
THE CIRCULAR IS IMPORTANT AND REQUIRES YOUR IMMEDIATE ATTENTION

If you are in doubt as to any aspect of this circular or as to the action to be taken, you should consult your licensed securities dealer or registered institution in securities, bank manager, solicitor, professional accountants or other professional adviser.

If you have sold or transferred all your shares in **REORIENT GROUP LIMITED**, you should at once hand this circular and the accompanying form of proxy to the purchaser or transferee or to the bank, licensed securities dealer or registered institution in securities or other agent through whom the sale or transfer was effected for transmission to the purchaser or transferee.

Hong Kong Exchanges and Clearing Limited and The Stock Exchange of Hong Kong Limited take no responsibility for the contents of this circular, make no representation as to its accuracy or completeness and expressly disclaim any liability whatsoever for any loss howsoever arising from or in reliance upon the whole or any part of the contents of this circular.



**PROPOSALS FOR RE-ELECTION OF DIRECTORS,
GENERAL MANDATES TO ISSUE SHARES AND BUY BACK SHARES,
ADOPTION OF NEW ARTICLES OF ASSOCIATION
AND OTHER BUSINESS AND
NOTICE OF ANNUAL GENERAL MEETING**

A notice convening the annual general meeting of REORIENT GROUP LIMITED to be held at Suites 3205-3208, One Exchange Square, 8 Connaught Place, Central, Hong Kong on Tuesday, 31 May 2016 at 3:00 p.m., or in the event that a black rainstorm warning or a tropical cyclone warning signal number 8 or above is hoisted or remains hoisted at 12:00 noon or any time after 12:00 noon on that day, at the same time and place on the first Business Day after 31 May 2016, is set out on pages 59 to 64 of this circular. If you do not intend or are unable to attend the meeting and wish to appoint a proxy/proxies to attend and vote on your behalf, you are requested to complete the accompanying form of proxy in accordance with the instructions printed thereon and return it to the share registrar of the Company, Computershare Hong Kong Investor Services Limited at 17M Floor, Hopewell Centre, 183 Queen's Road East, Wanchai, Hong Kong as soon as possible but in any event not less than 48 hours before the time appointed for the holding of the meeting. Completion and return of the form of proxy will not prevent shareholders from attending and voting at the meeting if they so wish.

Hong Kong, 29 April 2016

This circular and the accompanying form of proxy, in both English and Chinese versions, are available on the Company's website at www.reorientgroup.com (the "**Company Website**").

Shareholders who have chosen or have been deemed consented to receive the corporate communications of the Company (the "**Corporate Communications**") via the Company Website and who for any reason have difficulty in receiving or gaining access to the circular and the form of proxy posted on the Company Website will promptly upon request be sent the circular and the form of proxy in printed form free of charge.

Shareholders may at any time change their choice of the means of receipt (either in printed form or via the Company Website) of Corporate Communications.

Shareholders may send their request to receive the circular and the form of proxy in printed form, and/or to change their choice of the means of receipt of Corporate Communications by notice in writing to the share registrar of the Company, Computershare Hong Kong Investor Services Limited at 17M Floor, Hopewell Centre, 183 Queen's Road East, Wanchai, Hong Kong or by sending an email to the share registrar of the Company in Hong Kong at reorient.ecom@computershare.com.hk.

CONTENTS

	<i>Page</i>
DEFINITIONS	1
 LETTER FROM THE BOARD	
1. INTRODUCTION	3
2. RESOLUTION NO. 1: ADOPTION OF THE AUDITED FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2015	4
3. RESOLUTION NO. 2: RE-ELECTION OF DIRECTORS AND AUTHORISATION OF FIXING DIRECTORS' REMUNERATION	4
4. RESOLUTION NO. 3: RE-APPOINTMENT OF INDEPENDENT AUDITOR	5
5. RESOLUTIONS NOS. 4 TO 6: GENERAL MANDATES TO ISSUE SHARES AND BUY BACK SHARES	5
6. RESOLUTION NO. 7: ADOPTION OF NEW ARTICLES OF ASSOCIATION	6
7. ANNUAL GENERAL MEETING	8
8. CLOSURE OF REGISTER OF MEMBERS	9
9. RECOMMENDATION	9
10. GENERAL INFORMATION	9
 APPENDIX I — DETAILS OF DIRECTORS PROPOSED FOR RE-ELECTION	 10
 APPENDIX II — EXPLANATORY STATEMENT ON THE BUY-BACK MANDATE	 20
 APPENDIX III — CHANGES INTRODUCED BY THE NEW ARTICLES OF ASSOCIATION	 23
 NOTICE OF ANNUAL GENERAL MEETING	 59

DEFINITIONS

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

“Annual General Meeting”	the annual general meeting of the Company to be held at Suites 3205-3208, One Exchange Square, 8 Connaught Place, Central, Hong Kong on Tuesday, 31 May 2016 at 3:00 p.m., or any adjournment thereof, the notice of which is set out on pages 59 to 64 of this circular
“Articles of Association”	the articles of association of the Company as altered from time to time
“Board”	the board of Directors
“Buy-back Mandate”	a general mandate proposed to be granted to the Directors at the Annual General Meeting to buy back Shares not exceeding 10% of the total number of issued Shares as at the date of passing of the relevant Ordinary Resolution
“Company”	REORIENT GROUP LIMITED, a limited company incorporated in Hong Kong, the Shares of which are listed on the Stock Exchange
“Companies Ordinance”	the new Companies Ordinance (Chapter 622 of the Laws of Hong Kong)
“Directors”	the directors of the Company
“Group”	the Company and its subsidiaries
“HK\$”	Hong Kong dollars, the lawful currency of Hong Kong
“Hong Kong”	the Hong Kong Special Administrative Region of the PRC
“Latest Practicable Date”	22 April 2016, being the latest practicable date prior to the printing of this circular for the purpose of ascertaining certain information for inclusion in this circular
“Listing Rules”	the Rules Governing the Listing of Securities on the Stock Exchange

DEFINITIONS

“New Articles of Association”	the new articles of association of the Company proposed to be adopted at the Annual General Meeting
“Notice of Annual General Meeting”	the notice convening the Annual General Meeting
“Ordinary Resolution”	the proposed ordinary resolution(s) in respect of the special business as referred to in the Notice of Annual General Meeting
“PRC”	the People’s Republic of China
“Predecessor Companies Ordinance”	Companies Ordinance, Chapter 32 of the Laws of Hong Kong, which was in force immediately prior to 3 March 2014
“Share(s)”	share(s) of the Company
“Shareholder(s)”	holder(s) of Share(s)
“Statutory Changes”	has the meaning as defined in the section titled “Adoption of New Articles of Association” in the Letter from the Board
“Stock Exchange”	The Stock Exchange of Hong Kong Limited
“Takeovers Code”	The Code on Takeovers and Mergers
“%”	per cent.

LETTER FROM THE BOARD



REORIENT GROUP LIMITED

瑞東集團有限公司

(Incorporated in Hong Kong with limited liability)

(Stock Code: 376)

Chairman:

Mr. Yu Feng (*Non-executive Director*)

Executive Directors:

Ms. Li Ting (*Chief Executive Officer*)

Mr. Huang Xin

Non-executive Directors:

Mr. Ko Chun Shun, Johnson

Ms. Hai Olivia Ou

Mr. Huang Youlong

Independent Non-executive Directors:

Mr. Lin Lijun

Mr. Qi Daqing

Mr. Chu Chung Yue, Howard

Dr. Wong Yau Kar, David, BBS, JP

Registered Office:

Suites 3201-3204

One Exchange Square

8 Connaught Place

Central

Hong Kong

29 April 2016

To the Shareholders

Dear Sir or Madam,

**PROPOSALS FOR RE-ELECTION OF DIRECTORS,
GENERAL MANDATES TO ISSUE SHARES AND BUY BACK SHARES,
ADOPTION OF NEW ARTICLES OF ASSOCIATION
AND OTHER BUSINESS AND
NOTICE OF ANNUAL GENERAL MEETING**

1. INTRODUCTION

The purpose of this circular is to provide you with information regarding the proposed re-election of Directors, granting general mandates to issue Shares and buy back Shares to the Directors and adoption of New Articles of Association and to

LETTER FROM THE BOARD

seek your approval for the resolutions relating to these matters and other business at the Annual General Meeting. The following resolutions which will be proposed as ordinary resolutions and a special resolution (as the case may be) will be transacted at the Annual General Meeting:

2. RESOLUTION NO. 1: ADOPTION OF THE AUDITED FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2015

The 2015 Annual Report incorporating the audited financial statements, the report of the Directors and independent auditor's report for the year ended 31 December 2015 was sent to the Shareholders on 17 March 2016. The audited financial statements have been reviewed by the audit committee of the Company.

3. RESOLUTION NO. 2: RE-ELECTION OF DIRECTORS AND AUTHORISATION OF FIXING DIRECTORS' REMUNERATION

As at the Latest Practicable Date, the executive Directors are Ms. Li Ting and Mr. Huang Xin; the non-executive Directors are Mr. Yu Feng, Mr. Ko Chun Shun, Johnson, Ms. Hai Olivia Ou and Mr. Huang Youlong; and the independent non-executive Directors are Mr. Lin Lijun, Mr. Qi Daqing, Mr. Chu Chung Yue, Howard and Dr. Wong Yau Kar, David, BBS, JP.

Pursuant to Articles 94 and 103 of the Articles of Association, Mr. Yu Feng, Ms. Li Ting, Mr. Huang Xin, Mr. Ko Chun Shun, Johnson, Ms. Hai Olivia Ou, Mr. Huang Youlong, Mr. Lin Lijun, Mr. Qi Daqing and Dr. Wong Yau Kar, David, BBS, JP shall retire at the Annual General Meeting. The retiring Directors, being eligible, offer themselves for re-election.

At the meeting of the Board held on 18 February 2016, the Board considered the re-election of the retiring Directors and resolved that the retiring Directors be proposed for re-election at the Annual General Meeting.

In compliance with the requirements of code provision E.1.1 of the Corporate Governance Code and Corporate Governance Report set out in Appendix 14 of the Listing Rules, a separate resolution will be proposed at the Annual General Meeting for the re-election of each individual director whether such Director is an executive Director, non-executive Director or independent non-executive Director.

The brief biographical details of the retiring Directors who are proposed to be re-elected at the Annual General Meeting are set out in Appendix I to this circular.

LETTER FROM THE BOARD

The Board recommends to the Shareholders that the Board shall be authorised to fix the Directors' remuneration.

4. RESOLUTION NO. 3: RE-APPOINTMENT OF INDEPENDENT AUDITOR

The Board (which agreed with the view of the audit committee of the Company) recommended that subject to the approval of Shareholders at the Annual General Meeting, KPMG be re-appointed as the independent auditor of the Company to hold office until the conclusion of the next annual general meeting of the Company.

The Board recommends to the Shareholders that the Board shall be authorised to fix the auditor's remuneration.

5. RESOLUTIONS NOS. 4 TO 6: GENERAL MANDATES TO ISSUE SHARES AND BUY BACK SHARES

In order to ensure flexibility and provide discretion to the Directors, in the event that it becomes desirable to issue any Shares, approval is to be sought from the Shareholders, pursuant to the Listing Rules for a general mandate to issue Shares. At the Annual General Meeting, Ordinary Resolution No. 4 will be proposed to grant a general mandate to the Directors to exercise the powers of the Company to allot and issue new Shares up to 20% of the total number of issued Shares immediately after the passing of Ordinary Resolution No. 4 (i.e. not exceeding 479,867,278 Shares based on 20% of the 2,399,336,394 Shares (subject to adjustment in the case of subdivision and consolidation of Shares) as at the Latest Practicable Date and assuming that such issued Shares remains the same at the date of the passing of the Ordinary Resolution No. 4). In addition, subject to the approval of Ordinary Resolution No. 6, the number of Shares bought back by the Company under Ordinary Resolution No. 5 (subject to adjustment in the case of subdivision and consolidation of Shares) will also be added to the 20% general mandate as mentioned in Ordinary Resolution No. 4.

In addition, Ordinary Resolution No. 5 will be proposed to approve the granting of a Buy-back Mandate to the Directors to exercise the powers of the Company to buy back Shares representing up to 10% of the total number of issued Shares immediately after the passing of Ordinary Resolution No. 5 (i.e. not exceeding 239,933,639 Shares based on 10% of the 2,399,336,394 Shares (subject to adjustment in the case of subdivision and consolidation of Shares) as at the Latest Practicable Date and assuming that such issued Shares remains the same at the date of the passing of the Ordinary Resolution No. 5).

LETTER FROM THE BOARD

An explanatory statement as required by the Listing Rules and the Companies Ordinance to be sent to the Shareholders in connection with the Buy-back Mandate is set out in Appendix II to this circular. The explanatory statement contains all information reasonably necessary to enable the Shareholders to make an informed decision on whether to vote for or against the relevant resolution at the Annual General Meeting.

6. RESOLUTION NO. 7: ADOPTION OF NEW ARTICLES OF ASSOCIATION

The following major statutory changes (collectively, the “Statutory Changes”) which came into operation on 3 March 2014 when the Companies Ordinance came into effect may have impact on the provisions contained in the Articles of Association:

- (a) the Companies Ordinance has replaced the Predecessor Companies Ordinance, and the major changes include, inter alia, abolishing the par value for shares, abolishing the memorandum of association and regarding conditions in the memorandum of association of existing companies as provisions of the articles of association, removing the power to issue warrants to bearer, removing the power to convert shares into stock, requiring the company to give reasons for declining to register a transfer of shares upon request, reducing the threshold for demanding a poll, making the keeping and use of a common seal optional and deeming consent from members to receive corporate communications via the company’s website; and
- (b) the Predecessor Companies Ordinance has been retitled as Companies (Winding Up and Miscellaneous Provisions) Ordinance (Chapter 32 of the Laws of Hong Kong) which retains the provisions dealing with company winding-up and insolvency, disqualification of directors as well as prospectus related matters.

In order to bring the Articles of Association in line with the Statutory Changes, the Board proposes to make amendments to the existing Articles of Association including, inter alia, the following:

1. inserting provisions in the former memorandum of association of the Company (the “Memorandum”) regarding company name and member’s limited liabilities in the Articles of Association (those provisions in the Memorandum having been statutorily regarded as provisions of the Articles of Association pursuant to section 98 of the Companies Ordinance);

LETTER FROM THE BOARD

2. not having objects clause provisions in the New Articles of Association but giving the Company the capacity, rights, powers and privileges of a natural person of full age;
3. amending the definition of “Companies Ordinance” in the existing Articles of Association to make reference to the current Companies Ordinance and where appropriate, to make references to the Companies (Winding Up and Miscellaneous Provisions) Ordinance (Chapter 32 of the Laws of Hong Kong);
4. deleting, adding or modifying certain definitions as appropriate;
5. amending the provisions relating to various ways to alter the Company’s capital in light of the abolishment of the par value for shares;
6. deleting references relating to “memorandum”, “nominal value”, “nominal amount of the shares”, “premium”, “share premium account” and “capital redemption reserve” or similar wordings in the existing Articles of Association and where applicable, replacing references to nominal value of shares with total voting rights;
7. broadening the disclosure of interest by Directors to include the disclosure of interests of the Directors’ “connected entity” (within the meaning given under section 486 of the Companies Ordinance);
8. requiring the Board to give the reasons for declining to register a share transfer if requested by the transferor or transferee;
9. removing the Company’s power to convert any paid up shares into stock (or vice versa);
10. reducing the threshold for demanding a poll such that Shareholders holding at least 5% (instead of one-tenth) of the total voting rights of all the Shareholders having the right to vote at the meeting can demand a poll;
11. allowing any document signed by any two Directors or any one Director and the secretary of the Company and expressed to be executed by the Company to have the effect as if such document had been executed under the Company’s common seal; and
12. removing the Company’s power to issue warrants to bearer.

