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**THIS CIRCULAR IS IMPORTANT AND REQUIRES YOUR IMMEDIATE ATTENTION**

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

If you have sold or transferred all your shares in **Alliance International Education Leasing Holdings Limited**, you should at once hand this circular together with the accompanying form of proxy to the purchaser or transferee or to the bank, licensed securities dealer or other agent through whom the sale or transfer was effected for transmission to the purchaser or transferee.

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**ALLIANCE INTERNATIONAL EDUCATION LEASING HOLDINGS LIMITED**

**友聯國際教育租賃控股有限公司**

*(Incorporated in the Cayman Islands with limited liability)*

**(Stock Code: 1563)**

**PROPOSALS FOR RE-ELECTION OF DIRECTORS;  
RE-APPOINTMENT OF AUDITORS;  
PROPOSED AMENDMENTS TO THE ARTICLES;  
GENERAL MANDATES TO ISSUE SHARES,  
SELL TREASURY SHARES AND REPURCHASE SHARES;  
AND  
NOTICE OF ANNUAL GENERAL MEETING**

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A notice convening the annual general meeting of Alliance International Education Leasing Holdings Limited to be held at 13<sup>th</sup> Floor, T4, Qiaochengfang, No. 4080, Qiaoxiang Road, Nanshan District, Shenzhen, Guangdong, the PRC on Friday, 29 August 2025 at 10:30 a.m., at which a number of matters including the above proposals will be considered, is set out on pages 38 to 42 of this circular.

Whether or not you are able to attend the annual general meeting in person, you are requested to complete the accompanying form of proxy in accordance with the instructions printed thereon and return the same to the Company's branch share registrar and transfer office in Hong Kong, Tricor Investor Services Limited at 17/F, Far East Finance Centre, 16 Harcourt Road, Hong Kong as soon as possible but in any event not later than 48 hours before the time appointed for the holding of the annual general meeting or any adjournment thereof. Completion and return of the form of proxy shall not preclude you from attending and voting in person at the annual general meeting or any adjourned meeting should you so desire and in such event, the form of proxy previously submitted shall be deemed to be revoked.

29 July 2025

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## DEFINITIONS

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

“AGM”	the annual general meeting of the Company to be held at 13 <sup>th</sup> Floor, T4, Qiaochengfang, No. 4080, Qiaoxiang Road, Nanshan District, Shenzhen, Guangdong, PRC on Friday, 29 August 2025, at 10:30 a.m. or where the context so admits, any adjournment thereof
“AGM Notice”	the notice convening the AGM as set out on pages 38 to 42 of this circular
“Amended and Restated Articles of Association”	the third amended and restated articles of association of the Company incorporating and consolidating all the Proposed Amendments set out in Appendix II to this circular, which are proposed to be adopted by the Company at the AGM
“Articles”	the second amended and restated articles of association of the Company as amended from time to time
“associate(s)”	has the meaning ascribed thereto in the Listing Rules
“Board”	the board of Directors
“CCASS”	has the meaning ascribed to it under the Listing Rules
“Companies Act”	the Companies Act (As Revised) of the Cayman Islands
“Company”	Alliance International Education Leasing Holdings Limited (友聯國際教育租賃控股有限公司), a company incorporated in the Cayman Islands with limited liability, whose Shares are listed on the Main Board of the Stock Exchange (Stock code: 1563)
“Director(s)”	the director(s) of the Company
“General Mandates”	the Issue Mandate and the Repurchase Mandate
“Group”	the Company and its subsidiaries
“HK\$”	Hong Kong dollars, the lawful currency of Hong Kong
“Hong Kong” or “HKSAR”	the Hong Kong Special Administrative Region of the People’s Republic of China

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## DEFINITIONS

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“Issue Mandate”	a general mandate proposed to be granted to the Directors to exercise all the powers of the Company to allot, issue and otherwise deal with Shares and/or to sell or transfer Treasury Shares not exceeding 20% of the total number of issued Shares (excluding Treasury Shares, if any) as at the date of passing of the resolution approving the Issue Mandate in the manner as set out in the ordinary resolution numbered 4 of the AGM Notice (as extended by adding to it the aggregate number of issued Shares repurchased under the Repurchase Mandate pursuant to the ordinary resolution numbered 6 of the AGM Notice)
“Latest Practicable Date”	21 July 2025, being the latest practicable date prior to the printing of this circular for ascertaining certain information in this circular
“Listing Date”	15 March 2019, being the date on which the Shares are listed and from which dealings therein are permitted to take place on the Stock Exchange
“Listing Rules”	the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited
“Memorandum”	the memorandum of association of the Company as amended from time to time
“Nomination Committee”	the nomination committee of the Company
“PRC”	the People’s Republic of China which, for the purpose of this circular, excludes Hong Kong, the Macao Special Administrative Region of the People’s Republic of China and Taiwan
“Proposed Amendments”	proposed amendments to the Articles as set out in Appendix II to this circular
“Remuneration Committee”	the remuneration committee of the Company
“Repurchase Mandate”	a general mandate proposed to be granted to the Directors to exercise all the powers of the Company to repurchase Shares not exceeding 10% of the total number of issued Shares (excluding Treasury Shares, if any) as at the date of passing of the resolution approving the Repurchase Mandate in the manner as set out in the ordinary resolution numbered 5 of the AGM Notice
“RMB”	Renminbi, the lawful currency of the PRC

