THIS CIRCULAR IS IMPORTANT AND REQUIRES YOUR IMMEDIATE ATTENTION

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

If you have sold or transferred all your shares in **Legendary Education Group Limited** (the "**Company**"), you should at once hand this circular and the accompanying form of proxy to the purchaser or transferee or to the bank, stockbroker or other agent through whom the sale or transfer was effected for transmission to the purchaser(s) or transferee(s).

傳承教育
LEGENDARY
EDUCATION
Stock Code：8195

LEGENDARY EDUCATION GROUP LIMITED
傳 承 教 育 集 團 有 限 公 司

(incorporated in the Cayman Islands with limited liability)

(Stock Code: 8195)

PROPOSALS FOR GENERAL MANDATES TO ISSUE SHARES AND REPURCHASE SHARES; RE-ELECTION OF RETIRING DIRECTORS; PROPOSED RE-APPOINTMENT OF AUDITORS; PROPOSED ADOPTION OF THE THIRD AMENDED AND RESTATED MEMORANDUM AND ARTICLES OF ASSOCIATION; AND NOTICE OF ANNUAL GENERAL MEETING

Capitalised terms used in this cover page shall have the same meanings as those defined in this circular, unless the context requires otherwise.

A notice convening the AGM to be held at 5/F, World Interests Building, 8 Tsun Yip Lane, Kwun Tong, Kowloon, Hong Kong on Tuesday, 29 September 2026 at 3:00 p.m. is set out on pages AGM-1 to AGM-6 of this circular. A form of proxy for use by the Shareholders at the AGM is enclosed herein. Such form of proxy is also published on the website of the Company at www.legendaryedu.com and the website of the Stock Exchange at www.hkexnews.hk.

Whether or not you are able to attend the AGM, you are requested to complete the accompanying form of proxy in accordance with the instructions printed thereon and return it to the Share Registrar, Union Registrars Limited at Suites 3301-04, 33/F., Two Chinachem Exchange Square, 338 King's Road, North Point, Hong Kong as soon as possible and in any event not less than 48 hours before the time appointed for holding of the AGM or any adjournment thereof. Completion and return of the form of proxy will not preclude you from attending and voting in person at the AGM or any adjournment thereof should you so wish, and in such event, the form of proxy shall be deemed to be revoked.

This circular will remain on the Stock Exchange's website at www.hkexnews.hk on the "Latest Listed Company Information" page for a minimum seven (7) days from the date of its publication and on the Company's website at www.legendaryedu.com.

7 September 2026

CONTENTS

CHARACTERISTICS OF GEM

GEM has been positioned as a market designed to accommodate small and mid-sized companies to which a higher investment risk may be attached than other companies listed on the Stock Exchange. Prospective investors should be aware of the potential risks of investing in such companies and should make the decision to invest only after due and careful consideration.

Given that the companies listed on GEM are generally small and mid-sized companies, there is a risk that securities traded on GEM may be more susceptible to high market volatility than securities traded on the Main Board of the Stock Exchange and no assurance is given that there will be a liquid market in the securities traded on GEM.

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

"AGM"	the annual general meeting of the Company to be held at 5/F, World Interests Building, 8 Tsun Yip Lane, Kwun Tong, Kowloon, Hong Kong on Tuesday, 29 September 2026 at 3:00 p.m. or any adjournment thereof
"Articles of Association"	the articles of association adopted by the Company, and as amended from time to time by resolution of the Shareholders
"associate(s)"	has the same meaning ascribed to it under the GEM Listing Rules
"Audit Committee"	the audit committee of the Board
"Board"	the board of Directors
"CCASS"	the Central Clearing and Settlements System established and operated by the Hong Kong Securities Clearing Company Limited
"Company"	Legendary Education Group Limited (傳承教育集團有限公司), an exempted company incorporated in the Cayman Islands with limited liability, the Shares of which are listed on GEM (Stock Code: 8195)
"controlling shareholder"	has the meaning ascribed to it under the GEM Listing Rules
"Director(s)"	the director(s) of the Company
"Existing Memorandum and Articles"	the existing second amended and restated memorandum and articles of association of the Company
"GEM"	GEM of the Stock Exchange
"GEM Listing Rules"	the Rules Governing the Listing of Securities on GEM
"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 People's Republic of China
"Issue Mandate"	a general and unconditional mandate proposed to be granted to the Directors to allot, issue and deal with Shares (including any sale or transfer of treasury Shares) not exceeding 20% of the total issued Shares (excluding treasury Shares, if any) as at the date of passing of the relevant resolution for approving such issue mandate at the AGM
"Latest Practicable Date"	1 September 2026, being the latest practicable date prior to the printing of this circular for the purpose of ascertaining certain information included in this circular
"Nomination Committee"	the nomination committee of the Board
"Proposed Amendments"	the proposed amendments to the Existing Memorandum and Articles, details of which are set out in Appendix III to this circular
"Remuneration Committee"	the remuneration committee of the Board
"Repurchase Mandate"	a general and unconditional mandate proposed to be granted to the Directors to exercise all powers of the Company to repurchase Shares not exceeding 10% of the total issued Shares (excluding treasury Shares, if any) as at the date of passing of the relevant resolution for approving such repurchase mandate at the AGM
"SFO"	the Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong)
"Share(s)"	ordinary share(s) with a par value of HK$0.0005 each in the capital of the Company
"Share Registrar"	Union Registrars Limited, the Hong Kong branch share registrar and transfer office of the Company
"Shareholder(s)"	holder(s) of the Share(s)
"Stock Exchange"	The Stock Exchange of Hong Kong Limited
"Takeovers Code"	the Hong Kong Code on Takeovers and Mergers

"Third Amended and Restated Memorandum and Articles"	the third amended and restated memorandum and articles of association of the Company proposed to be adopted by the Shareholders with effect from the passing of the relevant special resolution at the AGM
"treasury Shares"	has the meaning ascribed to it under the GEM Listing Rules
"%"	per cent.

References to time and dates in this circular are to Hong Kong time and dates.

LEGENDARY EDUCATION GROUP LIMITED
傳承教育集團有限公司

(incorporated in the Cayman Islands with limited liability)

(Stock Code: 8195)

Executive Directors:
Mr. Yuen Yu Sum *(Chairman)*
Mr. Chan Lap Jin Kevin

Non-executive Directors:
Mr. Law Wing Chung
Dr. Tang Sing Hing Kenny
Ms. Mak Louisa Ming Sze

Independent non-executive Directors:
Mr. Chung Chin Kwan
Mr. Chan Kim Fai Eddie
Mr. Chung Kwok Pan

Registered office:
Maples Corporate Services Limited
P.O. Box 309, Ugland House
Grand Cayman, KY1-1104
Cayman Islands

Head office and principal place of business in Hong Kong:
5/F, World Interests Building
8 Tsun Yip Lane
Kwun Tong, Kowloon
Hong Kong

7 September 2026

To the Shareholders

Dear Sir or Madam,

PROPOSALS FOR GENERAL MANDATES TO ISSUE SHARES AND REPURCHASE SHARES; RE-ELECTION OF RETIRING DIRECTORS; PROPOSED RE-APPOINTMENT OF AUDITORS; PROPOSED ADOPTION OF THE THIRD AMENDED AND RESTATED MEMORANDUM AND ARTICLES OF ASSOCIATION; AND NOTICE OF ANNUAL GENERAL MEETING

INTRODUCTION

The purpose of this circular is to give you the notice of the AGM and provide you with the information reasonably necessary to enable you to make a decision on whether to vote for or against the resolutions to be proposed at the AGM in relation to, among other matters, (i) the granting of the Issue Mandate, the Repurchase Mandate and the extension of Issue Mandate; (ii) the re-election of retiring Directors; (iii) the re-appointment of the auditors; and (iv) the Proposed Amendments and the adoption of the Third Amended and Restated Memorandum and Articles.

GENERAL MANDATE TO ISSUE SHARES

The Company's existing mandate to issue Shares was approved by its then Shareholders at the last annual general meeting held on 29 September 2025 and will be expired at the conclusion of the AGM. At the AGM, an ordinary resolution will be proposed to grant to the Directors the Issue Mandate to allot, issue and deal with Shares (including any sale or transfer of treasury Shares) not exceeding 20% of the total issued Shares (excluding treasury Shares, if any) as at the date of passing such resolution.

In addition, a separate ordinary resolution will be proposed at the AGM to grant to the Directors the extension of the Issue Mandate to issue Shares (including any sale or transfer of treasury Shares) by addition thereto of an amount representing the aggregate number of Shares repurchased by the Company under the Repurchase Mandate.

The Directors believe that the Issue Mandate and the extension of the Issue Mandate provide the Directors with flexibility to issue Shares especially in the context of a fund-raising exercise or a transaction involving an acquisition by the Company where Shares are to be issued as consideration and which has to be completed speedily. Accordingly, the grant of such mandate is in the interests of the Company and the Shareholders as a whole. However, the Directors currently have no intention of any acquisition by the Company nor any plan for raising capital by issuing new Shares.

The Issue Mandate will remain in effect until the earliest of (i) the conclusion of the next annual general meeting of the Company; or (ii) the expiration of the period within which the next annual general meeting of the Company is required by the Articles of Association, the Companies Act of the Cayman Islands or any other applicable laws of the Cayman Islands to be held; or (iii) the passing of an ordinary resolution by the Shareholders in general meeting revoking or varying the authority given to the Directors (the "**Relevant Period**").

As at the Latest Practicable Date, the Company did not hold any treasury Shares and there were 458,664,696 Shares in issue. Subject to the passing of the relevant ordinary resolution and on the basis that no Shares are allotted and issued (or no sale or transfer of treasury Shares) or repurchased by the Company prior to the AGM, the Directors will be authorised to allot and issue a maximum of 91,732,939 Shares under the Issue Mandate.

GENERAL MANDATE TO REPURCHASE SHARES

The Company's existing mandate to repurchase Shares was approved by its then Shareholders at the last annual general meeting held on 29 September 2025 and will be expired at the conclusion of the AGM. At the AGM, an ordinary resolution will be proposed to grant to the Directors the Repurchase Mandate to repurchase Shares not exceeding 10% of the total issued Shares (excluding treasury Shares, if any) as at the date of passing such resolution. The Repurchase Mandate allows the Company to make repurchases of Shares only during the Relevant Period.

An explanatory statement required to be sent to the Shareholders under the GEM Listing Rules is set out in Appendix I to this circular to provide the requisite information regarding the Repurchase Mandate to enable them to make an informed decision on whether to vote for or against the granting of the Repurchase Mandate.

RE-ELECTION OF RETIRING DIRECTORS

According to Article 16.18 of the Articles of Association, at every annual general meeting of the Company one-third of the Directors for the time being (or, if their number is not three or a multiple of three, then 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. A retiring Director shall retain office until the close of the meeting at which he retires and shall be eligible for re-election thereat. The Company at any annual general meeting at which any Directors retire may fill the vacated office by electing a like number of persons to be Directors. As such, Mr. Law Wing Chung, Dr. Tang Sing Hing Kenny, Ms. Mak Louisa Ming Sze and Mr. Chung Kwok Pan shall retire from office by rotation at the AGM and, being eligible, will offer themselves for re-election at the AGM.

The Nomination Committee shall review the structure, size and composition (including the skills, knowledge and experience) of the Board at least annually, assist the Board in maintaining a board skills matrix, and make recommendations on any proposed changes to the Board to complement the Company's corporate strategy. When reviewing the structure, size and composition of the Board, the Nomination Committee shall take into consideration of a number of factors, including but not limited to gender, age, cultural and educational background, or professional experience in accordance with the diversity policy of the Board adopted by the Company from time to time to achieve Board diversity.

Mr. Chung Kwok Pan, the retiring independent non-executive Director, has confirmed that (i) he has met the independence criteria as set out in Rule 5.09 of the GEM Listing Rules; (ii) he had no past or present financial or other interest in the business of the Group or any connection with any core connected persons (as defined in the GEM Listing Rules) of the Company; and (iii) there are no other factors that may affect his independence at the time of his appointment. The Nomination Committee assessed and reviewed his annual confirmation of independence based on the independence criteria as set out in Rule 5.09 of the GEM Listing Rules, and affirmed that Mr. Chung Kwok Pan remained independent.

The Nomination Committee has considered the biographical details and other related particulars of the relevant retiring Directors, with reference to the business development needs of the Company and their contributions to the Board and the Group during their tenure. The relevant retiring Directors at the AGM have extensive experience and knowledge in their respective professional and commercial fields, who can contribute valuable advice on the business and development of the Group.

Accordingly, upon the recommendation of the Nomination Committee, the Board has proposed that each of the above retiring Directors (namely, Mr. Law Wing Chung, Dr. Tang Sing Hing Kenny, Ms. Mak Louisa Ming Sze and Mr. Chung Kwok Pan) stands for re-election as Directors by way of a separate resolution at the AGM.

Details of all retiring Directors who are subject to re-election at the AGM are set out in Appendix II to this circular in accordance with the relevant requirements of the GEM Listing Rules.

The Remuneration Committee held a meeting to review and consider, among others, that the current scale of the Directors' remuneration was reasonable in the current market environment and having regard to the prevailing market conditions, relevant remuneration package offered by comparable companies, the duties and responsibilities of the Directors and the time committed by the Directors. An ordinary resolution will be proposed at the AGM for Shareholders to consider and, if thought fit, approve that the Board be authorised to fix the Directors' remuneration.

RE-APPOINTMENT OF AUDITORS

Upon the recommendation of the Audit Committee, the Board proposes to re-appoint Kenswick CPA Limited as the auditors of the Company for the financial year ending 31 March 2027, to hold office from the conclusion of the AGM until the next annual general meeting of the Company.

The estimated audit fee for the audit of the consolidated financial statements of the Group for the year ending 31 March 2027 is approximately HK$1.3 million (exclusive of out-of-pocket expenses). Such fee has been determined, after due consideration and arm's length negotiation between the Company and Kenswick CPA Limited, having regard to, among other factors, the size and structure of the Group, the nature and complexity of the Group's business operations, the expected scope, timetable and direction of the audit, and the time and resources to be deployed. The estimation has been made on the assumption that there will be no material changes in the Group's businesses and operations, accounting policies or the applicable regulatory environment during the relevant financial year and that the Company will provide timely and adequate assistance and information as required for the audit. The final audit fee may be adjusted if there is a material change in the basis or assumptions on which the estimated audit fee was determined, including any material change in the scope of the audit work or other relevant circumstances arising in the course of the audit.

An ordinary resolution will be proposed at the AGM for Shareholders to consider and, if thought fit, approve the re-appointment of Kenswick CPA Limited as the auditors of the Company and authorise the Board to fix their remuneration.

PROPOSED ADOPTION OF THE THIRD AMENDED AND RESTATED MEMORANDUM AND ARTICLES OF ASSOCIATION

The Board proposes to make the Proposed Amendments to the Existing Memorandum and Articles by way of adopting the Third Amended and Restated Memorandum and Articles for the purpose of, inter alia, (i) updating and bringing the Existing Memorandum and Articles to reflect and align with the latest regulatory requirements in relation to hybrid meeting, electronic voting, treasury shares and the relevant amendments made to the GEM Listing Rules; (ii) updating and bringing the Existing Memorandum and Articles to reflect and align with the latest regulatory requirements in relation to the further expansion of the paperless listing regime and the electronic dissemination of corporate communications by listed issuers and the relevant amendments made to the GEM Listing Rules; (iii) updating the Existing Memorandum and Articles to prepare for the uncertificated securities market regime by adding provisions to allow Shareholders to hold and transfer Shares in uncertificated form; and (iv) making certain housekeeping amendments as well as updating certain provisions with reference to the latest applicable laws of the Cayman Islands and the GEM Listing Rules.

The legal advisers of the Company as to Hong Kong laws have confirmed that the Proposed Amendments conform with the applicable requirements of the GEM Listing Rules and the legal advisers of the Company as to the Cayman Islands laws have confirmed that the Third Amended and Restated Memorandum and Articles are not inconsistent with the laws of the Cayman Islands, being the jurisdiction in which the Company is incorporated. In addition, the Company confirms that there is nothing unusual about the Proposed Amendments to the Existing Memorandum and Articles for a company listed on the Stock Exchange.

A special resolution will be proposed at the AGM for the Shareholders to, among others, consider and, if thought fit, approve the Proposed Amendments and the adoption of the Third Amended and Restated Memorandum and Articles in substitution for, and to the exclusion of, the Existing Memorandum and Articles in their entirety. Subject to the passing of the special resolution by the Shareholders, the Proposed Amendments and the adoption of the Third Amended and Restated Memorandum and Articles will take immediate effect after the close of the AGM.

The Proposed Amendments (marked-up against the Existing Memorandum and Articles) are set out in Appendix III to this circular and are prepared in English. The Chinese translation thereof is for reference only. In case of any discrepancy or inconsistency between the English version and its Chinese translation, the English version shall prevail. Prior to the passing of the special resolution at the AGM, the Existing Memorandum and Articles shall remain valid.

AGM

A notice convening the AGM to be held at 5/F, World Interests Building, 8 Tsun Yip Lane, Kwun Tong, Kowloon, Hong Kong on Tuesday, 29 September 2026 at 3:00 p.m. is set out on pages AGM-1 to AGM-6 of this circular. At the AGM, resolutions will be proposed to approve, inter alia, (i) the granting of the Issue Mandate, the Repurchase Mandate and the extension of Issue Mandate; (ii) the re-election of retiring Directors; (iii) the re-appointment of the auditors; and (iv) the Proposed Amendments and the adoption of the Third Amended and Restated Memorandum and Articles.

A form of proxy for use by the Shareholders at the AGM is enclosed herein. Such form of proxy is also published on the website of the Company at www.legendaryedu.com and the website of the Stock Exchange at www.hkexnews.hk. Whether or not you are able to attend the AGM, you are requested to complete the accompanying form of proxy in accordance with the instructions printed thereon and return it to the Share Registrar, Union Registrars Limited at Suites 3301-04, 33/F., Two Chinachem Exchange Square, 338 King’s Road, North Point, Hong Kong as soon as possible and in any event not less than 48 hours before the time appointed for holding of the AGM or any adjournment thereof. Completion and return of the form of proxy will not preclude you from attending and voting in person at the AGM or any adjournment thereof should you so wish, and in such event, the form of proxy shall be deemed to be revoked.

VOTING BY WAY OF POLL

Pursuant to Rule 17.47(4) of the GEM Listing Rules, any vote of Shareholders at a general meeting must be taken by poll except where the chairman, in good faith, decides to allow a resolution which relates purely to a procedural or administrative matter to be voted on by a show of hands. An announcement on the results of the poll will be made by the Company after the AGM in the manner prescribed under Rule 17.47(5) of the GEM Listing Rules.

Holders of treasury Shares (if any) shall abstain from voting on matters that require Shareholders' approval at the Company's general meetings. The trustee holding unvested shares of a share scheme, whether directly or indirectly, shall abstain from voting on matters that require shareholders' approval pursuant to Rule 23.05A of the GEM Listing Rules. Save as disclosed above, to the best of the Directors' knowledge, information and belief having made all reasonable enquiries, no other Shareholder is required under the GEM Listing Rules to abstain from voting on the resolutions to be proposed at the AGM.

CLOSURE OF REGISTER OF MEMBERS

For the purpose of determining the entitlement of the Shareholders to attend and vote at the AGM, the register of members of the Company will be closed from Thursday, 24 September 2026 to Tuesday, 29 September 2026 (both days inclusive), during which period no transfer of Shares will be registered. The record date for determining the entitlement of the Shareholders to attend and vote at the AGM is Tuesday, 29 September 2026. In order to be entitled to attend and vote at the AGM, the Shareholders should ensure that all transfer documents, accompanied by the relevant share certificates, are lodged with the Share Registrar, Union Registrars Limited at Suites 3301-04, 33/F., Two Chinachem Exchange Square, 338 King's Road, North Point, Hong Kong for registration not later than 4:00 p.m. on Wednesday, 23 September 2026.

RESPONSIBILITY STATEMENT

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

RECOMMENDATION

The Directors consider that all the proposed resolutions are in the interests of the Company and the Shareholders as a whole. Accordingly, the Directors recommend the Shareholders to vote in favour of the relevant resolutions to be proposed at the AGM and as set out in the notice convening the AGM.

FURTHER INFORMATION

Your attention is drawn to the additional information set out in the appendices to this circular. The English text of this circular shall prevail over the Chinese text in the event of any inconsistency.

Yours faithfully,
By order of the Board
Legendary Education Group Limited
Yuen Yu Sum
Chairman and Executive Director

This appendix serves as an explanatory statement as required under the GEM Listing Rules to provide the requisite information to the Shareholders for consideration of the Repurchase Mandate.

1. SHARE CAPITAL

As at the Latest Practicable Date, the Company did not hold any treasury Shares and there were 458,664,696 Shares in issue. Subject to the passing of the relevant ordinary resolution and on the basis that no Shares are allotted and issued (or no sale or transfer of treasury Shares) or repurchased by the Company prior to the AGM, the Directors will be authorised to repurchase a maximum of 45,866,469 Shares, representing 10% of the total issued Shares (excluding treasury Shares, if any) as at the date of passing such ordinary resolution.

2. REASONS FOR SHARE REPURCHASE

Although the Directors have no present intention of exercising the Repurchase Mandate, the Directors believe that the flexibility afforded by the Repurchase Mandate would be beneficial to the Company and the Shareholders as a whole. An exercise of the Repurchase Mandate may, depending on market conditions and funding arrangements at the time, lead to an enhancement of the Company's net asset value and/or earnings per Share and will only be made when the Directors believe that repurchase of Shares will benefit the Company and its Shareholders as a whole.

The Company may cancel any repurchased Shares or hold them as treasury Shares subject to, among others, applicable laws, market conditions and its capital management needs at the relevant time of the repurchase of Shares (but such repurchases shall not be taken as reducing the amount of the authorised share capital of the Company). For any treasury Shares deposited with CCASS pending resale on the Stock Exchange, the Company shall (i) procure its broker not to give any instructions to Hong Kong Securities Clearing Company Limited to vote at general meetings of the Company for the treasury Shares deposited with CCASS; and (ii) in the case of dividends or distributions, withdraw the treasury Shares from CCASS, and either re-register them in its own name as treasury Shares or cancel them, in each case before the record date for the dividends or distributions, or take any other measures to ensure that it will not exercise any shareholders' rights or receive any entitlements which would otherwise be suspended under the applicable laws if those Shares were registered in its own name as treasury Shares.

3. SOURCE OF FUNDS

The Directors propose that the repurchase of Shares under the Repurchase Mandate would be funded entirely from the Company's available cash flow or working capital facilities.

In repurchasing the Shares, the Company may only apply funds which are legally available for such purposes in accordance with the memorandum of association of the Company, the Articles of Association, the GEM Listing Rules and the applicable laws of the Cayman Islands. The Company may not repurchase its own Shares on GEM for a consideration other than cash or for settlement otherwise than in accordance with the trading rules of the Stock Exchange from time to time.

4. SHARE PRICES

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

	Share Price	
	Highest	**Lowest**
	HK$	*HK$*
2025		
August	1.54	1.42
September	1.47	1.35
October	1.38	1.23
November	1.29	1.20
December	1.28	1.15
2026		
January	1.41	1.05
February	1.54	1.35
March	1.53	1.33
April	1.41	1.19
May	1.25	1.10
June	1.25	1.10
July	1.28	1.02
August	1.195	1.03
September (up to the Latest Practicable Date)	1.09	1.07

5. DIRECTORS' UNDERTAKING

So far as the same may be applicable, the Directors will exercise the powers of the Company to make repurchases pursuant to the Repurchase Mandate and in accordance with the Articles of Association, the GEM Listing Rules and the applicable laws of the Cayman Islands.

6. THE TAKEOVERS CODE

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

As at the Latest Practicable Date, the following Shareholders had interests representing 5% or more of the issued Shares:

Name	Number of Shares as at the Latest Practicable Date	Approximate percentage of total issued Shares as at the Latest Practicable Date	Approximate percentage of total issued Shares assuming that the Repurchase Mandate is exercised in full
Mr. Lui Yu Kin and his associate(s)	53,406,000	11.64%	12.94%
Mr. Chan Lap Jin Kevin	33,982,080	7.41%	8.23%

To the best knowledge and belief of the Company, the potential increase in the voting rights in the Company held by the abovementioned Shareholders will not give rise to any obligation to make a mandatory general offer in accordance with Rules 26 and 32 of the Takeovers Code. Based on the information available to the Directors as at the Latest Practicable Date, the Directors are not aware of any consequences or implications which may arise under the Takeovers Code as a result of exercising the power to repurchase Shares under the Repurchase Mandate.