LETTER FROM THE BOARD

The Board also proposes to make certain housekeeping amendments to the existing Articles of Association at the same time for the purpose of bringing the New Articles of Association in line with the Listing Rules and improving on the drafting and to correct typographical errors.

In view of the amount of amendments proposed to be made to the existing Articles of Association, the Board proposes that the New Articles of Association with all proposed amendments to the existing Articles of Association incorporated be adopted to replace the existing Articles of Association. Please refer to Appendix III of this circular for further particulars relating to the changes to the existing Articles of Association brought about by the adoption of the New Articles of Association.

A copy of the New Articles of Association showing all changes made to the existing Articles of Association will be available for inspection during normal business hours on any weekday (except public holidays) at the registered office of the Company at Suites 3201-3204, One Exchange Square, 8 Connaught Place, Central, Hong Kong from the date of this circular up to and including the date of the Annual General Meeting and at the Annual General Meeting.

The proposed adoption of the New Articles of Association is subject to approval of the Shareholders by way of a special resolution at the Annual General Meeting.

7. ANNUAL GENERAL MEETING

The Notice of Annual General Meeting is set out on pages 59 to 64 of this circular to consider the resolutions nos. 1 to 7.

A form of proxy for use at the Annual General Meeting is enclosed. If you do not intend or are unable to attend the meeting and wish to appoint a proxy/proxies to attend and vote on your behalf, you are requested to complete the form of proxy and return it to the share registrar of the Company, Computershare Hong Kong Investor Services Limited at 17M Floor, Hopewell Centre, 183 Queen's Road East, Wanchai, Hong Kong in accordance with the instructions printed thereon not less than 48 hours before the time fixed for the holding of the Annual General Meeting. Completion and delivery of the form of proxy will not prevent Shareholders from attending and voting at the Annual General Meeting if they so wish.

LETTER FROM THE BOARD

Pursuant to the Listing Rules, any vote of Shareholders taken at the Annual General Meeting to approve the resolutions proposed must be taken by poll except where the chairman, in good faith, decides to allow a resolution which relates purely to a procedural or administrative matter to be voted on by a show of hands.

8. CLOSURE OF REGISTER OF MEMBERS

To ascertain the identity of the Shareholders who are entitled to attend and vote at the Annual General Meeting, the register of members of the Company will be closed from 27 May 2016 to 31 May 2016 inclusive during which period no share transfers can be registered. In order to be eligible to attend and vote at the Annual General Meeting, all duly completed transfer forms accompanied by the relevant share certificates must be lodged with the share registrar of the Company, Computershare Hong Kong Investor Services Limited at Shops 1712-1716, 17th Floor, Hopewell Centre, 183 Queen's Road East, Wanchai, Hong Kong not later than 4:30 p.m. on 26 May 2016.

9. RECOMMENDATION

The Directors consider that the proposed re-election of Directors, granting the general mandate to issue Shares and the Buy-back Mandate to the Directors, adoption of New Articles of Association and other business are in the interests of the Company and its Shareholders as a whole. The Directors therefore recommend the Shareholders to vote in favour of the relevant resolutions to be proposed at the Annual General Meeting.

10. GENERAL INFORMATION

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

Yours faithfully,

By order of the Board

REORIENT GROUP LIMITED

Li Ting

Executive Director and Chief Executive Officer

APPENDIX I DETAILS OF DIRECTORS PROPOSED FOR RE-ELECTION

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

1. **Mr. Yu Feng**, aged 52, was appointed as the Chairman of the Company and a non-executive Director and the chairman of Nomination Committee of the Company on 9 November 2015. Mr. Yu is the founder and chairman of Yunfeng Capital, a private equity firm founded by Mr. Yu together with other entrepreneurs in 2010. Mr. Yu served as an executive director of Media Asia Group Holdings Limited (stock code: 08075), a company listed on the Growth Enterprise Market of the Stock Exchange from June 2011 to September 2015. Mr. Yu served as a non-executive director of Alibaba Health Information Technology Limited (stock code: 00241), a company listed on the Main Board of the Stock Exchange from April 2014 to September 2015, a director of Huayi Brothers Media Corporation, a company listed on the Growth Enterprise Market of the Shenzhen Stock Exchange (stock code: 300027), from August 2014 to June 2015 and a director of Shanghai Guangdian Electric Group Co., Ltd, a company listed on the Shanghai Stock Exchange (stock code: 601616), from December 2010 to April 2014. Mr. Yu served as a co-chairman of Focus Media Holding Limited from February 2006 to May 2008 and as chairman and chief executive officer of Target Media Holdings Limited prior to its acquisition by Focus Media Holding Limited.

Mr. Yu is a director and a shareholder of Yunfeng Financial Holdings Limited (“YFHL”) and a director of Jade Passion Limited (“Jade Passion”), and through companies holds shareholdings in Key Imagination Limited (“Key Imagination”) and Jade Passion. All of YFHL, Jade Passion and Key Imagination are substantial Shareholders.

Mr. Yu obtained an EMBA degree from China Europe International Business School, the PRC in March 2001 and a master of arts degree in philosophy from Fudan University, the PRC in July 1991.

Save as disclosed, Mr. Yu had not held any directorship in other listed public companies in Hong Kong or overseas during the three years preceding the Latest Practicable Date or any position with the Company and other members of the Group at the Latest Practicable Date.

As at the Latest Practicable Date, Mr. Yu had corporate interests in 1,342,976,000 Shares within the meaning of Part XV of the Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong).

APPENDIX I DETAILS OF DIRECTORS PROPOSED FOR RE-ELECTION

Save as disclosed, as at the Latest Practicable Date, Mr. Yu had no relationship with any Directors, senior management of the Company or substantial or controlling Shareholders.

Mr. Yu is not appointed for a specific term, but is subject to retirement by rotation and re-election at the annual general meeting of the Company in accordance with the provisions of the Articles of Association. During the year 2015, Mr. Yu was not entitled any remuneration. Nevertheless, he is entitled to receive discretionary remuneration or other benefits as may be decided by the Board and reviewed by the remuneration committee of the Company from time to time, having regard to the Company's performance and profitability, his duties and performance and the prevailing market conditions.

Save as disclosed above, in relation to the re-election of Mr. Yu as Director, there is no other information which is required to be disclosed pursuant to any of the requirements of rule 13.51(2) of the Listing Rules; and there is no other matter that needs to be brought to the attention of the Shareholders.

2. **Ms. Li Ting**, aged 43, was appointed as an executive Director on 9 November 2015. Ms. Li is currently the Chief Executive Officer of the Company. Ms. Li has over 18 years of experience in the financial industry, including fixed income and derivatives analytics, risk management, portfolio management, sales and market developments, and business planning and execution, in the U.S.A., the PRC and Hong Kong. Prior to joining the Group, Ms. Li was a senior managing director and head of Asia ex-Japan of State Street Global Advisors.

Ms. Li holds a bachelor's degree in finance from Nankai University, the PRC, and a master's degree in finance from Boston College, the U.S.A..

Save as disclosed, Ms. Li had not held any directorship in other listed public companies in Hong Kong or overseas during the three years preceding the Latest Practicable Date or any position with the Company and other members of the Group at the Latest Practicable Date.

As at the Latest Practicable Date, Ms. Li had no interests in Shares within the meaning of Part XV of the Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong).

Save as disclosed, as at the Latest Practicable Date, Ms. Li had no relationship with any Directors, senior management of the Company or substantial or controlling Shareholders.

APPENDIX I DETAILS OF DIRECTORS PROPOSED FOR RE-ELECTION

Ms. Li is not appointed for a specific term, but is subject to retirement by rotation and re-election at the annual general meeting of the Company in accordance with the provisions of the Articles of Association. During the year 2015, the total remuneration that Ms Li was entitled was approximately HK\$2,195,000. Nevertheless, she is entitled to receive discretionary remuneration or other benefits as may be decided by the Board and reviewed by the remuneration committee of the Company from time to time, having regard to the Company's performance and profitability, her duties and performance and the prevailing market conditions.

Save as disclosed above, in relation to the re-election of Ms. Li as Director, there is no other information which is required to be disclosed pursuant to any of the requirements of rule 13.51(2) of the Listing Rules; and there is no other matter that needs to be brought to the attention of the Shareholders.

3. **Mr. Huang Xin**, aged 40, was appointed as an executive Director and a member of the Remuneration Committee of the Company on 9 November 2015. Mr. Huang is a partner and a member of the investment committee of Yunfeng Capital. Mr. Huang served as vice president of Shanghai Kaituo Capital Limited from 2006 to 2010, where he was in charge of various investments. Mr. Huang was vice president of finance at Target Media Holdings Limited from 2005 to 2006, where Mr. Huang managed its daily financial operations and led its equity financing and merger and integration with Focus Media Holding Limited. Mr. Huang worked at General Electric Company from 1997 to 2005.

Mr. Huang is a director of Key Imagination and Jade Passion, and through a company holds shareholding in Key Imagination. Both Key Imagination and Jade Passion are substantial Shareholders.

Mr. Huang obtained a master of business administration degree from China Europe International Business School, the PRC in October 2011 and a bachelor's degree in accounting from Fudan University, the PRC in July 1997.

Save as disclosed, Mr. Huang had not held any directorship in other listed public companies in Hong Kong or overseas during the three years preceding the Latest Practicable Date or any position with the Company and other members of the Group at the Latest Practicable Date.

As at the Latest Practicable Date, Mr. Huang had no interests in Shares within the meaning of Part XV of the Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong).

APPENDIX I DETAILS OF DIRECTORS PROPOSED FOR RE-ELECTION

Save as disclosed, as at the Latest Practicable Date, Mr. Huang had no relationship with any Directors, senior management of the Company or substantial or controlling Shareholders.

Mr. Huang is not appointed for a specific term, but is subject to retirement by rotation and re-election at the annual general meeting of the Company in accordance with the provisions of the Articles of Association. During the year 2015, Mr. Huang was not entitled any remuneration. Nevertheless, he is entitled to receive discretionary remuneration or other benefits as may be decided by the Board and reviewed by the remuneration committee of the Company from time to time, having regard to the Company's performance and profitability, his duties and performance and the prevailing market conditions.

Save as disclosed above, in relation to the re-election of Mr. Huang as Director, there is no other information which is required to be disclosed pursuant to any of the requirements of rule 13.51(2) of the Listing Rules; and there is no other matter that needs to be brought to the attention of the Shareholders.

4. **Mr. Ko Chun Shun, Johnson**, aged 64, joined the Board as an executive Director in July 2011. He was the Chairman of the Company, and the chairman of the Nomination Committee and a member of the Remuneration Committee of the Company until he resigned from these positions on 9 November 2015. Mr. Ko was re-designated from an executive Director to a non-executive Director since 1 April 2016. Mr. Ko is also a director of a subsidiary of the Company.

Mr. Ko indirectly holds 100% interest in Gainhigh Holdings Limited ("Gainhigh"). He is also a director of Gainhigh and Insula Holdings Limited, the substantial Shareholders (within the meaning of the Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong)). Mr. Ko is the father of Ms. Ko Wing Yan, Samantha, who was one of the executive Directors until her resignation on 9 November 2015. Currently, Mr. Ko is the deputy chairman and an executive director of Frontier Services Group Limited (stock code: 00500), the chairman and an executive director of Varitronix International Limited (Stock Code: 00710), and an executive director of KuangChi Science Limited (stock code: 00439). Mr. Ko had also been the vice chairman and an executive director of Concord New Energy Group Limited (Stock Code: 00182) until 19 June 2015. Mr. Ko has extensive experience in corporate finance, corporate restructuring, and mergers and acquisitions, and also has extensive experience in international trade, investment, media and technology businesses.

APPENDIX I DETAILS OF DIRECTORS PROPOSED FOR RE-ELECTION

Save as disclosed, Mr. Ko had not held any directorship in other listed public companies in Hong Kong or overseas during the three years preceding the Latest Practicable Date or any position with the Company and other members of the Group at the Latest Practicable Date.

As at the Latest Practicable Date, Mr. Ko had corporate interests in 229,180,726 Shares within the meaning of Part XV of the Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong).

Save as disclosed, as at the Latest Practicable Date, Mr. Ko had no relationship with any Directors, senior management of the Company or substantial or controlling Shareholders.

Mr. Ko is not appointed for a specific term, but is subject to retirement by rotation and re-election at the annual general meeting of the Company in accordance with the provisions of the Articles of Association. During the year 2015, the total remuneration that Mr. Ko was entitled was approximately HK\$28,986,000. Nevertheless, he is entitled to receive discretionary remuneration or other benefits as may be decided by the Board and reviewed by the remuneration committee of the Company from time to time, having regard to the Company's performance and profitability, his duties and performance and the prevailing market conditions.

Save as disclosed above, in relation to the re-election of Mr. Ko as Director, there is no other information which is required to be disclosed pursuant to any of the requirements of rule 13.51(2) of the Listing Rules; and there is no other matter that needs to be brought to the attention of the Shareholders.

5. **Ms. Hai, Olivia Ou**, aged 36, was appointed as a non-executive Director on 9 November 2015. Ms. Hai is a managing director of Yunfeng Capital and specializes in investments related to the financial services industry. Prior to joining Yunfeng Capital, Ms. Hai was an actuarial partner at Deloitte China from 2012, and was engaged in the provision of consulting services to overseas and domestic insurance companies. Ms. Hai has also worked at HSBC Insurance (Asia) Limited in Hong Kong from 2010 to 2012 and PricewaterhouseCoopers LLP in the United Kingdom from 2002 to 2010.

Ms. Hai is a qualified fellow member of the Institute and Faculty of Actuaries in the United Kingdom and is a board representative of both the Life Board and the Education Board of the Institute and Faculty of Actuaries in the United Kingdom. She is also a fellow member of the China Association of Actuaries.

APPENDIX I DETAILS OF DIRECTORS PROPOSED FOR RE-ELECTION

Save as disclosed, Ms. Hai had not held any directorship in other listed public companies in Hong Kong or overseas during the three years preceding the Latest Practicable Date or any position with the Company and other members of the Group at the Latest Practicable Date.

As at the Latest Practicable Date, Ms. Hai had no interests in Shares within the meaning of Part XV of the Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong).

Save as disclosed, as at the Latest Practicable Date, Ms. Hai had no relationship with any Directors, senior management of the Company or substantial or controlling Shareholders.

Ms. Hai is not appointed for a specific term, but is subject to retirement by rotation and re-election at the annual general meeting of the Company in accordance with the provisions of the Articles of Association. During the year 2015, Ms. Hai was not entitled any remuneration. Nevertheless, she is entitled to receive discretionary remuneration or other benefits as may be decided by the Board and reviewed by the remuneration committee of the Company from time to time, having regard to the Company's performance and profitability, her duties and performance and the prevailing market conditions.

Save as disclosed above, in relation to the re-election of Ms. Hai as Director, there is no other information which is required to be disclosed pursuant to any of the requirements of rule 13.51(2) of the Listing Rules; and there is no other matter that needs to be brought to the attention of the Shareholders.

6. **Mr. Huang Youlong**, aged 39, was appointed as a non-executive Director on 9 November 2015. Mr. Huang is the chairman of Damo Gold Ocean Group Limited, the chairman of Mongolian Desert Resources LLC. and the chairman of Grand Asia Pacific Investment Holding Pte. Ltd..

Mr. Huang is a director of Jade Passion and through a company holds shareholding in Jade Passion, the substantial Shareholder.

Save as disclosed, Mr. Huang had not held any directorship in other listed public companies in Hong Kong or overseas during the three years preceding the Latest Practicable Date or any position with the Company and other members of the Group at the Latest Practicable Date.

APPENDIX I DETAILS OF DIRECTORS PROPOSED FOR RE-ELECTION

As at the Latest Practicable Date, Mr. Huang had no interests in Shares within the meaning of Part XV of the Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong).