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## DEFINITIONS

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“SFO”	the Securities and Futures Ordinance, Chapter 571 of the Laws of Hong Kong
“Share(s)”	ordinary share(s) of US\$0.000001 each in the share capital of the Company
“Shareholder(s)”	holder(s) of the Share(s)
“Stock Exchange”	The Stock Exchange of Hong Kong Limited
“Takeovers Code”	the Codes on Takeovers and Mergers and Share Buy-backs issued by the Securities and Futures Commission of Hong Kong
“Treasury Shares”	has the meaning ascribed to it under the Listing Rules
“%”	per cent.

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LETTER FROM THE BOARD

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**AIEL**

**ALLIANCE INTERNATIONAL EDUCATION LEASING HOLDINGS LIMITED**

**友聯國際教育租賃控股有限公司**

*(Incorporated in the Cayman Islands with limited liability)*

**(Stock Code: 1563)**

*Executive Directors:*

Mr. LI Luqiang (*Chief Executive Officer  
and Chairman of the Board*)

Mr. LIU Zhenjiang

Ms. LIU Meina

Mr. YUEN Kin Shan

*Registered office:*

Conyers Trust Company (Cayman) Limited

Cricket Square, Hutchins Drive

PO Box 2681

Grand Cayman, KY1-1111

Cayman Islands

*Non-executive Director:*

Mr. JIAO Jianbin

*Hong Kong principal place of business:*

Unit 2602, 26<sup>th</sup> Floor, One Hennessy

No. 1 Hennessy Road

Wan Chai

Hong Kong

*Independent non-executive Directors:*

Mr. LIU Changxiang

Mr. LIU Xuewei

Mr. JIAO Jian

Mr. SHEK Lai Him Abraham

Ms. XING Li

29 July 2025

*To the Shareholders,*

Dear Sir or Madam,

**PROPOSALS FOR RE-ELECTION OF DIRECTORS;  
RE-APPOINTMENT OF AUDITORS;  
PROPOSED AMENDMENTS TO THE ARTICLES;  
GENERAL MANDATES TO ISSUE SHARES,  
SELL TREASURY SHARES AND REPURCHASE SHARES;  
AND  
NOTICE OF ANNUAL GENERAL MEETING**

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## LETTER FROM THE BOARD

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### 1. INTRODUCTION

The purpose of this circular is to give you details of the following proposals which, together with other ordinary business, will be proposed at the AGM for consideration and, where appropriate, approval by the Shareholders:

- (i) re-election of Directors;
- (ii) re-appointment of auditors;
- (iii) proposed amendments to the Articles and the adoption of the Amended and Restated Articles of Association; and
- (iv) grant of the General Mandates.

The AGM Notice is set out on pages 38 to 42 of this circular.

### 2. RE-ELECTION OF DIRECTORS

The Board currently comprises ten Directors, of which four are executive Directors, namely Mr. Li Luqiang (Chief Executive Officer and Chairman of the Board), Mr. Liu Zhenjiang, Ms. Liu Meina and Mr. Yuen Kin Shan, one is a non-executive Director, namely Mr. Jiao Jianbin and five are independent non-executive Directors namely Mr. Liu Changxiang, Mr. Liu Xuewei, Mr. Jiao Jian, Mr. Shek Lai Him Abraham and Ms. Xing Li.

In accordance with Articles 84(1) and (2) of the Articles, at each annual general meeting of the Company, one-third of the Directors for the time being (or, if their number is not a multiple of three (3), the number nearest to but not less than one-third) shall retire from office by rotation provided that every Director shall be subject to retirement at an annual general meeting at least once every three years. A retiring Director shall be eligible for re-election and shall continue to act as a Director throughout the meeting at which he retires. Any Director appointed by the Board pursuant to Article 83(3) shall not be taken into account in determining which particular Directors or the number of Directors who are to retire by rotation. Accordingly, Mr. LI Luqiang, Mr. LIU Changxiang, Mr. LIU Xuewei and Mr. JIAO Jian shall retire at the AGM, and being eligible, offer themselves for re-election at the AGM.

