such transaction.~~
- (4) ~~If any question shall arise at any meeting of the Board as to the materiality of the interest of a Director (other than the chairman of the meeting) or his associate(s) or as to the entitlement of any Director (other than such chairman) to vote and such question is not resolved by his voluntarily agreeing to abstain from voting, such question shall be referred to the chairman of the meeting and his ruling in relation to such other Director shall be final and conclusive except in a case where the nature or extent of the interest of the Director and/or his associate(s) concerned as known to such Director has not been fairly disclosed to the Board. If any question as aforesaid shall arise in respect of the chairman of the meeting such question shall be decided by a resolution of the Board (for which purpose such chairman shall not vote thereon) and such resolution shall be final and conclusive except in a case where the nature or extent of the interest of such chairman as known to such chairman has not been fairly disclosed to the Board.”; and~~

(g) Clause 157

~~By deleting the words “as soon as practicable convene a special general meeting to fill the vacancy” in lines 4 and 5 of clause 157 of the Bye-laws of the Company and substituting therefor the words “fill the vacancy and fix the remuneration of the Auditor so appointed”.~~

Ordinary Resolutions

(f) “THAT

- (a) ~~subject to paragraph (b) of this resolution, the exercise by the Directors during the Relevant Period (as defined below) of all the powers of the Company to purchase its shares, subject to and in accordance with the applicable laws, be and is hereby generally and unconditionally approved;~~

- (b) ~~the total nominal amount of shares of the Company to be purchased pursuant to the approval in paragraph (a) above shall not exceed 10% of the total nominal amount of the share capital of the Company in issue on the date of passing 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 earliest of:~~
 - (i) ~~the conclusion of the next annual general meeting of the Company;~~

 - (ii) ~~the revocation or variation of the authority given under this resolution by ordinary resolution passed by the Company's shareholders in general meeting; and~~

 - (iii) ~~the expiration of the period within which the next annual general meeting of the Company is required by the bye-laws of the Company or any applicable laws to be held."~~

- (H) ~~"THAT~~
 - (a) ~~the exercise by the Directors during the Relevant Period (as defined below) of all the powers of the Company to allot, issue and deal with additional shares of the Company and to make or grant offers, agreements and options which would or might require shares to be allotted, issued or dealt with during or after the end of the Relevant Period (as defined below), be and is hereby generally and unconditionally approved, provided that, otherwise than pursuant to (i) a rights issue where shares are offered to shareholders on a fixed record date in proportion to their then holdings of shares (subject to such exclusions or other arrangements as the Directors may deem necessary or expedient in relation to fractional entitlements or having regard to any restrictions or obligations under the laws of, or the requirements of any recognised regulatory body or any stock exchange in any territory outside Hong Kong) or (ii) any option scheme or similar arrangement for the time being adopted for the grant or issue to officers and/or employees of the Company and/or any of its subsidiaries and/or any eligible grantee pursuant to the scheme of shares or rights to acquire shares of the Company, or (iii) any scrip dividend scheme or similar arrangement providing for the allotment of shares in lieu of the whole or part of a dividend on shares of the Company in accordance with the bye-laws of the Company, the total nominal amount of additional shares to be allotted, issued or dealt with or agreed conditionally or unconditionally to be allotted, issued or dealt with shall not exceed 20%~~

~~of the total nominal amount of the share capital of the Company in issue on the date of passing of this resolution and the said approval shall be limited accordingly; and~~

- ~~(b) 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 revocation or variation of the authority given under this resolution by an ordinary resolution passed by the Company's shareholders in general meeting; and~~
 - ~~(iii) the expiration of the period within which the next annual general meeting of the Company is required by the bye-laws of the Company or any applicable laws to be held."~~

~~(III) "THAT the general mandate granted to the Directors of the Company pursuant to resolution no. 7 above and for the time being in force to exercise the powers of the Company to allot shares and to make or grant offers, agreements and options which might require the exercise of such powers be and is hereby extended by the total nominal amount of shares in the capital of the Company repurchased by the Company pursuant to the exercise by the Directors of the Company of the powers of the Company to purchase such shares since the granting of such general mandate referred to in the above resolution no. 6, provided that such amount shall not exceed 10% of the total nominal amount of the share capital of the Company in issue on the date of passing of this resolution."~~

Ting Kit Chung

Chairman of the meeting

SPECIAL RESOLUTION

OF

TEXWINCA HOLDINGS LIMITED
(Incorporated in Bermuda with Limited Liability)

Passed on the 26th day of September 1996

At the Annual General Meeting of the Members of the Company duly convened and held at Crystal Ballroom A, Third Lower Landing (3B), Holiday Inn Golden Mile Hong Kong, 50 Nathan Road, Tsimshatsui, Kowloon, Hong Kong on Thursday, 26 September 1996, the following resolution was passed as a Special Resolution:-

"THAT the Bye-laws of the Company be amended in the following manner:-

- (a) By inserting a definition for "Clearing House" after the existing definition of "clear days" in Bye-law 1:-

" "Clearing House" means a recognised clearing house within the meaning of Section 2 of the Securities and Futures (Clearing Houses) Ordinance (Chapter 420 of the Laws of Hong Kong) or a clearing house recognised by the laws of the jurisdiction in which the shares of the Company are listed or quoted on a stock exchange in such jurisdiction";

- (b) By replacing the words "twenty-one (21) days (or such longer period as the terms of the issue provide)" in the 2nd and 3rd lines and the words "twenty-one (21) days" in the 4th line in Bye-law 19 respectively with the words "such period as for the time being approved by the Designated Stock Exchange";

- (c) By replacing the last word "only" of Bye-law 46 with the words "or by means of mechanically imprinted signatures";

- (d) By deleting the existing Bye-law 78 and substituting therefor the following new Bye-law 78:-

~~“78. Any Member, whether an individual or a corporation, entitled to attend and vote at a meeting of the Company or a meeting of the holders of any class of shares in the Company shall be entitled to appoint another person as his proxy to attend and vote instead of him. Votes may be given either personally or by proxy. A Member who is the holder of two or more shares may appoint more than one proxy to attend and vote on the same occasion provided that, if more than one proxy is so appointed, the appointment shall specify the number and class of shares in respect of which each such proxy is so appointed. A proxy need not be a Member. In addition, a proxy or proxies representing either an individual Member or a Member which is a corporation, shall be entitled to exercise the same rights and as if each such proxy was registered holder of the shares of the Company held by the Member appointing him, including the right to vote individually on a show of hands.”;~~

- (e) By inserting after the existing Bye-law 84 the following new Bye-law 84(b) and renumbering the existing Bye-law 84 as Bye-law 84(a):-

~~“84(b). If a Clearing House (or its nominee) is a Member of the Company, it may authorise such person or, if permitted by the Act, persons as it thinks fit to act as its representative or representatives at any meeting of the Company or at any meeting of any class of Member of the Company provided that, if more than one person is so authorised, the authorisation shall specify the number and class of shares in respect of which each such person is so authorised. A person so authorised under the provisions of this Bye-law shall be entitled to exercise the same rights and powers as if the person was registered holder of the shares of the Company held by the Clearing House (or its nominee).”; and~~

- (f) By deleting paragraph (2) of Bye-law 169 in its entirety and renumbering paragraphs (3) to (7) as Bye-law 169(2) to 169(6).”

Ting Kit Chung

Chairman of the meeting

BYELAW1-14/07/1992

BYE-LAWS

OF

TEXWINCA HOLDINGS LIMITED

(Adopted at Special General Meeting held on 15th July, 1992)

INTERPRETATION

1. In these Bye-laws, unless the context otherwise requires, the words standing in the first column of the following table shall bear the meaning set opposite them respectively in the second column.

<u>WORD</u>	<u>MEANING</u>
“Act”	The Companies Act 1981 of Bermuda, as amended from time to time.
“associate”	shall have the meaning attributed to it in the rules of the Designated Stock Exchange.
<u>“announcement”</u>	<u>an official publication of a Notice or document of the Company, including a publication, subject to and to such extent permitted by the rules of the Designated Stock Exchange, by electronic communication or by advertisement published in the newspapers or in such manner or means ascribed and permitted by the rules of the Designated Stock Exchange and applicable laws.</u>
“Auditor”	the auditor of the Company for the time being and may include any individual or partnership.
“Bye-laws”	these Bye-laws in their present form or as supplemented or amended from time to time.
“Board” or “Directors”	the Board of Directors of the Company or the Directors present at a meeting of Directors at which a quorum is present.
“capital”	the share capital from time to time of the Company.
“clear days”	in relation to the period of a notice that period excluding the day when the notice is given or deemed to be given and the day for which it is given or on which it is to take effect.