The Directors do not intend to exercise the Repurchase Mandate to such an extent as would result in a Shareholder, or a group of Shareholders acting in concert, becoming obliged to make a mandatory general offer under Rules 26 and 32 of the Takeovers Code and, accordingly, it is not anticipated that purchases of Shares under the Repurchase Mandate will give rise to any consequences under the Takeovers Code.

The Directors have no present intention to repurchase any Shares to the extent that it will result in the number of issued Shares which are in the hands of the public falling below 25% of the total issued Shares.

7. DISCLOSURE OF INTERESTS

As at the Latest Practicable Date, none of the Directors nor, to the best of their knowledge and belief and having made all reasonable enquiries, any of their respective close associates (as defined under the GEM Listing Rules) have any present intention, if the Repurchase Mandate is approved by the Shareholders, to sell any Share to the Company or its subsidiaries.

As at the Latest Practicable Date, no core connected persons (as defined under the GEM Listing Rules) of the Company have notified the Company that they have a present intention to sell Shares to the Company or its subsidiaries, or have undertaken not to sell any of the Shares held by them to the Company or its subsidiaries, in the event that the Company is authorised to make repurchases of Shares.

8. MATERIAL ADVERSE CHANGE

As compared with the financial position of the Company as at 31 March 2026 (being the date to which the latest audited consolidated financial statements of the Company have been made up), the Directors consider that there might be a material adverse impact on the working capital or gearing position of the Company in the event that the repurchases of Shares pursuant to the Repurchase Mandate were to be carried out in full at any time during the proposed repurchase period.

The Directors do not propose to exercise the Repurchase Mandate to such extent as would, in the circumstances, have a material adverse effect on the working capital requirements of the Company or the gearing levels which, in the opinion of the Directors, are from time to time appropriate for the Company.

9. SHARE REPURCHASE MADE BY THE COMPANY

The Company had not purchased any of the Shares (whether on the Stock Exchange or otherwise) in the six months immediately preceding the Latest Practicable Date.

10. NO UNUSUAL FEATURES

The Company confirmed that neither this explanatory statement nor the Repurchase Mandate has any unusual features.

The following are particulars of the retiring Directors proposed to be re-elected at the AGM:

Mr. Law Wing Chung ("Mr. Law")

Mr. Law Wing Chung (羅永聰), aged 48, was appointed as a non-executive Director on 2 June 2021. Mr. Law obtained a master degree of journalism and a bachelor degree of laws from the University of Hong Kong. Mr. Law was an award winning journalist who has served in the newsroom for over 12 years. Mr. Law has substantial experience in the media industry. He has set up two public affairs consulting companies which are principally engaged in the provision of various consultancy services including public affairs, public relations, social media, news media and stakeholder engagement advices. Mr. Law was appointed by the Hong Kong Special Administrative Region ("**HKSAR**") Government as the Political Assistant to the Financial Secretary in 2012 and had also assisted a candidate to run the Hong Kong Chief Executive election in 2017. Since May 2026, he has been serving as a non-executive director of hmvod Limited (Stock Code: 8103), a company listed on GEM of the Stock Exchange.

Mr. Law has entered into a service contract with the Company for an initial fixed term of one year with effect from 2 June 2021 and his appointment is subject to retirement by rotation and re-election pursuant to the Articles of Association. He is entitled to a director's fee of HK$20,000 per month, which was determined with reference to the prevailing market conditions, his role and responsibilities within the Group.

As at the Latest Practicable Date, Mr. Law was interested in 219,200 Shares, representing approximately 0.05% of the issued share capital of the Company, and he held 1,766,800 share options of the Company.

Dr. Tang Sing Hing Kenny ("Dr. Tang")

Dr. Tang Sing Hing Kenny (鄧聲興), aged 57, was appointed as a non-executive Director on 13 January 2023. Dr. Tang obtained a bachelor's degree in Business, majoring in finance from Edith Cowan University in February 1993 and a PhD. degree in Economics from Renmin University of China in July 2007. He became a senior associate of the Australian Institute of Banking and Finance in December 1995 and was appointed as Hong Kong Chief Analyst by the Finance and Securities Institute of Renmin University of China in December 2010. Dr. Tang has over 29 years of experience in the financial and securities sector. He is currently a managing partner of a company engaging in asset management and financial services. Dr. Tang also has extensive experience in the education sector. He was (i) a lecturer of Master of Social Science in Global Political Economy Programme at The Chinese University of Hong Kong from 2009 to 2016; (ii) a lecturer of Equity Analysis course at Open University of Hong Kong (currently known as Hong Kong Metropolitan University); (iii) tutor of The School of Professional Education and Executive Development of The Hong Kong Polytechnic University from 2002 to 2004; and (iv) tutor of Equity Analysis course at The HKU School of Professional and Continuing Education from 1997 to 2000.

Dr. Tang is a member of Election Committee Member (Financial Services) of the Hong Kong Special Administrative Region, the chairman of The Hong Kong Institute of Financial Analysts and Professional Commentators Limited and the committee member of the board of directors of Hong Kong Securities Professionals Association. He is also the deputy chairman of The Hong Kong Chinese Listed Companies Association, the vice chairman of The Hong Kong Girl Guides New Territories Region Association and co-initiator of The Hong Kong Coalition.

Dr. Tang is also an independent non-executive director of Hin Sang Group (International) Holding Co. Ltd. (HKEX Stock Code: 6893) and a non-executive director of AOM International Group Company Limited (HKEX Stock Code: 381).

Dr. Tang was a director of GOLDEN STEP P.R. CONSULTANT LIMITED ("**Golden Step**"), a private company limited by shares incorporated in Hong Kong, which was dissolved by deregistration on 8 January 2010 under section 291AA of the Companies Ordinance (Chapter 32 of the Laws of Hong Kong) as in force before 3 March 2014. To the best of knowledge and belief of Dr. Tang, Golden Step had not commenced business since its incorporation and was solvent at the time of it being dissolved by deregistration.

Dr. Tang has entered into a service contract with the Company for an initial fixed term of one (1) year with effect from 13 January 2023. He is subject to retirement by rotation and re-election in accordance with the Articles of Association and the GEM Listing Rules. He is entitled to a director's fee of HK$20,000 per month, which was determined with reference to the prevailing market conditions, his role and responsibilities within the Group.

Ms. Mak Louisa Ming Sze ("Ms. Mak")

Ms. Mak Louisa Ming Sze (麥明詩), aged 34, was appointed as a non-executive Director on 4 September 2023. She obtained a Bachelor of Arts in Law and a Master of Arts from the University of Cambridge in 2014 and 2018, respectively. She was admitted to the New York Bar in 2018. From 2019 to 2022, Ms. Mak worked for McKinsey & Company where she led multiple management consulting projects on strategy, organization and design thinking. Prior to that, she had been engaged in the entertainment industry between 2015 and 2019 and had acted as host of various major television shows broadcast and regular talk shows. Ms. Mak is a co-founder of Project Melo Limited, which is a company focusing on youth empowerment.

Ms. Mak has entered into a service contract with the Company for an initial term of three years with effect from 4 September 2023. She is subject to retirement by rotation and re-election in accordance with the Articles of Association of the Company and the GEM Listing Rules. She is entitled to a director's fee of HK$360,000 per annum, which was determined with reference to her qualifications, experience, role and level of responsibilities undertaken as well as the prevailing market conditions.

On 4 September 2023, the Company entered into an agreement (the "**Consultancy Agreement**") with LM Workshop Limited ("**LM Workshop**"), which is directly wholly-owned by Ms. Mak. Pursuant to the Consultancy Agreement, the Company has agreed to engage LM Workshop, and LM Workshop has agreed to serve, as the consultant to the Group for the provision of the consultancy services (the "**Consultancy Services**"), with Ms. Mak (being the sole director of LM Workshop) designated as the person for performing such duties, for a fixed term of three years with effect from 4 September 2023.

The scope of the Consultancy Services includes the provision of advice on the Company's investor relations and the development of education-related businesses of the Group, including but not limited to early childhood development. Under the Consultancy Agreement, the Company will pay LM Workshop a consultant fee of HK$1,000,000 per annum for the provision of the Consultancy Services.

Mr. Chung Kwok Pan ("Mr. Chung")

Mr. Chung Kwok Pan (鍾國斌), aged 62, was appointed as an independent non-executive Director on 2 June 2021. Mr. Chung obtained a bachelor degree in Quantity Surveying from Robert Gordon's Institute of Technology, Scotland (currently known as Robert Gordon University, Aberdeen) in July 1986 and a master degree in Business Administration from the University of Stirling, Scotland, United Kingdom in May 1988.

Mr. Chung has been responsible for the business management of Chungweiming Knitting Factory Limited since early 1988. Mr. Chung also has several social positions, including a member of the 5th and 6th Legislative Council of Hong Kong (Textile and Garment Sector), Leader of Liberal Party, Honorary Life Chairman of Hong Kong Apparel Society Limited, a member of Honorary General Committee, The Chinese Manufacturers' Association of Hong Kong, an advisor of New Territories General Chamber of Commerce, a director of Hong Kong Design Centre, Chairman of Design Discipline Advisory Board of Vocational Training Council, Chairman of Fashion Industry Training Advisory Committee, Education Bureau of the HKSAR and a member of the Advisory Group on Implementation of Fashion Initiatives, The Commerce and Economic Development Bureau of the HKSAR. He was also a member of the 9th Guangdong Provincial Committee of the Chinese People's Political Consultative Conference in 2005.

Mr. Chung is currently an independent non-executive director of High Fashion International Limited (stock code: 608) and Planetree International Development Limited (stock code: 613). He served as an independent non-executive director of Esprit Holdings Limited (stock code: 330) from July 2020 to February 2025.

Mr. Chung was the chairman of Dongguan Weiming Garment Co., Ltd. ("**Dongguan Weiming**"), which was established in The People's Republic of China. The business license was revoked by Dongguan Administration for Industry as Commerce (the "**AIC of Dongguan**") on 8 February 2006. It is confirmed by Mr. Chung that he was not involved in the running and operation of Dongguan Weiming. Mr. Chung believed that the business license was revoked due to the failure of Dongguan Weiming to renew its business license after the expiration date. As at the date hereof, the business license of Dongguan Weiming remained revoked and the term of business operation expired in 2005 according to the information of the website of the AIC of Dongguan.

Mr. Chung was a director of the following companies, which were all incorporated in Hong Kong prior to their respective dissolution:

Name of Company	Principal business activity immediately prior to dissolution	Date of dissolution	Details
AF Education Co. Limited	Had not commenced business	6 June 2003	Dissolved by deregistration under section 291AA of the Companies Ordinance
HONG KONG BRANDING GROUP LIMITED 香港品牌集團有限公司	Fashion retail in China	17 August 2018	Dissolved by deregistration under section 751 of the Companies Ordinance (Chapter 622 of the Laws of Hong Kong)
Kai Yip Restaurant Limited 啟業酒樓有限公司	Providing food and beverage services in Hong Kong	7 October 2004	Compulsory winding up *(Note)*

Note: Compulsory winding up proceeding were initiated against Kai Yip Restaurant Limited ("**Kai Yip Restaurant**") upon a petition filed by one of its ex-employees (the "**Petitioner**") to the court on 17 September 2001 seeking a court order to wind up Kai Yip Restaurant on the grounds that Kai Yip Restaurant was indebted to the Petitioner in a sum of HK$48,992.21 and to certain other employees in the aggregate sum of approximately HK$3,392,970.70, all amount being severance pay, wages in lieu of notice of dismissal, annual leave pay and statutory holiday pay, and that Kai Yip Restaurant was insolvent and unable to pay its debts.

To the best of the knowledge and belief of Mr. Chung, AF Education Co. Limited and HONG KONG BRANDING GROUP LIMITED had become defunct and were solvent at the time of them being dissolved by deregistration.

Mr. Chung has entered into a service contract with the Company for an initial fixed term of one year with effect from 2 June 2021 and his appointment is subject to retirement by rotation and re-election pursuant to the Articles of Association. Mr. Chung is entitled to a director's fee of HK$20,000 per month which was determined with reference to the prevailing market conditions, his role and responsibilities within the Group.

Save as disclosed above, as at the Latest Practicable Date, each of the retiring Directors confirms with respect to him/her that:

(i) he/she has not held, or in the last three years held, any other directorship in any public companies the securities of which are listed on any securities market in Hong Kong or overseas;

(ii) he/she did not have any relationship with any other Directors, senior management or substantial or controlling shareholders (within the meaning of the GEM Listing Rules) of the Company;

(iii) he/she does not hold any positions in the Company or any other members of the Group; and

(iv) he/she did not have any other interests in the shares of the Company within the meaning of Part XV of the SFO.

Save as disclosed above, there is no other information in relation to the re-election of the retiring Directors required to be disclosed pursuant to Rule 17.50(2) of the GEM Listing Rules nor any matters which need to be brought to the attention of the Shareholders and the Stock Exchange.

THE COMPANIES ACT (AS REVISED)
OF THE CAYMAN ISLANDS
COMPANY LIMITED BY SHARES

~~SECOND~~THIRD AMENDED AND RESTATED
MEMORANDUM OF ASSOCIATION

OF

Legendary Education Group Limited
傳承教育集團有限公司

(adopted by special resolution passed on ~~28 September 2023~~[•] 2026)

THE COMPANIES ACT (AS REVISED)
OF THE CAYMAN ISLANDS
COMPANY LIMITED BY SHARES

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OF

Legendary Education Group Limited
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(adopted by special resolution passed on ~~28 September 2023~~[•] 2026)

1 The name of the Company is Legendary Education Group Limited 傳承教育集團有限公司.

2 The Registered Office of the Company shall be at the offices of Maples Corporate Services Limited, PO Box 309, Ugland House, Grand Cayman, KY1-1104, Cayman Islands or at such other place in the Cayman Islands as the Board may from time to time decide.

3 The objects for which the Company is established are unrestricted and ~~shall include, but without limitation, the following:~~

~~(a) to carry on business as an investment company and as an investment holding company and to acquire and hold shares, stocks, debenture stock, bonds, mortgages, obligations and securities of any kind issued or guaranteed by any company, corporation or undertaking of whatever nature and wherever constituted or carrying on business, and shares, stock, debenture stock, bonds, obligations and other securities issued or guaranteed by any government, sovereign ruler, commissioners, trust, local authority or other public body, and to vary, transpose, dispose of or otherwise deal with from time to time as may be considered expedient any of the Company's investments for the time being;~~

~~(b) to subscribe for, conditionally or unconditionally, to underwrite, issue on commission or otherwise, take, hold, deal in and convert stocks, shares and securities of all kinds and to enter into partnership or into any arrangement for sharing profits, reciprocal concessions or cooperation with any person or company and to promote and aid in promoting, to constitute, form or organise any company, joint venture, syndicate or partnership of any kind, for the purpose of acquiring and undertaking any property and liabilities of the Company or of advancing, directly or indirectly, the objects of the Company or for any other purpose which the Company may think expedient;~~

~~(c) to exercise and enforce all rights and powers conferred by or incidental to the ownership of any shares, stock, obligations or other securities including without prejudice to the generality of the foregoing all such powers of veto or control as may be conferred by virtue of the holding by the Company of some special proportion of the issued or nominal amount thereof, to provide managerial and other executive, supervisory and consultant services for or in relation to any company in which the Company is interested upon such terms as may be thought fit;~~

~~(d) to stand surety for or to guarantee, indemnify, support or secure the performance of all or any of the obligations of any person, firm or company whether or not related or affiliated to the Company in any manner and whether by personal covenant or by mortgage, charge or lien upon the whole or any part of the undertaking, property and assets of the Company, both present and future, including its uncalled capital or by any such method and whether or not the Company shall receive valuable consideration therefor;~~

~~(e) to carry on the business of promoters and entrepreneurs and to carry on business as financiers, capitalists, concessionaires, merchants, brokers, traders, dealers, agents, importers and exporters and to undertake and carry on and execute all kinds of investment, financial, commercial, mercantile, trading and other operations;~~

~~(f) to carry on whether as principals, agents or otherwise howsoever the business of realtors, developers, consultants, estate agents or managers, builders, contractors, engineers, manufacturers, dealers in or vendors of all types of property including the provision of any services;~~

~~(g) to purchase or otherwise acquire, to sell, exchange, surrender, lease, mortgage, charge, convert, turn to account, dispose of and deal with real and personal property and rights of all kinds and, in particular, mortgages, debentures, produce, concessions, options, contracts, patents, annuities, licences, stocks, shares, bonds, policies, book debts, business concerns, undertakings, claims, privileges and choses in action of all kinds; and~~

~~(h) to engage in or carry on any other lawful trade, business or enterprise which may at any time appear to the Directors capable of being conveniently carried on in conjunction with any of the aforementioned businesses or activities or which may appear to the Directors likely to be profitable to the Company.~~

~~In the interpretation of this Memorandum of Association in general and of this Clause 3 in particular no object, business or power specified or mentioned shall be limited or restricted by reference to or inference from any other object, business or power, or the name of the Company, or by the juxtaposition of two or more objects, businesses or powers and that, in the event of any ambiguity in this Clause or elsewhere in this Memorandum of Association, the same shall be resolved by such interpretation and construction as will widen and enlarge and not restrict the objects, businesses and powers of and exercisable by the Company.~~

~~4~~ ~~Except as prohibited or limited by the Companies Act (As Revised),~~ the Company shall have full power and authority to carry out any object not prohibited by ~~any law as provided by Section 7(4) of the Companies Act (As Revised) and shall have and be capable of from time to time and at all times exercising any and all of the powers at any time or from time to time exercisable by a natural person or body corporate, irrespective of any question of corporate benefit, in doing in any part of the world whether as principal, agent, contractor or otherwise whatever may be considered by it necessary for the attainment of its objects and whatever else may be considered by it as incidental or conducive thereto or consequential thereon, including, but without in any way restricting the generality of the foregoing, the power to make any alterations or amendments to this Memorandum of Association and the Articles of Association of the Company considered necessary or convenient in the manner set out in the Articles of Association of the Company, and the power to do any of the following acts or things, viz: to pay all expenses of and incidental to the promotion, formation and incorporation of the Company; to register the Company to do business in any other jurisdiction; to sell, lease or dispose of any property of the Company; to draw, make, accept, endorse, discount, execute and issue promissory notes, debentures, debenture stock, loans, loan stock, loan notes, bonds, convertible bonds, bills of exchange, bills of lading, warrants and other negotiable or transferable instruments; to lend money or other assets and to act as guarantors; to borrow or raise money on the security of the undertaking or on all or any of the assets of the Company including uncalled capital or without security; to invest monies of the Company in such manner as the Directors determine; to promote other companies; to sell the undertaking of the Company for cash or any other consideration; to distribute assets in specie to members of the Company; to contract with persons for the provision of advice, the management and custody of the Company's assets, the listing of the Company's shares and its administration; to make charitable or benevolent donations; to pay pensions or gratuities or provide other benefits in cash or kind to Directors, officers, employees, past or present and their families; to purchase Directors and officers liability insurance; to carry on any trade or business and generally to do all acts and things which, in the opinion of the Company or the Directors, may be conveniently or profitably or usefully acquired and dealt with, carried on, executed or done by the Company in connection with the business aforesaid PROVIDED THAT the Company shall only carry on the businesses for which a licence is required under~~ the laws of the Cayman Islands ~~when so licensed under the terms of such laws~~.

4~~5~~ The liability of each member is limited to the amount from time to time unpaid on such member's shares.

5~~6~~ The share capital of the Company is HK$500,000,000 divided into 1,000,000,000,000 shares of a nominal or par value of HK$0.0005 each ~~with power for the Company insofar as is permitted by law, to redeem or purchase any of its shares and to increase or reduce the said capital subject to the provisions of the Companies Act (As Revised) and the Articles of Association and to issue any part of its capital, whether original, redeemed or increased with or without any preference, priority or special privilege or subject to any postponement of rights or to any conditions or restrictions and so that unless the conditions of issue shall otherwise expressly declare every issue of shares whether declared to be preference or otherwise shall be subject to the powers hereinbefore contained.~~.

6~~7~~ ~~If the~~The Company ~~is registered as exempted, its operations will be carried on subject to the provisions of Section 174 of the Companies Act (As Revised) and, subject to the provisions of the Companies Act (As Revised) and the Articles of Association, it shall have the~~has power to register by way of continuation as a body corporate limited by shares under the laws of any jurisdiction outside the Cayman Islands and to be deregistered in the Cayman Islands.

7 Capitalised terms that are not defined in this Third Amended and Restated Memorandum of Association bear the respective meanings given to them in the Third Amended and Restated Articles of Association of the Company.

THE COMPANIES ACT (AS REVISED)
OF THE CAYMAN ISLANDS
COMPANY LIMITED BY SHARES

~~SECOND~~THIRD AMENDED AND RESTATED
ARTICLES OF ASSOCIATION

OF

Legendary Education Group Limited
傳承教育集團有限公司

(adopted by special resolution passed on ~~28 September 2023~~[•] 2026)

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(adopted by special resolution passed on ~~28 September 2023~~[•] 2026)

1 Exclusion of Table A

The regulations contained in Table A in the First Schedule to the Companies Act shall not apply to the Company.

2 Interpretation

2.1 The marginal notes to these Articles shall not affect the interpretation hereof.

2.2 In these Articles, unless there be something in the subject or context inconsistent therewith:

"Articles"	shall mean these Third Amended and Restated Articles of Association and all supplementary, amended or substituted Articles for the time being in force.
"ASR"	shall have the same meaning as in the Securities and Futures Ordinance.
"ASR Code"	shall mean the Code of Conduct for Approved Securities Registrars published by the SFC as from time to time in effect and includes any amendments thereof and any other codes or guidelines incorporated therewith, supplementary thereto or substituted therefor.
"ASR Rules"	shall mean the Securities and Futures (Approved Securities Registrar) Rules (Cap. 571AT), as amended from time to time.

"associate"	shall have the meaning given to it in the Listing Rules.
"Auditors"	shall mean the persons appointed by the Company from time to time to perform the duties of auditors of the Company.
"Authenticated Message"	has the meaning given under the USM Rules.
"black rainstorm warning"	shall have the meaning given to it in the Interpretation and General Clauses Ordinance (Cap. 1 of the Laws of Hong Kong).
"Board"	shall mean the majority of the Directors ~~present~~Present and voting at a meeting of Directors at which a quorum is ~~present~~Present.
"business day"	shall mean a day on which the Exchange generally is open for the business of dealing in securities in Hong Kong. Notwithstanding the foregoing, where the Exchange is closed for business of dealing in securities in Hong Kong on a day by reason of a gale warning, black rainstorm warning or other similar event, such day shall for the purpose of any notice sent under these Articles be counted as a business day.
"capital"	shall mean the share capital from time to time of the Company.
"Certificated Form"	a share is in a Certificated Form where, under the USM Rules, it is not recorded in the Hong Kong Register as being held in Uncertificated Form.
"Chairman"	shall mean the Chairman presiding at any meeting of members or of the Board.
"close associate"	shall have the meaning given to it in the Listing Rules.
"Communication Facilities"	shall mean video, video-conferencing, internet or online conferencing applications, telephone or tele-conferencing and/or any other video-communication, internet or online conferencing application or telecommunications facilities by means of which all Persons participating in a meeting are capable of hearing and being heard by each other and all members' rights to speak and vote at the meeting are maintained.

"Companies Act"	shall mean the Companies Act (As Revised), Cap. 22 of the Cayman Islands and any amendments thereto or re-enactments thereof for the time being in force and includes every other law incorporated therewith or substituted therefor.
"Companies Ordinance"	shall mean the Companies Ordinance (Cap. 622 of the Laws of Hong Kong) as in force from time to time.
"Company"	shall mean Legendary Education Group Limited 傳承教育集團有限公司.
"Company's Website"	shall mean the website of the Company, the address or domain name of which has been notified to members.
"corporate action proceeds"	shall have the same meaning as in the Listing Rules.
"Corporate Communication"	shall have the same meaning as in the Listing Rules.
"Dematerialisation"	shall mean conversion from Certificated Form to Uncertificated Form (and "**Dematerialise**" shall be construed accordingly).
"Dematerialisation Request"	shall have the meaning given under the USM Rules.
"Director"	shall mean any director from time to time of the Company.
"dividend"	shall include bonus dividends and distributions permitted by the Companies Act to be categorised as dividends.
"dollars" and "HK$"	shall mean dollars legally current in Hong Kong.
"electronic"	shall have the same meaning ~~given to it~~as in the Electronic Transactions Act.
"electronic means"	shall include sending or otherwise making available to the intended recipients of the communication in electronic format.
"Electronic ~~Signature~~Record"	~~shall mean an electronic symbol or process attached to or logically associated with an electronic communication and executed or adopted by a person with the intent to sign the electronic communication~~has the same meaning as in the Electronic Transactions Act.