Save as disclosed, as at the Latest Practicable Date, Mr. Huang had no relationship with any Directors, senior management of the Company or substantial or controlling Shareholders.

Mr. Huang is not appointed for a specific term, but is subject to retirement by rotation and re-election at the annual general meeting of the Company in accordance with the provisions of the Articles of Association. During the year 2015, Mr. Huang was not entitled any remuneration. Nevertheless, he is entitled to receive discretionary remuneration or other benefits as may be decided by the Board and reviewed by the remuneration committee of the Company from time to time, having regard to the Company's performance and profitability, his duties and performance and the prevailing market conditions.

Save as disclosed above, in relation to the re-election of Mr. Huang as Director, there is no other information which is required to be disclosed pursuant to any of the requirements of rule 13.51(2) of the Listing Rules; and there is no other matter that needs to be brought to the attention of the Shareholders.

7. **Mr. Lin Lijun**, aged 42, was appointed as an independent non-executive Director and a member of the Audit Committee and Nomination Committee and the chairman of the Remuneration Committee of the Company on 9 November 2015. Mr. Lin was the founder of China Universal Asset Management Co., Ltd., an award-winning and diverse asset management company founded by Mr. Lin in April 2004 and at which he had served as chief executive officer until April 2015. Mr. Lin has extensive experience in investment management as well as risk management.

Mr. Lin is an independent director of Shanghai Chengtou Holding Co., Ltd. (stock code: 600649), a company listed on the Shanghai Stock Exchange. During the past three years, he was an independent director of Shanda Games Limited, a company with its American depositary shares listed on NASDAQ (symbol: GAME).

Mr. Lin obtained a bachelor's degree and a master's degree in economics from Fudan University, the PRC, in 1994 and 1997 respectively, and a master of business administration degree from Harvard University, the U.S.A. in 2003.

APPENDIX I DETAILS OF DIRECTORS PROPOSED FOR RE-ELECTION

Save as disclosed, Mr. Lin had not held any directorship in other listed public companies in Hong Kong or overseas during the three years preceding the Latest Practicable Date or any position with the Company and other members of the Group at the Latest Practicable Date.

As at the Latest Practicable Date, Mr. Lin had no interests in Shares within the meaning of Part XV of the Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong).

Save as disclosed, as at the Latest Practicable Date, Mr. Lin had no relationship with any Directors, senior management of the Company or substantial or controlling Shareholders.

Mr. Lin is not appointed for a specific term, but is subject to retirement by rotation and re-election at the annual general meeting of the Company in accordance with the provisions of the Articles of Association. During the year 2015, the total remuneration that Mr. Lin was entitled was approximately HK\$37,000. Nevertheless, he is entitled to receive discretionary remuneration or other benefits as may be decided by the Board and reviewed by the remuneration committee of the Company from time to time, having regard to the Company's performance and profitability, his duties and performance and the prevailing market conditions.

Save as disclosed above, in relation to the re-election of Mr. Lin as Director, there is no other information which is required to be disclosed pursuant to any of the requirements of rule 13.51(2) of the Listing Rules; and there is no other matter that needs to be brought to the attention of the Shareholders.

8. **Mr. Qi Daqing**, aged 52, was appointed as an independent non-executive Director, and a member of the Audit Committee, Nomination Committee and Remuneration Committee of the Company on 18 February 2016. Mr. Qi is currently a professor of Cheung Kong Graduate School of Business. He previously served as director and associate dean of the executive master of business administration department. Mr. Qi's research interests primarily focus on financial accounting, financial reporting and their impact on corporate business strategy. Mr. Qi has published many articles in accounting and finance journals. Mr. Qi worked at The Chinese University of Hong Kong and the China Features in Xinhua News Agency prior to joining Cheung Kong Graduate School of Business in 2002. Mr. Qi currently serves as independent director of Sohu.com Inc. (NASDAQ: SOHU), iKang Healthcare Group, Inc. (NASDAQ: KANG) and Momo Inc. (NASDAQ: MOMO), all of which are listed on NASDAQ; and independent non-executive director of Honghua Group Limited (stock code: 00196); SinoMedia Holding Limited (stock code: 00623); Jutal Offshore Oil Services Limited (stock code: 03303) and Dalian Wanda Commercial Properties

APPENDIX I DETAILS OF DIRECTORS PROPOSED FOR RE-ELECTION

Co., Ltd. (stock code: 03699), all of which are listed on the Stock Exchange . During the past three years, he was an independent director of Focus Media Holding Limited (NASDAQ: FMCN) and AutoNavi Holdings Ltd. (NASDAQ: AMAP), all of which were listed on NASDAQ, an independent director of Bona Film Group Limited which was listed on NASDAQ and ceased to be a public company in April 2016, and an independent director of China Vanke Co., Ltd. (a company listed on the Shenzhen Stock Exchange, stock code: 000002; and listed on the Stock Exchange since 25 June 2014, stock code: 02202).

Mr. Qi graduated with a doctoral degree in accounting from The Eli Broad Graduate School of Management of Michigan State University in the United States in 1996. He also obtained a master's degree in management from University of Hawaii in the United States in 1992 and dual bachelor's degrees (in biophysics and international news) from Fudan University in 1985 and 1987 respectively.

Save as disclosed, Mr. Qi had not held any directorship in other listed public companies in Hong Kong or overseas during the three years preceding the Latest Practicable Date or any position with the Company and other members of the Group at the Latest Practicable Date.

As at the Latest Practicable Date, Mr. Qi had no interests in Shares within the meaning of Part XV of the Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong).

Save as disclosed, as at the Latest Practicable Date, Mr. Qi had no relationship with any Directors, senior management of the Company or substantial or controlling Shareholders.

Mr. Qi is not appointed for a specific term, but is subject to retirement by rotation and re-election at the annual general meeting of the Company in accordance with the provisions of the Articles of Association. During the year 2015, Mr. Qi was not entitled any remuneration. Nevertheless, he is entitled to receive discretionary remuneration or other benefits as may be decided by the Board and reviewed by the remuneration committee of the Company from time to time, having regard to the Company's performance and profitability, his duties and performance and the prevailing market conditions.

Save as disclosed above, in relation to the re-election of Mr. Qi as Director, there is no other information which is required to be disclosed pursuant to any of the requirements of rule 13.51(2) of the Listing Rules; and there is no other matter that needs to be brought to the attention of the Shareholders.

APPENDIX I DETAILS OF DIRECTORS PROPOSED FOR RE-ELECTION

9. **Dr. Wong Yau Kar, David**, BBS, JP, aged 58, joined the Board in 2012. He is an independent non-executive Director and a member of the Audit Committee of the Company.

Dr. Wong received a doctorate in Economics from the University of Chicago in 1987. Dr. Wong has extensive experience in manufacturing, direct investment and international trade. Dr. Wong is active in public service. He is a Hong Kong deputy of the 12th National People's Congress of the People's Republic of China. He is also Chairman of the Land and Development Advisory Committee, Mandatory Provident Fund Schemes Authority and Protection of Wages on Insolvency Fund Board. Dr. Wong was appointed a Justice of Peace (JP) in 2010 and was awarded a Bronze Bauhinia Star (BBS) in 2012 for his valuable contribution to the society.

Dr. Wong is currently an independent non-executive director of Concord New Energy Group Limited (formerly known as China WindPower Group Limited) (stock code: 00182), China Jiu hao Health Industry Corporation Limited (stock code: 00419), Redco Properties Group Limited (stock code: 01622), Shenzhen Investment Limited (stock code: 00604) and Sinopec Kantons Holdings Limited (stock code: 00934), the shares of which are all listed on the Stock Exchange. During the past three years, Dr. Wong was a non-executive director of FDG Kinetic Limited (stock code: 00378), the shares of which is listed on the Stock Exchange.

Save as disclosed, Dr. Wong had not held any directorship in other listed public companies in Hong Kong or overseas during the three years preceding the Latest Practicable Date or any position with the Company and other members of the Group at the Latest Practicable Date.

As at the Latest Practicable Date, Dr. Wong had no interests in Shares within the meaning of Part XV of the Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong).

Save as disclosed, as at the Latest Practicable Date, Dr. Wong had no relationship with any Directors, senior management of the Company or substantial or controlling Shareholders.

Dr. Wong is not appointed for a specific term, but is subject to retirement by rotation and re-election at the annual general meeting of the Company in accordance with the provisions of the Articles of Association. During the year 2015, the total remuneration that Dr. Wong was entitled was approximately HK\$299,000. Nevertheless, he is entitled to receive discretionary remuneration or other benefits as may be decided by the Board and reviewed by the remuneration committee of the Company from time to time, having regard to the Company's performance and profitability, his duties and performance and the prevailing market conditions.

Save as disclosed above, in relation to the re-election of Dr. Wong as Director, there is no other information which is required to be disclosed pursuant to any of the requirements of rule 13.51(2) of the Listing Rules; and there is no other matter that needs to be brought to the attention of the Shareholders.

The following is the explanatory statement required to be sent to the Shareholders under the Listing Rules in connection with the Buy-back Mandate and also constitutes the memorandum required under Section 239(2) of the Companies Ordinance.

NUMBER OF SHARES

As at the Latest Practicable Date, the number of Shares in issue was 2,399,336,394. Subject to the passing of Ordinary Resolution No. 5 granting the Buy-back Mandate and on the basis that no further Shares are issued or bought back before the Annual General Meeting, the Company will be allowed to buy back a maximum of 239,933,639 Shares (representing not more than 10% of the issued Shares as at the Latest Practicable Date) during the period ending on the earlier of the conclusion of the next annual general meeting of the Company or the date by which the next annual general meeting of the Company is required to be held by law or the date upon which such authority is revoked or varied by a resolution of the Shareholders in general meeting.

REASONS FOR BUY-BACKS

The Directors believe that the ability to buy back Shares is in the interests of the Company and its Shareholders.

Buy-backs may, depending on the circumstances, result in an increase in net assets and/or earnings per Share. The Directors are seeking the grant of a general mandate to buy back Shares to give the Company the flexibility to do so if and when appropriate. The timing and the number, the price and other terms upon which the Shares are bought back will be decided by the Directors at the relevant time having regard to the circumstances then pertaining.

FUNDING OF BUY-BACKS

Buy backs must be made out of funds which are legally available for such purpose in accordance with the articles of association of the Company and the laws of Hong Kong. The Companies Ordinance provides that the amount of capital repaid in connection with a Share buy-back may only be paid from the distributable profits of the company or from the proceeds of a new issue of Shares made for the purpose. It is envisaged that the funds required for any buy-back would be derived from the distributable profits of the Company.

There could be an adverse impact on the working capital or gearing position of the Company (as compared with the position disclosed in the audited financial statements contained in the annual report of the Company for the financial year ended 31 December 2015) in the event that the proposed Share buy-backs were to be carried out in full at any time during the proposed buy-back period. However, the Directors do not propose to exercise the Buy-back Mandate to such an extent as would, in the circumstances, have a material adverse effect on the working capital of the Company or its gearing level which in the opinion of the Directors is from time to time appropriate for the Company.

GENERAL

To the best of their knowledge, having made all reasonable enquiries, none of the Directors or any of their close associates (as defined in the Listing Rules) currently intends to sell any Shares to the Company in the event that the Buy-back Mandate is granted by Shareholders.

The Directors have undertaken to the Stock Exchange that, so far as the same may be applicable, they will exercise the powers to make buy-backs pursuant to the Buy-back Mandate in accordance with the Listing Rules and the laws of Hong Kong.

No core connected persons (as defined in the Listing Rules) have notified the Company that they have a present intention to sell Shares to the Company or have undertaken not to do so, in the event that the Buy-back Mandate is granted.

If on the exercise of the power to buy back 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 for the purposes of Rule 32 of the Takeovers Code. As a result, a Shareholder or group of Shareholders acting in concert, could obtain or consolidate control of the Company and become obliged to make a mandatory offer in accordance with Rules 26 and 32 of the Takeovers Code.

As at the Latest Practicable Date, Yunfeng Financial Holdings Limited and its associates beneficially held 1,342,976,000 Shares, representing approximately 55.97% of the issued Shares. In the event that the Directors should exercise in full the Buy-back Mandate, the shareholding of Yunfeng Financial Holdings Limited and its associates in the Company will be increased to approximately 62.19% of the issued Shares. The Directors are not aware of any consequences which may arise under the Takeovers Code as a result of any buy-backs made under the Buy-back Mandate. The Directors do not propose to exercise the Buy-back Mandate to such extent that the public shareholding would be reduced to less than 25% of the issued Shares.

SHARE PURCHASE MADE BY THE COMPANY

No purchase has been made by the Company of its Shares (whether on the Stock Exchange or otherwise) in the six months prior to the date of this circular.

SHARE PRICES

The following table shows the highest and lowest prices at which the Shares have been traded on the Stock Exchange during each of the previous twelve months prior to the Latest Practicable Date and for the month of April 2016 up to the Latest Practicable Date:

Month	Highest <i>HK\$</i>	Lowest <i>HK\$</i>
2015		
April	9.49	5.34
May	—*	—*
June	25.00	14.80
July	16.70	7.82
August	14.00	9.47
September	12.42	9.96
October	12.80	9.74
November	14.72	11.02
December	11.74	9.64
2016		
January	10.12	6.62
February	6.84	5.79
March	6.94	4.50
April (up to the Latest Practicable Date)	6.61	5.51

* *Suspension of trading in Shares*

APPENDIX III**CHANGES INTRODUCED BY THE
NEW ARTICLES OF ASSOCIATION**

The following are the changes to the existing Articles of Association introduced by the New Articles of Association. Unless otherwise specified, clauses, paragraphs and article numbers referred to herein are clauses, paragraphs and article numbers of the New Articles of Association.