The Nomination Committee has reviewed the annual confirmation of independence provided by Mr. LIU Changxiang, Mr. LIU Xuewei and Mr. JIAO Jian, the independent non-executive Directors proposed for re-election, and was satisfied that all of them meet the independence criteria as set out in Rule 3.13 of the Listing Rules. Given that Mr. LIU Changxiang, Mr. LIU Xuewei and Mr. JIAO Jian have experience in various fields and professions and during their tenure serving on the Board, each of Mr. LIU Changxiang, Mr. LIU Xuewei and Mr. JIAO Jian has demonstrated his abilities to provide independent views to the Company's matters, and the Nomination Committee was satisfied that Mr. LIU Changxiang, Mr. LIU Xuewei and Mr. JIAO Jian have the required character, integrity and experience to continue fulfilling the role of independent non-executive Directors.

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## LETTER FROM THE BOARD

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The Nomination Committee has also reviewed the structure and composition of the Board, the confirmations and disclosures given by the Directors, the qualifications, skills and experience, time commitment and contribution of the retiring Directors with reference to the nomination principles and criteria set out in the Company's board diversity policy and nomination policy (including but not limited to gender, age, cultural and educational background, professional qualifications, skills, knowledge, industry and regional experience, length of service). The Nomination Committee has recommended to the Board on the re-election of all the aforesaid retiring Directors who, being eligible, will offer themselves for re-election at the AGM.

Pursuant to Rule 13.74 of the Listing Rules, the details of the Directors proposed to be re-elected at the AGM required under Rule 13.51(2) of the Listing Rules are set out in Appendix I.

### 3. RE-APPOINTMENT OF AUDITORS

Messrs. SHINEWING (HK) CPA Limited will retire as the auditors of the Company at the AGM and, being eligible, offer themselves for re-appointment.

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

### 4. PROPOSED AMENDMENTS TO THE ARTICLES AND THE ADOPTION OF THE AMENDED AND RESTATED ARTICLES OF ASSOCIATION

Reference is made to the announcement of the Company dated 21 July 2025. The Board proposes to seek approval from the Shareholders at the AGM for the amendments to the Articles, the key provisions of which are summarised as follows:

1. **Enhancements to General Meeting Provisions:** Recognition of hybrid and virtual meetings, with rules governing electronic participation and ensuring proper conduct of meetings and voting in line with the core shareholder protection standards as set out in Appendix A1 to the Listing Rules.
2. **Facilitation of Electronic Instructions from Shareholders:** Provisions enabling Shareholders to send meeting instructions, such as proxy-related instructions, electronically to the Company.
3. **Facilitation of Electronic Communication:** Provisions enabling any notice or document of the Company to be given or issued by means of electronic communication or publication on the websites of the Company or the Stock Exchange, subject to applicable regulations. Provisions were also made for electronic voting and communication during meetings.



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## LETTER FROM THE BOARD

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4. **Treasury Shares:** Expressly allowing the Company to repurchase and hold shares it repurchases or acquires as treasury shares in accordance with the applicable laws of the Cayman Islands and the Listing Rules, providing greater flexibility in managing share capital.
5. **Housekeeping Amendments:** Necessary and consequential updates to align the articles of association of the Company with the applicable laws of the Cayman Islands, the Listing Rules, and international best practices, including improved wording and structure for better clarity and consistency.

Details of the Proposed Amendments are set out in Appendix II to this circular.

The Board recommends that the Proposed Amendments be made by the adoption of the Amended and Restated Articles of Association in substitution for, and to the exclusion of, the existing Articles. The Proposed Amendments and the adoption of the Amended and Restated Articles of Association are subject to the Shareholders' approval by way of special resolution at the AGM. A special resolution will be proposed at the AGM to approve the Proposed Amendments and the adoption of the Amended and Restated Articles of Association.

The legal advisers to the Company as to Hong Kong laws and Cayman Islands laws have respectively confirmed that the Proposed Amendments conform with the requirements of the Listing Rules and do not violate or contravene the laws of the Cayman Islands. The Company confirms that there is nothing unusual about the Proposed Amendments for a Cayman Islands company with shares listed on the Stock Exchange.