"Electronic Transactions Act"	shall mean the Electronic Transactions Act (As Revised) of the Cayman Islands ~~and any amendment thereto or re-enactments thereof for the time being in force and includes every other law incorporated therewith or substituted therefor~~.
"Electronic System"	shall mean any system for holding and transferring securities in electronic form approved by applicable law or regulation or under the Securities and Futures Ordinance or the USM Rules, including but not limited to UNSRT System and any other clearing or settlement system.
"Exchange"	shall mean the Growth Enterprise Market of The Stock Exchange of Hong Kong Limited.
"gale warning"	shall have the meaning given to it in the Interpretation and General Clauses Ordinance (Cap. 1 of the Laws of Hong Kong).
"HKSCC"	shall mean Hong Kong Securities Clearing Company Limited.
"Hong Kong Register"	shall mean the branch register of members holding shares in the Company that is maintained in Hong Kong in accordance with the Companies Act and the USM Rules.
"In the Process of Delisting"	shall have the meaning given under the USM Rules.
"holding company"	shall have the meaning attributed to such term in the Companies Ordinance.
"Listing Rules"	shall mean the Rules Governing the Listing of Securities on the Exchange as amended from time to time.
"meeting instruction"	shall have the same meaning as in the Listing Rules.
"members"	shall ~~mean the persons who are duly registered as the holders from time to time of shares in the register including persons who are jointly so registered~~have the same meaning as in the Companies Act.
"Memorandum"	shall mean the memorandum of association of the Company.
"month"	shall mean a calendar month.

"non-meeting instruction"	shall have the same meaning as in the Listing Rules.
"Operating Rules"	shall mean the operating rules of the Company's ASR (by whatever name called) for using any facilities provided by it, including in particular any facilities for evidencing and transferring legal title to shares in the Company or for sending and receiving Authenticated Messages.
"ordinary resolution"	shall mean a resolution passed by a simple majority of votes of such members as, being entitled to do so, vote in person or, where proxies are allowed, by proxy at a general meeting, and includes a unanimous written resolution passed pursuant to Article 13.11. In computing the majority on a poll regard shall be had to the number of votes to which each member is entitled by the Articles.
"Person"	shall mean any natural person, firm, company, joint venture, partnership, corporation, association or other entity (whether or not having a separate legal personality) or any of them as the context so requires.
"Participating Securities"	shall have the meaning given under the USM Rules.
"Prescribed Securities"	shall have the meaning ascribed to it in the Securities and Futures Ordinance.
"Present"	means, in respect of any Person, such Person's presence at a general meeting of members, which may be satisfied by means of such Person or, if a corporation or other non-natural Person, its duly authorised representative (or, in the case of any member, a proxy which has been validly appointed by such member in accordance with the Articles), being: (a) physically Present at the meeting; or (b) in the case of any meeting at which Communication Facilities are permitted in accordance with the Articles, including any Virtual Meeting, connected by means of the use of such Communication Facilities.
"principal register"	shall mean the register of members of the Company maintained at such place within or outside the Cayman Islands as the Board shall determine from time to time.

~~"published in the newspapers"~~	~~shall mean published as a paid advertisement in English in at least one English language newspaper and in Chinese in at least one Chinese language newspaper, being in each case a newspaper published daily and circulating generally in Hong Kong in accordance with the Listing Rules.~~
~~"published on the Exchange's website"~~	~~shall mean published in English and Chinese on the Exchange's website in accordance with the Listing Rules.~~
"recognised clearing house"	shall have the meaning ascribed thereto in Part I of Schedule 1 of the Securities and Futures Ordinance (Cap. 571 of the Laws of Hong Kong) and any amendments thereto or re-enactments thereof for the time being in force and includes every other law incorporated therewith or substituted therefor.
"register of members"	shall mean the principal register and any branch registers.
"Rematerialisation"	shall mean conversion from Uncertificated Form to Certificated Form (and "**Rematerialise**" shall be construed accordingly).
"rights issue"	shall mean an offer by way of rights to existing holders of securities of the Company which enables those holders to subscribe for securities in proportion to their existing holdings.
"seal"	shall include the common seal of the Company, the securities seal or any duplicate seal adopted by the Company pursuant to Article ~~22.2~~23.2.
"Secretary"	shall mean the person or persons appointed as company secretary by the Board from time to time.
"Securities and Futures Ordinance"	shall mean the Securities and Futures Ordinance (Cap. 571 of the Laws of Hong Kong) as amended from time to time and includes every other rules or subsidiary legislation incorporated therewith or substituted therefor.
"SFC"	shall mean the Securities and Futures Commission of Hong Kong.
"share"	shall mean a share in the ~~capital of~~Company and includes a fraction of a share in the Company.

"special resolution"	shall have the same meaning as ascribed thereto in the shall have the same meaning as in the Companies Act and for this purpose, the requisite majority shall be not less than three-fourths of the votes of such members as, being entitled to do so, vote in person or, where proxies are allowed, by proxy at a general meeting of which notice specifying the intention to propose the resolution as a special resolution has been duly given, and includes a unanimous written resolution passed pursuant to Article 13.11. In computing the majority on a poll regard shall be had to the number of votes to which each member is entitled by the Articles.
"Specified Request"	shall have the meaning given under the USM Rules.
"subsidiary"	shall have the ~~meaning attributed to such term in the Companies Ordinance, but interpreting the term "subsidiary" in accordance with the definition of "subsidiary" under the~~same meaning as in the Listing Rules.
"System-member"	shall have the meaning given under the USM Rules.
"Uncertificated Form"	a share is in Uncertificated Form if it is recorded in the Hong Kong Register as being held in uncertificated form in accordance with the USM Rules.
"UNSRT System"	shall have the meaning given under the ~~SFO~~Securities and Futures Ordinance.
"~~transfer office~~USM Rules"	shall mean the ~~place where the principal register is situate for the time being~~Securities and Futures (Uncertificated Securities Market) Rules (Cap. 571AS) made under the Securities and Futures Ordinance, as in force from time to time and any amendments thereto or re-enactments thereof from the time being in force and includes every other rules or subsidiary legislation incorporated therewith or substituted therefor.
"Virtual Meeting"	shall mean any general meeting of members at which the members and any other permitted participants of such meeting (including, without limitation, the chairperson of such meeting and any Directors) are permitted to attend and participate solely by means of Communication Facilities.

~~2.3 Subject as aforesaid, any words defined in the Companies Act shall, if not inconsistent with the subject and/or context, bear the same meanings in these Articles.~~

~~2.4 Words importing either gender shall include the other gender and the neuter; words importing persons and the neuter shall include companies and corporations and vice versa; and words denoting the singular shall include the plural and words denoting the plural shall include the singular.~~

~~2.5 "Writing" or "printing" shall include writing, printing, lithograph, photograph, type-writing and every other mode of representing words or figures in a legible and non-transitory form and, only where used in connection with a notice served by the Company on members or other persons entitled to receive notices hereunder, shall also include a record maintained in an electronic medium which is accessible in visible form so as to be useable for subsequent reference.~~

2.3 In the Articles:

(a) words importing the singular number include the plural number and vice versa;

(b) words importing the masculine gender include the feminine gender;

(c) words importing persons include corporations as well as any other legal or natural person;

(d) "written" and "in writing" include all modes of representing or reproducing words in visible form, including in the form of an Electronic Record;

(e) "shall" shall be construed as imperative and "may" shall be construed as permissive;

(f) references to provisions of any law or regulation shall be construed as references to those provisions as amended, modified, re-enacted or replaced;

(g) any phrase introduced by the terms "including", "include", "in particular" or any similar expression shall be construed as illustrative and shall not limit the sense of the words preceding those terms;

(h) the term "and/or" is used to mean both "and" as well as "or". The use of "and/or" in certain contexts in no respects qualifies or modifies the use of the terms "and" or "or" in others. The term "or" shall not be interpreted to be exclusive and the term "and" shall not be interpreted to require the conjunctive (in each case, unless the context otherwise requires);

(i) headings are inserted for reference only and shall be ignored in construing the Articles;

(j) any requirements as to delivery under the Articles include delivery in the form of an Electronic Record;

(k) any requirements as to execution or signature under the Articles including the execution of the Articles themselves can be satisfied in the form of an Electronic signature as defined in the Electronic Transactions Act;

~~2.6~~(l) ~~Sections~~sections 8 and 19(3) of the Electronic Transactions Act shall not apply~~.~~;

(m) the term "clear days" in relation to the period of a notice means that period excluding the day when the notice is received or deemed to be received and the day for which it is given or on which it is to take effect;

(n) the term "holder" in relation to a share means a person whose name is entered in the register of members as the holder of such share;

(o) the term "published in the newspapers" means published as a paid advertisement in English in at least one English language newspaper and in Chinese in at least one Chinese language newspaper, being in each case a newspaper published daily and circulating generally in Hong Kong in accordance with the Listing Rules;

(p) the term "published on the Exchange's website" means published in English and Chinese on the Exchange's website in accordance with the Listing Rules;~~ and~~

(q) references to "address" in the context of any communication pursuant to the Articles shall, where applicable, include an electronic address unless the ~~Statute~~Companies Act or the Listing Rules require a postal address~~.~~;

(r) for the avoidance of doubt, any reference in these Articles to the register of members being updated or having any particulars or matters entered or included therein, in respect of any shares that are registered on a branch register (including a Hong Kong Register), shall be construed as a reference to such update, entry or inclusion being made in that branch register.

3 Share Capital and Modification of Rights

Capital

3.1 The authorised share capital of the Company at the date of the adoption of these Articles is HK$500,000,000 divided into 1,000,000,000,000 shares of a nominal or par value of HK$0.0005 each.

Issue of shares

Non-voting or limited voting shares App ~~3~~A1 r.10

3.2 Subject to the provisions of these Articles and to any direction that may be given by the Company in general meeting and without prejudice to any special rights conferred on the holders of any existing shares or attaching to any class of shares, any share may be issued with or have attached thereto such preferred, deferred, qualified or other special rights or restrictions, whether in regard to dividend, voting, return of capital or otherwise, and to such persons at such times and for such consideration as the Board may determine. Subject to the Companies Act and to any special rights conferred on any members or attaching to any class of shares, any share may, with the sanction of a special resolution, be issued on terms that it is, or at the option of the Company or the holder thereof is, liable to be redeemed. No shares shall be issued to bearer.

Issue of warrants

3.3 Subject to the Listing Rules, the Board may issue warrants to subscribe for any class of shares or other securities of the Company on such terms as it may from time to time determine. No warrants shall be issued to bearer for so long as a recognised clearing house (in its capacity as such) is a member~~ of the Company~~. 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.

How class rights may be modified App ~~3~~A1 r.15

3.4 If at any time the share capital of the Company is divided into different classes of shares, all or any of the rights attached to any class of shares for the time being issued (unless otherwise provided for in the terms of issue of the shares of that class) may, subject to the provisions of the Companies Act, be varied or abrogated with the consent in writing of the holders of not less than three-fourths of the voting rights of the issued shares of that class or with the sanction of a special resolution passed at a separate meeting of the holders of shares of that class. To every such separate meeting all the provisions of these Articles relating to general meetings shall mutatis mutandis apply, but so that the quorum for the purposes of any such separate meeting and of any adjournment thereof shall be a person or persons together holding (or representing by proxy or duly authorised representative) at the date of the relevant meeting not less than one-third of the voting rights of the issued shares of that class. For the avoidance of doubt, shares in the Company do not constitute a separate class solely by virtue of being in Certificated Form or Uncertificated Form.

3.5 The special rights conferred upon the holders of shares of any class shall not, unless otherwise expressly provided in the rights attaching to or the terms of issue of such shares, be deemed to be varied by the creation or issue of further shares ranking pari passu therewith.

~~3.6 Where the share capital of the Company include shares which do not carry voting rights, the words “non-voting” shall appear in the designation of such shares. Where the share capital of the Company includes shares with different voting rights, the words “restricted voting” or “limited voting” shall appear in the designation of each class of shares other than the class of shares with the most favourable voting rights.~~

Company may purchase and finance the purchase of own shares and warrants

3.6~~3.7~~ Subject to the Companies Act, or any other law or so far as not prohibited by any law or the Listing Rules and subject to any rights conferred on the holders of any class of shares, the Company shall have the power to purchase or otherwise acquire any of its own shares (which expression as used in this Article includes redeemable shares) provided that (a) the manner of purchase has first been authorised by an ordinary resolution, and (b) any such purchase shall only be made in accordance with any relevant code, rules or regulations issued by the Exchange or the ~~Securities and Futures Commission of Hong Kong~~SFC from time to time in force, and to purchase or otherwise acquire warrants for the subscription or purchase of its own shares, and shares and warrants for the subscription or purchase of any shares in any company which is its holding company and may make payment therefor in any manner authorised or not prohibited by law, including out of capital, or to give, directly or indirectly, by means of a loan, a guarantee, a gift, an indemnity, the provision of security or otherwise howsoever, financial assistance for the purpose of or in connection with a purchase or other acquisition made or to be made by any person of any shares or warrants in the Company or any company which is a holding company of the Company and should the Company purchase or otherwise acquire its own shares or warrants neither the Company nor the Board shall be required to select the shares or warrants to be purchased or otherwise acquired rateably or in any other manner as between the holders of shares or warrants of the same class or as between them and the holders of shares or warrants 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 purchase or other acquisition or financial assistance shall only be made in accordance with any relevant code, rules or regulations issued by the Exchange or the ~~Securities and Futures Commission of Hong Kong~~SFC from time to time in force.

3.7~~3.8~~ The Board may accept the surrender for no consideration of any fully paid share.

Power to increase capital

3.8~~3.9~~ 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.

Redemption

3.9~~3.10~~ Subject to the provisions of the Companies Act and the Memorandum, and to any special rights conferred on the holders of any shares or attaching to any class of shares, shares may be issued on the terms that they may be, or at the option of the Company or the holders are, liable to be redeemed on such terms and in such manner, including out of capital, as ~~determined by a special resolution~~the Board may deem fit.

3.10~~3.11~~ Where the Company purchases or redeems any of its shares, purchases or redemption not made through the market or by tender shall be limited to a maximum price, and if purchases are by tender, tenders shall be available to all members alike.

Purchase or redemption not to give rise to other purchases or redemptions

3.11~~3.12~~ The purchase or redemption of any share shall not be deemed to give rise to the purchase or redemption of any other share.

Certificates to be surrendered for cancellation

3.12~~3.13~~ The holder of the shares being purchased, surrendered or redeemed shall be bound to deliver up to the Company at its principal place of business in Hong Kong or such other place as the Board shall specify the certificate(s) thereof, if any, for cancellation and thereupon the Company shall pay to him the purchase or redemption monies in respect thereof.

Shares at the disposal of the Board

3.13~~3.14~~ Subject to the provisions of the Companies Act, the Memorandum and these Articles relating to new shares, the unissued shares in the Company (whether forming part of its original or any increased capital) shall be at the disposal of the Board, which may offer, allot, grant options over or otherwise dispose of them to such persons, at such times and for such consideration, and upon such terms, as the Board shall determine.

Company may pay commissions

3.14~~3.15~~ The Company may, unless prohibited by law, 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 Act shall be observed and complied with, and in each case the commission shall not exceed 10% of the price at which the shares are issued.

Company not to recognise trusts in respect of shares

3.15~~3.16~~ Except as otherwise expressly provided by these Articles or as required by law or as ordered by a court of competent jurisdiction, no person shall be recognised by the Company as holding any share upon any trust and the Company shall not be bound by or be compelled in any way to recognise (even when having notice thereof) any equitable, contingent, future or partial interest in any shares or any interest in any fractional part of a share or any other rights in respect of any share except an absolute right to the entirety thereof in the registered holder.

3.16 Subject to the Companies Act, the Listing Rules and any other rules and regulations of any competent regulatory authority, the Company is further authorised to hold any repurchased, redeemed or surrendered shares as treasury shares.

Treasury shares not entitled to dividend and distribution

3.17 No dividend may be declared or paid, and no other distribution (whether in cash or otherwise) of the Company's assets (including any distribution of assets to members on a winding up) may be declared or paid in respect of a treasury share. Nothing in this Article prevents an allotment of shares as fully paid bonus shares in respect of a treasury share and shares allotted as fully paid bonus shares in respect of a treasury share shall be treated as treasury shares.

Company shall not exercise any right in respect of treasury shares

3.18 The Company shall be entered in the register as the holder of the treasury shares provided that:

(a) the Company shall not be treated as a member for any purpose and shall not exercise any right in respect of the treasury shares, and any purported exercise of such a right shall be void; and

(b) a treasury share shall not be voted, directly or indirectly, at any general meeting of the Company and shall not be counted in determining the total number of issued shares at any given time, whether for the purposes of these Articles or the Companies Act.

Treasury shares at the disposal of the Directors

3.19 Subject to the Companies Act, the Listing Rules and any other rules and regulations of any competent regulatory authority, treasury shares may be disposed of by the Company on such terms and conditions as determined by the Board.

Board may cancel or transfer treasury shares

3.20 Subject to the Companies Act, these Articles, the Listing Rules, and any other rules and regulations of any competent regulatory authority, the Board may by a resolution of the Directors at any time: (a) cancel any one or more treasury shares; or (b) transfer any one or more treasury shares to any person, whether or not for valuable consideration (including at a discount to the nominal or par value of such shares).

4 Register of Members and Share Certificates

Share register

4.1 The Board shall cause to be kept at such place within or outside the Cayman Islands as it deems fit a principal register of the members and there shall be entered therein the particulars of the members and the shares issued to each of them and other particulars required under the Companies Act.

4.2 If the Board considers it necessary or appropriate, the Company may establish and maintain a branch register or registers of members at such location or locations within or outside the Cayman Islands as the Board thinks fit. The principal register and the branch register(s) shall together be treated as the register of members for the purposes of these Articles.

4.3 The Board may, in its absolute discretion, at any time transfer any share on the principal register to any branch register or any share on any branch register to the principal register or any other branch register.

4.4 Notwithstanding anything contained in this Article, the Company shall as soon as practicable and on a regular basis record in the principal register all transfers of shares effected on any branch register and shall at all times maintain the principal register in such manner as to show at all times the members for the time being and the shares respectively held by them, in all respects in accordance with the Companies Act.

4.5 For so long as any shares are listed on the Exchange, title to such listed shares may be evidenced and transferred in accordance with the Listing Rules, the Securities and Futures Ordinance and the USM Rules that are or shall be applicable to such listed shares. The register of members maintained by the Company in respect of such listed shares (whether the principal register or a branch register) may be kept by recording the particulars required by Section 40 of the Companies Act in a form otherwise than legible (provided it is capable of being reproduced in a legible form) if such recording otherwise complies with the Listing Rules that are or shall be applicable to such listed shares~~.~~ and, for so long as, in respect of the Hong Kong Register, any class of shares are Prescribed Securities, in accordance with the USM Rules, and shall include in it such matters as are required by the Companies Act and the USM Rules to be included in the Hong Kong Register.

App ~~3~~A1 r.20

4.6 ~~Except~~Subject to the USM Rules, except when a register of members is closed and, if applicable, subject to the additional provisions of Article 4.8, the principal register and any branch register shall during business hours be kept open to inspection by any member without charge.

4.7 For the avoidance of doubt, any holder of Prescribed Securities is entitled, on request and without charge, to inspect any entry made in relation to that person in the register and to make a copy of any such entries during the course of inspection in accordance with this Article and the USM Rules. The reference to business hours in Article 4.6 is subject to such reasonable restrictions as the Company in general meeting may impose, but so that not less than two hours in each business day is to be allowed for inspections.

4.8 For so long as any class of shares are Prescribed Securities, and to the extent not inconsistent with the Companies Act, the following provisions shall apply in respect of the Hong Kong Register relating to such shares that are Prescribed Securities:

(a) where any share is in issue in Uncertificated Form, or is Dematerialised, the share will be recorded in the Hong Kong Register as being in Uncertificated Form and such record will not be amended or removed except in accordance with the USM Rules;

(b) entries in the Hong Kong Register will have such evidential value and other effect as provided in the Companies Act and the USM Rules;

(c) changes to any entry in the Hong Kong Register relating to the holder of a share will be notified to the holder in accordance with the USM Rules and the ASR Code; and

(d) a person may, in accordance with the USM Rules, inspect, make copies of, and request to be provided with copies of, entries in the Hong Kong Register.

4.9~~4.8~~ The register may, on giving at least 10 business days' notice (or ~~on~~at least 6 business days' notice in the case of a rights issue) being given by advertisement published on the Exchange's website, or, subject to the Listing Rules, by electronic communication in the manner in which notices may be served by the Company by advertisement published on the Exchange's website or, subject to the Listing Rules, in the manner in which notices may be served by the Company by electronic means as ~~herein~~ provided in the Articles or by advertisement published in the newspapers, be closed at such times and for such periods as the Board may ~~from time to time~~ determine, either generally or in respect of any class of shares, in each case subject to and in compliance with the USM Rules (in respect of the Hong Kong Register) and other rules and regulations relevant to the Company (including any waiver or exemption granted thereunder); provided that, subject to the foregoing, the register of members shall not be closed for more than 30 days in aggregate in any year (or such longer period as the members may by ordinary resolution determine provided that such period shall not be extended beyond 60 days in any year). For so long as any shares in the Company are Participating Securities, the Hong Kong Register may not be closed for more than two consecutive business days at a time, or any longer period during which trading of the shares on the Exchange is suspended, except as otherwise permitted under the USM Rules. The Company shall, on demand, furnish any person seeking to inspect the register or part thereof which is closed by virtue of these Articles with a certificate ~~under the hand of~~signed by the Secretary stating the period for which, and by whose authority, it is closed. In the event that there is an alteration of book closure dates, the Company shall give at least 5 business days' notice in accordance with the procedures set out in this Article, the Listing Rules and the USM Rules (to the extent applicable).

4.10~~4.9~~ In lieu of, or apart from, closing the register ~~pursuant to other provisions in these Articles, subject to the Listing Rules~~of members, the Board may fix in advance a date as the record date for any such determination of members entitled to ~~receive~~ notice of, or to vote at any general meeting of the members or any adjournment thereof, or for the purpose of determining the members entitled to receive payment of any dividend or distribution, or in order to make a determination of members for any other purpose.

5 Certificates for Shares

Share certificates

5.1~~4.10~~ Every person whose name is entered as a member in the register of members shall be entitled to ~~receive, within any relevant time limit as prescribed in the Companies Act or as the Exchange may from time to time determine, whichever is shorter, and subject to payment of any fees which may be payable pursuant to Article 7.8, after allotment or lodgment of transfer, or within such other period as the conditions of issue shall provide, one certificate for all his shares of each class 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 an Exchange board lot, such numbers of certificates for shares in 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 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~~hold their shares in Uncertificated Form in accordance with the USM Rules and in compliance with the Listing Rules and other relevant regulations applicable to the Company. Subject to Article 5.2, a member shall only be entitled to a share certificate if the Board resolve that share certificates shall be issued. Share certificates representing shares, if any, shall be in such form as the Board may determine. Share certificates shall be signed by one or more Directors or other person authorised by the Board and/or affixed with the securities seal of the Company kept in accordance with Article 23.1, provided that the Board may generally or in any particular case resolve that the securities Seal or any signatures may be affixed to or imprinted on share certificates by mechanical process, or that any certificates sealed with the securities seal need not be signed by any person. All certificates for shares shall ~~be delivered personally or sent through the post addressed to the member entitled thereto at his registered address as appearing in the register.~~specify the shares to which they relate. All certificates surrendered to the Company for transfer shall be cancelled and subject to the Articles no new certificate shall be issued until the former certificate representing a like number of relevant shares shall have been surrendered and cancelled.