Article No.	Provisions in the New Articles of Association (showing changes to the existing Articles of Association)
Immediately preceding Article 1A	Table A Preliminary
1A	<u>The name of the Company is “REORIENT GROUP LIMITED 瑞東集團有限公司”.</u>
1B	<u>The Company has the capacity, rights, powers and privileges of a natural person of full age and, in addition and without limit, the Company may do any act that it is permitted or required to do by these Articles or any ordinance or rule of law, and has power to acquire, hold and dispose of land.</u>
1C	<u>The liability of the members is limited.</u>
1D	<u>The Company shall have power to divide the original or any increased capital into several classes, and to attach thereto any preferential, deferred, qualified or other special right, privileges or restrictions or conditions.</u>
1E	<u>The regulations contained in Table A model articles set out in the First Schedule 1 to the Companies (Model Articles) Notice (Chapter 622H of the Laws of Hong Kong) Ordinance shall not apply to the Company.</u>
2	<p><u>“associate” in relation to any Director, shall have the same meaning ascribed to it under the rules prescribed by the Stock Exchange and “associates” shall be construed accordingly;</u></p> <p><u>“Auditor(s)” shall mean the person(s) for the time being performing the duties of that office;</u></p> <p><u>“the Board” shall mean the <u>board of</u> Directors from time to time of the Company or (as the context may require) the majority of Directors present and voting at a meeting of the Directors;</u></p> <p><u>“the Chairman” shall mean the Chairman presiding at any meeting of members or of the Board;</u></p> <p><u>“clearing house” shall mean a recognised clearing house as defined under Schedule 11 to the Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong) as amended from time to time;</u></p>

	<u>“close associate” shall have the meaning ascribed to it under the Listing Rules and “close associates” shall be construed accordingly;</u>
	“ the Companies Ordinance” or “the Ordinance” shall mean the Companies Ordinance (Chapter 326 <u>622</u> of the Laws of Hong Kong) and any amendments thereto (including but not limited to amendments by any relevant amendment ordinance(s)) or re-enactment thereof for the time being in force and includes every other ordinance incorporated therewith or substituted therefor and in the case of any such substitution the references in these Articles to the provisions of the Ordinance shall be read as references to the provisions substituted therefor in the new Ordinance;
	“ the Company” or “this Company” shall mean REORIENT GROUP LIMITED 瑞東集團有限公司;
	<u>“connected entity” shall have the meaning given by Section 486 of the Companies Ordinance and “connected entities” shall be construed accordingly;</u>
	<u>“Director(s)” shall mean the director(s) of the Company;</u>
	“entitled person” shall have the same meaning ascribed to it under the Companies Ordinance;
	<u>“Listing Rules” shall mean the Rules Governing the Listing of Securities on the Stock Exchange and any amendments thereto for the time being in force;</u>
	“newspaper” shall mean a newspaper published daily and circulating generally in Hong Kong and specified in the list of newspapers issued and published in the Gazette for the purposes of Section 71A of the Companies Ordinance by the Chief Secretary for Administration;
	“ the register” shall mean the register of members and includes any branch register to be kept pursuant to the provisions of the Companies Ordinance;
	“relevant financial reporting documents” shall have the same meaning ascribed to it under the Companies Ordinance;
	“share(s)” shall mean share(s) in the capital of the Company and includes stock except where a distinction between stock and shares is expressed or implied;
	“shareholder(s)” or “member(s)” shall mean the duly registered holder(s) from time to time of the share(s) in the capital of the Company;

	<p>“writing” or “printing” shall include writing, printing, lithography, photography, typewriting and every other mode of representing words or figures in a legible and non-transitory form <u>or, to the extent permitted by, and in accordance with the Companies Ordinance and other applicable laws, rules and regulations,</u> including an electronic communication;</p>
	<p><u>References to a document being executed include references to its being executed under hand or under seal or, to the extent permitted by, and in accordance with the Companies Ordinance and other applicable laws, rules and regulations, by electronic signature or by any other method. Reference to a document, to the extent permitted by, and in accordance with the Companies Ordinance and other applicable laws, rules and regulations, include references to any information in visible form whether having physical substance or not.</u></p>
4	<p>The Board may issue warrants to subscribe for any class of shares or securities of the Company on such terms as it may from time to time determine subject to the approval of the shareholders in general meeting (unless they are issued by the Directors under the authority of a general mandate granted to them by the shareholders). Where warrants are issued to bearer, no new warrant shall be issued to replace one that has been lost unless the Board is satisfied beyond reasonable doubt that the original has been destroyed and the Company has received an indemnity in such form as the Board shall think fit with regard to the issue of any such new warrant.</p>
5 (A)	<p>Without prejudice to any special rights conferred on the holders of any existing shares, the shares in the original or any increased capital of the Company may, subject to the provisions of the Companies Ordinance, be divided into different classes of shares as the Company may from time to time determine by a special resolution in an extraordinary general meeting.</p>
5 (B)	<p>All or any of the special rights (unless otherwise provided for by the terms of issue) attached to the shares or any class of the shares (if the capital is divided into different classes of shares) may, subject to the provisions of Section 64 of the Companies Ordinance, be varied or abrogated either with the consent in writing of the holders of not less than three fourths in nominal value <u>representing at least 75 per cent. of the total voting rights of holders of the issued shares</u> or (if the capital is divided into different classes of shares) issued <u>the</u> shares of that class or with the sanction of a special resolution passed at a separate general meeting of the holders of the shares or (if the capital is divided into different classes of shares) shares of that class. To every such separate general meeting the provisions of these Articles relating to general meetings shall <i>mutatis mutandis</i> apply, but so that the necessary quorum shall be not less than two persons holding or representing by proxy one-third in nominal value of the issued <u>total voting rights of holders of</u> shares of that class, and at an adjourned meeting one person holding shares of that class or his proxy, and that any holder of shares of the class present in person or by proxy may demand a poll.</p>

Immediately preceding Article 6	Shares and Increase of Capital
6	<p>The Company may exercise any powers conferred on the Company or permitted by or not prohibited by or not inconsistent with the Ordinance or any other applicable ordinance, statute, act or law from time to time to acquire<u>buy back</u> shares in the Company or to give directly or indirectly, by means of a loan, guarantee, the provision of security or otherwise, financial assistance for the purpose of or in connection with a purchase made or to be made by any person of any shares in the Company and should the Company acquire<u>buy back</u> its own shares neither the Company nor the Board shall be required to select the shares to be acquired<u>bought back</u> rateably or in any other particular manner as between the holders of shares of the same class or as between them and the holders of shares of any other class or in accordance with the rights as to dividends or capital conferred by any class of shares provided always that any such acquisition<u>buy back</u> or financial assistance shall only be made or given in accordance with any relevant rules or regulations issued by The Stock Exchange of Hong Kong Limited or the Securities and Futures Commission <u>of Hong Kong</u> or any other relevant <u>regulatory authorities</u> from time to time.</p>
7	<p>The Company in general meeting may from time to time, whether or not all the shares for the time being authorised shall have been issued and whether or not all the shares for the time being issued shall have been fully paid up, by Ordinary Resolution increase its share capital by the creation of new shares, such new capital to be of such amount and to be divided into shares of such respective amounts as the resolution shall prescribe.</p>
9	<p>Subject to the provisions of the Companies Ordinance, the Company may by ordinary resolution, before the issue of any new shares, determine that the same, or any of them, shall be offered in the first instance, and either at par or at a premium, to all the existing holders of any class of shares in proportion as nearly as may be to the number of shares of such class held by them respectively, or make any other provisions as to the issue and allotment of such shares, but in default of any such determination or so far as the same shall not extend, such shares may be dealt with as if they formed part of the capital of the Company existing prior to the issue of the same.</p>
11	<p>Subject to the provisions of the Companies Ordinance (and in particular Section 57B thereof) and of these Articles relating to new shares, all unissued shares in the Company shall be at the disposal of the Board, which may offer, allot, grant options over or otherwise dispose of them to such persons, at such times, for such consideration and generally on such terms as the Board shall in its absolute discretion think fit, but so that no shares shall be issued at a discount, except in accordance with the provisions of the Companies Ordinance.</p>

12	<p>The Company may <u>in connection with the issue of any shares exercise all powers of paying commission conferred or permitted by the Companies Ordinance</u> at any time pay a commission to any person for subscribing or agreeing to subscribe (whether absolutely or conditionally) for any shares in the Company or procuring or agreeing to procure subscriptions (whether absolute or conditional) for any shares in the Company, but so that the conditions and requirements of the Companies Ordinance shall be observed and complied with, and in each case the commission shall not exceed ten per cent. of the price at which the shares are issued.</p>
16	<p>Every person whose name is entered as a member in the register <u>as a holder of any shares shall be entitled to receive within such period of time as prescribed by the Companies Ordinance or the Listing Rule</u> two months after allotment or within ten business days after lodgment of a transfer to him of those shares (or within such other period as the conditions of issue shall provide) one certificate for all his shares of any one class or several certificates each for one or more of the shares of the class in question upon payment, (i) in the case of allotment, for every certificate after the first of such sum (if any) not exceeding the maximum amount as may from time to time be permitted under the rules prescribed by the Stock Exchange or (ii) or, if he shall so request, in a case where the allotment or transfer is of a number of shares in excess of the number for the time being forming a stock exchange board lot, upon payment, in the case of a transfer, of HK\$2.50 (or such sum (if any) not exceeding the maximum higher amount as may from time to time be permitted under the rules prescribed by the Stock Exchange), for every certificate or such lesser sum as the Board shall from time to time determine, such number of certificates for shares in stock exchange board lots or multiples thereof as he shall request and one for the balance (if any) of the shares in question, provided that in respect <u>In the case of a share or shares held jointly by several persons the Company shall not be bound to issue a certificate or certificates to each such person, and the issue and delivery of a certificate or certificates to one of several joint holders shall be sufficient delivery to all such holders. A member who transfers some but not all of the shares comprised in a certificate shall be entitled to a certificate for the balance with a fee (if any) not exceeding the maximum amount as may from time to time be permitted under the rules prescribed by the Stock Exchange.</u></p>
17	<p>Every certificate for shares or debentures or representing any other form of securities of the Company shall be issued under the seal of the Company, which for this purpose may be any official seal as permitted by Section 73A <u>126</u> of the Ordinance <u>or to be executed under signature of appropriate officials with statutory authority or, subject to compliance with the Listing Rules and the Companies Ordinance, in such other manner as the Board may decide.</u></p>

18	Every share certificate hereafter issued shall specify the number and class of shares in respect of which it is issued and the amount paid thereon and may otherwise be in such form as the Board may from time to time prescribe. If at any time the share capital of the Company is divided into different classes of shares, every share certificate shall comply with Section 57A <u>179</u> of the Ordinance. A share certificate shall relate to only one class of shares.
19	<p>(A) The Company shall not be bound to register more than four persons as joint holders of any share.</p> <p>(B) If any share shall stand in the names of two or more persons, the person first named in the register shall be deemed the sole holder thereof as regards service of notices and, subject to the provisions of these Articles, all or any other matters connected with the Company, except the transfer of the share.</p>
20	If a share certificate is defaced, lost or destroyed, it may be replaced on payment of such fee, if any, not exceeding the maximum <u>HK\$2.50</u> (or such higher amount as may from time to time be permitted under the rules prescribed by the Stock Exchange) and on such terms and conditions, if any, as to publication of notices, evidence and indemnity as the Board thinks fit and in the case of wearing out or defacement, after delivery up of the old certificate. In the case of destruction or loss, the person to whom such replacement certificate is given shall also bear and pay to the Company any exceptional costs and the reasonable out-of-pocket expenses incidental to the investigation by the Company of the evidence of such destruction or loss and of such indemnity. <u>As regards the loss of share certificate(s), compliance shall be made in accordance with sections 162 to 169 of the Companies Ordinance with respect to replacement certificate(s).</u>
24	The Board may from time to time make such calls as it may think fit upon the members in respect of any monies unpaid on the shares held by them respectively (whether on account of the nominal value of shares or by way of premiums) and not by the conditions of allotment thereof made payable at fixed times. A call may be made payable either in one sum or by instalments.
27	In addition to the giving of notice in accordance with Article 26, notice of the person appointed to receive payment of every call and of the times and places appointed for payment may <u>if required by any applicable laws, rules or regulations, or determined by the Board to be appropriate,</u> be given to the members by notice to be inserted <u>in newspaper or any other form of advertisement</u> once in The Hongkong Government Gazette and published once at least in English in an English language newspaper and in Chinese in a Chinese language newspaper.

35	Any sum which by the terms of allotment of a share is made payable upon allotment or at any fixed date, whether on account of the nominal value of the share and/or by way of premium , shall for all purposes of these Articles be deemed to be a call duly made, notified, and payable on the date fixed for payment, and in case of non-payment all the relevant provisions of these Articles as to payment of interest and expenses, forfeiture and the like, shall apply as if such sums had become payable by virtue of a call duly made and notified. The Board may on the issue of shares differentiate between the allottees or holders as to the amount of calls to be paid and the time of payment.
37	All transfers of shares may be effected by <u>an instrument of transfer in writing in the usual or common form or in such other form as prescribed by the Stock Exchange or in such form as the Board may accept</u> ; and may be under hand or, if the transferor or transferee is a clearing house (within the meaning of the Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong)) or its nominee(s), by hand or by machine imprinted signature or by such other manner of execution as the Board may approve from time to time. All instruments of transfer must be left at the registered office of the Company or at such other place as the Board may appoint.
39	The Board may, in its absolute discretion, and without assigning any reason , refuse to register a transfer of any share (not being a fully paid up share) to a person of whom it does not approve, and it may also refuse to register any transfer of any share to more than four joint holders or any transfer of any share (not being a fully paid up share) on which the Company has a lien.
40	The Board may also decline to recognise any instrument of transfer unless:— (i) a fee of such sum not exceeding the maximum HK\$2.50 (or such higher amount as may from time to time be permitted under the rules prescribed by the Stock Exchange) or such lesser sum as the Board may from time to time require is paid to the Company in respect thereof; (ii) the instrument of transfer is accompanied by the certificate of the shares to which it relates, and such other evidence as the Board may reasonably require to show the right of the transferor to make the transfer; (iii) the instrument of transfer is in respect of only one class of share; (iv) the shares concerned are free of any lien in favour of the Company; and (v) the instrument of transfer is properly stamped.

42	<p>If the Board shall refuse to register a transfer of any share, it shall, within two months after the date on which the transfer was lodged with the Company, send to each of the transferor and the transferee notice of such refusal. <u>If the Board declines to register a transfer, the transferee or transferor may request a statement of the reasons for the refusal. If such request is made, the Board shall, within 28 days after receiving the request,</u></p> <p>(i) <u>send the person who made the request a statement of the reasons; or</u></p> <p>(ii) <u>register the transfer.</u></p>
43	<p>Upon every transfer of shares the certificate held by the transferor shall be given up to be cancelled, and shall forthwith be cancelled accordingly, and a new certificate shall be issued <u>with a fee not exceeding the maximum amount as may from time to time be permitted under the rules prescribed by the Stock Exchange without charge</u> to the transferee in respect of the shares transferred to him, and if any of the shares included in the certificate so given up shall be retained by the transferor a new certificate in respect thereof shall be issued to him <u>without charge with a fee not exceeding the maximum amount as may from time to time be permitted under the rules prescribed by the Stock Exchange.</u> The Company shall also retain the transfer.</p>
44	<p>The registration of transfers may, <u>on giving notice in accordance with the Listing Rules or by advertisement in a newspaper,</u> be suspended and the register closed at such times and for such periods as the Board may from time to time determine, provided always that such registration shall not be suspended or the register closed for more than thirty days in any year or, with the approval of the Company in general meeting, sixty days in any year.</p>
53	<p>A person whose shares have been forfeited shall cease to be a member in respect of the forfeited shares, but shall, notwithstanding, remain liable to pay to the Company all moneys which, at the date of forfeiture, were payable by him to the Company in respect of the shares, together with (if the Board shall in its discretion so require) interest thereon from the date of forfeiture until payment at such rate not exceeding twenty per cent. per annum as the Board may prescribe, and the Board may enforce the payment thereof if it thinks fit, and without any deduction or allowance for the value of the shares, at the date of forfeiture, but his liability shall cease if and when the Company shall have received payment in full of all such moneys in respect of the shares. For the purposes of this Article any sum which, by the terms of issue of a share, is payable thereon at a fixed time which is subsequent to the date of forfeiture, whether on account of the nominal value of the share or by way of premium, shall notwithstanding that that time has not yet arrived be deemed to be payable at the date of forfeiture, and the same shall become due and payable immediately upon the forfeiture, but interest thereon shall only be payable in respect of any period between the said fixed time and the date of actual payment.</p>

58	The provisions of these Articles as to forfeiture shall apply in the case of non-payment of any sum which, by the terms of issue of a share, becomes payable at a fixed time, whether on account of the nominal value of the share or by way of premium , as if the same had been payable by virtue of a call duly made and notified.
Immediately preceding Article 59	Stock
59	The Company may by ordinary resolution convert any fully paid up shares into stock, and may from time to time by like resolution reconvert any stock into fully paid up shares of any denomination. After the passing of any resolution converting all the fully paid up shares of any class into stock any shares of that class which subsequently become fully paid up and rank <i>pari passu</i> in all other respects with such shares shall, by virtue of this Article and such resolution, be converted into stock transferable in the same units as the shares already converted.
60	The holders of stock may transfer the same or any part thereof in the same manner, and subject to the same regulations as and subject to which the shares from which the stock arose might prior to conversion have been transferred or as near thereto as circumstances admit, but the Board may from time to time, if it thinks fit, fix the minimum amount of stock transferable and restrict or forbid the transfer of fractions of that minimum, but so that such minimum shall not exceed the nominal amount of the shares from which the stock arose. No warrants to bearer shall be issued in respect of any stock.
61	The holders of stock shall, according to the amount of the stock held by them, have the same rights, privileges and advantages as regards dividends, participation in assets on a winding up, voting at meetings, and other matters, as if they held the shares from which the stock arose, but no such privilege or advantage (except participation in the dividends and profits of the Company) shall be conferred by an amount of stock which would not, if existing in shares, have conferred such privilege or advantage.
62	Such of the provisions of these presents as are applicable to paid up shares shall apply to stock, and the words "share" and "shareholder" therein shall include "stock" and "stockholder".
63	(A) The Company may from time to time by ordinary resolution <u>Subject to the provisions of the Companies Ordinance, the Company may from time to time alter its share capital in any one or more of the ways set out below:-</u> (i) <u>increase its share capital by allotting and issuing new shares;</u>