<u>"close associate"</u>	<u>in relation to any Director, shall have the same meaning as defined in the rules of the Designated Stock Exchange as modified from time to time, except that for purposes of Bye-law 103 where the transaction or arrangement to be approved by the Board is a connected transaction referred to in the rules of the Designated Stock Exchange, it shall have the same meaning as that ascribed to "associate" in the rules of the Designated Stock Exchange.</u>
<u>"Clearing House"</u>	<u>a clearing house recognised by the laws of the jurisdiction in which the shares of the Company are listed or quoted on a stock exchange in such jurisdiction, including but not limited to Hong Kong Securities Clearing Company Limited.</u>
"Company"	Texwinca Holdings Limited.
"competent regulatory authority"	a competent regulatory authority in the territory where the shares of the Company are listed or quoted on a stock exchange in such territory.
"debenture" and "debenture holder"	include debenture stock and debenture stockholder respectively.
"Designated Stock Exchange"	a stock exchange which is an appointed stock exchange for the purposes of the Act in respect of which the shares of the Company are listed or quoted and where such appointed stock exchange deems such listing or quotation to be the primary listing or quotation of the shares of the Company.
"dollars" and "\$"	dollars, the legal currency of Hong Kong.
<u>"electronic communication"</u>	<u>a communication sent, transmitted, conveyed and received by wire, by radio, by optical means or by other electron magnetic means in any form through any medium.</u>
<u>"electronic means"</u>	<u>shall include sending or otherwise making available to the intended recipients of the communication an electronic communication.</u>

<u>"electronic meeting"</u>	<u>a general meeting held and conducted wholly and exclusively by virtual attendance and participation by Members and/or proxies by means of electronic facilities.</u>
"head office"	such office of the Company as the Directors may from time to time determine to be the principal office of the Company.
<u>"hybrid meeting"</u>	<u>a general meeting convened for the (i) physical attendance by Members and/or proxies at the Principal Meeting Place and where applicable, one or more Meeting Locations and (ii) virtual attendance and participation by Members and/or proxies by means of electronic facilities.</u>
<u>"Meeting Location"</u>	<u>shall have the meaning given to it in Bye-law 64A.</u>
"Member"	a duly registered holder from time to time of the shares in the capital of the Company.
"month"	a calendar month.
"Notice"	written notice unless otherwise specifically stated and as further defined in these Bye-laws.
"Office"	the registered office of the Company for the time being.
"paid up"	paid up or credited as paid up.
<u>"physical meeting"</u>	<u>a general meeting held and conducted by physical attendance and participation by Members and/or proxies at the Principal Meeting Place and/or where applicable, one or more Meeting Locations.</u>
<u>"Principal Meeting Place"</u>	<u>shall have the meaning given to it in Bye-law 59(2).</u>
"Register"	the principal register and where applicable, any branch register of Members of the Company to be kept pursuant to the provisions of the Act.

“Registration Office”	in respect of any class of share capital such place as the Board may from time to time determine to keep a branch register of Members in respect of that class of share capital and where (except in cases where the Board otherwise directs) the transfers or other documents of title for such class of share capital are to be lodged for registration and are to be registered.
“Seal”	common seal or any one or more duplicate seals of the Company (including a securities seal) for use in Bermuda or in any place outside Bermuda.
“Secretary”	any person firm or corporation appointed by the Board to perform any of the duties of secretary of the Company and includes any assistant, deputy, temporary or acting secretary.
“Statutes”	the Act and every other act of the Legislature of Bermuda for the time being in force applying to or affecting the Company, its memorandum of association and/or these Bye-laws.
“year”	a calendar year.

2. In these Bye-laws, unless there be something within the subject or context inconsistent with such construction:
- (a) words importing the singular include the plural and vice versa;
 - (b) words importing a gender include every gender;
 - (c) words importing persons include companies, associations and bodies of persons whether corporate or not;
 - (d) the words:
 - (i) “may” shall be construed as permissive;
 - (ii) “shall” or “will” shall be construed as imperative;
 - (e) expressions referring to writing shall, unless the contrary intention appears, be construed as including printing, lithography, photography and other modes of representing or reproducing words or figures in a visible-legible and non-transitory form or, to the extent permitted by and in accordance with the Statutes and other applicable laws, rules and regulations, any visible substitute for writing (including an electronic communication), or modes of representing or reproducing words partly in one visible form and partly in another visible form, and including where the representation takes the form of electronic display, provided that both the mode of service of the relevant document or Notice and the Member’s election comply with all applicable Statutes, rules and regulations;
 - (f) references to any act, ordinance, statute or statutory provision shall be interpreted as relating to any statutory modification or re-enactment thereof for the time being in force;
 - (g) save as aforesaid words and expressions defined in the Statutes shall bear the same meanings in these Bye-laws if not inconsistent with the subject in the context;
 - (h) a resolution shall be a special resolution when it has been passed by a majority of not less than three-fourths of votes cast by such Members as, being entitled so to do, vote in person or, in the case of such Members as are corporations, by their respective duly authorised representative or, where proxies are allowed, by proxy at a general meeting of which not less than twenty-one (21) clear days’ notice, specifying (without prejudice to the power contained in these Bye-laws to amend the same) the intention to propose the resolution as a special resolution, has been duly given. Provided that, except in the case of an annual general meeting, if it is so agreed by a majority in number of the Members having the right to attend and vote at any such meeting, being a majority together holding not less than ninety-five (95) per cent. in nominal

value of the shares giving that right, a resolution may be proposed and passed as a special resolution at a meeting of which less than twenty-one (21) clear days' Notice has been given;

- (i) a resolution shall be an ordinary resolution when it has been passed by a simple majority of votes cast by such Members as, being entitled so to do, vote in person or, in the case of any Member being a corporation, by its duly authorised representative or, where proxies are allowed, by proxy at a general meeting of which not less than fourteen (14) days' Notice has been duly given;
- (j) a special resolution shall be effective for any purpose for which an ordinary resolution is expressed to be required under any provision of these Bye-laws or the Statutes-;
- (k) references to a document (including but without limitation, a resolution in writing) being signed or executed include references to it being signed or executed under hand or under seal or by electronic signature or by electronic communication 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;
- (l) references to a meeting shall mean a meeting convened and held in any manner permitted by these Bye-laws and any Member or Director (including without limitation, the chairman of the meeting) attending and participating at a meeting by means of electronic facilities shall be deemed to be present at that meeting for all purposes of the Statutes and these Bye-laws, and attend, participate, attending, participating, attendance and participation shall be construed accordingly;
- (m) references to a person's participation in the business of a general meeting include without limitation and as relevant the right (including, in the case of a corporation, through a duly authorised representative) to speak or communicate, vote, be represented by a proxy and have access in hard copy or electronic form to all documents which are required by the Statutes and all other applicable laws, rules and regulations or these Bye-laws to be made available at the meeting, and participate and participating in the business of a general meeting shall be construed accordingly;
- (n) references to electronic facilities include, without limitation, online platform(s), website addresses, webinars, webcast, video or any form of conference call systems (telephone, video, web or otherwise);
- (o) where a Member is a corporation, any reference in these Bye-laws to a Member shall, where the context requires, refer to a duly authorised representative of such Member; and
- (p) nothing in these Bye-laws precludes the holding and conducting of a general meeting in such way that persons who are not present together at the same place or places may by electronic means attend and participate in it.

APPENDIX III PROPOSED AMENDMENTS TO THE BYE-LAWS
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3. (1) The share capital of the Company shall be divided into shares of a par value of \$0.05 each or such amount as the Company may by ordinary resolution to determine from time to time. ~~The share capital of the Company shall be divided into shares of a par value of \$0.10 each.~~
9. (1) Subject to Sections 42 and 43 of the Act, any preference shares may be issued or converted into shares that, at a determinable date or at the option of the Company or the holder if so authorised by its memorandum of association, are liable to be redeemed on such terms and in such manner as the Company before the issue or conversion may by ordinary resolution of the Members determine.
- (2) 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.
10. Subject to the Act and without prejudice to Bye-law 8, all or any of the special rights for the time being attached to the shares or any class of shares may, unless otherwise provided by the terms of issue of the shares of that class, from time to time (whether or not the Company is being wound up) be varied, modified or abrogated either with the consent in writing of the holders of ~~not less than~~ at least three-fourths of the issued shares of that class or with the ~~sanction~~ approval of a ~~special~~ resolution passed by at least three-fourths of the votes cast by the holders of the shares of that class present and voting in person or by proxy ~~passed at a separate general meeting of the holders of the shares of that class such holders~~. To every such separate general meeting all the provisions of these Bye-laws relating to general meetings of the Company shall, mutatis mutandis, apply, but so that:
- (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 authorised representative) holding or representing by proxy ~~not less than at least~~ 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 by proxy (whatever the number of shares held by them) shall be a quorum;~~
- (b) every holder of shares of the class shall be entitled on a poll to one vote for every such share held by him; and
- (c) any holder of shares of the class present in person or by proxy may demand a poll.

19. Share certificates shall be issued in the case of an issue of shares within such period as for the time being approved by the Designated Stock Exchange ~~twenty-one (21) days (or such longer period as the terms of the issue provide)~~ after allotment or in the case of a transfer of fully or partly paid shares within such period as for the time being approved by the Designated Stock Exchange ~~twenty-one (21) days~~ after lodgment of a transfer with the Company, not being a transfer which the Company is for the time being entitled to refuse to register and does not register.
44. The Register and branch register of Members, as the case may be, shall be open to inspection ~~between 10 a.m. and 12 noon~~ during normal business hours on every business day by Members without charge ~~or by any other person, upon a maximum payment of five Bermuda dollars,~~ at the Office or such other place ~~in Bermuda~~ at which the Register is kept in accordance with the Act ~~or, if appropriate, upon a maximum payment of ten dollars 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 and where applicable, any other newspapers in accordance with the requirements of any Designated Stock Exchange ~~or any electronic means or any other means in such manner as may be accepted by the Designated Stock Exchange~~ to that effect, be closed in accordance with the terms equivalent to the relevant section of the Companies Ordinance (Cap. 622 of the Laws of Hong Kong as amended from time to time) 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. Any register held in Hong Kong shall during normal business hours (subject to such reasonable restrictions as the Board may impose) be open to inspection by a member without charge and any other person on payment of a fee of such amount not exceeding the maximum amount as may from time to time be permitted under the rules of the Designated Stock Exchange as the Board may determine for each inspection. Any member may require a copy of the register, or any part thereof, on payment of HK\$0.25, or such lesser sum as the Company may prescribe, for every 100 words or fractional part thereof required to be copied. The Company shall cause any copy so required by any person to be sent to that person within a period of 10 days commencing on the date next after the day on which the request is received by the Company.
46. Subject to these Bye-laws, any Member may transfer all or any of his shares by an instrument of transfer in the usual or common form or in any other form approved by the Board and may be under hand or by means of mechanically imprinted signatures ~~only~~.
51. The registration of transfers of shares or of any class of shares may, after ~~notice~~ Notice has been given by announcement or by electronic communication or by advertisement in an appointed newspaper and, where applicable, any other newspapers in accordance with the requirements of any Designated Stock Exchange to that effect be suspended at such times and for such periods (not exceeding thirty (30) days in any year) as the Board may determine.