5.2 Notwithstanding Article 5.1, this Article 5 applies to the shares in the Company for so long as they are Participating Securities and not In the Process of Delisting and save as otherwise permitted or required under the USM Rules. With effect from (and including) the day on which any class of shares in the Company become Participating Securities (the "**Participation Date**"), no certificate will be issued in respect of any such Participating Securities. For the avoidance of doubt, the preceding sentence applies (without limitation) in the following circumstances: (a) following any issue, allotment, transfer, transmission, consolidation or subdivision of shares is registered in the register of members on or after the Participation Date; or (b) where, for whatever reason, the holder of a share requests to replace an existing certificate for the share, and the replacement certificate is not issued before the Participation Date. Nothing in this Article affects the validity of any certificate issued by the Company in respect of a share prior to the Participation Date and not cancelled.

~~Share certificates to be sealed~~

~~4.11 Every certificate for shares or debentures or representing any other form of security of the Company shall be issued under the seal of the Company, which shall only be affixed with the authority of the Board.~~

~~Every certificate to specify number and class of shares~~

~~4.12 Every share certificate shall specify the number and class of shares in respect of which it is issued and the amount paid thereon or the fact that they are fully paid, as the case may be, and may otherwise be in such form as the Board may from time to time prescribe. A share certificate shall relate to only one class of shares, and where the capital of the Company includes shares with different voting rights, the designation of each class of shares, other than those which carry the general right to vote at general meetings, must include the words "restricted voting" or "limited voting" or "non-voting" or some other appropriate designation which is commensurate with the rights attaching to the relevant class of shares.~~

Joint holders

5.3~~4.13~~ The Company shall not be bound to ~~register more than four persons as joint holders of any share. 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.~~issue more than one certificate for shares held jointly by more than one person and delivery of a certificate to one joint holder shall be a sufficient delivery to all of them.

Replacement of share certificates

5.~~4~~4.~~14~~ ~~If~~Subject to Article 5.5, if a share certificate is defaced, worn out, lost or destroyed, it may be replaced on payment of such fee, if any, not exceeding such amount as may from time to time be permitted under the Listing Rules (or such lesser sum as the Board may from time to time require) or the ASR Code (as the case may be) and on such terms and conditions, if any, as to publication of notices, evidence and indemnity, as the Board thinks fit and where it is defaced or worn out, after delivery up of the old certificate to the Company for cancellation.

5.5 This Article applies to shares in the Company for so long as they are Participating Securities and not In the Process of Delisting and save as otherwise permitted or required under the USM Rules. If a certificate issued in respect of a member's shares is defaced, damaged, lost or destroyed, and no replacement certificate is issued prior to the Participation Date: (a) the member is not entitled to be issued with a replacement certificate in respect of the same shares; and (b) subject to the below, the shares may instead be Dematerialised in accordance with the USM Rules. Shares of a member that are covered by a certificate that is defaced, damaged, lost or destroyed may not be Dematerialised unless the member has complied with the conditions as to evidence, indemnity and the payment of a reasonable fee that the Board decide.

5.6 This Article applies to shares if they are Participating Securities. Shares which are in Uncertificated Form may be Rematerialised in accordance with the USM Rules. As soon as reasonably practicable after any Rematerialisation, the Company must issue, free of charge, to each member whose shares are Remateralised, such number of certificates in respect of those shares as is required under the USM Rules. If more than one person holds a Share, only one certificate may be issued in respect of it.

5.7 Every share certificate sent in accordance with the Articles shall be sent at the risk of the member or other person entitled to the certificate. The Company shall not be responsible for any share certificate lost or delayed in the course of delivery.

6~~5~~ Lien

Company's lien

6.1~~5.1~~ The Company shall have a first and paramount lien on every share (not being a fully paid up share) for all ~~moneys~~monies, whether presently payable or not, called or payable at a fixed time in respect of such share; and the Company shall also have a first and paramount lien and charge on all shares (other than fully paid up shares) standing registered in the name of a member (whether solely or jointly with others) for all the debts and liabilities of such member or his estate to the Company and whether the same shall have been incurred before or after notice to the Company of any equitable or other interest of any person other than such member, and whether the period for the payment or discharge of the same shall have actually arrived or not, and notwithstanding that the same are joint debts or liabilities of such member or his estate and any other person, whether such person is a member ~~of the Company~~ or not.

Lien extends to dividends and bonuses

6.2~~5.2~~ The Company's lien (if any) on a share shall extend to all dividends and bonuses declared in respect thereof. The Board may resolve that any share shall for some specified period be exempt wholly or partially from the provisions of this Article.

Sale of shares subject to lien

6.3~~5.3~~ The Company may sell in such manner as the Board thinks fit any ~~shares~~share on which the Company has a lien, but no sale shall be made unless some sum in respect of which the lien exists is presently payable or the liability or engagement in respect of which such lien exists is liable to be presently fulfilled or discharged, nor until the expiration of 14 days after a notice in writing, stating and demanding payment of the sum presently payable or specifying the liability or engagement and demanding fulfilment or discharge thereof and giving notice of intention to sell in default, shall have been given to the registered holder for the time being of the shares or the person, of which the Company has notice, entitled to the shares by reason of such holder's death, mental disorder or bankruptcy.

Application of proceeds of such sale

6.4~~5.4~~ The net proceeds of such sale by the Company after the payment of the costs of such sale shall be applied in or towards payment or satisfaction of the debt or liability or engagement in respect whereof the lien exists, so far as the same is presently payable, and any residue shall (subject to a like lien for debts or liabilities not presently payable as existed upon the shares prior to the sale and upon surrender, if required by the Company, for cancellation of the certificate for the ~~share~~shares sold (if one has been issued) or a suitable indemnity has been given for any lost certificates) be paid to the holder immediately before such sale of the ~~share~~shares. For giving effect to any such sale, the Board may authorise any person to transfer the shares sold to the purchaser thereof and may enter the purchaser's name in the register as holder of the 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 in reference to the sale.

7~~6~~ Calls on Shares

Calls, how made

7.1~~6.1~~ 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 amount of the shares or by way of premium or otherwise) 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. A call may be revoked or postponed as the Board may determine.

Notice of call

7.2~~6.2~~ At least 14 days' notice of any call shall be given to each member specifying the time and place of payment and to whom such payment shall be made.

Copy of notice to be sent

7.3~~6.3~~ A copy of the notice referred to in Article ~~6.2~~7.2 shall be sent in the manner in which notices may be sent to members by the Company as herein provided.

Every member liable to pay call at appointed time and place

7.4~~6.4~~ Every member upon whom a call is made shall pay the amount of every call so made on him to the person and at the time or times and place or places as the Board shall specify. A person upon whom a call is made shall remain liable on such call notwithstanding the subsequent transfer of the shares in respect of which the call was made.

Notice of call may be published in newspapers or given by electronic means.

7.5~~6.5~~ In addition to the giving of notice in accordance with Article ~~6.3~~7.3, notice of the person appointed to receive payment of every call and of the times and places appointed for payment may be given to the members affected by notice published on the Exchange's website, or, subject to the Listing Rules, by electronic communication in the manner in which notices may be served by the Company by electronic means as herein provided or by advertisement published in the newspapers.

When call deemed to have been made

7.6~~6.6~~ A call shall be deemed to have been made at the time when the resolution of the Board authorising such call was passed.

Liability of joint holders

7.7~~6.7~~ The joint holders of a share shall be severally as well as jointly liable for the payment of all calls and instalments due in respect of such share or other ~~moneys~~monies due in respect thereof.

Board may extend time fixed for call

7.8~~6.8~~ The Board may from time to time at its discretion extend the time fixed for any call, and may extend such time as to all or any of the members, whom by reason of residence outside Hong Kong or other cause the Board considers it reasonable to grant an extension to, but no member shall be entitled to any such extension as a matter of grace and favour.

Interest on calls

7.9~~6.9~~ If the sum or any instalment payable in respect of any call is unpaid on or before the day appointed for payment thereof, the person or persons from whom the sum is due shall pay interest on the same at such rate not exceeding 15% per annum as the Board shall determine from the day appointed for the payment thereof to the time of actual payment, but the Board may waive payment of such interest wholly or in part.

Suspension of privileges while call

7.10~~6.10~~ No member shall be entitled to receive any dividend or bonus or to be ~~present~~Present and vote (save as proxy for another member) at any general meeting, either personally or by proxy, or be reckoned in a quorum, or to exercise any other privilege as a member until all sums or instalments due from him to the Company in respect of any call, whether alone or jointly with any other person, together with interest and expenses (if any) shall have been paid.

Evidence in action for call

7.11~~6.11~~ At the trial or hearing of any action or other proceedings for the recovery of any money due for any call, it shall be sufficient to prove that the name of the member sued is entered in the register of members as the holder, or one of the holders, of the shares in respect of which such debt accrued; that the resolution making the call is duly recorded in the minute book; and that notice of such call was duly given to the member sued, in pursuance of these Articles; and it shall not be necessary to prove the appointment of the Directors who made such call, nor any other matters whatsoever, and the proof of the matters aforesaid shall be conclusive evidence of the debt.

Sums payable on ~~Allotment~~allotment or in future deemed a call

7.12~~6.12~~ 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 or otherwise, shall for all purposes of these Articles be deemed to be a call duly made 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, liabilities of joint holders, forfeiture and the like, shall apply as if such sum had become payable by virtue of a call duly made and notified.

Payment of calls in advance

7.13~~6.13~~ The Board may, if it thinks fit, receive from any member willing to advance the same, and either in money or money's worth, all or any part of the money uncalled and unpaid or instalments payable upon any shares held by him, and upon all or any of the ~~moneys~~monies so advanced the Company may pay interest at such rate (if any) as the Board may decide. The Board may at any time repay the amount so advanced upon giving to such member not less than one month's notice in writing of its intention in that behalf, unless before the expiration of such notice the amount so advanced shall have been called up on the shares in respect of which it was advanced. No such sum paid in advance of calls shall entitle the member paying such sum to any portion of a dividend declared in respect of any period prior to the date upon which such sum would, but for such payment, become presently payable.

8~~7~~ Transfer of Shares

Form of transfer

8.1~~7.1~~ ~~Transfers~~Subject to Article 8.3, transfers of shares may be effected by an instrument of transfer in the usual common form or in ~~any standard form of transfer as prescribed by the Exchange or~~ such other form as the Board may approve~~, which is consistent with the standard form of transfer as prescribed by the Exchange and approved by the Board~~. All instruments of transfer must be left at the registered office of the Company or at such other place as the Board may appoint and all such instruments of transfer shall be retained by the Company.

Execution

8.2~~7.2~~ The instrument of transfer shall be executed by or on behalf of the transferor and by or on behalf of the transferee PROVIDED that the Board may dispense with the execution of the instrument of transfer by the transferee in any case which it thinks fit in its discretion to do so. The instrument of transfer of any share shall be in writing and shall be executed with a manual signature or a facsimile signature (which may be machine imprinted or otherwise) by or on behalf of the transferor and transferee PROVIDED that in the case of execution by facsimile signature by or on behalf of a transferor or transferee, the Board shall have previously been provided with a list of specimen signatures of the authorised signatories of such transferor or transferee and the Board shall be reasonably satisfied that such facsimile signature corresponds to one of those specimen signatures. The transferor shall be deemed to remain the holder of a share until the name of the transferee is entered in the register of members in respect thereof.

~~7.3 Notwithstanding Articles 7.1 and 7.2, transfers of shares which are listed on the Exchange may be effected by any method of transferring or dealing in securities permitted by the Listing Rules and which has been approved by the Board for such purpose.~~

8.3 This Article applies to shares in the Company for so long as they are Prescribed Securities and not In the Process of Delisting and save as otherwise permitted or required under the USM Rules. With effect from (and including) the Participation Date, (a) if the shares to be transferred are held by the transferor in Certificated Form, they may be transferred by means of an instrument of transfer that complies with Articles 8.1 and 8.2 and the USM Rules; and (b) if the shares are held by the transferor in Uncertificated Form, shares may be transferred by means of a Specified Request from the transferor and the transferee that complies with the USM Rules provided that shares held by the transferor in Uncertificated Form may be transferred by means of an instrument of transfer if the Board are satisfied that it is not reasonably practicable to transfer them by means of a Specified Request. A reasonable Dematerisation fee (not exceeding any applicable limits prescribed under the ASR Code) may be charged by the Company's ASR for registering any instrument of transfer, Specified Request or other document relating to or affecting the title to any share.

Board may refuse to register a transfer

8.4~~7.4~~ The Board may, in its absolute discretion, ~~and without assigning any reason, refuse~~decline to register a transfer of any share which is not fully paid up or on which the Company has a lien.

Notice of refusal

8.5~~7.5~~ 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~~they shall notify the transferor and the transferee ~~notice~~within two months of such refusal.

Requirements as to transfer

8.6~~7.6~~ The Board may also decline to register ~~any~~a transfer of any ~~shares~~share unless:

(a) where the transfer is effected by an instrument of transfer, the instrument of transfer is lodged with the Company accompanied by the certificate for the shares to which it relates (which shall upon registration of the transfer be cancelled), if any such certificate has been issued, and such other evidence as the Board may reasonably require to show the right of the transferor to make the transfer;

(b) where the transfer is effected by an instrument of transfer, the instrument of transfer is in respect of only one class of shares;

(c) where the transfer is effected by an instrument of transfer, the instrument of transfer is properly stamped (in circumstances where stamping is required);

(d) in the case of a transfer to joint holders, the number of joint holders to whom the share is to be transferred does not exceed four;

(e) the shares concerned are free of any lien in favour of the Company; and

(f) a fee of such amount not exceeding the maximum amount as ~~the Exchange~~ may from time to time ~~determine~~be prescribed by the ASR Code (as the case may be) or the Exchange to be payable (or such lesser sum as the Board may from time to time require) is paid to the Company in respect ~~thereof~~of the registration.

~~No transfer to an infant etc~~

~~7.7 No transfer shall be made to an infant or to a person in respect of whom an order has been made by any competent court or official on the grounds that he is or may be suffering from mental disorder or is otherwise incapable of managing his affairs or under other legal disability.~~

~~Certificate to be given up on transfer~~

~~7.8 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, on payment by the transferee of such fee not exceeding the maximum amount as the Exchange may from time to time determine to be payable or such lesser sum as the Board may from time to time require, 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, on payment by the transferor of such fee not exceeding the maximum amount as the Exchange may from time to time determine to be payable or such lesser sum as the Board may from time to time require. The Company shall also retain the instrument(s) of transfer.~~

~~When transfer books and register may close~~

~~7.9 The registration of transfers may, on 10 business days' notice (or on 6 business days' notice in the case of a rights issue) being given by advertisement published on the Exchange's website, or, subject to the Listing Rules, by electronic communication in the manner in which notices may be served by the Company by electronic means as herein provided or by advertisement published in the newspapers, be suspended and the register closed at such times 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 30 days in any year (or such longer period as the members may by ordinary resolution determine provided that such period shall not be extended beyond 60 days in any year). In the event that there is an alteration of book closure dates, the Company shall give at least 5 business days' notice before the announced closure, or the new closure, whichever is earlier. If, however, there are exceptional circumstances (e.g. during a gale warning or black rainstorm warning) that render the giving of such publication of advertisement impossible, the Company shall comply with these requirements as soon as practicable.~~

8.7 The registration of transfers shall be suspended during such periods as the register of members is closed in accordance with Article 4.9.

8.8 Without prejudice to Articles 8.4, 8.5 and 8.6, the Board may refuse to register the transfer or transmission of a share if: (a) the share is in Certificated Form and a Dematerialisation Request in respect of that share and any other share covered by the same certificate as that share is not received or is refused under the USM Rules; (b) the share is in Uncertificated Form as a result of the Company having initiated its Dematerialisation, and the Dematerialisation fee payable in respect of the Dematerialisation remains unpaid; or (c) the transferor, transferee or transmittee (as applicable) of the share is not a System-member of the UNSRT System operated by the Company's ASR. This Article applies to share in the Company for so long as they are Participating Securities and not In the Process of Delisting and save as otherwise permitted or required under the USM Rules.

8.9 Without prejudice to Articles 8.4, 8.5 and 8.7, the Board may refuse to register the transfer of a share if:

(a) the share is in Certificated Form, and a Specified Request is sent;

(b) the share is in Uncertificated Form, and (i) the Specified Request is not sent in accordance with the Operating Rules; or (ii) subject to Article 8.3(b), an instrument of transfer is lodged, or (iii) if the Board are entitled to do so by virtue of Article 8.7; or (iv) on any other ground provided under the USM Rules.

8.10 Where Article 8.7 applies, and the Board refuse to register the transfer of a share, a notice of refusal must be sent to the transferor and the transferee within such period as indicated in the ASR Code.

9~~8~~ Transmission of Shares

Death of registered holder or of joint holder of shares

9.1~~8.1~~ In the case of the death of a member, the survivor or survivors (where the deceased was a joint holder), and the legal personal representatives ~~of the deceased~~ (where ~~he was~~they were a sole holder), shall be the only persons recognised by the Company as having any title to his interest in the shares; but nothing herein contained shall release the estate of a deceased holder (whether sole or joint) from any liability in respect of any share solely or jointly held by ~~him~~such holder(s).

Registration of personal representatives and trustee in bankruptcy

9.2~~8.2~~ Any person becoming entitled to a share in consequence of the death or bankruptcy or winding-up of a member may, upon such evidence as to his title being produced as may from time to time be required by the Board and subject as hereinafter provided, either be registered himself as holder of the share or elect to have some other person nominated by him registered as the transferee thereof.

Notice of election to be registered/Registration of nominee

9.3~~8.3~~ If the person so becoming entitled shall elect to be registered himself, he shall deliver or send to the Company a notice in writing signed by him stating that he so elects. If he shall elect to have his nominee registered he shall testify his election by executing in favour of his nominee a transfer of such share or sending a Specified Request in respect of it (whichever is applicable and permitted in these Articles). All the limitations, restrictions and provisions of these Articles relating to the right to transfer and the registration of transfers of shares shall be applicable to any such notice or transfer as aforesaid as if the death or bankruptcy or winding-up of the member had not occurred and the notice or transfer were a transfer executed by such member.

Retention of dividends, etc., until transfer or transmission of shares of a deceased or bankrupt member

9.4~~8.4~~ A person becoming entitled to a share by reason of the death or bankruptcy or winding-up of the holder shall be entitled to the same dividends and other advantages to which he would be entitled if he were the registered holder of the share. However, the Board may, if it thinks fit, withhold the payment of any dividend payable or other advantages in respect of such share until such person shall become the registered holder of the share or shall have effectually transferred such share, but, subject to the requirements of Article ~~14.3~~15.3 being met, such a person may vote at meetings.

10~~9~~ Forfeiture of Shares

If call or instalment not paid notice may be given

10.1~~9.1~~ If a member fails to pay any call or instalment of a call on the day appointed for payment thereof, the Board may, at any time during such time as any part thereof remains unpaid, without prejudice to the provisions of Article ~~6.10~~7.10, serve a notice on him requiring payment of so much of the call or instalment as is unpaid, together with any interest which may have accrued and which may still accrue up to the date of actual payment.

Form of notice

10.2~~9.2~~ The notice shall name a further day (not earlier than the expiration of 14 days from the date of service of the notice) on or before which, and the place where, the payment required by the notice is to be made, and shall state that in the event of non-payment at or before the time and at the place appointed, the shares in respect of which the call was made or instalment is unpaid will be liable to be forfeited. The Board may accept a surrender of any share liable to be forfeited hereunder and in such case, references in these Articles to forfeiture shall include surrender.

If notice not complied with shares may be forfeited

10.3~~9.3~~ If the requirements of any such notice as aforesaid are not complied with, any share in respect of which the notice has been given may at any time thereafter, before the payment required by the notice has been made, be forfeited by a resolution of the Board to that effect. Such forfeiture shall include all dividends and bonuses declared in respect of the forfeited share, and not actually paid before the forfeiture.

Forfeited shares to be deemed property of Company

10.4~~9.4~~ Any share so forfeited shall be deemed to be the property of the Company, and may be re-allotted sold or otherwise disposed of on such terms and in such manner as the Board thinks fit and at any time before a re-allotment, sale or disposition the forfeiture may be cancelled by the Board on such terms as it thinks fit.

Arrears to be paid notwithstanding forfeiture

10.5~~9.5~~ A person whose shares have been forfeited shall cease to be a member in respect of the forfeited shares but shall, notwithstanding this, remain liable to pay to the Company all ~~moneys~~monies 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 15% 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 forfeited, at the date of forfeiture. 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 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.

Evidence of forfeiture

10.6~~9.6~~ A statutory declaration in writing that the declarant is a Director or Secretary, and that a share in the Company has been duly forfeited on a date stated in the declaration, shall be conclusive evidence of the facts therein stated as against all persons claiming to be entitled to the share. The Company may receive the consideration, if any, given for the share on any re-allotment, sale or disposition thereof and the Board may authorise any person to execute a letter of re-allotment or transfer the share in favour of the person to whom the share is re-allotted, sold or disposed of and he shall thereupon be registered as the holder of the share, and shall not be bound to see to the application of the subscription or purchase money, if any, nor shall his title to the share be affected by any irregularity or invalidity in the proceedings in reference to the forfeiture, re-allotment, sale or other disposal of the share.

Notice after forfeiture

10.7~~9.7~~ When any share shall have been forfeited, notice of the forfeiture shall be given to the member in whose name it stood immediately prior to the forfeiture, and an entry of the forfeiture, with the date thereof, shall forthwith be made in the register. Notwithstanding the above, no forfeiture shall be in any manner invalidated by any omission or neglect to give such notice as aforesaid.

Power to redeem forfeited shares

10.8~~9.8~~ Notwithstanding any such forfeiture as aforesaid, the Board may at any time, before any share so forfeited shall have been re-allotted, sold, or otherwise disposed of, permit the share forfeited to be redeemed upon the terms of payment of all calls and interest due upon and expenses incurred in respect of the share, and upon such further terms (if any) as it thinks fit.

Forfeiture not to prejudice Company's right to call or instalment

10.9~~9.9~~ The forfeiture of a share shall not prejudice the right of the Company to any call already made or instalment payable thereon.

Forfeiture for non-payment of any sum due on shares

10.10~~9.10~~ 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.

11~~10~~ Alteration of Capital

11.1~~10.1~~ The Company may from time to time by ordinary resolution:

Consolidation and division of capital and sub-division and cancellation of shares

(a) consolidate and divide all or any of its share capital into shares of larger amount than its existing shares. On any consolidation of fully paid shares and division 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;

(b) cancel any shares 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 subject to the provisions of the Companies Act; and

(c) sub-divide its shares or any of them into shares of smaller amount than is fixed by the Memorandum of Association of the Company, subject nevertheless to the provisions of the Companies Act, 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.

Reduction of capital

11.2~~10.2~~ The Company may by special resolution reduce its share capital or any capital redemption reserve in any manner authorised and subject to any conditions prescribed by the Companies Act.

12~~11~~ Borrowing Powers

Power to borrow

12.1~~11.1~~ The Board may from time to time at its discretion exercise all the powers of the Company to raise or borrow or to secure the payment of any sum or sums of money for the purposes of the Company and to mortgage or charge its undertaking, property and assets (present and future) and uncalled capital or any part thereof.

Conditions on which money may be borrowed

12.2~~11.2~~ The Board may raise or secure the payment or repayment of such sum or sums in such manner and upon such terms and conditions in all respects as it thinks fit and, in particular, by the issue of debentures, debenture stock, bonds or other securities of the Company, whether outright or as collateral security for any debts, liability or obligations of the Company or of any third party.

Assignment

12.3~~11.3~~ Debentures, debenture stock, bonds and other securities may be made assignable free from any equities between the Company and the person to whom the same may be issued.

Special privileges

12.4~~11.4~~ Any debentures, debenture stock, bonds or other securities may be issued at a discount, premium or otherwise and with any special privileges as to redemption, surrender, drawings, allotment of shares, attending and voting at general meetings of the Company, appointment of Directors and otherwise.

Register of charges to be kept

12.5~~11.5~~ The Board shall cause a proper register to be kept, in accordance with the provisions of the Companies Act, of all mortgages and charges specifically affecting the property of the Company and shall duly comply with the requirements of the Companies Act in regard to the registration of mortgages and charges therein specified and otherwise.

Register of debentures or debenture stock

12.6~~11.6~~ If the Company issues debentures or debenture stock (whether as part of a series or as individual instruments) not transferable by delivery, the Board shall cause a proper register to be kept of the holders of such debentures.

Mortgage of uncalled capital

12.7~~11.7~~ Where any uncalled capital of the Company is charged, all persons taking any subsequent charge thereon shall take the same subject to such prior charge, and shall not be entitled, by notice to the members or otherwise, to obtain priority over such prior charge.