	<p><u>(ii) increase its share capital without allotting and issuing new shares, if the funds or other assets for the increase are provided by the members of the Company;</u></p> <p><u>(iii) capitalise its profits, with or without allotting and issuing new shares;</u></p> <p><u>(iv) allot and issue bonus shares with or without increasing its share capital;</u></p> <p><u>(v) convert all or any of its rights into a larger or smaller number of shares;</u></p> <p>(i) consolidate or divide all or any of its share capital into shares of larger or smaller amount than its existing shares; on any consolidation of fully paid shares into shares of larger amount, the Board may settle any difficulty which may arise as it thinks expedient and in particular (but without prejudice to the generality of the foregoing) may as between the holders of shares to be consolidated determine which particular shares are to be consolidated into each consolidated share, and if it shall happen that any person shall become entitled to fractions of a consolidated share or shares, such fractions may be sold by some person appointed by the Board for that purpose and the person so appointed may transfer the shares so sold to the purchaser thereof and the validity of such transfer shall not be questioned, and so that the net proceeds of such sale (after deduction of the expenses of such sale) may either be distributed among the persons who would otherwise be entitled to a fraction or fractions of a consolidated share or shares rateably in accordance with their rights and interests or may be paid to the Company for the Company's benefit;</p> <p>(ii) cancel any shares <u>that</u> which at the date of the passing of the resolution have not been taken or agreed to be taken by any person, and diminish the amount of its share capital by the amount of the shares so cancelled; and</p> <p><u>(a) at the date the resolution for cancellation is passed, have not been taken or agreed to be taken by any person; or</u></p> <p><u>(b) have been forfeited.</u></p>
--	---

	<p>(iii) sub divide its shares or any of them into shares of smaller amount than is fixed by the Memorandum of Association, subject nevertheless to the provisions of the Companies Ordinance, and so that the resolution whereby any share is sub-divided may determine that, as between the holders of the shares resulting from such sub-division, one or more of the shares may have any such preferred or other special rights over, or may have such deferred rights or be subject to any such restrictions as compared with the others as the Company has power to attach to unissued or new shares.</p> <p><u>(B) On any consolidation of fully paid shares, the Board may settle any difficulty which may arise as it thinks expedient and in particular (but without prejudice to the generality of the foregoing) may as between the holders of shares to be consolidated determine which particular shares are to be consolidated into each consolidated share, and if it shall happen that any person shall become entitled to fractions of a consolidated share or shares, such fractions may be sold by some person appointed by the Board for that purpose and the person so appointed may transfer the shares so sold to the purchaser thereof and the validity of such transfer shall not be questioned, and so that the net proceeds of such sale (after deduction of the expenses of such sale) may either be distributed among the persons who would otherwise be entitled to a fraction or fractions of a consolidated share or shares rateably in accordance with their rights and interests or may be paid to the Company for the Company's benefit.</u></p> <p>(C) Subject to the provisions of the Companies Ordinance, tThe Company may by special resolution reduce its share capital, any capital redemption reserve fund or any share premium account in any manner authorised and subject to any conditions prescribed by law.</p>
64	<p><u>Subject to the provisions of the Companies Ordinance, tThe Company shall, in respect of each of its financial year, hold a general meeting as its annual general meeting in addition to any other meeting in that year and shall specify the meeting as such in the notice calling it; and not more than fifteen months shall elapse between the date of one annual general meeting of the Company and that of the next. The annual general meeting shall be held at such time and place(s) as the Board shall appoint.</u></p>
65	<p>All general meetings other than annual general meetings shall be called extraordinary general meetings.</p>

67	<p>An annual general meeting and a meeting called for the passing of a special resolution shall be called by twenty-one days' notice in writing at the least, and a meeting of the Company other than an annual general meeting or a meeting for the passing of a special resolution shall be called by at least fourteen days' notice in writing. The notice shall be exclusive of the day on which it is served or deemed to be served and of the day for which it is given, and shall specify the place <u>(and if the meeting is to be held in two or more places, the principal place of the meeting and the other place or places of the meeting)</u>, the day and the hour of meeting and, in case of special business, the general nature of that <u>the business to be dealt with</u>, and shall be given, in manner hereinafter mentioned or in such other manner, if any, as may be prescribed by the Company in general meeting, to such persons as are, under these Articles, entitled to receive such notices from the Company <u>and also to the Auditors</u>, provided that subject to the provisions of the Companies Ordinance, a meeting of the Company shall notwithstanding that it is called by shorter notice than that specified in this Article be deemed to have been duly called if it is so agreed:—</p> <p>(i) in the case of a meeting called as the annual general meeting, by all the members entitled to attend and vote thereat; and</p> <p>(ii) in the case of any other <u>general</u> meeting, by a majority in number of the members having a right to attend and vote at the meeting, being a majority together holding not less than ninety five per cent. in nominal value of the shares giving that right <u>representing at least 95 per cent. of the total voting rights at the meeting of all the members.</u></p>
69	<p>All business shall be deemed special that is transacted at an extraordinary general meeting, and also all business that is transacted at an annual general meeting with the exception of sanctioning dividends, the reading, considering and adopting of the annual financial statements, accounts and balance sheet and the reports of the Directors and Auditors and other documents required to be annexed to the annual financial statements, balance sheet, the election of Directors and appointment of Auditors and other officers in the place of those retiring, the fixing of the remuneration of the Auditors, and the voting of remuneration or extra remuneration to the Directors.</p>
70	<p>For all purposes the quorum for a general meeting shall be two members present in person <u>(or in the case of a corporation, by its duly authorised representative)</u> or by proxy. No business shall be transacted at any general meeting unless the requisite quorum shall be present at the commencement of the business.</p>

71	<p>If within fifteen minutes from the time appointed for the meeting a quorum is not present, the meeting, if convened upon the requisition of members, shall be dissolved, but in any other case it shall stand adjourned to the same day in the next week and at such time and place as shall be decided by the Board, and if at such adjourned meeting a quorum is not present within fifteen minutes from the time appointed for holding the meeting, the member or members present in person (<u>or in the case of a corporation, by its duly authorised representative</u>) shall be a quorum and may transact the business for which the meeting was called.</p>
73	<p>The Chairman may, with the consent of any general meeting at which a quorum is present, and shall, if so directed by the meeting, adjourn any meeting from time to time and from place to place as the meeting shall determine. Whenever a meeting is adjourned for fourteen days or more, at least seven clear days' notice, specifying the place(s), the day and the hour of the adjourned meeting shall be given in the same manner as in the case of an original meeting but it shall not be necessary to specify in such notice the nature of the business to be transacted at the adjourned meeting. Save as aforesaid, no member shall be entitled to any notice of an adjournment or of the business to be transacted at any adjourned meeting. No business shall be transacted at any adjourned meeting other than the business which might have been transacted at the meeting from which the adjournment took place.</p>
74	<p>At any general meeting a resolution put to the vote of the meeting shall be decided on a show of hands unless a poll is <u>taken as may from time to time be required under the Listing Rules or any other applicable laws, rules or regulations or unless a poll is</u> (before or on the declaration of the result of the show of hands or on the withdrawal of any other demand for a poll) demanded:—</p> <ul style="list-style-type: none"> (i) by the Chairman of the Meeting; or (ii) by at least three members present in person (<u>or in the case of a corporation, by its duly authorised representative</u>) or by proxy for the time being entitled to vote at the meeting; or (iii) by any member or members present in person (<u>or in the case of a corporation, by its duly authorised representative</u>) or by proxy and representing not less than <u>5 per cent.</u> of the total voting rights of all the members having the right to vote at the meeting; or (iv) by a member or members present in person 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 the shares conferring that right.

	<p>Unless a poll is taken as may from time to time be required under the <u>Listing Rules or any other applicable laws, rules or regulations</u> or unless a poll be so demanded and not withdrawn, a declaration by the Chairman that a resolution has on a show of hands been carried or carried unanimously, or by a particular majority, or lost, and an entry to that effect in the book containing the minutes of the proceedings of the Company shall be conclusive evidence of the fact without proof of the number or proportion of the votes recorded in favour or against such resolution.</p>
77	<p>In the case of an equality of votes, whether on a show of hands or on a poll, the Chairman of the meeting at which the show of hands takes place or at which the poll is <u>required under the Listing Rules or demanded</u>, shall be entitled to a second or casting vote. In case of any dispute as to the admission or rejection of any vote the Chairman shall determine the same, and such determination shall be final and conclusive.</p>
80	<p>Subject to any special rights, privileges or restrictions as to voting for the time being attached to any class or classes of shares, and subject to any restrictions under the rules prescribed by the Stock Exchange on the exercise by any member of his voting rights in respect of a particular resolution, at any general meeting on a show of hands every member who (being an individual) is present in person <u>or by proxy</u> or (being a corporation) is present by a representative duly authorised <u>representative under Section 115 of the Companies Ordinance</u> shall have one vote. <u>If a member appoints more than one proxy, the proxies so appointed are not entitled to vote on the resolution on a show of hands, and</u> and <u>On a poll every member present in person or by proxy or by duly authorised representative shall have one vote for every share of which he is the holder which is fully paid up or credited as fully paid up (but so that no amount paid up or credited as paid up on a share in advance of calls or instalments shall be treated for the purposes of this Article as paid up on the share).</u> On a poll a member entitled to more than one vote need not use all his votes or cast all the votes he uses in the same way.</p>
85	<p>Any member of the Company entitled to attend and vote at a meeting of the Company shall be entitled to appoint another person as his proxy to attend and <u>to speak and</u> vote instead of him. On a poll votes may be given either personally or by proxy. A proxy need not be a member of the Company. A member may appoint more than one proxy to attend on the same occasion.</p>

<p>87</p>	<p>The instrument appointing a proxy and the power of attorney or other authority, if any, under which it is signed or a notarially certified copy of that power or authority shall be <u>(i) deposited at the registered office of the Company or at such other place as is specified in the notice of meeting or in the instrument of proxy issued by the Company or, (ii) if an electronic address is specified by the Company, in the notice of meeting or in the instrument of proxy issued by the Company, specifically for the purpose of receiving such instruments and the aforesaid authorities and documents for that meeting, sent or transmitted by electronic means to such electronic address subject to any conditions or limitations imposed by the Company, in each case not less than forty-eight hours before the time for holding the meeting or adjourned meeting or poll (as the case may be) at which the person named in such instrument proposes to vote or, in the case of a poll taken more than forty-eight hours after it was demanded, not less than twenty-four hours before the time appointed for the taking of the poll, and in default the instrument of proxy shall not be treated as valid. In calculating the periods mentioned above, no account is to be taken of any part of a day that is a public holiday.</u> No instrument appointing a proxy shall be valid after expiration of twelve months from the date of its execution, except at an adjourned meeting or on a poll demanded at a meeting or an adjourned meeting in cases where the meeting was originally held within twelve 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 or poll concerned and, in such event, the instrument appointing a proxy shall be deemed to be revoked.</p>
<p>94</p>	<p>The Board shall have power from time to time and at any time to appoint any person as a Director either to fill a casual vacancy or as an addition to the Board. Any Director so appointed shall hold office only until the next following general meeting of the Company <u>(in the case of filling a casual vacancy) or until the next following annual general meeting of the Company (in the case of an addition to the existing Board),</u> and shall then be eligible for re-election at that meeting.</p>

95 (C)	An alternate Director shall (except when absent from Hong Kong) be entitled to receive notices of meetings of the Board and shall be entitled 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 perform all the functions of his appointor as a Director and for the purposes of the proceedings at such meeting the provisions of these presents shall apply as if he (instead of his appointor) were a Director. If he shall be himself a Director or shall attend any such meeting as an alternate for more than one Director his voting rights shall be cumulative. If his appointor is for the time being absent from Hong Kong or otherwise not available or unable to act, his signature to any resolution in writing of the Directors shall be as effective as the signature of his appointor. To such extent as the Board may from time to time determine in relation to any committee of the Board, the foregoing provisions of this paragraph shall also apply <i>mutatis mutandis</i> to any meeting of any such committee of which his appointor is a member. An alternate Director shall not, save as aforesaid, have power to act as a Director nor shall he be deemed to be a Director for the purposes of these Articles. Section 153(B) of the Companies Ordinance shall not apply with respect to alternate Director appointed pursuant to these Articles.
100	Notwithstanding the Articles 97, 98 and 99, the remuneration of a Managing Director, Joint Managing Director, Deputy Managing Director or other Executive Director or a Director appointed to any other office in the management of the Company shall from time to time be fixed by the Board and may be by way of salary, commission or participation in profits or otherwise or by all or any of those modes and with such other benefits (including pension and/or gratuity and/or other benefits on retirement) and allowances as the Board may from time to time decide. Such remuneration shall be in addition to his remuneration as a Director.
101 (A) (iv)	if he ceases to be a Director or becomes prohibited from being a Director by reason of any order made under any provision of the Companies Ordinance <u>or any ordinance or any rule of law;</u>
101 (B)	No person shall be required to vacate office or be ineligible for re-election or re-appointment as a Director, and no person shall be ineligible for appointment as Director by reason only of his having attained any particular age eligible for appointment or re-appointment as a Director once he has attained the age of 80. Any such person shall automatically cease to be a director at the annual general meeting of the Company next following the date on which he attains such age and shall not be counted in the number of directors for determining the number of directors to retire by rotation at such annual general meeting.
102 (B) (i)	No Director or intended Director shall be disqualified by <u>from</u> his office from <u>by</u> contracting with the Company either as vendor, purchaser or otherwise nor shall any such contract or any contract or arrangement entered into by or on behalf of the Company with any person, company or partnership of or in which any Director shall be a member or otherwise interested be capable on that account of being avoided, nor shall any Director so contracting or being such member or so interested be liable to account to the Company for any profit realised by any such contract or arrangement by reason only of such Director holding that office or the fiduciary relationship thereby established, provided that such Director shall disclose the nature of his interest in any contract or arrangement in which he is interested at the earliest meeting of the Board at which it is practicable for him so to do notwithstanding that the question of entering into the contract or arrangement is not taken into consideration at that meeting.