56. An annual general meeting of the Company shall be held in each financial year other than the year of incorporation at such time (within a period of not more than fifteen (15) months after the holding of the last preceding annual general meeting and such annual general meeting must be held within six (6) months after the end of the Company's financial year (unless a longer period would not infringe the rules of any Designated Stock Exchange, if any) and place as may be determined by the Board.
57. Each general meeting, other than an annual general meeting, shall be called a special general meeting. ~~General~~ All general meetings (including an annual general meeting, any adjourned meeting or postponed meeting) may be held as a physical meeting in any part of the world at one or more locations as provided in Bye-law 64A, as a hybrid meeting or as an electronic meeting, as may be determined by the Board in its absolute discretion.
58. The Board may whenever it thinks fit call special general meetings, and one or more Members (including a clearing house (or its nominee)) holding as at the date of deposit of the requisition, in aggregate not less than one-tenth of the paid-up capital voting rights, on a one vote per share basis in the share 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 a special general meeting to be called by the Board for the transaction of any business specified in such requisition to convene a special general meeting and/or add resolutions to the agenda of a meeting; and such meeting shall be held within two (2) months after the deposit of such requisition. If within twenty-one (21) days of such deposit the Board fails to proceed to convene such meeting the requisitionists themselves may do so in accordance with the provisions of Section 74(3) of the Act.
59. (1) An annual general meeting and any special general meeting at which the passing of a special resolution is to be considered shall be called by not less than twenty-one (21) clear days' Notice. All other special general meetings may be called by not less than fourteen (14) clear days' Notice ~~but a. A~~ general meeting may be called by shorter notice if it can be demonstrated to the Designated Stock Exchange that reasonable written notice can be given in less time, and it is so agreed:
- (a) in the case of ~~a meeting called as~~ an annual general meeting, by all the Members entitled to attend and vote thereat; and
 - (b) in the case of any other meeting, by a majority in number of the Members having the right to attend and vote at the meeting, being a majority together holding not less than ninety-five per cent. (95%) in nominal value of the issued shares ~~giving that right~~ having a right to attend and vote at such meeting.

- (2) The Notice shall specify (a) the time and date of the meeting, (b) save for an electronic meeting, the place of the meeting and if there is more than one meeting location as determined by the Board pursuant to Bye-law 64A, the principal place of the meeting (the "Principal Meeting Place"), (c) if the general meeting is to be a hybrid meeting or an electronic meeting, the Notice shall include a statement to that effect and with details of the electronic facilities for attendance and participation by electronic means at the meeting or where such details will be made available by the Company prior to the meeting, and (d) particulars of resolutions to be considered at the meeting, ~~The period of notice shall be exclusive of the day on which it is served or deemed to be served and exclusive of the day on which the meeting is to be held, and the notice shall specify the time and place of the meeting and, in case of special business, the general nature of the business. The notice convening an annual general meeting shall specify the meeting as such. Notice of every general meeting shall be given to all Members other than to such Members as, under the provisions of these Bye-laws or the terms of issue of the shares they hold, are not entitled to receive such notices from the Company, to all persons entitled to a share in consequence of the death or bankruptcy or winding-up of a Member and to each of the Directors and the Auditors.~~
61. (2) No business 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, for quorum purposes only, two persons appointed by the clearing house as authorized representative or proxy (in the case of a member being a corporation) by its duly authorised representative shall form a quorum for all purposes.
62. If within thirty (30) minutes (or such longer time not exceeding one hour as the chairman of the meeting may determine to wait) after the time appointed for the meeting a quorum is not present, the meeting, if convened on the requisition of Members, shall be dissolved. In any other case it shall stand adjourned to the same day in the next week at the same time and (where applicable) same place(s) or to such time and (where applicable) such place(s) and in such form and manner referred to in Bye-law 57 as the chairman of the meeting (or in default, as the Board) may absolutely determine. If at such adjourned meeting a quorum is not present within half an hour from the time appointed for holding the meeting, the meeting shall be dissolved.
63. ~~The President~~ chairman of the Company or ~~the Chairman~~ if there is more than one chairman, any one of them as may be agreed amongst themselves or failing such agreement, any one of them elected by all the Directors present shall preside as chairman at every a general meeting. If at any meeting ~~the President or the Chairman, as the case may be, no chairman is not present~~ within fifteen (15) minutes after the time appointed for holding the meeting, or if neither of them is willing to act as chairman, the Directors present shall choose one of their number to act, or if one Director only is present he shall preside as chairman if willing to act. If no

Director is present, or if each of the Directors present declines to take the chair, or if the Chairman chosen shall retire from the chair, the Members present in person or by proxy and entitled to vote shall elect one of their number to be chairman of the meeting.

63A. The chairman of a general meeting (be it a physical meeting, a hybrid meeting or an electronic meeting) may attend, preside as chairman at, and conduct proceedings of, such meeting by means of electronic facilities.

64. Subject to Bye-law 64C, the ~~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 (or indefinitely) and/or from place to place(s) and/or from one form to another (a physical meeting, a hybrid meeting or an electronic meeting) as the meeting shall determine, but no business shall be transacted at any adjourned meeting other than business which might lawfully have been transacted at the meeting had the adjournment not taken place. When a meeting is adjourned for fourteen (14) days or more, at least seven (7) clear days' ~~notice~~ Notice of the adjourned meeting shall be given specifying the ~~time and place of the adjourned meeting~~ details set out in Bye-law 59(2) but it shall not be necessary to specify in such notice the nature of the business to be transacted at the adjourned meeting and the general nature of the business to be transacted. Save as aforesaid, it shall be unnecessary to give Notice of an adjournment. ~~No business shall be transacted at any such adjourned meeting other than the business which might have been transacted at the meeting from which the adjournment took place.~~

64A. (1) The Board may, at its absolute discretion, arrange for persons entitled to attend a general meeting to do so by simultaneous attendance and participation by means of electronic facilities at such location or locations ("Meeting Location(s)") determined by the Board at its absolute discretion. Any Member or any proxy attending and participating in such way or any Member participating in an electronic meeting or a hybrid meeting by means of electronic facilities is deemed to be present at and shall be counted in the quorum of the meeting.

(2) All general meetings are subject to the following and, where appropriate, all references to a "Member" or "Members" in this sub-paragraph (2) shall include a proxy or proxies respectively:

(a) where a Member is attending a Meeting Location and/or in the case of a hybrid meeting, the meeting shall be treated as having commenced if it has commenced at the Principal Meeting Place;

(b) Members present in person or by proxy at a Meeting Location and/or Members participating in an electronic meeting or a hybrid meeting by means of electronic facilities shall be counted in the quorum for and entitled to vote at the meeting in question, and that meeting shall be duly constituted and its proceedings valid provided that the chairman of the meeting is satisfied that adequate electronic facilities are

available throughout the meeting to ensure that Members at all Meeting Locations and Members participating in an electronic meeting or a hybrid meeting by means of electronic facilities are able to participate in the business for which the meeting has been convened;

- (c) where Members attend a meeting by being present at one of the Meeting Locations and/or where Members participating in an electronic meeting or a hybrid meeting by means of electronic facilities, a failure (for any reason) of the electronic facilities or communication equipment, or any other failure in the arrangements for enabling those in a Meeting Location other than the Principal Meeting Place to participate in the business for which the meeting has been convened or in the case of an electronic meeting or a hybrid meeting, the inability of one or more Members or proxies to access, or continue to access, the electronic facilities despite adequate electronic facilities having been made available by the Company, shall not affect the validity of the meeting or the resolutions passed, or any business conducted there or any action taken pursuant to such business provided that there is a quorum present throughout the meeting; and
- (d) if any of the Meeting Locations is outside the jurisdiction of the Principal Meeting Place and/or in the case of a hybrid meeting, unless otherwise stated in the Notice, the provisions of these Bye-laws concerning the service and giving of Notice for the meeting, and the time for lodging proxies, shall apply by reference to the Principal Meeting Place; and in the case of an electronic meeting, the time for lodging proxies shall be as stated in the Notice for the meeting.

64B. The Board and, at any general meeting, the chairman of the meeting may from time to time make arrangements for managing attendance and/or participation and/or voting at the Principal Meeting Place, any Meeting Location(s) and/or participation in an electronic meeting or a hybrid meeting by means of electronic facilities (whether involving the issue of tickets or some other means of identification, passcode, seat reservation, electronic voting or otherwise) as it shall in its absolute discretion consider appropriate, and may from time to time change any such arrangements, provided that a Member who, pursuant to such arrangements, is not entitled to attend, in person or by proxy, at any Meeting Location shall be entitled so to attend at one of the other Meeting Locations; and the entitlement of any Member so to attend the meeting or adjourned meeting or postponed meeting at such Meeting Location or Meeting Locations shall be subject to any such arrangement as may be for the time being in force and by the Notice of meeting or adjourned meeting or postponed meeting stated to apply to the meeting.

64C. If it appears to the chairman of the general meeting that:

- (1) the electronic facilities at the Principal Meeting Place or at such other Meeting Location(s) at which the meeting may be attended have become inadequate for the purposes referred to in Bye-law 64A(1) or are otherwise not sufficient to allow the meeting to be conducted substantially in accordance with the provisions set out in the Notice of the meeting; or
- (2) in the case of an electronic meeting or a hybrid meeting, electronic facilities being made available by the Company have become inadequate; or
- (3) it is not possible to ascertain the view of those present or to give all persons entitled to do so a reasonable opportunity to communicate and/or vote at the meeting; or
- (4) there is violence or the threat of violence, unruly behaviour or other disruption occurring at the meeting or it is not possible to secure the proper and orderly conduct of the meeting;

then, without prejudice to any other power which the chairman of the meeting may have under these Bye-laws or at common law, the chairman may, at his/her absolute discretion, without the consent of the meeting, and before or after the meeting has started and irrespective of whether a quorum is present, interrupt or adjourn the meeting (including adjournment for indefinite period). All business conducted at the meeting up to the time of such adjournment shall be valid.