13~~12~~ General Meetings

When annual general meeting to be held App ~~3~~A1 r.14(1)

13.1~~12.1~~ The Company shall hold a general meeting as its annual general meeting for each financial year~~, to be held~~ within six months (or such other period as may be permitted by the Listing Rules or the Exchange) after the end of such financial year. The annual general meeting shall be specified as such in the notices calling it, and shall be held at such time and place (which, in the case of a Virtual Meeting, includes a virtual place) as the Board shall appoint.

Extraordinary general meeting

13.2~~12.2~~ All general meetings other than annual general meetings shall be called extraordinary general meetings.

Convening of extraordinary general meeting App ~~3~~A1 r.14(5)

13.3~~12.3~~ The Board may, whenever it thinks fit, convene an extraordinary general meeting. General meetings shall also be convened on the written requisition of any one or more members ~~of the Company~~holding together, as at the date of deposit of the requisition, issued shares representing not less than one-tenth of the voting rights, on a one vote per share basis, in the share capital of the Company (excluding treasury shares) which carry the right of voting at general meetings of the Company. The written requisition shall be deposited at the principal office of the Company in Hong Kong or, in the event the Company ceases to have such a principal office, the registered office specifying the objects of the meeting and the resolutions to be added to the meeting agenda, and signed by the requisitionist(s)~~, provided that such requisitionists held as at the date of deposit of the requisition not less than one-tenth of the voting rights, on a one vote per share basis, of the issued shares of the Company which as at that date carries the right to vote at general meetings of the Company~~. If the Board does not within 21 days from the date of deposit of the requisition proceed duly to convene the meeting to be held within a further 21 days, the requisitionist(s) themselves or any of them representing more than one-half of the total voting rights of all of them, may convene the general meeting in the same manner, as nearly as possible, as that in which meetings may be convened by the Board provided that any meeting so convened shall not be held after the expiration of three months from the date of deposit of the requisition, and all reasonable expenses incurred by the requisitionist(s) as a result of the failure of the Board shall be reimbursed to them by the Company.

13.4 The Board may make Communication Facilities available for a specific general meeting or all general meetings of the Company so that members and other participants may attend and participate at such general meetings by means of such Communication Facilities. Without limiting the generality of the foregoing, the Directors may determine that any general meeting may be held as a Virtual Meeting.

Notice of meetings App ~~3~~A1 r.14(2)

13.5~~12.4~~ An annual general meeting shall be called by not less than 21 clear days' notice in writing and any extraordinary general meeting shall be called by not less than 14 clear days' notice in writing. ~~Subject to the requirement under the Listing Rules, the~~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 time, place (which, in the case of a Virtual Meeting, includes a virtual place), and agenda of the meeting, particulars of the resolutions and the general nature of the business to be considered at the ~~meeting and in the case of special business (as defined in Article 13.1) the general nature of that business. The~~general meeting. The notice convening an annual general meeting shall specify the meeting as such, and the notice convening a meeting to pass a special resolution shall specify the intention to propose the resolution as a special resolution. Notice of every general meeting shall be given to the Auditors and to all members other than such as, under the provisions hereof or the terms of issue of the shares they hold, are not entitled to receive such notice from the Company.

13.6~~12.5~~ Notwithstanding that a meeting of the Company is called by shorter notice than that referred to in Article ~~12.4~~13.4, it shall be deemed to have been duly called if it is so agreed:

(a) in the case of a meeting called as an annual general meeting, by all of the members ~~of the Company~~ entitled to attend and vote thereat ~~or their proxies~~at the meeting; and

(b) in the case of any ~~other~~extraordinary general 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 95% in ~~nominal~~par value of the shares giving that right.

13.7 The notice of any general meeting (including a postponed or reconvened meeting held pursuant to Article 13.11) at which Communication Facilities will be utilised (including any Virtual Meeting) shall specify the Communication Facilities that will be utilised, including the procedures to be followed by any member or other participant of the general meeting who wishes to utilise such Communication Facilities for the purpose of attending, participating and voting at such meeting.

13.8~~12.6~~ There shall appear with reasonable prominence in every notice of general meetings of the Company a statement that a member entitled to attend and vote is entitled to appoint a proxy to attend and vote instead of him and that a proxy need not be a member of the Company~~.~~ and any limit on the number of proxies to be appointed as imposed under Article 15.8.

Omission to give notice

13.9~~12.7~~ The accidental omission to give any such notice of a general meeting to, or the non-receipt of any such notice of a general meeting by, any person entitled to receive such notice shall not invalidate any resolution passed or any proceeding at any such meeting.

Omission to send instrument of proxy

13.10~~12.8~~In cases where instruments of proxy are sent out with notices, the accidental omission to send such instrument of proxy to, or the non-receipt of such instrument of proxy by, any person entitled to receive notice shall not invalidate any resolution passed or any proceeding at any such meeting.

13.11~~12.9~~If, after the notice of a general meeting has been sent but before the meeting is held, or after the adjournment of a general meeting but before the adjourned meeting is held (whether or not notice of the adjourned meeting is required), the Board, in its absolute discretion, considers that it is impractical or unreasonable for any reason to hold a general meeting on the date or at the time and place (whether physical or virtual) specified in the notice calling such meeting, it may change or postpone the meeting to another date, time and place (whether physical or virtual) in accordance with Article ~~12.11~~13.13.

13.12~~12.10~~The Board shall also have the power to provide in every notice calling a general meeting that in the event of a gale warning or a black rainstorm warning (or the equivalent in the location of the relevant meeting) is in force at any time on the day of the general meeting (unless such warning has been cancelled at least a minimum period of time prior to the general meeting as the Board may specify in the relevant notice), the meeting shall be postponed without further notice to be reconvened on a later date in accordance with Article ~~12.11~~13.13.

13.13~~12.11~~Where a general meeting is postponed in accordance with Article ~~12.9~~13.11 or Article ~~12.10~~13.12:

(a) the Company shall endeavour to cause a notice of such postponement, which shall set out the reason for the postponement in accordance with the Listing Rules, to be placed on the Company's Website and published on the Exchange's website as soon as practicable, provided that failure to place or publish such notice shall not affect the automatic postponement of a general meeting pursuant to Article ~~12.10~~13.12;

(b) the Board shall fix the date, time and place (whether physical or virtual) for the reconvened meeting and at least seven clear days' notice shall be given for the reconvened meeting by one of the ~~means~~manner specified in Article ~~30.1~~29.2; and such notice shall specify the date, time and place (which, in the case of a Virtual Meeting, includes a virtual place) at which the postponed meeting will be reconvened, and the date and time by which proxies shall be submitted in order to be valid at such reconvened meeting (provided that any proxy submitted for the original meeting shall continue to be valid for the reconvened meeting unless revoked or replaced by a new proxy); and

(c) only the business set out in the notice of the original meeting shall be transacted at the reconvened meeting, and notice given for the reconvened meeting does not need to specify the business to be transacted at the reconvened meeting, nor shall any accompanying documents be required to be recirculated. Where any new business is to be transacted at such reconvened meeting, the Company shall give a fresh notice for such reconvened meeting in accordance with Article ~~12.4~~13.4.

14~~13~~ Proceedings at General Meetings

~~Special business~~

~~13.1 All business shall be deemed special that is transacted at an extraordinary general meeting and also all business shall be deemed special that is transacted at an annual general meeting with the exception of the following, which shall be deemed ordinary business:~~

~~(a) the declaration and sanctioning of dividends;~~

~~(b) the consideration and adoption of the accounts and balance sheets and the reports of the Directors and Auditors and other documents required to be annexed to the balance sheet;~~

~~(c) the election of Directors in place of those retiring;~~

~~(d) the appointment, removal and remuneration of Auditors;~~

~~(e) the fixing of, or the determining of the method of fixing of, the remuneration of the Directors and of the Auditors;~~

~~(f) the granting of any mandate or authority to the Directors to offer, allot, grant options over, or otherwise dispose of the unissued shares of the Company representing not more than 20% (or such other percentage as may from time to time be specified in the Listing Rules) in nominal value of its then existing issued share capital and the number of any securities repurchased pursuant to Article 13.1(g); and~~

~~(g) the granting of any mandate or authority to the Directors to repurchase securities of the Company.~~

Quorum

14.1~~13.2~~ For all purposes the quorum for a general meeting shall be two members ~~present in person (or in the case of a corporation, by its duly authorised representative) or by proxy~~Present provided always that if the Company has only one member of record the quorum shall be that one member ~~present in person or by proxy~~Present. No business (except the appointment of a Chairman) shall be transacted at any general meeting unless the requisite quorum shall be ~~present~~Present at the commencement of the business.

When if quorum not present meeting to be dissolved and when to be adjourned

14.2~~13.3~~ If within 15 minutes from the time appointed for the meeting to commence or if during such a meeting a quorum ~~is not present~~ceases to be 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~~the same time and/or place ~~as shall be decided by~~(whether physical or virtual) or to such other day, time and/or place (whether physical or virtual) as the Board may determine, and if at ~~such~~the adjourned meeting a quorum is not ~~present~~Present within 15 minutes from the time appointed for ~~holding~~ the meeting~~, the member or members present in person (or in the case of a corporation, by its duly authorised representative) or by proxy~~ to commence, the members Present shall be a quorum ~~and may transact the business for which the meeting was called~~.

Chairman of general meeting

14.3~~13.4~~ The ~~chairman of the board of Directors~~Chairman shall take the chair at every general meeting, or, if there be no such ~~chairman~~Chairman or, if at any general meeting such chairman shall not be ~~present~~Present within 15 minutes after the time appointed for holding such meeting or is unwilling to act, the Directors ~~present~~Present shall choose another Director as Chairman, and if no Director be ~~present~~Present, or if all the Directors ~~present~~Present decline to take the chair, or if the Chairman chosen shall retire from the chair, then the members ~~present (whether in person or represented by proxy or duly authorised representative)~~Present shall choose one of their own number to be Chairman.

14.4 The chairperson of any general meeting shall be entitled to attend and participate at such general meeting by means of Communication Facilities, and to act as the chairperson, in which event:

(a) the chairperson shall be deemed to be Present at the meeting; and

<u>(b) if the Communication Facilities are interrupted or fail for any reason to enable the chairperson to hear and be heard by all other persons attending and participating at the meeting, then the Directors Present at the meeting shall choose another Director Present to act as chairperson of the meeting for the remainder of the meeting; provided that if (i) no other Director is Present at the meeting, or (ii) all the Directors Present decline to take the chair, the meeting shall be automatically adjourned to the same day in the next week and at such time and place (whether physical or virtual) as shall be decided by the Directors.</u>

Power to adjourn general meeting/ business of adjourned meeting

<u>14.5</u>~~13.5~~ The Chairman may, with the consent of any general meeting at which a quorum is ~~present~~<u>Present</u>, 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 14 days or more, at least seven clear days' notice, specifying the place, 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~~<u>(whether physical or virtual) but no</u> business shall be transacted at any adjourned meeting other than the business ~~which might have been transacted~~<u>left unfinished</u> at the meeting from which the adjournment took place.<u> When a general meeting is adjourned for 30 days or more, notice of the adjourned meeting shall be given as in the case of an original meeting. Otherwise it shall not be necessary to give any such notice of an adjourned meeting.</u>

Must vote by poll

<u>14.6</u>~~13.6~~ At any general meeting a resolution put to the vote of the meeting shall be decided on a poll save that the Chairman may, in good faith, allow a resolution which relates purely to a procedural or administrative matter as prescribed under the Listing Rules to be voted on by a show of hands.

<u>14.7</u>~~13.7~~ A poll shall (subject as provided in Article ~~13.8~~<u>14.8</u>) be taken in such manner (including the use of ballot or voting papers or tickets<u> or electronic means</u>) and at such time and place, not being more than 30 days from the date of the meeting or adjourned meeting at which the poll was taken as the Chairman directs. No notice ~~need~~<u>needs to</u> be given of a poll not taken immediately. The result of the poll shall be deemed to be the resolution of the meeting at which the poll was taken.

In what case poll taken without adjournment

<u>14.8</u>~~13.8~~ Any poll on the election of a Chairman of a meeting or any question of adjournment shall be taken at the meeting and without adjournment.

14.9~~13.9~~ Where a resolution is voted on by a show of hands as permitted under the Listing Rules, a declaration by the Chairman that a resolution has been carried, or carried unanimously, or by a particular majority, or lost, and an entry to that effect in the minute book of the Company shall be conclusive evidence of that fact without proof of the number or proportion of the votes recorded in favour of or against such resolution.

Chairman to have casting vote

14.10~~13.10~~ In the case of an equality of votes, whether on a poll or on a show of hands, the Chairman of the meeting at which the poll or show of hands is taken shall be entitled to a second or casting vote.

Written resolutions

14.11~~13.11~~ A resolution (including a Special Resolution) in writing (in one or more counterparts), including a special resolution, signed by all members for the time being entitled to receive notice of and to attend and vote at general meetings (or being corporations by their duly appointed representatives) shall be as valid and effective as if the same had been passed at a general meeting of the Company duly convened and held. ~~Any such resolution shall be deemed to have been passed at a meeting held on the date on which it was signed by the last member to sign.~~

15~~14~~ Votes of Members

Votes of Members
App ~~3~~A1
r.14(3)

15.1~~14.1~~ Subject to any special rights, privileges or restrictions as to voting for the time being attached to any class or classes of shares, at any general meeting (a) every member ~~present in person (or, in the case of a member being a corporation by its duly authorised representative) or by proxy~~Present shall have the right to speak, (b) on a show of hands, every member ~~present~~Present in such manner shall have one vote, and (c) on a poll every member ~~present in person (or, in the case of a member being a corporation, by its duly authorised representative) or by proxy~~Present in such manner shall have one vote for each share registered in ~~his~~such member's name in the register. On a poll a member entitled to more than one vote is under no obligation to cast all his votes in the same way. For the avoidance of doubt, where more than one proxy is appointed by a recognised clearing house (or its nominee(s)), each such proxy shall have one vote on a show of hands and is under no obligation to cast all his votes in the same way on a poll.

Counting of votes
App ~~3~~A1
r.14(4)

15.2~~14.2~~ Where any member is, under the Listing Rules, required to abstain from voting on any particular resolution or restricted to voting only for or only against any particular resolution, any votes cast by or on behalf of such member in contravention of such requirement or restriction shall not be counted.

Votes in respect of deceased and bankrupt members

15.3~~14.3~~ Any person entitled under Article ~~8.2~~9.2 to be registered as a member may vote at any general meeting in respect thereof in the same manner as if he were the registered holder of such shares, provided that at least 48 hours before the time of the holding of the meeting or adjourned meeting (as the case may be) at which he proposed to vote, he shall satisfy the Board of his right to be registered as the holder of such shares or the Board shall have previously admitted his right to vote at such meeting in respect thereof.

Votes of joint holders

15.4~~14.4~~ Where there are joint registered holders of any share, any one of such persons may vote at any meeting, either personally or by proxy, in respect of such share as if he were solely entitled thereto; but if more than one of such joint holders be ~~present~~Present at any meeting~~ personally or by proxy~~, that one of the said persons so ~~present~~Present being the most or, as the case may be, the more senior shall alone be entitled to vote in respect of the relevant joint holding and, for this purpose, seniority shall be determined by reference to the order in which the names of the joint holders stand on the register in respect of the relevant joint holding. Several executors or administrators of a deceased member in whose name any share stands shall for the purposes of this Article be deemed joint holders thereof.

Votes of member of unsound mind

15.5~~14.5~~ A member in respect of whom an order has been made by any competent court or official on the grounds that he is or may be suffering from mental disorder or is otherwise incapable of managing his affairs may vote by any person authorised in such circumstances to do so, and such person may vote by proxy.

Qualification for voting

15.6~~14.6~~ Save as expressly provided in these Articles or as otherwise determined by the Board, no person other than a member duly registered and who shall have paid all sums for the time being due from him payable to the Company in respect of his shares shall be entitled to be ~~present~~Present or to vote (save as proxy for another member), or to be reckoned in a quorum, either personally or by proxy at any general meeting.

Objections to voting

15.7~~14.7~~ No objection shall be raised as to the qualification of any person exercising or purporting to exercise any vote or to the admissibility of any vote except at the meeting or adjourned meeting at which the person exercising or purporting to exercise his vote or the vote objected to is given or tendered, and every vote not disallowed at such meeting shall be valid for all purposes. In the case of any dispute as to the admission or rejection of any vote, the Chairman of the meeting shall determine the same and such determination shall be final and conclusive.

Proxies
App ~~3~~A1
r.18

15.8~~14.8~~ Any member ~~of the Company~~ entitled to attend and vote at a meeting of the Company shall be entitled to appoint another person (who must be an individual) as his proxy to attend and vote instead of him and a proxy so appointed shall have the same right as the member to speak at the meeting. Votes may be given either personally or by proxy. A proxy need not be a member ~~of the Company~~. A member may appoint any number of proxies to attend in his stead at any one general meeting (or at any one class meeting). The number of proxies appointed by a member who is an individual may not in any event exceed two.

Instrument appointing proxy to be in writing

15.9~~14.9~~ The instrument appointing a proxy shall be in writing and shall be executed under the hand of the appointor or of ~~his~~their attorney duly authorised in writing, or, if the appointor is a corporation~~, either under its seal or~~ or other non-natural person, under the hand of ~~an officer, attorney or other person~~its duly authorised ~~to sign the same.~~representative, or (subject to any limitations imposed by the Company's ASR) may be an Authenticated Message that is attributable and addressed as described in the USM Rules. An instrument under an instrument of proxy may be revoked by delivering to the Company a notice in writing given by or on behalf of the person by whom or on whose behalf the proxy was given. Subject to any limitations imposed by the Company's ASR, such notice may be sent by means of an Authenticated Message that is attributable and addressed as described in the USM Rules.

15.10 The Board shall, in the notice convening any meeting or adjourned meeting, or in an instrument of proxy sent out by the Company, specify the manner (including by electronic means) by which the instrument appointing a proxy shall be deposited and the place and the time (being not later than the time appointed for the commencement of the meeting or adjourned meeting to which the proxy relates) at which the instrument appointing a proxy shall be deposited.

15.11 The Chairman may in any event at their discretion declare that an instrument of proxy shall be deemed to have been duly deposited. An instrument of proxy that is not deposited in the manner permitted, or which has not been declared to have been duly deposited by the chairperson, shall be invalid.

15.12 The instrument appointing a proxy may be in any usual or common form (or such other form as the Directors may approve) and may be expressed to be for a particular meeting or any adjournment thereof or generally until revoked.

~~Delivery of authority for appointment of proxy~~

~~14.10 The instrument appointing a proxy and (if required by the Board) the power of attorney or other authority, (if any) under which it is signed, or a notarially certified copy of such power or authority, shall be delivered at the registered office of the Company (or at such other place as may be specified in the notice convening the meeting or in any notice of any adjournment or, in either case, in any document sent therewith) not less than 48 hours before the time appointed for holding the meeting or adjourned meeting at which the person named in the instrument proposes to vote, or, in the case of a poll taken subsequently to the date of a meeting or adjourned meeting, not less than 48 hours before the time appointed for the taking of the poll, and in default the instrument of proxy shall not be treated as valid provided always that the Chairman of the meeting may at his discretion direct that an instrument of proxy shall be deemed to have been duly deposited upon receipt of telex or cable or facsimile confirmation from the appointor that the instrument of proxy duly signed is in the course of transmission to the Company. No instrument appointing a proxy shall be valid after the expiration of 12 months from the date named in it as the date of its execution. Delivery of any 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.~~

~~Form of proxy~~

~~14.11 Every instrument of proxy, whether for a specified meeting or otherwise, shall be in common form or such other form that complies with the Listing Rules as the Board may from time to time approve, provided that it shall enable a member, according to his intention, to instruct his proxy to vote in favour of or against (or in default of instructions or in the event of conflicting instructions, to exercise his discretion in respect of) each resolution to be proposed at the meeting to which the form of proxy relates.~~

~~Authority under instrument appointing proxy~~

~~14.12 The instrument appointing a proxy to vote at a general meeting shall: (a) be deemed to confer authority to vote on any amendment of a resolution put to the meeting for which it is given as the proxy thinks fit; and (b) unless the contrary is stated therein, be valid as well for any adjournment of the meeting as for the meeting to which it relates, provided that the meeting was originally held within 12 months from such date.~~

When vote by proxy or representative valid though authority revoked

15.13~~14.13~~ ~~A vote~~Votes given in accordance with the terms of an instrument of proxy ~~or resolution of a member~~ shall be valid notwithstanding the previous death or insanity of the principal or revocation of the proxy or ~~power of attorney or~~of the other authority under which the proxy ~~or resolution of a member~~ was executed or revocation of the relevant resolution or the transfer of the share in respect of which the proxy was given~~, provided that no intimation~~ unless notice in writing of such death, insanity, revocation or transfer ~~as aforesaid shall have been~~was received by the Company at its registered office~~, or at such other place as is referred to in Article 14.10, at least two hours~~ before the commencement of the meeting or adjourned meeting at which the proxy is sought to be used.

Corporations acting by representatives at meetings App ~~3~~A1 r.18

15.14~~14.14~~ Any corporation or other non-natural person which is a member ~~of the Company may,~~may in accordance with its constitutional documents, or in the absence of such provision by resolution of its directors or other governing body or by power of attorney, authorise such person as it thinks fit to act as its representative at any meeting of the Company or of ~~members of~~ any class of ~~shares of the Company~~members, and the person so authorised shall be entitled to exercise the same powers on behalf of the corporation which ~~he represents as that~~they represent as the corporation could exercise if it were an individual ~~member of the Company and where a corporation is so represented, it shall be treated as being present at any meeting in person~~.

Clearing houses acting by representatives at meetings App ~~3~~A1 r.19

15.15~~14.15~~ If a recognised clearing house (or its nominee(s)) is a member ~~of the Company~~ it may authorise or appoint such person or persons as it thinks fit to act as its proxy(ies) or representative(s) at any ~~general~~ meeting of the Company or ~~at any general meeting~~ of any class of members ~~or (where applicable) at any meeting of the creditors of the Company~~, provided that, if more than one person is so authorised, the authorisation or form of proxy shall specify the number and class of shares in respect of which each such person is so authorised or appointed. The person so authorised or appointed will be deemed to have been duly authorised without the need ~~of producing~~to produce any documents of title, notarised authorisation and/or further evidence to substantiate that ~~it~~such person is so authorised or appointed. A person so authorised or appointed pursuant to this ~~provision~~Article shall be entitled to exercise the same rights and powers on behalf of the recognised clearing house (or its nominee(s)) which ~~he~~that person represents as that recognised clearing house (or its nominee(s)) could exercise as if such person were an individual member ~~of the Company~~ holding the number and class of shares specified in such authorisation or form of proxy, including, the right to speak and where a show of hands is allowed, the right to vote individually on a show of hands, notwithstanding any contrary provision contained in ~~these~~the Articles.

16~~15~~ Registered Office

Registered office

The registered office of the Company shall be at such place in the Cayman Islands as the Board shall from time to time appoint.

17~~16~~ Board of Directors

Constitution

17.1~~16.1~~ The number of Directors shall not be less than two.

Board may fill vacancies or appoint additional Directors App ~~3~~A1 r.4(2)

17.2~~16.2~~ 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 first annual general meeting of the Company after his appointment and shall then be eligible for re-election at that meeting.

Power of general meeting to increase or reduce the number of Directors

17.3~~16.3~~ The Company may from time to time in general meeting by ordinary resolution increase or reduce the number of Directors but so that the number of Directors shall not be less than two. Subject to the provisions of these Articles and the Companies Act, the Company may by ordinary resolution elect any person to be a Director either to fill a casual vacancy or as an addition to the existing Directors.

Notice to be given when person proposed for election

17.4~~16.4~~ No person shall, unless recommended by the Board, be eligible for election to the office of Director at any general meeting unless during the period, which shall be at least seven days, commencing no earlier than the day after ~~the despatch~~sending of the notice of the meeting appointed for such election and ending no later than seven days prior to the date of such meeting, there has been given to the Secretary notice in writing by a member of the Company (not being the person to be proposed), entitled to attend and vote at the meeting for which such notice is given, of his intention to propose such person for election and also notice in writing signed by the person to be proposed of his willingness to be elected.

Register of Directors and notification of changes to Registrar

17.5~~16.5~~ The Company shall keep at its registered office a register of directors and officers containing their names and addresses and any other particulars required by the Companies Act and shall send to the Registrar of Companies of the Cayman Islands a copy of such register and shall from time to time notify the Registrar of Companies of the Cayman Islands of any change that takes place in relation to such Directors as required by the Companies Act.