102 (B) (iii)	<p><u>Subject to paragraph (v) of this Article, w</u>Where arrangements are under consideration concerning the appointment (including the arrangement or variation of the terms thereof, or the termination thereof) of two or more Directors to offices or places of profit with the Company or any other company in which the Company is interested, a separate resolution may be put in relation to each Director and in such case each of the Directors concerned shall be entitled to vote (and be counted in the quorum) in respect of each resolution except that concerning his own appointment (or the arrangement or variation of the terms thereof, or the termination thereof)and except (in the case of an office or place of profit with any such other company as aforesaid) where the other company is a company in which the Director, together with any of his associates, are in aggregate beneficially interested in five per cent. or more of the issued shares of any class of such company (or of any third company through which his interest or that of his associates is derived) or of the voting rights available to the members of such company.</p>
102 (B) (iv)	<p><u>If a Director or his connected entity, who to the Director's knowledge (whether he being aware or ought reasonably to be aware) is in anyway, whether directly or indirectly, interested in a transaction, contract or arrangement or a proposed transaction, contract or arrangement with the Company, the Director shall declare the nature and extent of such interest at the meeting of the Board at which the question of entering into the transaction, contract or arrangement is first taken into consideration, if he knows such interest then exists, or in any other case at the first meeting of the Board after he knows that he or his connected entity is or has become so interested. For this purpose, a</u>A <u>general notice to the Board by a Director to the effect that:— (a) he is a member, director, executive, officer, employee or otherwise of a specified firm or corporation and is to be regarded as interested in any transaction, contract or arrangement which may after the effective date of the notice be made with that firm or corporation; after the date of such notice or (b) that he is connected with a person specified in the notice and is to be regarded as interested in any transaction, contract or arrangement which may after the effective date of the notice be made with thea specified person, who is connected with him after the date of such notice shall be deemed to be a sufficient declaration of interest in relation to any such transaction, contract or arrangement so made, provided that such notice must state the nature and extent of the Director's interest in the specified body corporate or firm or the nature of the Director's connection with the specified person and no such notice shall be of effecteffective unless either it is given at a meeting of the Board or in writing and sent to the Company (in which case such notice will take effect on the twenty-first day after the day on which it is sent to the Company) and the Director takes reasonable steps to ensure that it is brought up and read at the next meeting of the Board after it is given.</u></p>

102 (B) (v)	<p>Save as otherwise provided by the Articles, a Director shall not vote (nor be counted in the quorum) on any resolution of the Board approving any <u>transaction</u>, contract or arrangement or any other proposal in which, he or any of his <u>close</u> associate(s) is materially interested, <u>and if he shall do so his vote shall not be counted nor shall he be counted in the quorum present at the meeting</u>, but this prohibition shall not apply to any of the following matters namely:</p> <p>(a) the giving of any security or indemnity to the Director or his <u>close</u> associate(s) in respect of money lent or obligations incurred by him or any of <u>his close associate(s)</u>them at the request of or for the benefit of the Company or any of its subsidiaries;</p> <p>(b) 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 <u>close</u> associate(s) <u>has/have</u> himself/herselves assumed responsibility in whole or in part and whether alone or jointly under a guarantee or indemnity or by the giving of security;</p> <p>(c) 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 <u>close</u> associate(s) is/are or is/are to be interested as a participant in the underwriting or sub-underwriting of the offer;</p> <p>(d) any proposal 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 shareholder or in which the Director or his associates is/are beneficially interested in shares of that company, provided that the Director and any of his associates are not in aggregate beneficially interested in five per cent. or more of the issued shares of any class of such company (or of any third company through which his interest or that of his associates is derived) or of the voting rights;</p> <p>(e) any proposal or arrangement concerning the benefit of employees of the Company or its subsidiaries including:</p> <p>(i) the adoption, modification or operation of any employees' share scheme or any share incentive or share option scheme under which the Director or his <u>close</u> associate(s) may benefit; or</p> <p>(ii) the adoption, modification or operation of a pension fund or retirement, death or disability benefits scheme which relates both to the Directors, his <u>close</u> associate(s) and employees of the Company or any of its subsidiaries and does not provide in respect of any Director or his <u>close</u> associate(s), as such any privilege or advantage not generally accorded to the class of persons to which such scheme or fund relates; and</p>
-------------	---

	<p>(fe) any contract or arrangement in which the Director or his close associate(s) is/are interested in the same manner as other holders of shares or debentures or other securities of the Company by virtue only of his/their interest in shares or debentures or other securities of the Company.</p> <p>For the purposes of this Article 102(B)(v), “subsidiary” shall have the same meaning ascribed to it under the rules of the Stock Exchange. <u>The references to “close associate” in this Article 102(B)(v) shall be changed to “associate” where the transaction or arrangement is a connected transaction under Chapter 14A of the Listing Rules.</u></p>
102 (E)	<p><u>A company shall be deemed to be a company in which a Director and/or his close associate(s) or associate(s) (as the case may be) or connected entities has shareholding interest if and so long as (but only if and so long as) he and/or his close associate(s) or associate(s) (as the case may be) or connected entities is/are (either directly or indirectly) the holder(s) of or beneficially interested in any class of the equity share capital of such company (or of any third company through which his interest or that of any of his close associate(s) or associate(s) (as the case may be) or connected entities is derived) or of the voting rights available to members of such company. For the purpose of this paragraph there shall be disregarded any shares held by a Director or his close associate(s) or associate(s) (as the case may be) or connected entities 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 or his close associate(s) or associate(s) (as the case may be) or connected entities 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 authorised unit trust scheme in which the Director or his close associate(s) or associate(s) (as the case may be) or connected entities 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.</u></p>

102 (F)	<u>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) and/or his close associate(s) or associate(s) (as the case may be) or as to the entitlement of any Director (other than such Chairman) to vote or be counted in the quorum and such question is not resolved by his voluntarily agreeing to abstain from voting or not to be counted in the quorum, 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 close associate(s) or associate(s) (as the case may be) 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 be counted in the quorum but 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.</u>
102 (EG)	Subject to the provisions of the Companies Ordinance, t The Company may by ordinary resolution ratify any transaction not duly authorised by reason of a contravention of this Article provided that no Director who is or whose <u>close associate(s) or associate(s) (as the case may be) is/are</u> materially interested in such transaction <u>together with any of his close associate(s) or associate(s) (as the case may be)</u> shall vote upon such ordinary resolution in respect of any shares in the Company in which he is interested.
103 (A)	Subject to the manner of retirement by rotation of directors of the Company as from time to time prescribed under the rules and regulations governing the listing of securities on the Stock Exchange and notwithstanding any contractual or other terms on which any Director may be appointed or engaged, 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 less than one-third) shall retire from office by rotation, provided that every Director, including those appointed for a specific term, shall be subject to retirement by rotation at least once every three years. <u>The Directors to retire in every year shall be those who have been longest in office since their last election but as between persons who became Directors on the same day those to retire shall (unless they otherwise agree between themselves) be determined by lot.</u> The retiring Directors shall be eligible for re-election.
108	The Company shall keep in accordance with the Ordinance a register containing the names and addresses and occupations <u>particulars</u> of its Directors <u>as required by the Companies Ordinance</u> and shall from time to time notify to the Registrar of Companies any change that takes place in such Directors as required by the Companies Ordinance.

109	<p>The Company may by ordinary resolution remove any Director before the expiration of his period of office notwithstanding anything in these Articles or in any agreement between the Company and such Director (but without prejudice to any claim which such Director may have for damages for any breach of any contract of service between him and the Company) and may elect another person in his stead. Any person so elected shall hold office only until the next following annual general meeting of the Company and shall then be eligible for re-election, but shall not be taken into account in determining the Directors who are to retire by rotation at such meeting <u>be treated, for the purpose of determining the time at which he or any other Director is to retire, as if he had become a Director on the day on which the person in whose place he is appointed was last appointed or reappointed a Director.</u></p>
120 (B)	<p><u>Subject to the provisions of the Companies Ordinance and w</u>Without prejudice to the general powers conferred by these Articles, it is hereby expressly declared that the Board shall have the following powers:–</p> <p>(i) to give to any person the right or option of requiring at a future date that an allotment shall be made to him of any share at par or at such premium <u>such consideration</u> as may be agreed; and</p> <p>(ii) to give to any Directors, officers or servants of the Company an interest in any particular business or transaction or participation in the profits thereof or in the general profits of the Company either in addition to or in substitution for a salary or other remuneration.</p>
125	<p>The Board may meet together for the despatch of business, adjourn and otherwise regulate their meetings and proceedings as they think fit and may determine the quorum necessary for the transaction of business. Unless otherwise determined two Directors shall be a quorum. For the purpose of this Article an alternate <u>alternate</u> Director shall be counted in a quorum but, notwithstanding that an alternate Director is also a Director or is an alternate for more than one Director, he shall for quorum purposes count as only one Director. The Board or any committee of the Board may participate in a meeting of the Board or such committee by means of a conference telephone or similar communications equipment by means of which all persons participating in the meeting are capable of hearing each other.</p>

139 (B)	<p>The Company may have an official seal for use for sealing certificates for shares or other securities issued by the Company as permitted by Section 73A of the Ordinance (and no signature of any Director, officer or other person and no mechanical reproduction thereof shall be required on any such certificates or other document and any such certificates or other document to which such official seal is affixed shall be valid and deemed to have been sealed and executed with the authority of the Board notwithstanding the absence of any such signature or mechanical reproduction as aforesaid) and an official seal for use abroad under the provisions of the Companies Ordinance where and as the Board shall determine, and the Company may by writing under the seal appoint any agents or agent, committees or committee abroad to be the duly authorised agents of the Company for the purpose of affixing and using such official seal and they may impose such restrictions on the use thereof as may be thought fit. Wherever in these Articles reference is made to the seal, the reference shall, when and so far as may be applicable, be deemed to include any such official seal as aforesaid.</p>
<u>139 (C)</u>	<p><u>Subject to the Companies Ordinance, a document signed by any two of the Directors, or any of the Directors and the Secretary and expressed (in whatever words) to be executed by the Company has effect as if the document had been executed under the Company's common seal.</u></p>
144	<p>(A) <u>Subject to the Companies Ordinance, t</u>The Company in general meeting may, upon the recommendation of the Board, resolve to capitalise any part of the Company's reserves or undivided profits not required for the payment or provision of the dividend on any shares with a preferential right to dividend, and accordingly that such part be sub-divided amongst the members who would have been entitled thereto if distributed by way of dividend and in the same proportions, on condition that the same be not paid in cash but be applied either in or towards paying up any amounts for the time being unpaid on any shares held by such members respectively or paying up in full unissued shares or debentures or other securities of the Company to be allotted and distributed credited as fully paid to and amongst such members in the proportion aforesaid, or partly in one way and partly in the other; provided that for the purpose of this Article, any amount standing to the credit of share premium account may only be applied in the paying up of unissued shares to be issued to members of the Company as fully paid up shares.</p>

	<p>(B) Whenever such a resolution as aforesaid shall have been passed the Board shall make all appropriations and applications of the reserves or profits and undivided profits resolved to be capitalised thereby, and all allotments and issues of fully paid shares, debentures, or other securities and generally shall do all acts and things required to give effect thereto. For the purpose of giving effect to any resolution under this Article, the Board may settle any difficulty which may arise in regard to a capitalisation issue as they think fit, and in particular may issue fractional certificates, and may determine that cash payments shall be made to any members in lieu of fractional certificates or that fractions of such value as the Board may determine may be disregarded in order to adjust the rights of all parties <u>or that fractional entitlements shall be aggregated and sold and the benefit shall accrue to the Company rather than to the members concerned.</u> The provisions of the Ordinance in relation to the filing of contracts for allotment shall be observed and, the Board may appoint any person to sign on behalf of the persons entitled to share in a capitalisation issue and such appointment shall be effective and binding upon all concerned, and the contract may provide for the acceptance by such persons of the shares, debentures or other securities to be allotted and distributed to them respectively in satisfaction of their claims in respect of the sum so capitalized.</p> <p>(C) In addition to the power contained in Article 144(A) and Article 144(B), the Company may, upon the recommendation of the Directors, capitalize any part of the amounts for the time being standing to the credit of the Company's share premium account and/or any of the Company's reserve accounts in the paying up of unissued shares, which such shares are to be issued by way of bonus shares only to members who subscribe for shares in the Company provided that the terms of the bonus issue shall have been approved by a resolution of the members in general meeting. For the avoidance of doubt, the provisions of Article 144(A) and Article 144(B) shall not be applicable to any capitalization and issue pursuant to this Article 144(C).</p>
145	<p><i>Deleted.</i>(A) If, so long as any of the rights attached to any warrants issued by the Company to subscribe for shares of the Company shall remain exercisable, the Company does any act or engages in any transaction which, as a result of any adjustments to the subscription price in accordance with the provisions applicable under the terms and conditions of the warrants, would reduce the subscription price to below the par value of a share, then the following provisions shall apply:—</p>

	<p>(i) — as from the date of such act or transaction the Company shall establish and thereafter (subject as provided in this Article) maintain in accordance with the provisions of this Article a reserve (the “Subscription Right Reserve”) the amount of which shall at no time be less than the sum which for the time being would be required to be capitalised and applied in paying up in full the nominal amount of the additional shares required to be issued and allotted credited as fully paid pursuant to sub-paragraph (iii) below on the exercise in full of all the subscription rights outstanding and shall apply the Subscription Right Reserve in paying up in full such difference in respect of such additional shares as and when the same are allotted;</p> <p>(ii) — the Subscription Right Reserve shall not be used for any purpose other than that specified above unless all other reserves of the Company (other than share premium account and capital redemption reserve fund) have been extinguished and will then only be used to make good losses of the Company if and so far as is required by law;</p> <p>(iii) — upon the exercise of all or any of the subscription rights represented by any warrant, the relevant subscription rights shall be exercisable in respect of a nominal amount of shares equal to the amount in cash which the holder of such warrant is required to pay on exercise of the subscription rights represented thereby (or, as the case may be) the relevant portion thereof in the event of a partial exercise of the subscription rights and, in addition, there shall be allotted in respect of such subscription rights to the exercising warrant holder, credited as fully paid, such additional nominal amount of shares as is equal to the difference between:—</p> <p>(aa) — the said amount in cash which the holder of such warrant is required to pay on exercise of the subscription rights represented thereby (or, as the case may be, the relevant portion thereof in the event of a partial exercise of the subscription rights); and</p> <p>(bb) — the nominal amount of shares in respect of which such subscription rights would have been exercisable having regard to the provisions of the conditions of the warrants, had it been possible for such subscription rights to represent the right to subscribe for shares at less than par,</p> <p>and immediately upon such exercise so much of the sum standing to the credit of the Subscription Right Reserve as is required to pay up in full such additional nominal amount of shares shall be capitalised and applied in paying up in full such additional nominal amount of shares which shall forthwith be allotted credited as fully paid to the exercising warrant holder; and</p>
--	--

	<p>(iv) if upon the exercise of the subscription rights represented by any warrant the amount standing to the credit of the Subscription Right Reserve is not sufficient to pay up in full such additional nominal amount of shares equal to such difference as aforesaid to which the exercising warrant holder is entitled, the Board shall apply any profits or reserves then or thereafter becoming available (including, to the extent permitted by law, share premium account and capital redemption reserve fund) for such purpose until such additional nominal amount of shares is paid up and allotted as aforesaid and until then no dividend or other distribution shall be paid or made on the fully paid shares of the Company then in issue. Pending such payment up and allotment, the exercising warrant holder shall be issued by the Company with a certificate evidencing his right to the allotment of such additional nominal amount of shares. The rights represented by any such certificate shall be in registered form and shall be transferable in whole or in part in units of one share in the like manner as the shares for the time being are transferable, and the Company shall make such arrangements in relation to the maintenance of a register therefor and other matters in relation thereto as the Board may think fit and adequate particulars thereof shall be made known to each relevant exercising warrant holder upon the issue of such certificate.</p> <p>(B) Shares allotted pursuant to the provisions of this Article shall rank <i>pari passu</i> in all respects with the other shares allotted on the relevant exercise of the subscription rights represented by the warrant concerned. Notwithstanding anything contained in paragraph (A) of this Article, no fraction of any share shall be allotted on exercise of the subscription rights and so that whether any (and, if so, what) may receive the consideration, if any, given for the share or fraction of a share arises shall be determined according to the provisions applicable under the terms and conditions of the warrants or, in the absence of any such provisions, pursuant to paragraph (C) of this Article.</p> <p>(C) A certificate or report by the Auditors for the time being of the Company as to whether or not the Subscription Right Reserve is required to be established and maintained and if so the amount thereof so required to be established and maintained, as to the purposes for which the Subscription Right Reserve has been used, as to the extent to which it has been used to make good losses of the Company, as to the additional nominal amount of shares required to be allotted to exercising warrant holders credited as fully paid, and as to any other matter concerning the Subscription Right Reserve shall (in the absence of manifest error) be conclusive and binding upon the Company and all warrant holders and shareholders.</p>
--	--