64D. The Board and, at any general meeting, the chairman of the meeting may make any arrangement and impose any requirement or restriction the Board or the chairman of the meeting, as the case may be, considers appropriate to ensure the security and orderly conduct of a meeting (including, without limitation, requirements for evidence of identity to be produced by those attending the meeting, the searching of their personal property and the restriction of items that may be taken into the meeting place, determining the number and frequency of and the time allowed for questions that may be raised at a meeting). Members shall also comply with all requirements or restrictions imposed by the owner of the premises at which the meeting is held. Any decision made under this Bye-law shall be final and conclusive and a person who refuses to comply with any such arrangements, requirements or restrictions may be refused entry to the meeting or ejected (physically or electronically) from the meeting.

64E. All persons seeking to attend and participate in an electronic meeting or a hybrid meeting shall be responsible for maintaining adequate facilities to enable them to do so. Subject to Bye-law 64C, any inability of a person or persons to attend or participate in a general meeting by way of electronic facilities shall not invalidate the proceedings of and/or resolutions passed at that meeting.

- 64F. Without prejudice to other provisions in Bye-laws 64A to 64E, a physical meeting may also be held by means of such telephone, electronic or other communication facilities as permit all persons participating in the meeting to communicate with each other simultaneously and instantaneously, and participation in such a meeting shall constitute presence in person at such meeting.
- 64G. Without prejudice to Bye-laws 64A to 64F and subject to the Statutes and the rules of the Designated Stock Exchange and any other applicable laws, the Board may resolve to enable persons entitled to attend an electronic meeting to do so by simultaneous attendance by means of electronic facilities with no Member necessarily in physical attendance and without any particular Meeting Location being designated, Each Member or its proxy shall be counted in the quorum for, and entitled to vote at, the electronic meeting in question, and that general meeting shall be duly constituted and its proceedings valid if the chairman of the electronic meeting is satisfied that adequate facilities are available throughout the electronic meeting to ensure that Members attending the electronic meeting who are not present together at the same place may, by means of electronic facilities, attend and speak or communicate and vote at it.
66. (1) ~~Subject to any special rights or restrictions as to voting for the time being attached to any shares by or in accordance with these Bye-laws, at any general meeting on a show of hands every Member present in person or by proxy or (being a corporation) is present by a representative duly authorised under Section 78 of the Act shall have one vote and on a poll every Member present in person or by duly authorized representative or by proxy shall have one vote for every fully paid share of which he is the holder but so that no amount paid up or credited as paid up on a share in advance of calls or instalments is treated for the foregoing purposes as paid up on the share. A resolution put to the vote of a meeting shall be decided by way of a poll save that in the case of a physical meeting, the chairman of the meeting may in good faith, allow a resolution which relates purely to a procedural or administrative matter to be voted on by a show of hands in which case every Member present in person or by proxy(ies) shall have one vote provided that where more than one proxy is appointed by a Member which is a clearing house (or its nominee(s)), each such proxy shall have one vote on a show of hands. For purposes of this Bye-law, procedural and administrative matters are those that (i) are not on the agenda of the general meeting or in any supplementary circular that may be issued by the Company to its Members; and (ii) relate to the chairman's duties to maintain the orderly conduct of the meeting and/or allow the business of the meeting to be properly and effectively dealt with, whilst allowing all Members a reasonable opportunity to express their views. 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. on a show of hands unless (before or on the declaration of the result of the show of hands or on the withdrawal of any other demand for a poll) a poll is demanded:~~

(1A) In the case of a physical meeting where a show of hands is allowed, before or on the declaration of the result of the show of hands, a poll may be demanded:

- (a) by the Chairman of such meeting; or
- (b) by at least three Members present in person or in the case of a Member being a corporation by its duly authorised representative or by proxy for the time being entitled to vote at the meeting; or
- (c) by a Member or Members present in person or in the case of a Member being a corporation by its duly authorised representative or by proxy and representing not less than one-tenth of the total voting rights of all Members having the right to vote at the meeting; or
- (d) by a Member or Members present in person or in the case of a Member being a corporation by its duly authorised representative or by proxy and holding shares in the Company conferring a right to vote at the meeting being shares on which an aggregate sum has been paid up equal to not less than one-tenth of the total sum paid up on all shares conferring that right.

A demand by a person as proxy for a Member ~~or in the case of a Member being a corporation by its duly authorised representative~~ shall be deemed to be the same as a demand by the Member.

(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.

67. ~~Unless a poll is duly demanded and the demand is not withdrawn~~ Where a resolution is voted on by a show of hands, a declaration by the Chairman that a resolution has been carried, or carried unanimously, or by a particular majority, or not carried by a particular majority, or lost, and an entry to that effect made in the minute book of the Company, shall be conclusive evidence of the fact without proof of the number or proportion of the votes recorded for or against the resolution.

68. ~~If a poll is duly demanded the~~ The result of the poll shall be deemed to be the resolution of the meeting ~~at which the poll was demanded. There~~ The Company shall be no requirement for the Chairman required to disclose the voting figures on a poll if such disclosure is required by the rules of the Designated Stock Exchange.

69. All resolutions put to the Members at electronic meetings shall be voted on by a poll, which poll votes may be cast by such electronic means as the Board may, in its sole discretion, deem appropriate for the purposes of the electronic meetings. ~~A poll demanded on the election of a chairman, or on a question of adjournment, shall be taken forthwith. A poll demanded on any other question shall be taken in such manner (including the use of ballot or voting papers or tickets) and either forthwith or at such time (being not later than thirty (30) days after the date of the demand) and place as the Chairman directs. It shall not be necessary (unless the Chairman otherwise directs) for notice to be given of a poll not taken immediately.~~
70. All questions submitted to a meeting shall be decided by a simple majority of votes except where a greater majority is required by these Bye-laws or by the Act. ~~The demand for a poll shall not prevent the continuance of a meeting or the transaction of any business other than the question on which the poll has been demanded, and, with the consent of the chairman, it may be withdrawn at any time before the close of the meeting or the taking of the poll, whichever is the earlier.~~
74. In the case of joint holders of a share if more than one of such joint holders be present at any meeting, adjourned meeting or postponed meeting the vote of the senior who tenders a vote, whether in person or by proxy, shall be accepted to the exclusion of the votes of the other joint holders, and for this purpose seniority shall be determined by the order in which the names stand in the Register in respect of the joint holding. Several executors or administrators of a deceased Member in whose name any share stands shall for the purposes of this Bye-law be deemed joint holders thereof.
75. (1) A Member who is a patient for any purpose relating to mental health or in respect of whom an order has been made by any court having jurisdiction for the protection or management of the affairs of persons incapable of managing their own affairs may vote, ~~whether on a show of hands or on a poll~~, by his receiver, committee, curator bonis or other person in the nature of a receiver, committee or curator bonis appointed by such court, and such receiver, committee, curator bonis or other person may vote ~~on a poll~~ by proxy, and may otherwise act and be treated as if he were the registered holder of such shares such Member for the purposes of general meetings, provided that such evidence as the Board may require of the authority of the person claiming to vote shall have been deposited at the Office, head office or Registration Office, as appropriate, not less than forty-eight (48) hours before the time appointed for holding the meeting, or adjourned meeting or ~~poll~~ postponed meeting, as the case may be.

- (2) Any person entitled under Bye-law 53 to be registered as the holder of any shares may vote at any general meeting in respect thereof or any adjourned meeting or postponed meeting thereof in the same manner as if he were the registered holder of such shares, provided that forty-eight (48) hours at least before the time of the holding of the meeting or adjourned meeting or postponed meeting, as the case may be, at which he proposes to vote, he shall satisfy the Board of his entitlement to such shares, or the Board shall have previously admitted his right to vote at such meeting in respect thereof.
76. (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.
- (2) All Members (including a shareholder which is a clearing house (or its nominee(s))) 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 rules of the Designated Stock Exchange, to abstain from voting to approve the matter under consideration. Where any Member is, under the rules of the Designated Stock Exchange, required to abstain from voting on any particular resolution or restricted to voting only for or only against any particular resolution, any votes cast by or on behalf of such Member in contravention of such requirement or restriction shall not be counted.
77. If:
- (a) any objection shall be raised to the qualification of any voter; or
 - (b) any votes have been counted which ought not to have been counted or which might have been rejected; or
 - (c) any votes are not counted which ought to have been counted;

the objection or error shall not vitiate the decision of the meeting or adjourned meeting or postponed meeting on any resolution unless the same is raised or pointed out at the meeting or, as the case may be, the adjourned meeting or postponed meeting at which the vote objected to is given or tendered or at which the error occurs. Any objection or error shall be referred to the ~~Chairman~~chairman of the meeting and shall only vitiate the decision of the meeting on any resolution if the ~~Chairman~~chairman decides that the same may have affected the decision of the meeting. The decision of the ~~Chairman~~chairman on such matters shall be final and conclusive.