Power to remove Director by ordinary resolution App ~~3~~A1 r.4(3)

17.6~~16.6~~ The ~~members of the~~ Company may by ordinary resolution at any time remove any Director (including a Managing Director or other executive Director) before the expiration of his term of office notwithstanding anything in these Articles or in any agreement between the Company and such Director and may by ordinary resolution elect another person in his stead. Any person so elected shall hold office during such time only as the Director in whose place he is elected would have held the same if he had not been removed. Nothing in this Article should be taken as depriving a Director removed under any ~~provisions~~provision of this Article of compensation or damages payable to him in respect of the termination of his appointment as Director or of any other appointment or office as a result of the termination of his appointment as Director or as derogatory from any power to remove a Director which may exist apart from the provision of this Article.

Alternate Directors

17.7~~16.7~~ A Director may at any time by notice in writing delivered to the registered office of the Company, the principal office of the Company in Hong Kong or at a meeting of the Board, appoint any person (including another Director) to be his alternate Director in his place during his absence and may in like manner at any time determine such appointment. Such appointment, unless previously approved by the Board, shall have effect only upon and subject to being so approved, provided that the Board may not withhold approval of any such appointment where the proposed appointee is a Director.

17.8~~16.8~~ The appointment of an alternate Director shall determine on the happening of any event which, were he a Director, would cause him to vacate such office or if his appointor ceases to be a Director.

17.9~~16.9~~ An alternate Director shall be entitled to receive and waive (in lieu of his appointor) notices of meetings of the Directors and shall be entitled to attend and vote as a Director and be counted in the quorum at any such meeting at which the Director appointing him is not personally ~~present~~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 Articles 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 and he need not use all his votes or cast all the votes he uses in the same way. If his appointor is for the time being not available or unable to act (as to which a certificate by the alternate shall in the absence of actual notice to the contrary to other Directors be conclusive), 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 provisions of this Article shall also apply mutatis mutandis 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.

17.10~~16.10~~ An alternate Director shall be entitled to contract and be interested in and benefit from contracts or arrangements or transactions and to be repaid expenses and to be indemnified to the same extent mutatis mutandis as if he were a Director, but he shall not be entitled to receive from the Company in respect of his appointment as alternate Director any remuneration except only such part (if any) of the remuneration otherwise payable to his appointor as such appointor may by notice in writing to the Company from time to time direct.

17.11~~16.11~~ In addition to the provisions of Articles ~~16.7~~17.7 to ~~16.10~~17.10, a Director may be represented at any meeting of the Board (or of any committee of the Board) by a proxy appointed by him, in which event the presence or vote of the proxy shall for all purposes be deemed to be that of the Director. A proxy need not himself be a Director and the provisions of Articles ~~14.8~~15.8 to ~~14.13~~15.13 shall apply mutatis mutandis to the appointment of proxies by Directors save that an instrument appointing a proxy shall not become invalid after the expiration of twelve months from its date of execution but shall remain valid for such period as the instrument shall provide or, if no such provision is made in the instrument, until revoked in writing and save also that a Director may appoint any number of proxies although only one such proxy may attend in his stead at meetings of the Board (or of any committee of the Board).

Qualification of Directors

17.12~~16.12~~ A Director need not hold any qualification shares. No Director 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 a Director by reason only of his having attained any particular age.

Directors' remuneration

17.13~~16.13~~ The Directors shall be entitled to receive by way of remuneration for their services such sum as shall from time to time be determined by the Company in general meeting or by the Board, as the case may be, such sum (unless otherwise directed by the resolution by which it is determined) to be divided amongst the Directors in such proportions and in such manner as they may agree, or failing agreement, equally, except that in such event any Director holding office for less than the whole of the relevant period in respect of which the remuneration is paid shall only rank in such division in proportion to the time during such period for which he has held office. Such remuneration shall be in addition to any other remuneration to which a Director who holds any salaried employment or office in the Company may be entitled by reason of such employment or office.

17.14~~16.14~~ Payment to any Director or past Director of any sum by way of compensation for loss of office or as consideration for or in connection with his retirement from office (not being a payment to which the Director is contractually entitled) must first be approved by the Company in general meeting.

Directors' expenses

17.15~~16.15~~ The Directors shall be entitled to be paid all expenses, including travel expenses, reasonably incurred by them in or in connection with the performance of their duties as Directors including their expenses of travelling to and from Board meetings, committee meetings or general meetings or otherwise incurred whilst engaged on the business of the Company or in the discharge of their duties as Directors.

Special remuneration

17.16~~16.16~~ The Board may grant special remuneration to any Director, who shall perform any special or extra services at the request of the Company. Such special remuneration may be made payable to such Director in addition to or in substitution for his ordinary remuneration as a Director, and may be made payable by way of salary, commission or participation in profits or otherwise as may be agreed.

Remuneration of Managing Directors, etc.

17.17~~16.17~~ The remuneration of an Executive Director (as appointed according to Article ~~17.1~~18.1) 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 share option and/or 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 such remuneration as the recipient may be entitled to receive as a Director.

17.18~~16.18~~ The office of a Director shall be vacated:

When office of Director to be vacated

(a) if he resigns his office by notice in writing to the Company at its registered office or its principal office in Hong Kong;

(b) if an order is made by any competent court or official on the grounds that he is or may be suffering from mental disorder or is otherwise incapable of managing his affairs and the Board resolves that his office be vacated;

(c) if, without leave, he is absent from meetings of the Board (unless an alternate Director appointed by him attends in his place) for a continuous period of 12 months, and the Board resolves that his office be vacated;

(d) if he becomes bankrupt or has a receiving order made against him or suspends payment or compounds with his creditors generally;

(e) if he ceases to be or is prohibited from being a Director by law or by virtue of any provisions in these Articles;

(f) if he dies;

(g) if he shall be removed from office by notice in writing served upon him signed by not less than three-fourths in number (or, if that is not a round number, the nearest lower round number) of the Directors (including himself) then in office; or

(h) if he shall be removed from office by an ordinary resolution under Article ~~16.6~~17.6.

Retirement by rotation

At every annual general meeting of the Company one-third of the Directors for the time being (or, if their number is not three or a multiple of three, then 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. Any Director required to stand for re-election pursuant to Article ~~16.2~~17.2 shall not be taken into account in determining the number of Directors and which Directors are to retire by rotation. A retiring Director shall retain office until the close of the meeting at which he retires and shall be eligible for re-election thereat. The Company at any annual general meeting at which any Directors retire may fill the vacated office by electing a like number of persons to be Directors.

Directors may contract with Company

17.19~~16.19~~ No Director or proposed Director shall be disqualified by his office from 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 any member or so interested be liable to account to the Company for any profit so 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, if his interest in such contract or arrangement is material, declare the nature of his interest at the earliest meeting of the Board at which it is practicable for him to do so, either specifically or by way of a general notice stating that, by reason of the facts specified in the notice, he is to be regarded as interested in any contracts of a specified description which may subsequently be made by the Company.

17.20~~16.20~~ Any Director may continue to be or become a director, managing director, joint managing director, deputy managing director, executive director, manager or other officer or member of any other company in which the Company may be interested and (unless otherwise agreed between the Company and the Director) no such Director shall be liable to account to the Company or the members for any remuneration or other benefits received by him as a director, managing director, joint managing director, deputy managing director, executive director, manager or other officer or member of any such other company. The Directors may exercise the voting powers conferred by the shares in any other company held or owned by the Company, or exercisable by them as directors of such other company in such manner in all respects as they think fit (including the exercise thereof in favour of any resolution appointing themselves or any of them directors, managing directors, joint managing directors, deputy managing directors, executive directors, managers or other officers of such company) and any Director may vote in favour of the exercise of such voting rights in manner aforesaid notwithstanding that he may be, or is about to be, appointed a director, managing director, joint managing director, deputy managing director, executive director, manager or other officer of such a company, and that as such he is or may become interested in the exercise of such voting rights in the manner aforesaid.

17.21~~16.21~~ A Director may hold any other office or place of profit with the Company (except that of Auditor) in conjunction with his office of Director for such period and upon such terms as the Board may determine, and may be paid such extra remuneration therefor (whether by way of salary, commission, participation in profit or otherwise) as the Board may determine, and such extra remuneration shall be in addition to any remuneration provided for by or pursuant to any other Article.

Director may not vote where he has a material interest

17.22~~16.22~~ A Director shall not be entitled to vote on (nor shall be counted in the quorum in relation to) any resolution of the Board in respect of any contract or arrangement or any other proposal whatsoever in which he or any of his close associates (or, if required by the Listing Rules, his other associates) has any material interest, and if he shall do so his vote shall not be counted (nor is he to be counted in the quorum for the resolution), but this prohibition shall not apply to any of the following matters, namely:

Director may vote in respect of certain matters

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

(i) to the Director or any of his close associates in respect of money lent or obligations incurred or undertaken by him or any of them at the request of or for the benefit of the Company or any of its subsidiaries; or

(ii) to a third party in respect of a debt or obligation of the Company or any of its subsidiaries for which the Director or any of his close associates has himself/themselves assumed responsibility in whole or in part and whether alone or jointly under a guarantee or indemnity or by the giving of security;

(b) 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 any of his close associates is/are or is/are to be interested as a participant in the underwriting or sub-underwriting of the offer;

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

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

(ii) the adoption, modification or operation of a pension or provident fund or retirement, death or disability benefits scheme which relates both to Directors, their close associates and employees of the Company or any of its subsidiaries and does not provide in respect of any Director or any of his close associates as such any privilege or advantage not generally accorded to the class of persons to which such scheme or fund relates; and

(d) any contract or arrangement in which the Director or any of his close associates 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.

Director may vote on proposals not concerning own appointment

17.23~~16.23~~ Where proposals are under consideration concerning the appointment (including fixing or varying the terms of or terminating the appointment) of two or more Directors to offices or employments with the Company or any company in which the Company is interested, such proposals shall be divided and considered in relation to each Director separately and in such case each of the Directors concerned (if not prohibited from voting under Article ~~16.22~~17.22 shall be entitled to vote (and be counted in the quorum) in respect of each resolution except that concerning his own appointment.

Who to decide whether a Director may vote

17.24~~16.24~~ If any question shall arise at any meeting of the Board as to the materiality of a Director's interest or the significance of a contract, arrangement or transaction or proposed contract, arrangement or transaction or as to the entitlement of any Director to vote or form part of a 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 (or, where such question relates to the interest of the Chairman, to the other Directors at the meeting) and his ruling (or, as appropriate, the ruling of the other Directors) in relation to any other Director (or, as appropriate, the Chairman) shall be final and conclusive except in a case where the nature or extent of the interests of the Director concerned (or, as appropriate, the Chairman) as known to such Director (or, as appropriate, the Chairman) has not been fairly disclosed to the Board.

18~~17~~ Managing Directors

Power to appoint Managing Directors, etc.

18.1~~17.1~~ The Board may from time to time appoint any one or more of its body to the office of Managing Director, Joint Managing Director, Deputy Managing Director, or other Executive Director and/or such other employment or executive office in the management of the business of the Company as it may decide for such period and upon such terms as it thinks fit and upon such terms as to remuneration as it may decide in accordance with Article ~~16.17~~17.17.

Removal of Managing Director, etc.

18.2~~17.2~~ Every Director appointed to an office under Article ~~17.1 hereof~~18.1 shall, without prejudice to any claim for damages that such Director may have against the Company or the Company may have against such Director for any breach of any contract of service between him and the Company, be liable to be dismissed or removed therefrom by the Board.

Cessation of appointment

18.3~~17.3~~ A Director appointed to an office under Article ~~17.1~~18.1 shall be subject to the same provisions as to removal as the other Directors, and he shall, without prejudice to any claim for damages that such Director may have against the Company or the Company may have against such Director for any breach of any contract of service between him and the Company, ipso facto and immediately cease to hold such office if he shall cease to hold the office of Director for any cause.

Powers may be delegated

18.4~~17.4~~ The Board may from time to time entrust to and confer upon a Managing Director, Joint Managing Director, Deputy Managing Director or Executive Director all or any of the powers of the Board that it may think fit. But the exercise of all powers by such Director shall be subject to such regulations and restrictions as the Board may from time to time make and impose, and the said powers may at any time be withdrawn, revoked or varied but no person dealing in good faith and without notice of such withdrawal, revocation or variation shall be affected thereby.

19~~18~~ Management

General powers of Company vested in Board

19.1~~18.1~~ Subject to any exercise by the Board of the powers conferred by Articles ~~19.1~~20.1 to ~~19.3~~20.3, the management of the business of the Company shall be vested in the Board which, in addition to the powers and authorities by these Articles expressly conferred upon it, may exercise all such powers and do all such acts and things as may be exercised or done or approved by the Company and are not hereby or by the Companies Act expressly directed or required to be exercised or done by the Company in general meeting, but subject nevertheless to the provisions of the Companies Act and of these Articles and to any regulation from time to time made by the Company in general meeting not being inconsistent with such provisions or these Articles, provided that no regulation so made shall invalidate any prior act of the Board which would have been valid if such regulation had not been made.

19.2~~18.2~~ Without prejudice to the general powers conferred by these Articles, it is hereby expressly declared that the Board shall have the following powers:

(a) 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 as may be agreed; and

(b) to give to any Directors, officers or employees 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.

19.3~~18.3~~ Except as would be permitted by the Companies Ordinance if the Company were a company incorporated in Hong Kong, and except as permitted under the Companies Act, the Company shall not directly or indirectly:

(a) make a loan to a Director or his close associates or a director of any holding company of the Company or a body corporate controlled by a Director or such a director;

(b) enter into any guarantee or provide any security in connection with a loan made by any person to a Director or such a director or a body corporate controlled by a Director or such a director; or

(c) if any one or more of the Directors hold (jointly or severally or directly or indirectly) a controlling interest in another company, make a loan to that other company or enter into any guarantee or provide any security in connection with a loan made by any person to that other company.

20~~19~~ Managers

Appointment and remuneration of managers

20.1~~19.1~~ The Board may from time to time appoint a general manager, manager or managers of the Company and may fix his or their remuneration either by way of salary or commission or by conferring the right to participation in the profits of the Company or by a combination of two or more of these modes and pay the working expenses of any of the staff of the general manager, manager or managers who may be employed by him or them in connection with the conduct of the business of the Company.

Tenure of office and powers

20.2~~19.2~~ The appointment of such general manager, manager or managers may be for such period as the Board may decide and the Board may confer upon him or them all or any of the powers of the Board as it may think fit.

Terms and conditions of appointment

20.3~~19.3~~ The Board may enter into such agreement or agreements with any such general manager, manager or managers upon such terms and conditions in all respects as the Board may in its absolute discretion think fit, including a power for such general manager, manager or managers to appoint an assistant manager or managers or other employees whatsoever under them for the purpose of carrying on the business of the Company.

21~~20~~ Proceedings of Directors

Meetings of Directors/ Quorum etc.

21.1~~20.1~~ The Board may meet together for the despatch of business, adjourn and otherwise regulate its meetings and proceedings as it thinks fit in any part of the world and may determine the quorum necessary for the transaction of business. Unless otherwise determined two Directors shall be a quorum. For the purposes of this Article an alternate Director shall be counted in a quorum in place of the Director who appointed him and an alternate Director who is an alternate for more than one Director shall for quorum purposes be counted separately in respect of himself (if he is a Director) and in respect of each Director for whom he is an alternate (but so that nothing in this provision shall be construed as authorising a meeting to be constituted when only one person is physically ~~present~~Present). A meeting of the Board or any committee of the Board may be held by means of a telephone or tele-conferencing or any other telecommunications facility provided that all participants are thereby able to communicate contemporaneously by voice with all other participants and participation in a meeting pursuant to this provision shall constitute presence in person at such meeting.

Convening of board meeting

21.2~~20.2~~ A Director may, and on request of a Director the Secretary shall, at any time summon a meeting of the Board. Failing any determination by the Board, not less than 48 hours notice thereof shall be given to each Director either in writing or by telephone or by facsimile, telex or telegram at the address or telephone, facsimile or telex number from time to time notified to the Company by such Director or in such other manner as the Board may from time to time determine.

How questions to be decided

21.3~~20.3~~ Subject to Articles ~~16.19~~17.19 to ~~16.24~~17.24, questions arising at any meeting of the Board shall be decided by a majority of votes, and in case of an equality of votes the Chairman shall have a second or casting vote.

Chairperson

21.4~~20.4~~ The Board may elect a chairperson of the Board and determine the period for which he is to hold office. The chairperson of the Board shall take the chair at every meeting of the Board, but if no such chairperson is elected, or if at any meeting such chairperson is not ~~present~~Present within 15 minutes after the time appointed for holding the same, the Directors ~~present~~Present may choose one of their number to be Chairman of the meeting.

Power of meeting

21.5~~20.5~~ A meeting of the Board for the time being at which a quorum is ~~present~~Present shall be competent to exercise all or any of the authorities, powers and discretions by or under these Articles for the time being vested in or exercisable by the Board generally.

Power to appoint committee and to delegate

21.6~~20.6~~ The Board may delegate any of its powers to committees consisting of such member or members of the Board (including alternate Directors in the absence of their appointers) as the Board thinks fit, and it may from time to time revoke such delegation or revoke the appointment of and discharge any committees either wholly or in part, and either as to persons or purposes, but every committee so formed shall in the exercise of the powers so delegated conform to any regulations that may from time to time be imposed upon it by the Board.

Acts of committee to be of same effect as act of Directors

21.7~~20.7~~ All acts done by any such committee in conformity with such regulations and in fulfilment of the purposes for which it is appointed, but not otherwise, shall have the like force and effect as if done by the Board, and the Board shall have power, with the consent of the Company in general meeting, to remunerate the members of any such committee, and charge such remuneration to the current expenses of the Company.

Proceedings of committee

21.8~~20.8~~ The meetings and proceedings of any such committee consisting of two or more members of the Board shall be governed by the provisions herein contained for regulating the meetings and proceedings of the Board so far as the same are applicable thereto and are not replaced by any regulations imposed by the Board pursuant to Article ~~20.6~~21.6.

Minutes of proceedings of meetings and Directors

21.9~~20.9~~ The Board shall cause minutes to be made of:

(a) all appointments of officers made by the Board;

(b) the names of the Directors ~~present~~Present at each meeting of the Board and of committees appointed pursuant to Article ~~20.6~~21.6;

(c) all declarations made or notices given by any Director of his interest in any contract or proposed contract or of his holding of any office or property whereby any conflict of duty or interest may arise; and

(d) all resolutions and proceedings at all meetings of the Company and of the Board and of such committees.

21.10~~20.10~~ Any such minutes shall be conclusive evidence of any such proceedings if they purport to be signed by the Chairman of the meeting or by the Chairman of the succeeding meeting.

When acts of Directors or committee to be valid notwithstanding defects

21.11~~20.11~~ All acts bona fide done by any meeting of the Board or by a committee of Directors or by any person acting as Director shall, notwithstanding that it shall be afterwards discovered that there was some defect in the appointment of such Director or persons acting as aforesaid or that they or any of them were disqualified, be as valid as if every such person had been duly appointed and was qualified to be a Director or member of such committee as the case may be.

Directors' powers when vacancies exist

21.12~~20.12~~ The continuing Directors may act notwithstanding any vacancy in their body, but, if and so long as their number is reduced below the number fixed by or pursuant to these Articles as the necessary quorum of Directors, the continuing Director or Directors may act for the purpose of increasing the number of Directors to that number or of summoning a general meeting of the Company but for no other purpose.

Directors' resolutions

21.13~~20.13~~ Unless required otherwise by the Listing Rules, a resolution in writing signed by each and every one of the Directors (or their respective alternates pursuant to Article ~~16.9~~17.9) shall be as valid and effectual as if it had been passed at a meeting of the Board duly convened and held and may consist of several documents in like form each signed by one or more of the Directors or alternate Directors. Notwithstanding the foregoing, a resolution which relates to any matter or business in which a substantial shareholder of the Company (as defined in the Listing Rules from time to time), or a Director, has an interest conflicting with that of the Company which the Board determines, prior to the passing of such resolution, to be material, shall not be passed by a resolution in writing and shall only be passed at a meeting of the Directors held in accordance with these Articles.

22~~21~~ Secretary

Appointment of Secretary

22.1~~21.1~~ The Secretary shall be appointed by the Board for such term, at such remuneration and upon such conditions as it may think fit, and any Secretary so appointed may be removed by the Board. Anything by the Companies Act or these Articles required or authorised to be done by or to the Secretary, if the office is vacant or there is for any other reason no Secretary capable of acting, may be done by or to any assistant or deputy Secretary appointed by the Board, or if there is no assistant or deputy Secretary capable of acting, by or to any officer of the Company authorised generally or specifically in that behalf by the Board.

Same person not to act in two capacities at once

22.2~~21.2~~ A provision of the Companies Act or of these Articles requiring or authorising a thing to be done by or to a Director and the Secretary shall not be satisfied by its being done by or to the same person acting both as Director and as or in place of the Secretary.

23~~22~~ General Management and Use of the Seal

Custody and use of seal

23.1~~22.1~~ The Board shall provide for the safe custody of the seal which shall only be used by the authority of the Board or of a committee of the Board authorised by the Board in that behalf, and every instrument to which such seal shall be affixed shall be signed by a Director and shall be countersigned by the Secretary or by a second Director or by some other person appointed by the Board for the purpose. The securities seal which shall be a facsimile of the common seal with the word "Securities" engraved thereon shall be used exclusively for sealing securities issued by the Company and for sealing documents creating or evidencing securities so issued. The Board may either generally or in any particular case resolve that the securities seal or any signatures or any of them may be affixed to or imprinted on certificates for shares, warrants, debentures or any other form of security by facsimile or other mechanical means specified in such authority or that any such certificates sealed with the securities seal need not be signed by any person. Every instrument to which the seal is affixed or on which the seal is imprinted as aforesaid shall, as regards all persons dealing in good faith with the Company, be deemed to have been affixed to or imprinted on that instrument with the authority of the Directors previously given.

Duplicate seal

23.2~~22.2~~ The Company may have a duplicate seal for use outside of the Cayman Islands as and where 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 agents of the Company for the purpose of affixing and using such duplicate 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 duplicate seal as aforesaid.

Cheques and banking arrangements

23.3~~22.3~~ All cheques, promissory notes, drafts, bills of exchange and other negotiable instruments, and all receipts for ~~moneys~~monies paid to the Company shall be signed, drawn, accepted, indorsed or otherwise executed, as the case may be, in such manner as the Board shall from time to time by resolution determine. The Company's banking accounts shall be kept with such banker or bankers as the Board shall from time to time determine.

Power to appoint attorney

23.4~~22.4~~ The Board may from time to time and at any time, by power of attorney under the seal, appoint any company, firm or person or any fluctuating body of persons, whether nominated directly or indirectly by the Board, to be the attorney or attorneys of the Company for such purposes and with such powers, authorities and discretions (not exceeding those vested in or exercisable by the Board under these Articles) and for such period and subject to such conditions as it may think fit, and any such power of attorney may contain such provisions for the protection and convenience of persons dealing with any such attorney as the Board may think fit, and may also authorise any such attorney to sub-delegate all or any of the powers, authorities and discretions vested in him.

Execution of deeds by attorney

23.5~~22.5~~ The Company may, by writing under its seal, empower any person, either generally or in respect of any specified matter, as its attorney to execute deeds and instruments on its behalf in any part of the world and to enter into contracts and sign the same on its behalf and every deed signed by such attorney on behalf of the Company and under his seal shall bind the Company and have the same effect as if it were under the seal of the Company.

Regional or local boards

23.6~~22.6~~ The Board may establish any committees, regional or local boards or agencies for managing any of the affairs of the Company, either in the Cayman Islands, Hong Kong, the People's Republic of China or elsewhere, and may appoint any persons to be members of such committees, regional or local boards or agencies and may fix their remuneration, and may delegate to any committee, regional or local board or agent any of the powers, authorities and discretions vested in the Board (other than its powers to make calls and forfeit shares), with power to sub-delegate, and may authorise the members of any local board or any of them to fill any vacancies therein and to act notwithstanding vacancies, and any such appointment or delegation may be upon such terms and subject to such conditions as the Board may think fit, and the Board may remove any person so appointed and may annul or vary any such delegation, but no person dealing in good faith and without notice of any such annulment or variation shall be affected thereby.