147 (A)	The Board may from time to time pay to the members such interim dividends as appear to the Board to be justified by the position of the Company and, in particular (but without prejudice to the generality of the foregoing), if at any time the share capital of the Company is divided into different classes, the Board may pay such interim dividends in respect of those shares in the capital of the Company which confer on the holders thereof deferred or non-preferential rights as well as in respect of those shares which confer on the holders thereof preferential rights with regard to dividend and provided that the Board acts <i>bona fide</i> the Board shall not incur any responsibility to the holders of shares conferring any preference for any damage that they may suffer by reason of the payment of an interim dividend on any shares having deferred or non-preferential rights.
149	Whenever the Board or the Company in general meeting have resolved that a dividend be paid or declared, the Board may further resolve that such dividend be satisfied wholly or in part by the distribution of specific assets of any kind and in particular of paid up shares, debentures or warrants to subscribe securities of the Company or any other company, or in anyone or more of such ways, with or without offering any rights to shareholders to elect to receive such dividend in cash, and where any difficulty arises in regard to the distribution the Board may settle the same as they think expedient, and in particular may issue fractional certificates, disregard fractional entitlements or round the same up or down, and may fix the value for distribution of such specific assets, or any part thereof, and may determine that cash payments shall be made to any members upon the footing of the value so fixed in order to adjust the rights of all parties, and may vest any such specific assets in trustees as may seem expedient to the Board and may appoint any person to sign any requisite instruments of transfer and other documents on behalf of the persons entitled to the dividend and such appointment shall be effective. Where requisite, a contract shall be filed in accordance with the provisions of the Companies Ordinance and the Board may appoint any person to sign such contract on behalf of the persons entitled to the dividend and such appointment shall be effective.
150 (A)	Whenever the Board or the Company in general meeting have resolved that a dividend be paid or declared on the share capital of the Company, the Board may further resolve:— <i>either</i> (i) that such dividend be satisfied wholly or in part in the form of an allotment of shares credited as fully paid up on the basis that the shares so allotted shall be of the same class or classes as the class or classes already held by the allottee, provided that the shareholders entitled thereto will be entitled to elect to receive such dividend (or part thereof) in cash in lieu of such allotment. In such case, the following provisions shall apply:— (a) the basis of any such allotment shall be determined by the Board;

	<p>(b) the Board, after determining the basis of allotment, shall give not less than two weeks' notice in writing to the shareholders of the right of election accorded to them and shall send with such notice forms of election and specify the procedure to be followed and the place at which and the latest date and time by which duly completed forms of election must be lodged in order to be effective;</p> <p>(c) the right of election may be exercised in respect of the whole or part of that portion of the dividend in respect of which the right of election has been accorded; and</p> <p>(d) the dividend (or that part of the dividend to be satisfied by the allotment of shares as aforesaid) shall not be payable in cash on shares in respect whereof the cash election has not been duly exercised ("the non-elected shares") and in lieu and in satisfaction thereof shares shall be allotted credited as fully paid up to the holders of the non-elected shares on the basis of allotment determined as aforesaid and for such purpose the Board shall capitalise and apply out of any part of the undivided profits of the Company or any part of any of the Company's <u>distributable reserves accounts</u> (including any special account, share premium account and capital redemption reserve fund (if there be any such reserve)) as the Board may determine, a sum equal to the aggregate nominal amount of the shares to be allotted on such basis and apply the same <u>such sum as may be required</u> in paying up in full the appropriate number of shares for allotment and distribution to and amongst the holders of the non-elected shares on such basis.</p> <p>or</p> <p>(ii) that shareholders entitled to such dividend shall be entitled to elect to receive an allotment of shares credited as fully paid up in lieu of the whole or such part of the dividend as the Directors may think fit on the basis that the shares so allotted shall be of the same class or classes as the class or classes of shares already held by the allottee. In such case, the following provisions shall apply:—</p> <p>(a) the basis of any such allotment shall be determined by the Board;</p> <p>(b) the Board, after determining the basis of allotment, shall give not less than two weeks' notice in writing to the shareholders of the right of election accorded to them and shall send with such notice forms of election and specify the procedure to be followed and the place at which and the latest date and time by which duly completed forms of election must be lodged in order to be effective;</p> <p>(c) the right of election may be exercised in respect of the whole or part of that portion of the dividend in respect of which the right of election has been accorded; and</p>
--	---

	<p>(d) the dividend (or that part of the dividend in respect of which a right of election has been accorded) shall not be payable on shares in respect whereof the share election has been duly exercised (“the elected shares”) and in lieu thereof shares shall be allotted credited as fully paid up to the holders of the elected shares on the basis of allotment determined as aforesaid and for such purpose the Board shall capitalise and apply out of any part of the undivided profits of the Company or any part of any of the Company’s distributable reserves accounts (including any special account, share premium account and capital redemption reserve fund (if there be any such reserve)) as the Board may determine, a sum equal to the aggregate nominal amount of the shares to be allotted on such basis and apply the same such sum as may be required in paying up in full the appropriate number of shares for allotment and distribution to and amongst the holders of the elected shares on such basis.</p>
150 (D)	<p>The Company may upon the recommendation of the Board by special resolution resolve in respect of any one particular dividend of the Company that notwithstanding the provisions of paragraph (A) of this Article a dividend may be satisfied wholly in the form of an allotment of shares credited as fully paid up without offering any right to shareholders to elect to receive such dividend in cash in lieu of such allotment.</p>
158 B	<p>The Company shall have the power to sell, in such manner as the Board thinks fit, any shares of member who is untraceable, but no such sale shall be made unless:</p> <ul style="list-style-type: none"> (i) all cheques or warrant, for any sum payable in cash to the holder of such shares in respect of them sent during the relevant period in the manner authorised by the Articles of the Company have remained uncashed provided that during the relevant period, the Company has paid at least three dividends (whether interim or final) and no dividend in respect of such shares has been claimed by the person entitled to it; (ii) so far as it is aware at the end of the relevant period, the Company has not at any time during the relevant period received any indication of the existence of the member who is the holder of such shares or of a person entitled to such shares by death, bankruptcy or operation of law; or (iii) the Company has caused any advertisement to be inserted in English in an English language newspaper and in Chinese in a Chinese language newspaper giving notice of its intention to sell such shares and has notified the Stock Exchange of such intention and a period of three months has lapsed since the date of such advertisement.

	<p>For the purpose of the foregoing, “relevant period” means the period commencing twelve years before the date of publication of the advertisement referred to in paragraph (iii) of this Article and ending on the expiry of the period referred to in that paragraph.</p> <p>To give effect to any such sale the Board may authorise any person to transfer the said shares and instrument of transfer signed or otherwise executed by or on behalf of such person shall be as effective if it had been executed by the registered holder or the person entitled by transmission to such shares, and the purchaser shall not be bound to see to the application of the purchase money nor shall his title to the shares be affected by any irregularity or invalidity in the proceedings relating to the sale. The net proceeds of the sale will belong to the Company and upon receipt by the Company of such net proceeds it shall become indebted to the former member for an amount equal to such net proceeds. No trust shall be created in respect of such debt and no interest shall be payable in respect of it and the Company shall not be required to account for any money earned from the net proceeds which may be employed in the business of the Company or as it thinks fit. Any sale under this Article shall be valid and effective notwithstanding that the member holding the shares sold is dead, bankrupt or otherwise under any legal disability or incapacity.</p>
164 (A)	<p>The Board shall from time to time in accordance with the provisions of the Companies Ordinance cause to be prepared and laid before the Company in its annual general meeting the relevant financial reporting documents.</p>
164 (B)	<p>Subject to paragraph (C) of this Article below, the Company shall <u>in accordance with the Companies Ordinance and other applicable laws, rules and regulations, deliver or send to every entitled person</u> member of the Company and to every other person who is entitled to receive notices of general meetings of the Company under the provisions of the Companies Ordinance, a copy of the relevant financial reporting documents or (subject to compliance of the applicable laws, rules and regulations) a copy of the summary financial report <u>from which the report is derived</u>, not less than twenty-one days before the date of general meeting before which the relevant financial reporting documents shall be laid (or such other time as is permitted under the Companies Ordinance and other applicable laws, rules and regulations) Provided that this Article shall not require a copy of these documents to be sent to more than one of the joint holders of any shares of the Company who is not entitled to receive notices of general meetings of the Company or to any member of the Company whose address is unknown to the Company, but any member of the Company to whom a copy of these documents has not been sent, shall be entitled to receive a copy of these documents free of charge on application at the registered office of the Company.</p>

164 (C)	<p>Where, in accordance with the applicable laws, rules and regulations, any entitled person member of the Company (“Consenting Person”) has consented or is deemed to have consented to treat the publication of the relevant financial reporting documents and/or the summary financial report (as the case may be) on the Company’s computer network website as discharging the Company’s obligation under the Companies Ordinance to send a copy of the relevant financial reporting documents and/or summary financial report (as the case may be) to such person, then the publication by the Company on its computer network website of the relevant financial reporting documents and/or the summary financial report (as the case may be) not less than twenty-one days before the date of the relevant general meeting (<u>or such other time as is permitted under the Companies Ordinance and other applicable laws, rules and regulations</u>) shall, in relation to such Consenting Person, be deemed to discharge the Company’s obligations under paragraph (B).</p>
168	<p><u>Any notice or document (including any “corporate communication” as defined in the Listing Rules and any amendments thereto for the time being in force), whether or not to be given or issued under the Companies Ordinance, other applicable laws, rules and regulations or these presents from the Company, may be served or delivered by the Company upon any member of the Company and to any other person who is entitled to receive notices of general meeting of the Company under the provisions of the Companies Ordinance and of these presents in the following manner:—</u></p> <p>(i) <u>in hard copy form either (a) personally or (b) by hand to, or by sending it through the post (if sent to an address outside Hong Kong, by airmail or any equivalent service that is no slower) in a prepaid envelope or wrapper addressed to, the member’s address as shown in the register;</u></p> <p>(ii) <u>by advertisement in English in at least one English language newspaper and in Chinese in at least one Chinese newspaper, and for such period as the Board shall think fit to the extent permitted by, and in accordance with the Companies Ordinance and other applicable laws, rules and regulations;</u></p> <p>(iii) <u>in electronic form:</u></p> <p>(a) <u>personally; or</u></p> <p>(b) <u>by hand to, or by sending it through the post (if sent to an address outside Hong Kong, by airmail or an equivalent service that is no slower) in a prepaid envelope or wrapper addressed to, the member’s address as shown in the register; or</u></p> <p>(c) <u>by sending or transmitting it as an electronic communication to the member at any telex or facsimile transmission number or electronic number or electronic address supplied by such member to the Company for the giving of notice or document from the Company to him to the extent permitted by, and in accordance with the Companies Ordinance and other applicable laws, rules and regulations;</u></p>

	<p>(iv) <u>by publishing it on the Company’s website and giving to the member a notice in accordance with the Companies Ordinance, other applicable laws, rules and regulations stating that the notice or other document is available there (a “notice of publication”) to the extent permitted by, and in accordance with the Companies Ordinance and other applicable laws, rules and regulations. The notice of publication may be given to such member by any of the means set out in paragraphs (i), (ii), (iii)(c) or (v) of this Article; or</u></p> <p>(v) <u>by sending or otherwise making available to such member through such means to the extent permitted by, and in accordance with, the Companies Ordinance and other applicable laws, rules and regulations.</u></p> <p>Any notice or document to be given or issued under these Articles shall be in writing, except that any such notice or document to be given or issued by or on behalf of the Company under these Articles (including any “corporate communication” within the meaning ascribed thereto in the rules of the Stock Exchange) shall be in writing which may or may not be in a transitory form and may be recorded or stored in any digital, electronic, electrical, magnetic or other retrievable form or medium and information in visible form (including an electronic communication and publication on a computer network) whether having physical substance or not and may be served or delivered by the Company by any of the following means subject to and to such extent permitted by and in accordance with the applicable laws, rules and regulations:</p> <p>(i) — by sending it through the post in a properly prepaid letter, envelope or wrapper addressed to a member at his registered address as appearing in the register or in the case of any other entitled person, to such address as he may provide;</p> <p>(ii) — by delivering or leaving it at such address as aforesaid;</p> <p>(iii) — by advertisement in an English language newspaper and a Chinese language newspaper in Hong Kong in accordance with the rules of the Stock Exchange;</p> <p>(iv) — by transmitting it as an electronic communication to the entitled person at such electronic address as he may have provided; or</p> <p>(v) — by publishing it on the Company’s computer network.</p>
--	--

169	<p><u>In the case of joint holders of a share, all notices or documents shall be given to that one of the joint holders whose name stands first in the register and notice so given shall be sufficient notice to all the joint holders. Every member and any other person who is entitled to receive notices of general meetings of the Company under the provisions of the Companies Ordinance or of these presents, shall register with the Company an address either in Hong Kong or elsewhere to which notices can be sent and if any member shall fail so to do, notice may be given to such member by sending the same in any of the manners hereafter mentioned to his last known place of business or residence, or if there be none, by posting the same for one day at the registered office of the Company or by posting the same on the website of the Company or any other electronic means. Subject to the Listing Rules and unless these Articles otherwise provide,</u></p> <p>(i) <u>all notices, documents or other information directed to be given to the members shall, with respect to any share to which persons are jointly entitled, be given to any one of the joint holders in respect of such share, and such notices, documents or information so given shall be deemed to have been given to all the holders of such share; and</u></p> <p>(ii) <u>anything to be agreed or specified by the members shall, with respect to any share to which persons are jointly entitled, be deemed to have been agreed or specified by all the holders of such share if any one of the joint holders in respect of such share has so agreed or specified (except for transfer of the share).</u></p>
170	<p><u>Any notice or document (including any “corporate communication” within the meaning ascribed thereto in the rules of the Stock Exchange referred to in Article 168) given or issued by or on behalf of the Company:</u></p> <p>(i) <u>if served or delivered in person, shall be deemed to have been served or delivered at the time of personal service or delivery, and in proving such service or delivery, a certificate in writing signed by the Secretary (or other officer of the Company or such other person appointed by the Board) that the notice or document was so served or delivered shall be conclusive evidence thereof;</u></p> <p>(ii) <u>if served or delivered by post, shall be deemed to have been served or delivered on the second business day following that on which the envelope or wrapper containing the same is posted, and in proving such service or deliver, it shall be sufficient to prove that the envelope or wrapper containing the notice or document was properly prepaid, addressed and put into the post. A certificate in writing signed by the Secretary (or such other officer of the Company or such other person appointed by the Board) that the envelope or wrapper containing the notice or other document was so prepaid, addressed and put into the post shall be conclusive evidence thereof;</u></p>

	<p>(iii) <u>if sent or transmitted as an electronic communication in accordance with Article 168(iii)(c) or through such means in accordance with Article 168(v), shall be deemed to have been served or delivered at the expiration of 24 hours after the relevant despatch or transmission. A notice or document published in the Company’s website in accordance with Article 168(iv), shall be deemed to have been served or delivered after the expiration of 24 hours after the later of (i) the time when the member receives or is deemed to have received the notice of publication and (ii) the time when the notice or document is first made available on the Company’s website. In calculating a period of hours mentioned in this paragraph, any part of a day that is not a business day is to be disregarded. In proving such service or delivery, a certificate in writing signed by the Secretary (or such other officer of the Company or such other person appointed by the Board) as to the fact and time of such service, delivery, despatch, transmission or publication shall be conclusive evidence provided that no notification that the electronic communication has not reached its recipient has been received by the sender, except that any failure in transmission beyond the sender’s control shall not invalidate the effectiveness of the notice or document being served; and</u></p> <p>(iv) <u>if served by advertisement in a newspaper in accordance with Article 168(ii), shall be deemed to have been served on the day on which such notice or document is first published.</u></p> <p><u>For the purpose of this article, “business day” has the meaning given by Section 821 of the Companies Ordinance.</u></p> <p>(i) — if sent by post, shall be deemed to have been served on the day following that on which the envelope or wrapper containing the same is put into a post office situated within Hong Kong and in proving such service it shall be sufficient to prove that the envelope or wrapper containing the notice or document was properly prepaid (and in the case of an address outside Hong Kong where airmail service can be extended thereto airmail postage prepaid), addressed and put into such post office and a certificate in writing signed by the Secretary or other person appointed by the Board that the envelope or wrapper containing the notice or document was so properly prepaid, addressed and put into such post office shall be conclusive evidence thereof;</p> <p>(ii) — if not sent by post but delivered or left at a registered address by the Company, shall be deemed to have been served on the day it was so delivered or left;</p> <p>(iii) — if published by way of a newspaper advertisement, shall be deemed to have been served on the date on which it is advertised in one English language newspaper and one Chinese language newspaper in Hong Kong;</p>
--	---