78. Any Member (including a clearing house) entitled to attend and vote at a meeting of the Company shall be entitled to appoint another person (being a natural person) as his proxy or representative to attend and vote in his place. A Member which is a corporation may execute a form of proxy under the hand of a duly authorised officer. A Member who is the holder of two or more shares may appoint more than one proxy to represent him and vote his behalf at a general meeting of the Company or at a class meeting. A proxy need not be a Member. In addition, a proxy or proxies representing either a Member who is an individual or a Member which is a corporation shall be entitled to exercise the same powers on behalf of the Member which he or they represent as such Member could exercise as if it were a natural person Member present in person at any general meeting. Any Member entitled to attend and vote at a meeting of the Company shall be entitled to appoint another person as his proxy to attend and vote instead of him. A Member may appoint a proxy in respect of part only of his holding of shares in the Company. A proxy need not be a Member of the Company.
79. The instrument appointing a proxy shall be in writing and if the Board in its absolute discretion determines, may be contained in an electronic communication, and (i) if in writing but not contained in an electronic communication, under the hand of the appointor or of his attorney duly authorised in writing or, if the appointor is a corporation, either under its seal or under the hand of an officer, attorney or other person authorised to sign the same or (ii) in the case of an appointment contained in an electronic communication, submitted by or on behalf of the appointor, subject to such terms and conditions and authenticated in such manner as the Board may in its absolute discretion determine. In the case of an instrument of proxy purporting to be signed on behalf of a corporation by an officer thereof it shall be assumed, unless the contrary appears, that such officer was duly authorised to sign such instrument of proxy on behalf of the corporation without further evidence of the fact.
80. (1) The Company may, at its absolute discretion, provide an electronic address for the receipt of any document or information relating to proxies for a general meeting (including any instrument of proxy or invitation to appoint a proxy, any document necessary to show the validity of, or otherwise relating to, an appointment of proxy (whether or not required under these Bye-laws) and Notice of termination of the authority of a proxy). If such an electronic address or electronic means of submission is provided, the Company shall be deemed to have agreed that any such document or information (relating to proxies as aforesaid) may be sent by electronic means to that address, subject as hereafter provided and subject to any other limitations or conditions specified by the Company when providing the address or electronic means of submission. Without limitation, the Company may from time to time determine that any such electronic address or electronic means of submission may be used generally for such matters or specifically for particular meetings or purposes and, if so, the Company may provide different electronic addresses or electronic means of submission for different purposes. The Company may also impose any conditions on the transmission of and its

receipt of such electronic communications including, for the avoidance of doubt, imposing any security or encryption arrangements as may be specified by the Company. If any document or information required to be sent to the Company under this Bye-law is sent to the Company by electronic means, such document or information is not treated as validly delivered to or deposited with the Company if the same is not received by the Company at its designated electronic address provided in accordance with this Bye-law or if no electronic address or electronic means of submission is so designated by the Company for the receipt of such document or information.

- (2) The instrument appointing a proxy and (if required by the Board) the power of attorney or other authority (if any) under which it is signed, or a certified copy of such power or authority, shall be delivered to such place or one of such places (if any) as may be specified for that purpose in or by way of note to or in any document accompanying the notice convening the meeting (or, if no place is so specified at the Registration Office or the Office, as may be appropriate), or if the Company has provided an electronic address or electronic means of submission in accordance with the preceding paragraph, shall be received at the electronic address or electronic means of submission specified, not less than forty-eight (48) hours before the time appointed for holding the meeting or adjourned meeting or postponed meeting at which the person named in the instrument proposes to vote ~~or, in the case of a poll taken subsequently to the date of a meeting or adjourned meeting, not less than twenty-four (24) hours before the time appointed for the taking of the poll and in default the instrument of proxy shall not be treated as valid.~~ No instrument appointing a proxy shall be valid after the expiration of twelve (12) months from the date named in it as the date of its execution, except at an adjourned meeting or ~~on a poll demanded at a meeting or an adjourned~~ postponed meeting in cases where the meeting was originally held within twelve (12) months from such date. 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.
81. Instruments of proxy shall be in any common form or in such other form as the Board may approve (provided that this shall not preclude the use of the two-way form) and the Board may, if it thinks fit, send out with the ~~notice~~ Notice of any meeting forms of instrument of proxy for use at the meeting. The instrument of proxy shall be deemed to confer authority ~~to demand or join in demanding a poll and to vote on any amendment of a resolution (or amendment thereto)~~ to vote on any amendment of a resolution (or amendment thereto) put to the meeting for which it is given as the proxy thinks fit. The instrument of proxy shall, unless the contrary is stated therein, be valid as well for any adjournment or postponement of the meeting as for the meeting to which it relates. Subject to aforesaid, if the proxy appointment and any of the information required under these Bye-laws is not received in the manner set out in these Bye-laws, the appointee shall not be entitled to vote in respect of the shares in question.

82. A vote given in accordance with the terms of an instrument of proxy shall be valid notwithstanding the previous death or insanity of the principal, or revocation of the instrument of proxy or of the authority under which it was executed, provided that no intimation in writing of such death, insanity or revocation shall have been received by the Company at the Office or the Registration Office (or such other place as may be specified for the delivery of instruments of proxy in the ~~notice~~ Notice convening the meeting or other document sent therewith) two (2) hours at least before the commencement of the meeting or adjourned meeting or postponed meeting, or the taking of the poll, at which the instrument of proxy is used.
84. (a) Any corporation which is a Member of the Company may by resolution of its Directors or other governing body authorise such person as it thinks fit to act as its representative at any meeting of the Company or any class of Members of the Company. The person so authorised shall be entitled to exercise the same powers on behalf of such corporation as the corporation could exercise as if it were an individual Member of the Company and such corporation shall for the purposes of these Bye-laws be deemed to be present in person at any such meeting if a person so authorised is present thereat. Any reference in these Bye-laws to a duly authorised representative of a Member being a corporation shall mean a representative authorised under the provisions of this Bye-law.
- (b) Where a Member is a clearing house (or its nominee(s) and, in each case, being a corporation), it may authorise such persons as it thinks fit to act as its proxies or corporate representatives, who enjoy rights equivalent to the rights of other Members, at any meeting of the Company (including but not limited to general meetings and creditors meetings) or at any meeting of any class of Members provided that the authorisation shall specify the number and class of shares in respect of which each such representative is so authorised. Each person so authorised under the provisions of this Bye-law shall be deemed to have been duly authorised without further evidence of the facts and be entitled to exercise the same rights and powers 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)) in respect of the number and class of shares specified in the relevant authorisation, including, the right to speak and to vote individually on a show of hands or on a poll.
86. (2) Subject to authorisation by the Members in general meeting, the Directors shall (until and unless such authorisation is revoked) 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 but so that the number of Directors so appointed shall not exceed any maximum number determined from time to time by the Members in general meeting. Any Director [^] so appointed ~~by the Board~~ shall hold office only until the ~~next following first~~ next annual general meeting of the Company after his appointment, and shall then be eligible for re-election ~~at that meeting~~.

86. (4) Subject to any provision to the contrary in these Bye-laws, the Members may, at any general meeting convened and held in accordance with these Bye-laws, by ~~special-ordinary~~ resolution remove a Director (including a managing or other executive director) at any time before the expiration of his ~~period-term~~ of office notwithstanding anything in these Bye-laws or in any agreement between the Company and such Director (but without prejudice to any claim for damages under any such agreement) provided that the ~~notice-Notice~~ of any such meeting convened for the purpose of removing a Director shall contain a statement of the intention so to do and be served on such Director fourteen (14) days before the meeting and at such meeting such Director shall be entitled to be heard on the motion for his removal.
88. No person other than a Director retiring at the meeting shall, unless recommended by the Board for election, be eligible for election to the office of Director at any general meeting unless a Notice of the intention to propose such person for election as a Director, signed by a Member (other than the person to be proposed for election as a Director) duly qualified to attend and vote at the meeting for which such Notice is given, and a Notice signed by such person of his willingness to be elected shall have been lodged at the head office or at the Registration Office. The minimum length of the period during which such Notices are given shall be at least seven (7) days and the period for lodgement of such Notices shall commence no earlier than the day after the dispatch of the notice of the general meeting appointed for such election and end no later than seven (7) days prior to the date of such general meeting. ~~No person other than a Director retiring at the meeting shall, unless recommended by the Directors for election, be eligible for election as a Director at any general meeting unless not less than seven (7) days before the date appointed for the meeting there shall have been lodged at the Office or at the head office notice in writing signed by a Member (other than the person to be proposed) duly qualified to attend and vote at the meeting for which such notice is given of his intention to propose such person for election and also notice in writing signed by the person to be proposed of his willingness to be elected.~~
92. ~~The Company may in general meeting elect a person or persons to act as Directors in the alternative to any one or more of the Directors of the Company or may authorise the Board to appoint such alternate Directors. Any person so appointed shall have all the rights and powers of the Director or Directors for whom such person is appointed in the alternative provided that such person shall not be counted more than once in determining whether or not a quorum is present. Any Director may at any time by notice in writing delivered to the Office or head office or at a meeting of the Directors appoint any person to be his alternate director and may at his discretion remove such alternate director and if such alternate director is not another director, such appointment, unless previously approved by the Board, shall have effect only upon and subject to it being so approved. Any appointment or removal of an alternate director shall be effected by notice in writing signed by the appointor and delivered to the Office or head office or tendered at a meeting of the Board. An alternate Director may be removed at any time by the body which appointed him and, subject thereto, the office of alternate Director shall continue~~

until the next annual election of Directors or, if earlier, the date on which the relevant Director ceases to be a Director. An alternate Director may also be a Director in his own right and may act as alternate to more than one Director. An alternate Director shall, if his appointor so requests, be entitled to receive notices of meetings of the Board or of committees of the Board to the same extent as, but in lieu of, the Director appointing him and shall be entitled to such extent to attend and vote as a Director at any such meeting at which the Director appointing him is not personally present and generally at such meeting to exercise and discharge all the functions, powers and duties of his appointor as a Director and for the purposes of the proceedings at such meeting the provisions of these Bye-laws shall apply as if he were a Director save that as an alternate for more than one Director his voting rights shall be cumulative.

93. ~~Every alternate Director shall (except as regards power to appoint an alternate Director and remuneration) be subject in all respects to the provisions of the Act and these Bye-laws relating to Directors and shall alone be responsible to the Company for his acts and defaults and shall not be deemed to be the agent of or for the Director appointing him. Every alternate Director when performing the functions of a Director shall (except as regards power to appoint an alternate Director and remuneration) be subject in all respects to the provisions of the Act and these Bye-laws relating to Directors and shall alone be responsible to the Company for his acts and defaults and shall not be deemed to be the agent of or for the Director appointing him. An alternate Director shall be entitled to contract and be interested in and benefit from contracts or arrangements or transactions and to be repaid expenses and to be indemnified by the Company to the same extent mutatis mutandis as if he were a Director but he shall not be entitled to receive from the Company any fee in his capacity as an alternate Director except only such part, if any, of the remuneration otherwise payable to his appointor as such appointor may by notice in writing to the Company from time to time direct.~~
95. PROVIDED always that, if at any meeting any Director retires but is re-elected at the same meeting, any appointment of such alternate Director pursuant to these Bye-laws which was in force immediately before his retirement shall remain in force as though he had not retired. An alternate Director shall ipso facto cease to be an alternate Director if his appointor ceases for any reason to be a Director, however, such alternate Director or any other person may be re-appointed by the Directors to serve as an alternate Director PROVIDED that prior general authorisation has been given by the Members at a general meeting to the Directors to appoint alternate Directors and such authorisation has not been rescinded.