Power to establish pension funds and employee share option schemes

23.7~~22.7~~ The Board may establish and maintain or procure the establishment and maintenance of any contributory or non-contributory pension or provident or superannuation funds or (with the sanction of an ordinary resolution) employee or executive share option schemes for the benefit of, or give or procure the giving of donations, gratuities, pensions, allowances or emoluments to any persons who are or were at any time in the employment or service of the Company, or of any company which is a subsidiary of the Company, or is allied or associated with the Company or with any such subsidiary company, or who are or were at any time directors or officers of the Company or of any such other company as aforesaid, and holding or who have held any salaried employment or office in the Company or such other company, and the wives, widows, families and dependents of any such persons. The Board may also establish and subsidise or subscribe to any institutions, associations, clubs or funds calculated to be for the benefit of or to advance the interests and well-being of the Company or of any such other company as aforesaid, and may make payments for or towards the insurance of any such persons as aforesaid, and subscribe or guarantee money for charitable or benevolent objects or for any exhibition or for any public, general or useful object. The Board may do any of the matters aforesaid, either alone or in conjunction with any such other company as aforesaid. Any Director holding any such employment or office shall be entitled to participate in and retain for his own benefit any such donation, gratuity, pension, allowance or emolument.

24~~23~~ Capitalisation of Reserves

Power to capitalise

24.1~~23.1~~ The Company in general meeting may upon the recommendation of the Board by ordinary resolution resolve that it is desirable to capitalise all or any part of the amount for the time being standing to the credit of any of the Company's reserve accounts or funds or to the credit of the profit and loss account or otherwise available for distribution (and not required for the payment or provision of dividend on any shares with a preferential right to dividend) and accordingly that such sums be set free for distribution amongst the members who would have been entitled thereto if distributed by way of dividend and in the same proportion 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, debentures or other securities of the Company to be allotted and distributed credited as fully paid up to and amongst such members in proportion aforesaid or partly in one way and partly in the other, and the Board shall give effect to such resolution, provided that a share premium account and a capital redemption reserve and any reserve or fund representing unrealised profits may, for the purposes of this Article, only be applied in paying up unissued shares to be issued to members of the Company as fully paid up shares or paying up calls or instalments due or payable on partly paid securities of the Company subject always to the provisions of the Companies Act.

Effect of resolution to capitalise

24.2~~23.2~~ Wherever such a resolution as referred to in Article ~~23.1~~24.1 shall have been passed the Board shall make all appropriations and applications of the undivided profits resolved to be capitalised thereby, and all allotments and issues of fully paid up shares, debentures or other securities, if any, and generally shall do all acts and things required to give effect thereto, with full power to the Board:

(a) to make such provision by the issue of fractional certificates or by payment in cash or otherwise (including provisions whereby, in whole or in part, fractional entitlements are aggregated and sold and the net proceeds distributed to those entitled, or are disregarded or rounded up or down or whereby the benefit of fractional entitlements accrues to the Company rather than to the members concerned) as it thinks fit in cases where shares, debentures or other securities become distributable in fractions;

(b) to exclude the right of participation or entitlement of any member with a registered address in any territory where:

(i) the circulation of an offer of such right or entitlement would or might be unlawful in the absence of a registration statement or other special formalities; or

(ii) the costs, expenses or possible delays in ascertaining the existence or extent of the legal and other requirements applicable to such offer or the acceptance of such offer are, in the Board's opinion, out of proportion to the benefits of the Company; and

(c) to authorise any person to enter on behalf of all members entitled thereto into an agreement with the Company providing for the allotment to them respectively, credited as fully paid up, of any further shares, debentures or other securities to which they may be entitled upon such capitalisation, or, as the case may require, for the payment up by the Company on their behalf, by the application thereto of their respective proportions of the profits resolved to be capitalised, of the amounts or any part of the amounts remaining unpaid on their existing shares, and any agreement made under such authority shall be effective and binding on all such members.

24.3~~23.3~~ The Board may, in relation to any capitalisation sanctioned under Article ~~23.2~~24.2 in its absolute discretion specify that, and in such circumstances and if directed so to do by a member or members entitled to an allotment and distribution credited as fully paid up of unissued shares or debentures in the Company pursuant to such capitalisation, the unissued shares, debentures or other securities to which that member is entitled shall be allotted and distributed credited as fully paid up to such person or persons as that member may nominate by notice in writing to the Company, such notice to be received not later than the day for which the general meeting of the Company to sanction the capitalisation is convened.

25~~24~~ Dividends and Reserves

Power to declare dividends

25.1~~24.1~~ Subject to the Companies Act and these Articles, the Company ~~in general meeting may~~may by Ordinary Resolution declare dividends in any currency but no dividends shall exceed the amount recommended by the Board.

25.2~~24.2~~ The dividends, interest and bonuses and any other benefits and advantages in the nature of income receivable in respect of the Company's investments, and any commissions, trusteeship, agency, transfer and other fees and current receipts of the Company shall, subject to the payment thereout of the expenses of management, interest upon borrowed money and other expenses which in the opinion of the Board are of a revenue nature, constitute the profits of the Company available for distribution.

Board's power to pay interim dividends

25.3~~24.3~~ The Board may from time to time pay to the members such interim dividends as appear to the Board to be justified by the profits 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 bona fide, the Board shall not incur any responsibility to the holders of shares conferring any preferential rights.

25.4~~24.4~~ The Board may also pay half-yearly or at other intervals to be selected by it any dividend which may be payable at a fixed rate if the Board is of the opinion that the profits available for distribution justify the payment.

Powers of Directors to declare and pay special dividends

25.5~~24.5~~ The Board may in addition from time to time declare and pay special dividends on shares of any class of such amounts and on such dates as they think fit, and the provisions of Article ~~24.3~~25.3 as regards the powers and the exemption from liability of the Board as relate to declaration and payment of interim dividends shall apply, mutatis mutandis, to the declaration and payment of any such special dividends.

Dividends not to be paid out of capital

25.6~~24.6~~ No dividend shall be declared or payable except out of the profits and reserves of the Company lawfully available for distribution including share premium. No dividend shall carry interest against the Company.

Scrip dividends

25.7~~24.7~~ Whenever the Board or the Company in general meeting has resolved that a dividend be paid or declared on the share capital of the Company, the Board may further resolve:

EITHER

As to cash election

(a) that such dividend be satisfied wholly or in part in the form of an allotment of shares credited as fully paid up, provided that the members 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:

(i) the basis of any such allotment shall be determined by the Board;

(ii) the Board, after determining the basis of allotment, shall give not less than two weeks' notice in writing to the members 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 (where applicable) the place at which and/or the manner and means (including electronic means if the Board deems fit) and the latest date and time by which duly completed forms of election must be lodged in order to be effective;

(iii) 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;

(iv) 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 satisfaction thereof shares shall be allotted credited as fully paid 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 reserve accounts (including any special account, share premium account and capital redemption reserve (if there be any such reserve)) or profit and loss account or amounts otherwise available for distribution 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 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;

OR

As to scrip election

(b) that members 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 Board may think fit. In such case, the following provisions shall apply:

(i) the basis of any such allotment shall be determined by the Board;

(ii) the Board, after determining the basis of allotment, shall give not less than two weeks' notice in writing to members 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;

(iii) 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;

(iv) 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 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 reserve accounts (including any special account, share premium account and capital redemption reserve (if there be any such reserve)) or profit and loss account or amounts otherwise available for distribution 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 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.

25.8~~24.8~~ The shares allotted pursuant to the provisions of Article ~~24.7~~25.7 shall be of the same class as the class of, and shall rank pari passu in all respects with the shares then held by the respective allottees save only as regards participation:

(a) in the relevant dividend (or share or cash election in lieu thereof as aforesaid); or

(b) in any other distributions, bonuses or rights paid, made, declared or announced prior to or contemporaneously with the payment or declaration of the relevant dividend, unless contemporaneously with the announcement by the Board of its proposal to apply the provisions of Article ~~24.7(a)~~25.7(a) or ~~24.7(b)~~25.7(b) in relation to the relevant dividend or contemporaneously with its announcement of the distribution, bonus or rights in question, the Board shall specify that the shares to be allotted pursuant to the provisions of Article ~~24.7~~25.7 shall rank for participation in such distributions, bonuses or rights.

25.9~~24.9~~ The Board may do all acts and things considered necessary or expedient to give effect to any capitalisation pursuant to the provisions of Article ~~24.8~~25.8 with full power to the Board to make such provisions as it thinks fit in the case of shares becoming distributable in fractions (including provisions whereby, in whole or in part, fractional entitlements are aggregated and sold and the net proceeds distributed to those entitled, or are disregarded or rounded up or down or whereby the benefit of fractional entitlements accrues to the Company rather than to the members concerned). The Board may authorise any person to enter into on behalf of all members interested, an agreement with the Company providing for such capitalisation and matters incidental thereto and any agreement made pursuant to such authority shall be effective and binding on all concerned.

25.10~~24.10~~ The Company may upon the recommendation of the Board by ordinary resolution resolve in respect of any one particular dividend of the Company that notwithstanding the provisions of Article ~~24.7~~25.7 a dividend may be satisfied wholly in the form of an allotment of shares credited as fully paid without offering any right to members to elect to receive such dividend in cash in lieu of such allotment.

25.11~~24.11~~ The Board may on any occasion determine that rights of election and the allotment of shares under Article ~~24.7~~25.7 shall not be made available or made to any members with registered addresses in any territory where:

(a) the circulation of an offer of such rights of election or the allotment of shares would or might be unlawful in the absence of a registration statement or other special formalities; or

(b) the costs, expenses or possible delays in ascertaining the existence or extent of the legal and other requirements applicable to such offer or the acceptance of such offer are, in the Board's opinion, out of proportion to the benefits of the Company,

and in any such case the provisions aforesaid shall be read and construed subject to such determination.

Share premium and reserves

25.12~~24.12~~ The Board shall establish an account to be called the share premium account and shall carry to the credit of such account from time to time a sum equal to the amount or value of the premium paid on the issue of any share in the Company. The Company may apply the share premium account in any manner permitted by the Companies Act. The Company shall at all times comply with the provisions of the Companies Act in relation to the share premium account.

~~24.13 The Board may, before recommending any dividend, set aside out of the profits of the Company such sums as it thinks fit as a reserve or reserves which shall, at the discretion of the Board, be applicable for meeting claims on or liabilities of the Company or contingencies or for paying off any loan capital or for equalising dividends or for any other purpose to which the profits of the Company may be properly applied, and pending such application may, at the like discretion, either be employed in the business of the Company or be invested in such investments (including shares, warrants and other securities of the Company) as the Board may from time to time think fit, and so that it shall not be necessary to keep any reserves separate or distinct from any other investments of the Company. The Board may also without placing the same to reserve carry forward any profits which it may think prudent not to distribute by way of dividend.~~

~~Dividends to be paid in proportion to paid up capital~~

~~24.14 Unless and to the extent that the rights attached to any shares or the terms of issue thereof otherwise provide, all dividends shall (as regards any shares not fully paid throughout the period in respect of which the dividend is paid) be apportioned and paid pro rata according to the amounts paid up on the shares during any portion or portions of the period in respect of which the dividend is paid. For the purpose of this Article no amount paid up on a share in advance of calls shall be treated as paid up on the share.~~

~~Retention of dividends, etc.~~

~~24.15 The Board may retain any dividends or other moneysmonies payable on or in respect of a share upon which the Company has a lien, and may apply the same in or towards satisfaction of the debts, liabilities or engagements in respect of which the lien exists.~~

~~24.16 The Board may retain any dividends or other monies payable upon shares in respect of which any person is, under the provisions as to the transmission of shares hereinbefore contained, entitled to become a member, or in respect of which any person is under those provisions entitled to transfer, until such person shall become a member in respect of such shares or shall transfer the same.~~

~~Deduction of debts~~

~~24.17 The Board may deduct from any dividend or other monies payable to any member all sums of money (if any) presently payable by him to the Company on account of calls, instalments or otherwise.~~

~~Dividend and call together~~

~~24.18 Any general meeting sanctioning a dividend may make a call on the members of such amount as the meeting resolves, but so that the call on each member shall not exceed the dividend payable to him, and so that the call be made payable at the same time as the dividend, and the dividend may, if so arranged between the Company and the member, be set off against the call.~~

Dividend in specie

25.13~~24.19~~ The Board, with the sanction of the members ~~in general meeting, may direct~~by ordinary resolution, may resolve that any dividend ~~be satisfied~~or other distribution be paid wholly or ~~in part~~partly by the distribution of specific assets ~~of any kind~~ and in particular ~~of paid up~~(but without limitation) by the distribution of shares, debentures, or ~~warrants to subscribe~~ securities of any other company, or in any one or more of such ways, and where any difficulty arises in regard to ~~the~~such distribution the Board may settle the same as it thinks expedient, and in particular may disregard fractional entitlements, round the same up or down or provide that the same shall accrue to the benefit of the Company, 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~~basis of the value so fixed in order to adjust the rights of all parties, and may vest any such specific assets in trustees in such manner 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 required, a contract shall be filed in accordance with the provisions of the Companies Act 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.~~.

Effect of transfer

25.14~~24.20~~ A transfer of shares shall not pass therewith the right to any dividend or bonus declared thereon before the registration of the transfer.

25.15~~24.21~~ Any resolution declaring or resolving upon the payment of a dividend or other distribution on shares of any class, whether a resolution of the Company in general meeting or a resolution of the Board, may, subject to the provisions of the Listing Rules, specify that the same shall be payable or made to the persons registered as the holders of such shares at the close of business on a particular date, notwithstanding that it may be a date prior to that on which the resolution is passed, and thereupon the dividend or other distribution shall be payable or made to them in accordance with their respective holdings so registered, but without prejudice to the rights inter se in respect of such dividend of transferors and transferees of any such shares.

Receipt for dividends by joint holders of share

25.16~~24.22~~ If two or more persons are registered as joint holders of any shares, any one of such persons may give effectual receipts for any dividends, interim and special dividends or bonuses and other ~~moneys~~monies payable or rights or property distributable in respect of such shares.

Payment by post

25.17 Any dividend, other distribution, interest or other monies payable in cash in respect of shares may be paid by wire transfer to the holder or by cheque or warrant sent through the post directed to the registered address of the holder or, in the case of joint holders, to the registered address of holder who is first named on the register of members or to such person and to such address as such holder or joint holders may in writing direct. Every such cheque or warrant shall be made payable to the order of the person to whom it is sent. Any one of two or more joint holders may give effectual receipts for any dividends, other distributions, bonuses, or other monies payable in respect of the shares held by them as joint holders.

25.18 No dividend or other distribution shall bear interest against the Company.

~~24.23 Unless otherwise directed by the Board, any dividend, interest or other sum payable in cash to a holder of shares may be paid by cheque or warrant sent through the post to the registered address of the member entitled, or, in case of joint holders, to the registered address of the person whose name stands first in the register in respect of the joint holding or to such person and to such address as the holder or joint holders may in writing direct. Every cheque or warrant so sent shall be made payable to the order of the holder or, in the case of joint holders, to the order of the holder whose name stands first on the register in respect of such shares and shall be sent at his or their risk, and the payment of any such cheque or warrant by the bank on which it is drawn shall operate as a good discharge to the Company in respect of the dividend and/or bonus represented thereby, notwithstanding that it may subsequently appear that the same has been stolen or that any endorsement thereon has been forged.~~

~~24.24 The Company may cease sending such cheques for dividend entitlements or dividend warrants by post if such cheques or warrants have been left uncashed on two consecutive occasions. However, the Company may exercise its power to cease sending cheques for dividend entitlements or dividend warrants after the first occasion on which such a cheque or warrant is returned undelivered.~~

Unclaimed dividend

25.19~~24.25~~ All dividends or bonuses unclaimed for one year after having been declared may be invested or otherwise made use of by the Board for the exclusive benefit of the Company until claimed and the Company shall not be constituted a trustee in respect thereof or be required to account for any money earned thereon. All dividends or bonuses unclaimed for six years after having been declared may be forfeited by the Board and shall revert to the Company and after such forfeiture no member or other person shall have any right to or claim in respect of such dividends or bonuses.

26~~25~~ Untraceable Members

Sale of shares of untraceable

26.1~~25.1~~ The Company shall be entitled to sell any shares of a member or the shares to which a person is entitled by virtue of transmission on death or bankruptcy or operation of law if and provided that:

(a) all cheques or warrants, not being less than three in number, for any sums payable in cash to the holder of such shares have remained uncashed for a period of 12 years;

(b) the Company has not during that time or before the expiry of the three month period referred to in Article ~~25.1(d)~~26.1(d) below received any indication of the whereabouts or existence of the member or person entitled to such shares by death, bankruptcy or operation of law;

(c) during the 12-year period, at least three dividends in respect of the shares in question have become payable and no dividend during that period has been claimed by the member; and

(d) upon expiry of the 12-year period, the Company has caused an advertisement to be published in the newspapers, or, subject to the Listing Rules, by electronic communication in the manner in which notices may be served by the Company by electronic means as herein provided, giving notice of its intention to sell such shares, and a period of three months has elapsed since such advertisement and the Exchange has been notified of such intention.

The net proceeds of any such sale shall 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.

26.2~~25.2~~ To give effect to any sale contemplated by Article ~~25.1~~26.1 the Company may appoint any person to execute as transferor an instrument of transfer of the said shares and such other documents as are necessary to effect the transfer, and such documents shall be as effective as if it had been executed by the registered holder of or person entitled by transmission to such shares and the title of the transferee shall not be affected by any irregularity or invalidity in the proceedings relating thereto. The net proceeds of sale shall belong to the Company which shall be obliged to account to the former member or other person previously entitled as aforesaid for an amount equal to such proceeds and shall enter the name of such former member or other person in the books of the Company as a creditor for such amount. No trust shall be created in respect of the debt, no interest shall be payable in respect of the same and the Company shall not be required to account for any money earned on the net proceeds, which may be employed in the business of the Company or invested in such investments (other than shares or other securities in or of the Company or its holding company if any) or as the Board may from time to time think fit.

~~**26 Document Destruction**~~

~~Destruction of registrable documents, etc.~~

~~The Company shall be entitled to destroy all instruments of transfer, probate, letters of administration, stop notices, powers of attorney, certificates of marriage or death and other documents relating to or affecting title to securities in or of the Company ("**Registrable Documents**") which have been registered at any time after the expiration of six years from the date of registration thereof and all dividend mandates and notifications of change of address at any time after the expiration of two years from the date of recording thereof and all share certificates which have been cancelled at any time after the expiration of one year from the date of the cancellation thereof and it shall conclusively be presumed in favour of the Company that every entry in the register if purporting to have been made on the basis of an instrument of transfer or Registrable Document so destroyed was duly and properly made and every instrument of transfer or Registrable Document so destroyed was a valid and effective instrument or document duly and properly registered and every share certificate so destroyed was a valid and effective certificate duly and properly cancelled and every other document hereinbefore mentioned so destroyed was a valid and effective document in accordance with the recorded particulars thereof in the books or records of the Company, provided always that:~~

~~(a) the provisions aforesaid shall apply only to the destruction of a document in good faith and without express notice of the Company of any claim (regardless of the parties thereto) to which the document might be relevant;~~

~~(b) nothing herein contained shall be construed as imposing upon the Company any liability in respect of the destruction of any such document earlier than as aforesaid or in any other circumstances which would not attach to the Company in the absence of this Article; and~~

~~(c) references herein to the destruction of any document include references to the disposal thereof in any manner.~~

~~Notwithstanding any provision contained in these Articles, the Directors may, if permitted by applicable law, authorise the destruction of any documents referred to in this Article or any other documents in relation to share registration which have been microfilmed or electronically stored by the Company or by the share registrar on its behalf provided always that this Article shall apply only to the destruction of a document in good faith and without express notice to the Company that the preservation of such document might be relevant to a claim.~~

~~27 Annual Returns and Filings~~

~~Annual returns and filings~~

~~The Board shall make the requisite annual returns and any other requisite filings in accordance with the Companies Act.~~

27~~28~~ Accounts

Accounts to be kept

27.1~~28.1~~ The Board shall cause to be kept such books of account as are necessary to give a true and fair view of the state of the Company's affairs and to show and explain its transactions and otherwise in accordance with the Companies Act.

Where accounts are to be kept

27.2~~28.2~~ The books of account shall be kept at the Company's principal place of business in Hong Kong or, subject to the provisions of the Companies Act, at such other place or places as the Board thinks fit and shall always be open to inspection by the Directors.

Inspection by members

27.3~~28.3~~ The Board shall from time to time determine whether, to what extent, at what times and places and under what conditions or regulations, the accounts and books of the Company, or any of them, shall be open to inspection by the members (other than officers of the Company) and no member shall have any right of inspecting any accounts or books or documents of the Company except as conferred by the Companies Act or any other relevant law or regulation or as authorised by the Board or by the Company in general meeting.

Annual profit and loss account and balance sheet

27.4~~28.4~~ The Board shall cause to be prepared and to be laid before the members ~~of the Company~~ at every annual general meeting a profit and loss account for the period, in the case of the first account, since the incorporation of the Company and, in any other case, since the preceding account, together with a balance sheet as at the date to which the profit and loss account is made up and a Directors' report with respect to the profit or loss of the Company for the period covered by the profit and loss account and the state of the Company's affairs as at the end of such period, an Auditors' report on such accounts prepared pursuant to Article ~~29.1~~28.1 and such other reports and accounts as may be required by law.

~~Annual report of Directors and balance sheet to be sent to members etc~~

~~28.5 Copies of those documents to be laid before the members of the Company at an annual general meeting shall not less than 21 days before the date of the meeting be sent at the same time as the notice of annual general meeting and in the manner in which notices may be served by the Company as provided herein to every member of the Company and every holder of debentures of the Company, provided that the Company shall not be required to send copies of those documents to any person of whose address the Company is not aware or to more than one of the joint holders of any shares or debentures.~~

~~28.6 To the extent permitted by and subject to due compliance with these Articles, the Companies Act and all applicable rules and regulations, including, without limitation, the rules of the Exchange, and to obtaining all necessary consents, if any, required thereunder, the requirements of Article 28.529.5 shall be deemed satisfied in relation to any member or any holder of debentures of the Company by sending to such person instead of such copies, not less than 21 days before the date of the annual general meeting, in any manner not prohibited by these Articles and the Companies Act, a summary financial statement derived from the Company's annual accounts, together with the Directors' report and the Auditors' report on such accounts, which shall be in the form and containing the information required by these Articles, the Companies Act and all applicable laws and regulations, provided that any person who is otherwise entitled to the annual accounts of the Company, together with the Director's report and the Auditor's report thereon may, if he so requires, by notice in writing served on the Company, demand that the Company sends to him, in addition to the summary financial statement, a complete printed copy of the Company's annual accounts, together with the Directors' report and the Auditor's report thereon.~~

28~~29~~ Audit

Auditors

28.1~~29.1~~ The Auditors shall audit the profit and loss account and balance sheet of the Company in each year and shall prepare a report thereon to be annexed thereto. Such report shall be laid before the Company at its annual general meeting in each year and shall be open to inspection by any member. The Auditors shall at the next annual general meeting following their appointment and at any other time during their term of office, upon request of the Board or any general meeting of the members, make a report on the accounts of the Company in general meeting during their tenure of office.

Appointment, removal and remuneration of Auditors App ~~3~~A1 r.17

28.2~~29.2~~ The Company shall at every annual general meeting by ordinary resolution appoint an auditor or auditors of the Company who shall hold office until the next annual general meeting. The removal of an Auditor before the expiration of his period of office shall require the approval of an ordinary resolution of the members in general meeting. The remuneration of the Auditors shall be fixed by the Company at the annual general meeting at which they are appointed by ordinary resolution provided that in respect of any particular year the Company in general meeting may delegate the fixing of such remuneration to the Board. No person may be appointed as the, or an, Auditor, unless he is independent of the Company. If the office of Auditor becomes vacant by the resignation or death of the Auditor, or by the Auditor becoming incapable of acting by reason of illness or other disability, the Directors may fill the casual vacancy in the office of Auditor. The Auditor so appointed shall hold office until the next annual general meeting of the Company.

28.3 The Auditors shall have a right of access at all times to the books and accounts and vouchers of the Company and shall be entitled to require from the Directors and officers of the Company such information and explanation as may be necessary for the performance of the duties of the Auditors.

When accounts to be deemed settled

28.4~~29.3~~ Every statement of accounts audited by the Auditors and presented by the Board at an annual general meeting shall after approval at such meeting be conclusive except as regards any error discovered therein within three months of the approval thereof. Whenever any such error is discovered within that period, it shall forthwith be corrected, and the statement of account amended in respect of the error shall be conclusive.