	<p>(iv) if sent as an electronic communication, shall be deemed to have been served at the time when the notice or document is transmitted electronically provided that no notification that the electronic communication has not reached its recipient has been received by the sender, except that any failure in transmission beyond the sender's control shall not invalidate the effectiveness of the notice or document being served; and</p> <p>(v) if published on the Company's computer network, shall be deemed to have been served on the day on which the notice or document is published on the Company's computer network and the notice of such publication is given to such person.</p>
174 (B)	<p><u>Subject to the applicable laws, rules and regulations, any notice or document, including but not limited to the documents referred to in Article 164 and any "corporate communication" within the meaning ascribed thereto in the rules of the Stock Exchange, may be given in the English language only, in the Chinese language only or in both the English language and the Chinese language. Subject to the Companies Ordinance and other applicable laws, rules and regulations, any notice or other documents (including "corporate communication" referred to in Article 168) may be given by the Company in the English language only, in the Chinese language only or in both. Where a person has in accordance with the Companies Ordinance and other applicable laws, rules and regulations consented to receive notices and other documents (including "corporate communication" abovementioned) from the Company in the English language only or the Chinese language only but not both, it shall be sufficient for the Company to serve on or deliver to him any such notice or document in such language only in accordance with these presents unless and until there is a notice of revocation or amendment of such consent given or deemed to have been given by such person to the Company in accordance with the Companies Ordinance and other applicable laws, rules and regulations which shall have effect in respect of any notice or document to be served on or delivered to such person subsequent to the giving of such notice of revocation or amendment.</u></p>

177	<p>If the Company shall be wound up (whether the liquidation is voluntary, under supervision or by the court) the liquidator may, with the sanction of a special resolution and any other sanction required by the Companies (Winding Up and Miscellaneous Provisions) Ordinance (Chapter 32 of the Laws of Hong Kong), divide among the members in specie or kind the whole or any part of the assets of the Company and whether the assets shall consist of property of one kind or shall consist of properties of different kinds and the liquidator may, for such purpose, set such value as he deems fair upon anyone or more class or classes of property to be divided as aforesaid and may determine how such division shall be carried out as between the members or different classes of members and the members within each class. The liquidator may, with the like sanction, vest any part of the assets in trustees upon such trusts for the benefit of members as the liquidator, with the like sanction, shall think fit, but so that no member shall be compelled to accept any shares or other assets upon which there is a liability.</p>
179 (A)	<p><u>Subject to the provisions of the Companies Ordinance, Every Director or other officer of the Company shall be entitled to be indemnified out of the assets of the Company against all losses or liabilities (including any such</u> including any such <u>except for any liability in relation to the Auditor as is mentioned in Section 465(2)415 of the Companies Ordinance and any liability in relation to a Director as mentioned in Section 469(2) of the Companies Ordinance)</u> which he may sustain or incur in or about the execution of the duties of his office or otherwise in relation thereto, and no Director or other officer shall be liable for any loss, damages or misfortune which may happen to or be incurred by the Company in the execution of the duties of his office or in relation thereto, provided that this Article shall only have effect in so far as its provisions are not avoided by the Companies Ordinance.</p>

<p>The subscriber table immediately after Article 179(C)</p>	<p><u>We, the several persons whose names, addresses and descriptions are hereto subscribed, are desirous of being formed into a company in pursuance of this Memorandum of Association, and we respectively agree to take the number of shares in the capital of the Company set opposite to our respective names:—</u></p>	
	<p>Names, Addresses and Description of Subscribers</p>	<p><u>Number of Shares taken by each Subscriber</u></p>
	<p><i>for and on behalf of</i> GREGSON LIMITED <i>(Sd.) P. A. GILES</i> <i>Director</i> New Henry House, 4th Floor, 10 Ice House Street, Hong Kong. Body Corporate.</p> <p><i>for and on behalf of</i> DREDSON LIMITED <i>(Sd.) P. A. GILES</i> <i>Director</i> New Henry House, 4th Floor, 10 Ice House Street, Hong Kong. Body Corporate.</p>	<p><u>One</u></p> <p><u>One</u></p>
<p><u>Total Number of Shares Taken</u></p>		<p><u>Two</u></p>
<p>Dated the 20th day of July, 1982.</p>		
<p>WITNESS to the above signatures:—</p>		
<p style="text-align: right;">(Sd.) D. L. Jack <i>Solicitor</i> Hong Kong.</p>		
<p><u>(Note: The names and other particulars of subscribers and related content appearing on this page originally formed part of the Memorandum of Association of the Company before Part 3 of the Companies Ordinance (Chapter 622 of the Laws of Hong Kong) came into effect on 3rd March, 2014, and are now reproduced here for reference only)</u></p>		

NOTICE OF ANNUAL GENERAL MEETING



REORIENT GROUP LIMITED 瑞東集團有限公司

(Incorporated in Hong Kong with limited liability)

(Stock Code: 376)

NOTICE IS HEREBY GIVEN that the Annual General Meeting of REORIENT GROUP LIMITED (the “Company”) will be held at Suites 3205-3208, One Exchange Square, 8 Connaught Place, Central, Hong Kong on 31 May 2016 at 3:00 p.m., or in the event that a black rainstorm warning or a tropical cyclone warning signal number 8 or above is hoisted or remains hoisted at 12:00 noon or any time after 12:00 noon on that day, at the same time and place on the first Business Day (as defined in note (i) below) after 31 May 2016, for the following purposes:

1. To receive and adopt the audited Financial Statements, the Report of the Directors and the Independent Auditor’s Report for the year ended 31 December 2015.
2. (a) each as a separate resolution, to re-elect the following retiring directors of the Company:
 - (1) to re-elect Mr. Yu Feng as a Director of the Company (the “Director”);
 - (2) to re-elect Ms. Li Ting as a Director;
 - (3) to re-elect Mr. Huang Xin as a Director;
 - (4) to re-elect Mr. Ko Chun Shun, Johnson as a Director;
 - (5) to re-elect Ms. Hai Olivia Ou as a Director;
 - (6) to re-elect Mr. Huang Youlong as a Director;
 - (7) to re-elect Mr. Lin Lijun as a Director;
 - (8) to re-elect Mr. Qi Daqing as a Director;
 - (9) to re-elect Dr. Wong Yau Kar, David, BBS, JP as a Director;

NOTICE OF ANNUAL GENERAL MEETING

- (b) To authorise the board of Directors (the “Board”) to fix the Directors’ remuneration.
- 3. To re-appoint KPMG as the independent auditor of the Company and to authorise the Board to fix the remuneration of auditor.

As special business, to consider and, if thought fit, pass, with or without modifications, the following resolutions which will be proposed as ordinary resolutions and a special resolution (as the case may be):

ORDINARY RESOLUTIONS

- 4. **“THAT:**
 - (i) subject to paragraph (iii) below and pursuant to Sections 140 and 141 of the Companies Ordinance, the exercise by the Directors during the Relevant Period (as hereinafter defined) of all the powers of the Company to allot, issue or otherwise deal with any additional shares of the Company and to make or grant offers, agreements, options and other rights or issue warrants which may require the exercise of such powers be and is hereby generally and unconditionally approved;
 - (ii) the approval in paragraph (i) above shall authorise the Directors during the Relevant Period to make or grant offers, agreements, options and other rights or issue warrants which may require the exercise of the powers of the Company referred to in that paragraph at any time during or after the end of the Relevant Period;
 - (iii) the total number of additional shares of the Company which may be allotted, issued or otherwise dealt with by the Directors during the Relevant Period pursuant to paragraph (i) above, otherwise than pursuant to a Rights Issue (as hereinafter defined) or an issue of shares pursuant to the exercise of subscription rights attaching to any warrants issued by the Company or of any options which may be granted under any share option scheme or any other option scheme or similar arrangement for the time being adopted for the grant or issue to the grantees as specified in such scheme or similar arrangement of shares or rights to acquire shares or any scrip dividend schemes or similar arrangements providing for the allotment and issue of shares in lieu of the

NOTICE OF ANNUAL GENERAL MEETING

whole or part of a dividend on shares in accordance with the articles of association of the Company or a specific authority granted by the shareholders of the Company in general meeting, shall not exceed 20% of the total number of shares of the Company in issue as at the date of passing this Resolution, and the said approval shall be limited accordingly provided that if any subsequent consolidation or subdivision of shares of the Company is effected, the maximum number of shares that may be allotted and issued pursuant to the said approval as a percentage of the total number of issued shares of the Company immediately before and after such consolidation or subdivision shall be the same and such maximum number of shares of the Company shall be adjusted accordingly, and the said approval shall be limited accordingly;

- (iv) for the purpose of this Resolution:
- (a) “Relevant Period” means the period from the passing of this Resolution until whichever is the earlier of:
- (1) the conclusion of the next annual general meeting of the Company;
 - (2) the expiration of the period within which the next annual general meeting of the Company is required by the articles of association of the Company or by law to be held; and
 - (3) the revocation or variation of the authority given under this Resolution by an ordinary resolution of the shareholders of the Company in a general meeting; and
- (b) “Rights Issue” means an offer of shares of the Company or an offer of warrants, options or other securities giving rights to subscribe for shares of the Company, open for a period fixed by the Directors, to holders of shares of the Company whose names appear on the Register of Members of the Company on a fixed record date in proportion to their 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 applicable to the Company).”

NOTICE OF ANNUAL GENERAL MEETING

5. “THAT:

- (i) subject to paragraph (ii) below, the exercise by the Directors during the Relevant Period (as hereinafter defined) of all the powers of the Company to buy back shares on The Stock Exchange of Hong Kong Limited be and is hereby generally and unconditionally approved;
- (ii) the total number of shares which may be bought back pursuant to the approval in paragraph (i) above shall not exceed 10% of the total number of shares in issue as at the date of passing this Resolution, and the said approval shall be limited accordingly provided that if any subsequent consolidation or subdivision of shares is effected, the maximum number of shares that may be bought back pursuant to the said approval as a percentage of the total number of issued shares immediately before and after such consolidation or subdivision shall be the same and such maximum number of shares shall be adjusted accordingly;
- (iii) for the purpose of this Resolution:
 - (a) “Relevant Period” means the period from the passing of this Resolution until whichever is the earlier of:
 - (1) the conclusion of the next annual general meeting of the Company;
 - (2) the expiration of the period within which the next annual general meeting of the Company is required by the articles of association of the Company or by law to be held; and
 - (3) the revocation or variation of the authority given under this Resolution by an ordinary resolution of the shareholders of the Company in a general meeting; and
 - (b) “Shares” means shares of all classes of the Company and warrants and other securities issued by the Company which carry a right to subscribe or purchase shares of the Company.”

NOTICE OF ANNUAL GENERAL MEETING

6. “**THAT** conditional upon the passing of Resolutions No. 4 and No. 5 set out above, the general mandate to the Directors to exercise the powers of the Company to allot, issue and otherwise deal with additional shares of the Company and to make, issue or grant offers, agreements, options and/or warrants which might require the exercise of such powers in accordance with Resolution No. 4 above be and is hereby extended by the addition to the total number of shares of the Company which may be allotted or agreed conditionally or unconditionally to be allotted by the Directors pursuant to such general mandate an amount representing the total number of shares of the Company bought back by the Company pursuant to the exercise by the Directors in accordance with Resolution No. 5 above of the powers of the Company to buy back such shares, provided that such extended number shall not exceed 10% of the total number of shares of the Company in issue as at the date of passing this Resolution (such total number to be subject to adjustment in the case of any consolidation or subdivision of any of shares of the Company into a smaller or larger number of shares of the Company after the passing of this resolution).”

SPECIAL RESOLUTION

7. “**THAT** the new articles of association of the Company (the “New Articles of Association”), a copy of which has been produced to this meeting marked “A” and for identification purpose signed by the Chairman of the meeting, which, among other things, does not include any “objects” clauses, be and is hereby approved and adopted in substitution for and to the exclusion of the existing articles of association of the Company with immediate effect after the close of this meeting and that the Directors of the Company be and are hereby authorised to do all things necessary to implement the adoption of the New Articles of Association.”

By Order of the Board

REORIENT GROUP LIMITED

Li Ting

Executive Director and Chief Executive Officer

Hong Kong, 29 April 2016

NOTICE OF ANNUAL GENERAL MEETING

Notes:

- (i) “Business Day” means any day (excluding Saturday) on which no black rainstorm warning or a tropical cyclone warning signal number 8 or above is hoisted or remains hoisted at 12:00 noon on that day and on which banks in Hong Kong are generally open for business. If a black rainstorm warning or a tropical cyclone warning signal number 8 or above is hoisted at 12:00 noon or any time after 12:00 noon on 31 May 2016, the annual general meeting of the Company will not be held on that day but will be held at the same time and place on the first Business Day after 31 May 2016 instead.
- (ii) A member of the Company entitled to attend and vote at the above meeting shall be entitled to appoint one or more proxies to attend and, on a poll, vote instead of him. A proxy need not be a member of the Company but must attend in person to represent you.
- (iii) In the case of joint holders of a share 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.
- (iv) To be valid, a form of proxy and the power of attorney or other authority (if any) under which it is signed (or a notarially certified copy thereof) must be deposited at the share registrar of the Company, Computershare Hong Kong Investor Services Limited at 17M Floor, Hopewell Centre, 183 Queen’s Road East, Wanchai, Hong Kong not less than 48 hours before the time appointed for the holding of the above meeting or any adjournment thereof.
- (v) To ascertain the shareholders’ entitlement to attend and vote at the annual general meeting of the Company, the register of members of the Company will be closed from 27 May 2016 to 31 May 2016 inclusive during which period no share transfers can be registered. In order to be eligible to attend and vote at the annual general meeting of the Company, all duly completed transfer forms accompanied by the relevant share certificates must be lodged with the share registrar of the Company, Computershare Hong Kong Investor Services Limited at Shops 1712-1716, 17th Floor, Hopewell Centre, 183 Queen’s Road East, Wanchai, Hong Kong not later than 4:30 p.m. on 26 May 2016.
- (vi) A circular giving details of the resolutions to be dealt in annual general meeting of the Company will be despatched to the shareholders on 29 April 2016. The biographical details of the retiring Directors who are proposed to be re-elected at the above meeting are set out in Appendix I to the circular.
- (vii) This notice is also available for viewing on the website of The Stock Exchange of Hong Kong Limited at www.hkexnews.hk and the website of the Company at www.reorientgroup.com from 29 April 2016.
- (viii) As at the date of this notice, the Board is comprised of 10 Directors, of which Mr. Yu Feng is Chairman and non-executive Director, Ms. Li Ting and Mr. Huang Xin are executive Directors, Mr. Ko Chun Shun, Johnson, Ms. Hai Olivia Ou and Mr. Huang Youlong are non-executive Directors and Mr. Lin Lijun, Mr. Qi Daqing, Mr. Chu Chung Yue, Howard and Dr. Wong Yau Kar, David, BBS, JP are independent non-executive Directors.