103. (1) A Director shall not vote (nor be counted in the quorum) on any resolution of the Board approving any contract or arrangement or any other proposal in which he or any of his close associates is materially interested, but this prohibition shall not apply to any of the following matters namely: ~~A Director shall not vote (nor be counted in the quorum) on any resolution of the Board in respect of any contract or arrangement or any other proposal in which he is to his knowledge materially interested, but this prohibition shall not apply to any of the following matters namely:~~

(i) the giving of any security or indemnity either:

(i)(a) to the Director or his close associate(s) in respect of money lent or obligations incurred or undertaken by him or any of them at the request of or for the benefit of the Company or any of its subsidiaries; or any contract or arrangement for giving to such Director any security or indemnity in respect of money lent by him or obligations undertaken by him at the request of or for the benefit of the Company or any of its subsidiaries;

(i)(b) 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 and whether alone or jointly under a guarantee or indemnity or by the giving of security; 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 has himself assumed responsibility in whole or in part whether alone or jointly under a guarantee or indemnity or by the giving of security;

(ii) any proposal 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; 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 is or is to be interested as a participant in the underwriting or sub-underwriting of the offer;

(iii) any proposal concerning any other company in which the Director or his close associate(s) is/are interested only, whether directly or indirectly, as an officer or executive or shareholder or in which the Director or his close associate(s) is/are beneficially interested in shares of that company, provided that the Director and any of his close associates are not in aggregate beneficially interested in five per cent. (5%) or more in

the issued shares of any class of such company (or of any third company through which his interest or that of his close associates is derived) or of the voting rights; any contract or arrangement in which he is interested in the same manner as other holders of shares or debentures or other securities of the Company by virtue only of his interest in shares or debentures or other securities of the Company;

(iv) any proposal or arrangement concerning the benefit of employees of the Company or its subsidiaries including:

(a) the adoption, modification or operation of any employees' share scheme or any share incentive scheme or share option scheme under which the Director or his close associate(s) may benefit; or

(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; or

(v) ~~any contract or arrangement concerning any other company in which he is interested only, whether directly or indirectly, as an officer or executive or a shareholder other than a company in which the Director together with any of his associates (as defined by the rules, where applicable, of any Designated Stock Exchange) is beneficially interested in five (5) per cent or more of the issued shares or of the voting rights of any class of shares of such company (or of any third company through which his interest is derived); or~~

(vi)(v) any contract or arrangement in which the Director or his 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.~~any proposal 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, consultants and employees of the Company or of any of its subsidiaries and does not provide in respect of any Director as such any privilege or advantage not accorded to the employees to which such scheme or fund relates.~~

- (2) A company shall be deemed to be a company in which a Director and/or his associate(s) own(s) five (5) per cent. or more if and so long as (but only if and so long as) he and/or his associates (either directly or indirectly) is/are the holder(s) of or beneficially interested in five (5) per cent. or more of any class of the equity share capital of such company or of the voting rights available to members of such company (or of any third company through which his interest or that of any of his associates is derived). For the purpose of this paragraph there shall be disregarded any shares held by a Director or his associate(s) as bare or custodian trustee and in which he or any of them has no beneficial interest, any shares comprised in a trust in which the interest of the Director and/or his associate(s) is/are in reversion or remainder if and so long as some other person is entitled to receive the income thereof, and any shares comprised in an authorized unit trust scheme in which the Director and/or his associate(s) is/are interested only as a unit holder and any shares which carry no voting right at general meetings and very restrictive dividend and return of capital right. A company shall be deemed to be a company in which a Director owns five (5) per cent. or more if and so long as (but only if and so long as) he and his associates (as defined by the rules, where applicable, of any Designated Stock Exchange), (either directly or indirectly) are the holders of or beneficially interested in five (5) per cent. or more of any class of the equity share capital of such company or of the voting rights available to members of such company (or of any third company through which his interest is derived). For the purpose of this paragraph there shall be disregarded any shares held by a Director as bare or custodian trustee and in which he has no beneficial interest, any shares comprised in a trust in which the Director's interest is in reversion or remainder if and so long as some other person is entitled to receive the income thereof, and any shares comprised in an authorised unit trust scheme in which the Director is interested only as a unit holder.
- (3) Where a company in which a Director and/or his associate(s) hold(s) five (5) per cent. or more is materially interested in a transaction, then that Director and/or his associate(s) shall also be deemed materially interested in such transaction. Where a company in which a Director holds five (5) per cent. or more is materially interested in a transaction, then that Director shall also be deemed materially interested in such transaction.
- (4) If any question shall arise at any meeting of the Board as to the materiality of the interest of a Director (other than the chairman of the meeting) or his associate(s) or as to the entitlement of any Director (other than such chairman) to vote and such question is not resolved by his voluntarily agreeing to

~~abstain from voting, such question shall be referred to the chairman of the meeting and his ruling in relation to such other Director shall be final and conclusive except in a case where the nature or extent of the interest of the Director and/or his associate(s) concerned as known to such Director has not been fairly disclosed to the Board. If any question as aforesaid shall arise in respect of the chairman of the meeting such question shall be decided by a resolution of the Board (for which purpose such chairman shall not vote thereon) and such resolution shall be final and conclusive except in a case where the nature or extent of the interest of such chairman as known to such chairman has not been fairly disclosed to the Board. If any question shall arise at any meeting of the Board as to the materiality of the interest of a Director (other than the chairman of the meeting) or as to the entitlement of any Director (other than such chairman) to vote and such question is not resolved by his voluntarily agreeing to abstain from voting, such question shall be referred to the chairman of the meeting and his ruling in relation to such other Director shall be final and conclusive except in a case where the nature or extent of the interest of the Director concerned as known to such Director has not been fairly disclosed to the Board. If any question as aforesaid shall arise in respect of the chairman of the meeting such question shall be decided by a resolution of the Board (for which purpose such chairman shall not vote thereon) and such resolution shall be final and conclusive except in a case where the nature or extent of the interest of such chairman as known to such chairman has not been fairly disclosed to the Board.~~

114. The Board may meet for the despatch of business, adjourn or postpone and otherwise regulate its meetings as it considers appropriate. Questions arising at any meeting shall be determined by a majority of votes. In the case of any equality of votes the chairman of the meeting shall have an additional or casting vote.
115. 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 whenever he shall be required so to do by any Director. ~~of which notice may be given~~ 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 by electronic means to an electronic address from to time notified to the Company by such Director or (if the recipient consents to it being made available on a website) by making it available on a website 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 the President or Chairman, as the case may be, or any Director.~~ Any Director may waive notice of any meeting either prospectively or retrospectively.
122. A resolution in writing signed by all the Directors except such as are temporarily unable to act through ill-health or disability, and all the alternate Directors, if appropriate, whose appointors subject to Bye-law 93 are temporarily unable to act as aforesaid shall (provided that such number is sufficient to constitute a quorum and further provided that a copy of such resolution has been given or the contents thereof communicated to all the Directors for the time being entitled to receive notices of Board meetings in the same manner as notices of meetings are required to

be given by these Bye-laws) be as valid and effectual as if a resolution had been passed at a meeting of the Board duly convened and held. A notification of consent to such resolution given by a Director in writing to the Board by any means (including by means of electronic communication) shall be deemed to be his signature to such resolution in writing for the purpose of this Bye-law. Such resolution may be contained in one document or in several documents in like form each signed by one or more of the Directors or alternate Directors and for this purpose a facsimile signature of a Director or an alternate Director shall be treated as valid ~~provided that the document containing the original signature of the Director or alternate Director is deposited with the Secretary within ten (10) days from the date of the facsimile.~~

127. (1) The officers of the Company shall consist of a Chairman, the Directors, Secretary and such additional officers as the Board may from time to time determine, all of whom shall be deemed to be officers for the purposes of the Statutes and these Bye-laws. ~~The officers of the Company shall consist of a President, Vice-President, the Directors, Secretary and such additional officers including Chairman as the Board may from time to time determine, all of whom shall be deemed to be officers for the purposes of the Statutes and these Bye-Laws.~~
- (2) The Directors of the Company shall, as soon as may be after each appointment or election of Directors, elect one of their number to be Chairman and may appoint another of their number to be Managing Director; and if more than one (1) Director is proposed for either of these offices, the election to such office shall take place in such manner as the Directors may determine. ~~The Directors of the Company shall, as soon as may be after each appointment or election of Directors, elect one of their number to be President and another of their number to be Vice-President and may elect one of their number (who may be the President) Chairman and may appoint another of their number to be Managing Director; and if more than one Director is proposed for any of these offices, the election to such office shall take place in such manner as the Directors may determine.~~
132. (1) The Board shall cause to be kept in one or more books at its Office a Register of Directors and Officers and shall enter therein the following particulars with respect to each Director and Officer, that is to say:
- (a) in the case of an individual, his or her present first name, and surname and address; and
 - (b) in the case of a company, its name and registered office address ~~his or her address.~~