29~~30~~ Notices

Service of notices

29.1~~30.1~~ Except as otherwise provided in ~~these~~the Articles, any notice or document, including any Corporate Communication, may be served by the Company ~~and any notices may be served by the Board~~ on any member ~~either personally or by~~ in any of the following manner to the extent permitted by, and in compliance with the requirements of, the Listing Rules:

(a) personally by leaving it at the registered address of such member as appearing in the register of members;

(b) by sending it through the post in a prepaid letter addressed to such member at ~~his~~their registered address as appearing in the register ~~or, to the extent permitted~~ of members (which shall be sent by airmail where the notice or document is posted from one country to another);

(c) by ~~the Listing Rules and all applicable laws and regulations, by electronic~~electronic means by transmitting it to any electronic number or address or website supplied by the member to the Company ~~or by placing it on the Company's Website provided that the Company has obtained either~~;

(d) by placing it on the Company's Website and the Exchange's website;

(e) ~~(a) the member's prior express positive confirmation in writing or (b) the member's deemed consent, in the manner specified in the Listing Rules to receive or otherwise have made available to him notices and documents to be given or issued to him by the Company by such electronic means, or~~ (in the case of notice) by advertisement published in the manner prescribed ~~under~~in the Listing Rules~~.~~; or

(f) subject to any limitations imposed by the Company's ASR, by means of an Authenticated Message.

The provisions of the USM Rules relating to the effect of an Authenticated Message apply if, in accordance with the USM Rules: (a) the message is attributable to the person sending or supplying it; and (b) the person receiving the message is the addressee of the message.

In the case of joint holders of a share, all notices shall be given to that holder for the time being whose name stands first in the register of members and notice so given shall be sufficient notice to all the joint holders.

29.2~~30.2~~ Notice of every general meeting shall be given in any manner hereinbefore authorised to:

(a) every person shown as a member in the register of members as of the record date for such meeting except that in the case of joint holders the notice shall be sufficient if given to the joint holder first named in the register of members;

(b) every person upon whom the ownership of a share devolves by reason of his being a legal personal representative or a trustee in bankruptcy of a member of record where the member of record but for his death or bankruptcy would be entitled to receive notice of the meeting;

(c) the Auditors;

(d) each Director and alternate Director;

(e) the Exchange; and

(f) such other person to whom such notice is required to be given in accordance with the Listing Rules.

29.3~~30.3~~ No other person shall be entitled to receive notices of general meetings.

~~Members out of Hong Kong~~

~~30.4 A member shall be entitled to have notice served on him at any address within Hong Kong. Any member who has not given an express positive confirmation in writing to the Company in the manner specified in the Listing Rules to receive or otherwise have made available to him notices and documents to be given or issued to him by the Company by electronic means and whose registered address is outside Hong Kong may notify the Company in writing of an address in Hong Kong which for the purpose of service of notice shall be deemed to be his registered address. A member who has no registered address in Hong Kong shall be deemed to have received any notice which shall have been displayed at the transfer office and shall have remained there for a period of 24 hours and such notice shall be deemed to have been received by such member on the day following that on which it shall have been first so displayed, provided that, without prejudice to the other provisions of these Articles, nothing in this Article shall be construed as prohibiting the Company from sending, or entitling the Company not to send, notices or other documents of the Company to any member whose registered address is outside Hong Kong.~~

29.4 Any notice or document, including any Corporate Communication:

(a) delivered personally or left at a registered address otherwise than by post shall be deemed to have been served on the day it was so delivered or left;

When notice deemed to be served

~~30.5~~(b) ~~Any notice or document~~ sent by post shall be deemed to have been served on the day following that on which ~~it~~the envelope containing the same, properly prepaid and addressed, 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, 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 addressed and put into such post office shall be conclusive evidence thereof~~.~~;

~~30.6 Any notice or other document delivered or left at a registered address otherwise than by post shall be deemed to have been served or delivered on the day it was so delivered or left.~~

(c) given by electronic means as provided in the Articles shall be deemed to have been served and delivered on the day following that on which it is successfully transmitted or at such later time as may be prescribed by the Listing Rules or any applicable laws or regulations, and it shall not be necessary for the receipt of the Electronic transmission to be acknowledged by the recipient;

(d) served by being placed on the Company's Website and the Exchange's website shall be deemed to be served at the time the notice or document first appears on the Company's Website and the Exchange's website, or at such later time as may be prescribed by the Listing Rules; and

~~30.7~~(e) ~~Any notice~~ served by advertisement shall be deemed to have been served on the day of issue of the official publication and/or ~~newspaper(s)~~newspapers in which the advertisement is published (or on the last day of issue if the publication and/or ~~newspaper(s)~~newspapers are published on different dates).

~~30.8 Any notice given by electronic means as provided herein shall be deemed to have been served and delivered on the day following that on which it is successfully transmitted or at such later time as may be prescribed by the Listing Rules or any applicable laws or regulations.~~

Service of notice to persons entitled on death, mental disorder or bankruptcy of a member

29.5~~30.9~~ A notice may be given by the Company to the person or persons which the Company has been advised are entitled to a share or shares in consequence of the death~~, mental disorder~~ or bankruptcy of a member ~~by sending it through the post in a prepaid letter~~in the same manner as other notices which are required to be given under the Articles and shall be addressed to ~~him or~~ them by name, or by the title of ~~representative~~representatives of the deceased, or trustee of the bankrupt, or by any like description, at the address~~, if any, within Hong Kong~~ supplied for ~~the~~that purpose by the ~~person~~persons claiming to be so entitled, or ~~(until such an address has been so supplied)~~at the option of the Company by giving the notice in any manner in which the same might have been given if the death~~, mental disorder~~ or bankruptcy had not occurred.

~~Transferee bound by prior notices~~

~~30.10 Any person who by operation of law, transfer or other means whatsoever shall become entitled to any share shall be bound by every notice in respect of such share which prior to his name and address being entered on the register shall have been duly given to the person from whom he derives his title to such share.~~

~~Notice valid though member deceased~~

~~30.11 Any notice or document delivered or sent to any member in pursuance of these Articles, shall notwithstanding that such member be then deceased and whether or not the Company has notice of his death be deemed to have been duly served in respect of any registered shares whether held solely or jointly with other persons by such member until some other person be registered in his stead as the holder or joint holder thereof, and such service shall for all purposes of these Articles be deemed a sufficient service of such notice or document on his personal representatives and all persons (if any) jointly interested with him in any such shares.~~

~~How notice to be signed~~

~~30.12 The signature to any notice to be given by the Company may be written or printed by means of facsimile or, where relevant, by Electronic Signature.~~

~~31 Information~~

~~Member not entitled to information~~

~~31.1 No member shall be entitled to require discovery of or any information in respect of any detail of the Company's trading or any matter which is or may be in the nature of a trade secret or secret process which may relate to the conduct of the business of the Company and which in the opinion of the Board would not be in the interests of the members or the Company to communicate to the public.~~

~~Directors entitled to disclose information~~

~~31.2 The Board shall be entitled to release or disclose any information in its possession, custody or control regarding the Company or its affairs to any of its members including, without limitation, information contained in the register of members and transfer books of the Company.~~

30~~32~~ Winding Up

30.1~~32.1~~ Subject to the Companies Act, the Company may by special resolution resolve that the Company be wound up voluntarily.

~~Power to distribute assets in specie following liquidation~~
App ~~3~~A1 r.21

30.2~~32.2~~ If the Company shall be wound up ~~(whether the liquidation is voluntary, under supervision or by the court) the liquidator may, with the authority of a special resolution of the Company and any other sanction required by the Companies Act divide among the members in specie or kind the whole or any part of the assets of the Company (whether the assets shall consist of property of one kind or shall consist of properties of different kinds) and may for such purpose set such value as he deems fair upon any property to be divided and may determine how such division shall be carried out as between the members or different classes of members. The liquidator may, with the like authority or sanction vest the whole or any part of such assets in trustees upon such trusts for the benefit of the members as the liquidator, with the like authority or sanction and subject to the Companies Act, shall think fit, and the liquidation of the Company may be closed and the Company dissolved, but so that no member shall be compelled to accept any assets, shares or other securities in respect of which there is a liability.~~the liquidator shall apply the assets of the Company in satisfaction of creditors' claims in such manner and order as such liquidator thinks fit. Subject to the rights attaching to any share, in a winding up:

Distribution of assets in liquidation

~~32.3~~(a) ~~If the Company shall be wound up, and~~if the assets available for distribution amongst the members as such shall be insufficient to repay the whole of the paid-up capital, such assets shall be distributed so that, as nearly as may be, the losses shall be borne by the members in proportion to the capital paid up, or which ought to have been paid up, at the commencement of the winding up on the shares held by them respectively~~. And~~; or

(b) if ~~in a winding up~~ the assets available for distribution amongst the members shall be more than sufficient to repay the whole of the capital paid up at the commencement of the winding up, the excess shall be distributed amongst the members in proportion to the capital paid up at the commencement of the winding up ~~on the shares held by them respectively. This Article is to be without prejudice to the rights of the holders of shares issued upon special terms and conditions.~~, subject to a deduction from those shares in respect of which there are monies due, of all monies payable to the Company for unpaid calls or otherwise.

~~Service of process~~

~~32.4 In the event of a winding-up of the Company in Hong Kong, every member of the Company who is not for the time being in Hong Kong shall be bound, within 14 days after the passing of an effective resolution to wind up the Company voluntarily, or the making of an order for the winding-up of the Company, to serve notice in writing on the Company appointing some person resident in Hong Kong and stating that person's full name, address and occupation upon whom all summonses, notices, process, orders and judgments in relation to or under the winding-up of the Company may be served, and in default of such nomination the liquidator of the Company shall be at liberty on behalf of such member to appoint some such person, and service upon any such appointee, whether appointed by the member or the liquidator, shall be deemed to be good personal service on such member for all purposes, and, where the liquidator makes any such appointment, he shall with all convenient speed give notice thereof to such member by advertisement as he shall deem appropriate or by a registered letter sent through the post and addressed to such member at his address as appearing in the register, and such notice shall be deemed to be service on the day following that on which the advertisement first appears or the letter is posted.~~

31~~33~~ Indemnities

Indemnities of Directors and officers

31.1~~33.1~~ Every Director, Auditor or other officer of the Company shall be entitled to be indemnified out of the assets of the Company against all losses or liabilities incurred or sustained by him as a Director, Auditor or other officer of the Company in defending any proceedings, whether civil or criminal, in which judgment is given in his favour, or in which he is acquitted.

31.2~~33.2~~ Subject to the Companies Act, if any Director or other person shall become personally liable for the payment of any sum primarily due from the Company, the Board may execute or cause to be executed any mortgage, charge, or security over or affecting the whole or any part of the assets of the Company by way of indemnity to secure the Director or person so becoming liable as aforesaid from any loss in respect of such liability.

32~~34~~ Financial Year

Financial year

Unless the Directors otherwise prescribe, the financial year of the Company shall end on 31st December in each year and, following the year of incorporation, shall begin on 1st January in each year.

33~~35~~ Amendment of Memorandum and Articles

App ~~3~~A1 r.16

Subject to the Companies Act, the Company may at any time and from time to time by special resolution alter or amend the Memorandum and these Articles in whole or in part.

34~~36~~ Transfer by Way of Continuation

Transfer by Way of Continuation

The Company shall, subject to the provisions of the Companies Act and with the approval of a special resolution, have the power to register by way of continuation as a body corporate under the laws of any jurisdiction outside the Cayman Islands and to be deregistered in the Cayman Islands.

35~~37~~ Mergers and Consolidations

Mergers and Consolidations

The Company shall, with the approval of a special resolution, have the power to merge or consolidate with one or more constituent companies (as defined in the Companies Act), upon such terms as the Directors may determine.

36 Electronic Instructions and Payment of Corporate Action Proceeds

36.1 To the extent permitted by applicable law and the Listing Rules, the Company shall:

(a) accept instructions from members (including dividend election instructions, payment choice instructions, responses to corporate communications and actionable corporate communications, and instructions relating to any meeting of members, including indications as to attendance, appointment and revocation of proxies, and voting directions) transmitted by electronic means, in such manner and subject to such reasonable authentication and verification measures as the Board may from time to time determine;

(b) accept payment from members and its securities holders by any electronic means, including through any payment system in Hong Kong operated by Hong Kong Interbank Clearing Limited for settling inter-bank payments on a real-time gross settlement basis, or by such other means as the Board considers appropriate, if the Company makes an offer to members and its securities holders to subscribe for any new securities; and

(c) pay any corporate action proceeds (including proceeds paid by the Company to members and its securities holders in connection with its corporate actions, such as the distribution of dividends and other entitlements, refunds in respect of applications for, and/or (where applicable) excess applications in connection with, rights issues, open offers, and offers made to a specified group of such holders on a preferential basis; and payments in connection with takeovers and privatisations) by electronic means including through any payment system in Hong Kong operated by Hong Kong Interbank Clearing Limited or any other system for settling inter-bank payments on a real-time gross settlement basis, or by such other means as the Board considers appropriate.

37 Uncertificated Securities and Electronic Processes

37.1 The Company shall comply with all applicable laws and regulations, including the Securities and Futures Ordinance and the USM Rules, to facilitate the holding, transfer, and registration of its shares or other prescribed securities in Uncertificated Form through electronic means, including via the Electronic System, including UNSRT System or other systems approved by the SFC and the Exchange. The Company may adopt any technology, system, or method for the issuance, holding, and transfer of shares or securities, whether currently existing or developed in the future, provided such adoption complies with applicable law and regulations.

37.2 The Company is authorised to take all reasonably practicable steps to support electronic communication with securities holders, including but not limited to electronic voting, proxy instructions, and distribution of corporate action proceeds, and to maintain compatibility with the uncertificated securities market regime. For the avoidance of doubt, the Company shall not issue any share certificates for participating securities and all shares that are participating securities shall be held and transferred exclusively in Uncertificated Form through the Electronic System, subject to the Companies Act, the USM Rules and other applicable laws, rules and regulations.

LEGENDARY EDUCATION GROUP LIMITED
傳承教育集團有限公司

(incorporated in the Cayman Islands with limited liability)

(Stock Code: 8195)

NOTICE OF ANNUAL GENERAL MEETING

NOTICE IS HEREBY GIVEN that the annual general meeting (the "**Meeting**") of Legendary Education Group Limited (the "**Company**") will be held at 5/F, World Interests Building, 8 Tsun Yip Lane, Kwun Tong, Kowloon, Hong Kong on Tuesday, 29 September 2026 at 3:00 p.m. for the purpose of considering and, if thought fit, to pass with or without amendments, the following resolutions:

ORDINARY RESOLUTIONS

1. To receive, consider and adopt the audited consolidated financial statements of the Company and the reports of the directors of the Company (the "**Directors**") and the auditors of the Company for the year ended 31 March 2026;

2. (a) To re-elect Mr. Law Wing Chung as a non-executive Director;

   (b) To re-elect Dr. Tang Sing Hing Kenny as a non-executive Director;

   (c) To re-elect Ms. Mak Louisa Ming Sze as a non-executive Director;

   (d) To re-elect Mr. Chung Kwok Pan as an independent non-executive Director;

   (e) To authorise the board of Directors (the "**Board**") to fix the remuneration of the Directors;

3. To re-appoint Kenswick CPA Limited as auditors of the Company and to authorise the Board to fix their remuneration;

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

"**THAT**:

(a) subject to paragraph (c) of this resolution, and pursuant to the Rules Governing the Listing of Securities on GEM (the "**GEM Listing Rules**") of The Stock Exchange of Hong Kong Limited (the "**Stock Exchange**"), the exercise by the Directors during the Relevant Period (as hereinafter defined) of all the powers of the Company to allot, issue and deal with additional share(s) with a par value of HK$0.0005 each (the "**Shares**") in the capital of the Company, including any sale or transfer of treasury Shares (which shall have the meaning ascribed to it under the GEM Listing Rules), and to make or grant offers, agreements and options (including bonds, warrants and debentures convertible into Shares) which would or might require the exercise of such power be and is hereby generally and unconditionally approved;

(b) the approval in paragraph (a) of this resolution shall authorise the Directors during the Relevant Period to make or grant offers, agreements and options (including bonds, warrants and debentures convertible into Shares) which would or might require the exercise of such power after the end of the Relevant Period;

(c) the aggregate number of Shares to be allotted or agreed conditionally or unconditionally to be allotted (whether pursuant to an option or otherwise) and to be issued by the Directors pursuant to the approvals in paragraphs (a) and (b) of this resolution, otherwise than pursuant to (i) a Rights Issue (as hereinafter defined); (ii) an issue of Shares under any share scheme or similar arrangement for the time being adopted for the grant or issue to eligible persons of Shares or rights to acquire Shares; (iii) an issue of Shares by way of any scrip dividend or similar arrangement in accordance with the articles of association of the Company; or (iv) an issue of Shares upon the exercise of the subscription rights attaching to any warrants which may be issued by the Company from time to time, shall not exceed 20% of the aggregate number of Shares in issue (excluding treasury Shares, if any) as at the date of passing this resolution, and the said approval shall be limited accordingly; and

(d) for the purpose of this resolution,

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

(i) the conclusion of the next annual general meeting of the Company; or

(ii) the expiration of the period within which the next annual general meeting of the Company is required by the articles of association of the Company or the Companies Act of the Cayman Islands or any other applicable laws of the Cayman Islands to be held; or

(iii) the passing of an ordinary resolution by the shareholders of the Company (the "**Shareholders**") in general meeting revoking or varying the authority given to the Directors under this resolution; and

"**Rights Issue**" means an offer of Shares or issue of options to subscribe for Shares open for a period fixed by the Directors to holders of Shares whose names appear on the register of members of the Company on a fixed record date in proportion to their then holdings of such Shares (subject to such exclusion 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)."

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

"**THAT**:

(a) subject to paragraph (c) of this resolution, the exercise by the Directors during the Relevant Period (as hereinafter defined) of all powers of the Company to repurchase the Shares on the Stock Exchange or on any other stock exchange on which the securities of the Company may be listed and recognised by the Securities and Futures Commission and the Stock Exchange for this purpose, subject to and in accordance with all applicable laws and/or the requirements of the GEM Listing Rules or of any other stock exchange as amended from time to time, be and is hereby generally and unconditionally approved;

(b) the approval in paragraph (a) of this resolution shall be in addition to any other authorisation given to the Directors and shall authorise the Directors on behalf of the Company during the Relevant Period to procure the Company to purchase its securities at a price determined by the Directors;

(c) the aggregate number of Shares which the Directors are authorised to repurchase pursuant to the approval in paragraphs (a) and (b) of this resolution shall not exceed 10% of the aggregate number of Shares in issue (excluding treasury Shares, if any) as at the date of passing this resolution, and the said approval shall be limited accordingly; and

(d) for the purpose of this resolution, "**Relevant Period**" means the period from the passing of this resolution until whichever is the earliest of:

(i) the conclusion of the next annual general meeting of the Company; or

(ii) the expiration of the period within which the next annual general meeting of the Company is required by the articles of association of the Company or the Companies Act of the Cayman Islands or any other applicable laws of the Cayman Islands to be held; or

(iii) the passing of an ordinary resolution by the Shareholders in general meeting revoking or varying the authority given to the Directors under this resolution."

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

"**THAT** conditional upon resolutions numbered 4 and 5 as set out in this notice convening the Meeting being passed, the general mandate granted to the Directors and for the time being in force to exercise the powers of the Company to allot, issue and deal with Shares pursuant to resolution numbered 4 as set out in this notice convening the Meeting be and is hereby extended by the addition thereto of an amount representing the aggregate number of Shares repurchased by the Company under the authority granted pursuant to resolution numbered 5 as set out in this notice convening the Meeting, provided that such extended amount shall not exceed 10% of the aggregate number of Shares in issue (excluding treasury Shares, if any) as at the date of passing this resolution."

SPECIAL RESOLUTION

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

"**THAT**:

(a) the proposed amendments to the existing second amended and restated memorandum and articles of association of the Company in the manner set forth in Appendix III to the circular of the Company dated 7 September 2026 (the "**Proposed Amendments**") be and are hereby approved;

(b) the third amended and restated memorandum and articles of association of the Company, which consolidates and incorporates all the Proposed Amendments, in the form of the document marked "A" and produced to the Meeting, and for the purpose of identification, initialled by the chairman of the Meeting, be and is hereby approved and adopted as the new memorandum and articles of association of the Company in substitution for, and to the exclusion of, the existing second amended and restated memorandum and articles of association of the Company in their entirety with immediate effect after the close of the Meeting; and

(c) any one of the Directors or the company secretary of the Company be and is hereby authorised to do all things necessary to implement the adoption of the third amended and restated memorandum and articles of association of the Company, including making all relevant registrations and filings in accordance with the relevant requirements of the applicable laws, rules and regulations in the Cayman Islands and Hong Kong."

By order of the Board
Legendary Education Group Limited
Yuen Yu Sum
Chairman and Executive Director

Hong Kong, 7 September 2026

Registered office:
Maples Corporate Services Limited
P.O. Box 309, Ugland House
Grand Cayman, KY1-1104
Cayman Islands

Head office and principal place of business in Hong Kong:
5/F, World Interests Building
8 Tsun Yip Lane
Kwun Tong, Kowloon
Hong Kong

Notes:

1. A member of the Company entitled to attend and vote at the Meeting is entitled to appoint one or more proxy to attend and vote on his behalf. A proxy need not be a member of the Company but must be present in person at the Meeting to represent the member. If more than one proxy is so appointed, the appointment shall specify the number of shares in respect of which each such proxy is so appointed.

2. To be valid, the form of proxy together with any power of attorney or other authority under which it is signed or a notarially certified copy thereof must be deposited at the Hong Kong branch share registrar and transfer office of the Company, Union Registrars Limited at Suites 3301-04, 33/F., Two Chinachem Exchange Square, 338 King's Road, North Point, Hong Kong not less than 48 hours before the time appointed for holding of the Meeting (or any adjournment thereof).

3. Completion and return of the form of proxy will not preclude members of the Company from attending and voting in person at the Meeting or any adjournment thereof should you so wish, and in such event, the form of proxy shall be deemed to be revoked.

4. In the case of a joint holding of any Shares, any one of such joint holder may vote, either in person or by proxy in respect of such Shares as if he/she were solely entitled thereto; but if more than one of such joint holders are present at the Meeting, the vote of the senior who tenders a vote, whether in person or by proxy, will be accepted to the exclusion of the votes of the other joint holder(s), and for this purpose seniority will be determined by the order in which the names stand in the register of members of the Company.

5. Any voting at the Meeting shall be taken by poll.

6. For the purpose of determining the entitlement of the Shareholders to attend and vote at the Meeting, the register of members of the Company will be closed from Thursday, 24 September 2026 to Tuesday, 29 September 2026 (both days inclusive), during which period no transfer of Shares will be registered. The record date for determining the entitlement of the Shareholders to attend and vote at the Meeting is Tuesday, 29 September 2026. In order to be entitled to attend and vote at the Meeting, the Shareholders should ensure that all transfer documents, accompanied by the relevant share certificates, are lodged with the Hong Kong branch share registrar and transfer office of the Company, Union Registrars Limited at Suites 3301-04, 33/F., Two Chinachem Exchange Square, 338 King's Road, North Point, Hong Kong for registration not later than 4:00 p.m. on Wednesday, 23 September 2026.

7. If a Typhoon Signal No 8 (or above) or Black Rainstorm Warning is issued by the Hong Kong Observatory or Extreme Conditions are in force as announced by any government authority of Hong Kong any time after 12:00 noon on the date of the Meeting, the Meeting will be postponed. The Company will publish an announcement on the website of the Company at www.legendaryedu.com and on the "Latest Listed Company Information" page of the Stock Exchange's website at www.hkexnews.hk to notify the Shareholders of the date, time and place of the rescheduled meeting.

8. The Chinese translation of this notice is for reference only and, in case of any inconsistency, the English version shall prevail.

As at the date of this notice, the Board comprises Mr. Yuen Yu Sum (Chairman) and Mr. Chan Lap Jin Kevin as executive Directors, Mr. Law Wing Chung, Dr. Tang Sing Hing Kenny and Ms. Mak Louisa Ming Sze as non-executive Directors and Mr. Chung Chin Kwan, Mr. Chan Kim Fai Eddie and Mr. Chung Kwok Pan as independent non-executive Directors.