154. (1) Subject to Section 88 of the Act, at the annual general meeting or at a subsequent special general meeting in each year, the Members shall by ordinary resolution appoint an auditor to audit the accounts of the Company and such auditor shall hold office until the Members appoint another auditor. 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.
- (2) Subject to Section 89 of the Act, a person, other than an incumbent Auditor, shall not be capable of being appointed Auditor at an annual general meeting unless notice in writing of an intention to nominate that person to the office of Auditor has been given not less than twenty-one (21) days before the annual general meeting and furthermore, the Company shall send a copy of any such notice to the incumbent Auditor.
- (3) The Members may, at any general meeting convened and held in accordance with these Bye-laws, by a resolution passed by a majority of at least two-thirds of votes cast by such Members as, being entitled so to do, vote in person or, in the case of such Members as are corporations, by their respective duly authorised representative or, where proxies are allowed, by proxy, 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.
156. The remuneration of the Auditor shall be fixed by the Members of the Company in general meeting by ordinary resolution or in such manner as the Members may determine.
157. ~~If~~ Subject to compliance with the rules of the Designated Stock Exchange, the Directors may fill any casual vacancy in the office of ~~auditor~~ Auditor but while any such vacancy continues the surviving or continuing Auditor, or Auditors, if any, may act. Subject to compliance with the rules of the Designated Stock Exchange, the remuneration of any Auditor appointed by the Directors under this Bye-law may be fixed by the Board. Subject to Bye-law 154(2) and compliance with the rules of the Designated Stock Exchange, an Auditor appointed under this Bye-law shall hold office until the next following annual general meeting of the Company and shall then be subject to appointment by the Members under Bye-law 154(1) at such remuneration to be determined by the Members under Bye-law 156. ~~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 as soon as practicable convene a special general meeting to fill the vacancy.~~

160. (1) Any Notice or document (including any “corporate communication” within the meaning ascribed thereto under the rules of the Designated Stock Exchange), whether or not, to be given or issued under these Bye-laws from the Company shall be in writing or by cable, telex or facsimile transmission message or other form of electronic transmission or electronic communication and any such Notice and document may be given or issued by the following means: Any notice from the Company to a Member shall be given in writing or by cable, telex or facsimile transmission message and any such Notice and (where appropriate) any other document may be served or delivered by the Company on or to any Member either personally or by sending it through the post in a prepaid envelope addressed to such Member at his registered address as appearing in the Register or at any other address supplied by him to the Company for the purpose or, as the case may be, by transmitting it to any such address or transmitting it to any telex or facsimile transmission number supplied by him to the Company for the giving of notice to him or which the person transmitting the notice reasonably and bona fide believes at the relevant time will result in the notice being duly received by the Member or may also be served by advertisement in appointed newspapers (as defined in the Act) or in accordance with the requirements of the Designated Stock Exchange. In the case of joint holders of a share all notices shall be given to that one of the joint holders whose name stands first in the Register and notice so given shall be deemed a sufficient service on or delivery to all the joint holders.

- (a) by serving it personally on the relevant person;
- (b) by sending it through the post in a prepaid envelope addressed to such Member at his registered address as appearing in the Register or at any other address supplied by him to the Company for the purpose;
- (c) by delivering or leaving it at such address as aforesaid;
- (d) by placing an advertisement in appointed newspapers (as defined in the Act) or in newspapers published daily and circulating generally in the territory of and in accordance with the requirements of the Designated Stock Exchange;
- (e) by sending or transmitting it as an electronic communication to the relevant person at such electronic address as he may provide under Bye-law 160(5), subject to the Company complying with the Statutes and any other applicable laws, rules and regulations from time to time in force with regard to any requirements for the obtaining of consent (or deemed consent) from such person;

- (f) by publishing it on the Company's website or to which the relevant person may have access, subject to the Company complying with the Statutes and any other applicable laws, rules and regulations from time to time in force with regard to any requirements for the obtaining of consent (or deemed consent) from such person and/or giving notification to any such person stating that the notice, document or publication is available on the Company's computer network website (a "notice of availability"); or
- (g) by sending or otherwise making it available to such person through such other means to the extent permitted by and in accordance with the Statutes and other applicable laws, rules and regulations.
- (2) The notice of availability may be given to the Member by any of the means set out above other than by posting it on a website.
- (3) In the case of joint holders of a share all notices shall be given to that one of the joint holders whose name stands first in the Register and notice so given shall be deemed a sufficient service on or delivery to all the joint holders.
- (4) Every person who, by operation of law, transfer, transmission, or other means whatsoever, shall become entitled to any share, shall be bound by every notice in respect of such share, which, previously to his name and address (including electronic address) being entered in the Register as the registered holder of such share, shall have been duly given to the person from whom he derives title to such share.
- (5) Every Member or a person who is entitled to receive notice from the Company under the provisions of the Statutes or these Bye-laws may register with the Company an electronic address to which notices can be served upon him.
- (6) Subject to any applicable laws, rules and regulations and the terms of these Bye-laws, any notice, document or publication, including but not limited to the documents referred to in Bye-laws 153 and 160 may be given to a Member either in the English language only or in both the English language and the Chinese language, subject to due compliance with all applicable Statutes, rules and regulations.

161. Any notice or other document:

- (a) if served or delivered by post, shall be sent airmail where appropriate and shall be deemed to have been served or delivered on the day following that on which the envelope containing the same, properly prepaid and addressed, is put into the post; in proving such service or delivery it shall be sufficient to prove that the envelope or wrapper containing the notice or document was properly addressed and put into the post and a certificate in writing signed by the Secretary or other officer of the Company or other person appointed by the Board that the envelope or wrapper containing the notice or other document was so addressed and put into the post shall be conclusive evidence thereof; ~~and~~
- (b) if sent by electronic communication, shall be deemed to be given on the day on which it is transmitted from the server of the Company or its agent. A Notice placed on the Company's website or the website of the Designated Stock Exchange is deemed given by the Company to a Member on the day following that on which a notice of availability is deemed served on the Member;
- (c) if published on the Company's website, shall be deemed to have been served on the day on which the notice, document or publication first so appears on the Company's website to which the relevant person may have access or the day on which the notice of availability is deemed to have been served or delivered to such person under these Bye-laws, whichever is later;
- ~~(b)~~(d) if served or delivered in any other manner contemplated by these Bye-laws, shall be deemed to have been served or delivered at the time of personal service or delivery or, as the case may be, at the time of the relevant despatch or transmission; and in proving such service or delivery a certificate in writing signed by the Secretary or other officer of the Company or other person appointed by the Board as to the fact and time of such service, delivery, despatch or transmission shall be conclusive evidence thereof; ~~and~~;
- (e) if published as an advertisement in a newspaper or other publication permitted under these Bye-laws, shall be deemed to have been served on the day on which the advertisement first so appears.

167. No Bye-Law shall be rescinded, altered or amended and no new Bye-Law shall be made until the same has been approved by a resolution of the Directors and ~~confirmed~~ by a special resolution of the Members. A special resolution shall be required to alter the provisions of the memorandum of association or to change the name of the Company.

CHANGES IN APPLICABLE LAW

169. (1) ~~The following provisions, or any of them, shall have effect at any time and from time to time that they are not prohibited by or inconsistent with any provision of the Statutes.~~

(2) ~~The existing Bye-law 87 shall be repealed in its entirety and replaced by the following:~~

~~“87 (1) Notwithstanding any other provisions in the Bye-laws, at each annual general meeting one-third of the Directors for the time being (or, if their number is not a multiple of three(3), the number nearest to but not greater than one-third) shall retire from office by rotation provided that notwithstanding anything herein, the Chairman of the Board and/or the Managing Director of the Company shall not, whilst holding such office, be subject to retirement by rotation or be taken into account in determining the number of Directors to retire in each year.~~

~~(2) A retiring Director shall be eligible for re-election. The Directors to retire by rotation shall include (so far as necessary to ascertain the number of directors to retire by rotation) any Director who wishes to retire and not to offer himself for re-election. Any further directors so to retire shall be those of the other Directors subject to retirement by rotation who have been longest in office since their last re-election or appointment and so that as between persons who became or were last re-elected Directors on the same day those to retire shall (unless they otherwise agree among themselves) be determined by lot. Any director appointed pursuant to Bye-law 86(2) shall not be taken into account in determining which particular Directors or the number of Directors who are to retire by rotation.~~

(3) ~~Bye-law 92 shall be read as if the following were the first and second sentences thereof:~~

~~“Any Director may at any time by notice in writing delivered to the Office or head office or at a meeting of the Directors appoint any person to be his alternate director and may at his discretion remove such alternate director and if such alternate director is not another director, such appointment, unless previously approved by the Board, shall have effect only upon and subject to it being so approved. Any appointment or removal of an alternate director shall be effected by notice in writing signed by the appointor and delivered to the Office or head office or tendered at a meeting of the Board.”~~

- (4) Bye-law 93 shall be read as if the following were the first sentence thereof:

~~“Every alternate Director when performing the functions of a Director shall (except as regards power to appoint an alternate Director and remuneration) be subject in all respects to the provisions of the Act and these Bye-laws relating to Directors and shall alone be responsible to the Company for his acts and defaults and shall not be deemed to be the agent of or for the Director appointing him.”~~

- (5) Bye-law 95 shall read as if the following were the proviso thereof:

~~“PROVIDED always that, if at any meeting any Director retires but is re-elected at the same meeting, any appointment of such alternate Director pursuant to these Bye-laws which was in force immediately before his retirement shall remain in force as though he had not retired.”~~

- (6) The existing Bye-law 127(1) shall be repealed in its entirety and replaced by the following:

~~“The officers of the Company shall consist of a Chairman, the Directors, Secretary and such additional officers as the Board may from time to time determine, all of whom shall be deemed to be officers for the purposes of the Statutes and these Bye-laws.”~~

- (7) The existing Bye-law 127(2) shall be repealed in its entirety and replaced by the following:

~~“The Directors of the Company shall, as soon as may be after each appointment or election of Directors, elect one of their number to be Chairman and may appoint another of their number to be Managing Director; and if more than one (1) Director is proposed for either of these offices, the election to such office shall take place in such manner as the Directors may determine.”~~

FINANCIAL YEAR

169. Unless the Board otherwise determines, the financial year of the Company shall end on 31 March each year and shall begin on 1 April each year.

NOTICE OF ANNUAL GENERAL MEETING



TEXWINCA HOLDINGS LIMITED

德永佳集團有限公司*

(Incorporated in Bermuda with limited liability)

(Stock Code: 321)

NOTICE IS HEREBY GIVEN that an Annual General Meeting of Texwinca Holdings Limited (the “Company”) will be held at Room 4207B, 42/F., Metroplaza, Tower II, 223 Hing Fong Road, Kwai Chung, New Territories, Hong Kong on Thursday, 25 August 2022 at 10:30 a.m. for the following purposes:

ORDINARY RESOLUTIONS

1. To receive and consider the Audited Consolidated Financial Statements, the Report of the Directors and the Independent Auditor’s Report for the year ended 31 March 2022;
2. To declare final dividend of HK10.0 cents per ordinary share;
3. (a) To re-elect the retiring Directors (each pursuant to a separate resolution);

(b) To authorise the Board of Directors to fix the Directors’ remuneration;
4. To re-appoint the Auditor and to authorise the Board of Directors to fix its remuneration;
5. To consider as special business and, if thought fit, pass with or without amendments, the following resolution as an ordinary resolution:

“THAT:

- (a) subject to paragraph (b) of this resolution, a general mandate be and is hereby generally and unconditionally given to the Directors to exercise during the Relevant Period (as defined below) of all the powers of the Company to buy back its shares, subject to and in accordance with the applicable laws, rules and regulations;
- (b) the aggregate nominal amount of shares of the Company to be bought back pursuant to the mandate in paragraph (a) above shall not exceed 10% of the aggregate nominal amount of the issued share capital of the Company as at the date of passing of this resolution and the said mandate shall be limited accordingly; and

* For identification purposes only

NOTICE OF ANNUAL GENERAL MEETING

- (c) for the purposes of this resolution, “Relevant Period” means the period from the passing of this resolution until whichever is the earliest of:
 - (i) the conclusion of the next annual general meeting of the Company;
 - (ii) the revocation or variation of the authority given under this resolution by an ordinary resolution passed by the Company’s shareholders in general meeting; and
 - (iii) the expiration of the period within which the next annual general meeting of the Company is required by the Bye-laws or any applicable laws to be held.”;
- 6. To consider as special business and, if thought fit, pass with or without amendments, the following resolution as an ordinary resolution:

“**THAT:**

- (a) subject to paragraph (c) below, a general mandate be and is hereby generally and unconditionally given to the Directors during the Relevant Period (as defined below) to allot, issue and deal with additional shares in the capital of the Company and to make or grant offers, agreements and options which might require the exercise of such powers;
- (b) the mandate in paragraph (a) above shall authorise the Directors to make or grant offers, agreements and options during the Relevant Period which would or might require the exercise of such powers after the end of the Relevant Period;
- (c) the aggregate nominal amount of share capital allotted or agreed conditionally or unconditionally to be allotted by the Directors pursuant to the mandate in paragraph (a) above, otherwise than pursuant to:
 - (i) a Rights Issue (as defined below);
 - (ii) the exercise of options under a share option scheme of the Company; and
 - (iii) any scrip dividend scheme or similar arrangement providing for the allotment of shares in lieu of the whole or part of a dividend on shares of the Company in accordance with the Bye-laws,

shall not exceed 20% of the aggregate nominal amount of the issued share capital of the Company on the date of the passing of this resolution and the said mandate shall be limited accordingly; and

NOTICE OF ANNUAL GENERAL MEETING

- (d) for the purposes of this resolution, “Relevant Period” means the period from the passing of this resolution until whichever is the earliest of:
- (i) the conclusion of the next annual general meeting of the Company;
 - (ii) the revocation or variation of the authority given under this resolution by an ordinary resolution passed by the Company’s shareholders in general meeting; and
 - (iii) the expiration of the period within which the next annual general meeting of the Company is required by the Bye-laws or any applicable laws to be held; and

“Rights Issue” means an offer of shares open for a period fixed by the Directors to holders of shares of the Company on the register on a fixed record date in proportion to their then holdings of such shares (subject to such exclusions or other arrangements as the Directors may deem necessary or expedient in relation to fractional entitlements or having regard to any legal restrictions under the laws of any relevant jurisdiction or the requirements of any relevant regulatory body or any stock exchange).”;

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

“**THAT** conditional upon the passing of resolutions set out in items 5 and 6 of the notice convening this meeting (the “Notice”), the general mandate referred to in the resolution set out in item 6 of the Notice be and is hereby extended by the addition to the aggregate nominal amount of shares which may be allotted and issued or agreed conditionally or unconditionally to be allotted and issued by the Directors pursuant to such general mandate, of an amount representing the aggregate nominal amount of shares bought back by the Company pursuant to the mandate referred to in resolution set out in item 5 of the Notice, provided that such amount shall not exceed 10% of the aggregate nominal amount of the issued share capital of the Company as at the date of the passing of this resolution.”; and

NOTICE OF ANNUAL GENERAL MEETING

SPECIAL RESOLUTION

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

“**THAT** the proposed amendments to the existing bye-laws of the Company set out in Appendix III to the circular of the Company dated 19 July 2022 (the “Proposed Amendments”) be and are hereby approved, and the bye-laws of the Company reflecting the Proposed Amendments (the “New Bye-laws”) (a copy of which has been produced to this meeting and marked “A” and initialled by the chairman of this meeting for the purpose of identification) be and are hereby approved and adopted as the new bye-laws of the Company in substitution for and to the exclusion of the existing bye-laws of the Company with immediate effect after the close of this meeting and that any director or company secretary of the Company be and is hereby authorised to do all things necessary to implement the adoption of the New Bye-laws.”.

By Order of the Board
Chan Chi Hon
Company Secretary

Hong Kong, 19 July 2022

Notes:

- (a) Any shareholder of the Company entitled to attend and vote at the Annual General Meeting is entitled to appoint one or more proxies to attend and vote on his or her behalf. A proxy need not be a shareholder of the Company. If more than one proxy is so appointed, the appointment shall specify the number and class of shares in respect of which each such proxy is so appointed.
- (b) To be valid, the form of proxy and the instrument appointing the power of attorney or other authority, if any, under which it is signed, or a certified copy of such power or authority, must be lodged with the Company’s Branch Share Registrar and Transfer Office in Hong Kong, Tricor Tengis Limited, at Level 54, Hopewell Centre, 183 Queen’s Road East, Wanchai, Hong Kong (if the form of proxy will be lodged before 15 August 2022) or 17/F, Far East Finance Centre, 16 Harcourt Road, Hong Kong (if the form of proxy will be lodged on or after 15 August 2022), in any event not less than 48 hours before the time fixed for holding the Annual General Meeting or any adjournment thereof. (*Remark: The address of the Company’s Branch Share Registrar and Transfer Office in Hong Kong, Tricor Tengis Limited, will be changed to 17/F, Far East Finance Centre, 16 Harcourt Road, Hong Kong with effect from 15 August 2022. For details, please refer to the Company’s announcement to be made in due course.*) Completion and return of the form of proxy will not preclude a shareholder of the Company from attending and voting in person at the meeting and, in such event, the instrument appointing a proxy shall be deemed to be revoked.
- (c) The Register of Members of the Company will be closed from Monday, 22 August 2022 to Thursday, 25 August 2022 (both days inclusive) for the purpose of determining the entitlement to attend and vote at the Annual General Meeting. During such period no transfer of shares of the Company will be registered and no shares will be allotted and issued. In order to be eligible to attend and vote at the Annual General Meeting, all transfer documents accompanied by the relevant share certificates must be lodged with the Company’s Branch Share Registrar and Transfer Office in Hong Kong, Tricor Tengis Limited at Level 54, Hopewell Centre, 183 Queen’s Road East, Wanchai, Hong Kong (if the transfer will be lodged before 15 August 2022) or 17/F, Far East Finance Centre, 16 Harcourt Road, Hong Kong (if the transfer will be lodged on or after 15 August 2022) for registration not later than 4:30 p.m. on Friday, 19 August 2022.

NOTICE OF ANNUAL GENERAL MEETING

- (d) The Register of Members of the Company will be closed from Monday, 5 September 2022 to Wednesday, 7 September 2022 (both days inclusive) for the purpose of determining the entitlement to the proposed final dividend for the year ended 31 March 2022. During such period no transfer of shares of the Company will be registered and no shares will be allotted and issued. In order to qualify for entitlement to the proposed final dividend for the year ended 31 March 2022, all transfer documents accompanied by the relevant share certificates must be lodged with the Company's Branch Share Registrar and Transfer Office in Hong Kong, Tricor Tengis Limited at Level 54, Hopewell Centre, 183 Queen's Road East, Wanchai, Hong Kong (if the transfer will be lodged before 15 August 2022) or 17/F, Far East Finance Centre, 16 Harcourt Road, Hong Kong (if the transfer will be lodged on or after 15 August 2022) for registration not later than 4:30 p.m. on Friday, 2 September 2022.
- (e) If tropical cyclone warning signal no. 8 or above remains hoisted or a black rainstorm warning signal is in force at 9:00 a.m. on the date of the Annual General Meeting, the Annual General Meeting will be postponed. Members are requested to visit the website of the Company (www.texwinca.com) for details of alternative meeting arrangements.

The Annual General Meeting will be held as scheduled when an amber or red rainstorm warning signal is in force.

Members should make their own decision as to whether they would attend the Annual General Meeting under bad weather conditions bearing in mind their own situation and if they should choose to do so, they are advised to exercise care and caution.

- (f) The following precautionary measures will be taken by the Company for the Annual General Meeting to prevent the spread of the COVID-19 epidemic: (i) compulsory temperature checks; (ii) compulsory wearing of surgical face masks; (iii) compulsory sanitizing the hands before entering; (iv) social distancing; and (v) no provision of refreshments and/or souvenirs. Any person who does not comply with the precautionary measures may be denied entry into the Annual General Meeting venue. Shareholders are encouraged to appoint the chairman of the Annual General Meeting as their proxy to vote on the relevant resolutions at the Annual General Meeting as an alternative to attending the Annual General Meeting in person.
- (g) The translation into Chinese language of this notice is for reference only. In case of any inconsistency, the English version shall prevail.