### 5. GENERAL MANDATES TO ISSUE NEW SHARES, TO SELL TREASURY SHARES AND TO REPURCHASE SHARES

The current general mandates granted to the Directors to issue and repurchase Shares will expire at the conclusion of the AGM and, therefore, ordinary resolutions will be proposed at the AGM to grant General Mandates as follows:

- (i) to grant to the Directors the Issue Mandate to allot, issue and otherwise deal with additional Shares or other securities and/or to sell or transfer Treasury Shares not exceeding 20% of the number of issued Shares (excluding Treasury Shares, if any) as at the date of passing of the resolution (i.e. issue of new Share(s) not exceeding 338,182,800 Shares based on the number of issued Shares of 1,690,914,000 Shares as at the Latest Practicable Date, assuming that no further Shares will be allotted and issued prior to the passing of the relevant ordinary resolution at the AGM);
- (ii) to grant to the Directors the Repurchase Mandate to purchase or repurchase issued and fully paid up Shares not exceeding 10% of the number of issued Shares (excluding Treasury Shares, if any) as at the date of passing of the resolution (i.e. not exceeding 169,091,400 Shares based on the number of issued Shares of 1,690,914,000 Shares as at the Latest Practicable Date, assuming that no further Shares will be allotted and issued prior to the passing of the relevant ordinary resolution at the AGM); and

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## LETTER FROM THE BOARD

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- (iii) conditional upon the passing of the ordinary resolutions to grant the Issue Mandate and the Repurchase Mandate, to extend the Issue Mandate by the addition thereto the number of Shares repurchased by the Company pursuant to the Repurchase Mandate.

Full text of the relevant ordinary resolutions in relation to the General Mandates described in (i), (ii) and (iii) above are set out as resolutions numbers 4, 5 and 6 respectively in the AGM Notice.

The Directors have no immediate plans to allot, issue, or deal with any new Shares other than Shares which may fall to be issued under the share option scheme(s) (if any) of the Company or pursuant to any scrip dividend scheme or under similar arrangements which may be approved by the Shareholders from time to time or as a result of conversion of any convertible preference share or perpetual convertible bond securities of the Company in issue or repurchase any Shares pursuant to the relevant mandates.

In accordance with Rule 10.06(1)(b) of the Listing Rules, the Company is required to send to Shareholders an explanatory statement containing information reasonably necessary to enable Shareholders to make an informed decision on whether to vote for or against the resolution to approve the purchase by the Company of its Shares. This explanatory statement is set out in Appendix III to this circular. Neither the explanatory statement nor the proposed granting of the Repurchase Mandate has any unusual features.

The General Mandates, if granted at the AGM, will remain in effect until the earliest of (i) the conclusion of the next annual general meeting of the Company; (ii) the expiration of the period within which the next annual general meeting of the Company is required by the Articles or any applicable laws to be held; or (iii) the date upon which such authority is revoked, varied or renewed by an ordinary resolution of the Shareholders in a general meeting of the Company.

### **6. RESPONSIBILITY STATEMENT**

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

### **7. ANNUAL GENERAL MEETING**

The AGM Notice is set out on pages 38 to 42 of this circular. A form of proxy for use at the AGM is also enclosed with this circular. Whether or not you are able to attend the AGM in person, you are requested to complete the form of proxy in accordance with the instructions printed thereon and return it to the Company's branch share registrar and transfer office in Hong Kong, Tricor Investor Services Limited at 17/F, Far East Finance Centre, 16 Harcourt Road, Hong Kong, as soon as possible but in any event not less than 48

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## LETTER FROM THE BOARD

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hours before the time appointed for the holding of the AGM (i.e. not later than 10:30 a.m. on Wednesday, 27 August 2025) or any adjournment thereof (as the case may be). Completion and return of the form of proxy shall 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 previously submitted shall be deemed to be revoked.

### 8. VOTING BY POLL

Pursuant to Rule 13.39(4) of the Listing Rules, any vote of shareholders at a general meeting must be taken by poll save that the chairman of the meeting may, in good faith, allow a resolution which relates purely to a procedural or administrative matter to be voted on by a show of hands. Accordingly, all resolutions will be put to vote by way of poll at the AGM. An announcement on the results of the vote by poll will be made by the Company after the AGM in the manner prescribed under Rule 13.39(5) of the Listing Rules.

None of the Shareholders is required to abstain from voting at the AGM pursuant to the Listing Rules and/or the Articles.

### 9. CLOSURE OF REGISTER OF MEMBERS

The register of members of the Company will be closed from Tuesday, 26 August 2025 to Friday, 29 August 2025, both days inclusive, during which period no transfer of Shares will be registered. In order to qualify for attendance of the meeting, all completed transfer forms accompanied by the relevant share certificates must be lodged with the Hong Kong branch share registrar and transfer office of the Company, Tricor Investor Services Limited, at 17/F, Far East Finance Centre, 16 Harcourt Road, Hong Kong, for registration no later than 4:30 p.m. on Monday, 25 August 2025. The record date for the attending and voting at the AGM is Friday, 29 August 2025.

### 10. RECOMMENDATION

The Directors consider that the proposals described in this circular are in the interests of the Company and the Shareholders as a whole. Accordingly, the Board recommends all Shareholders to vote in favour of the resolutions regarding (i) the re-election of Directors, (ii) the re-appointment of auditors, (iii) the Proposed Amendments and the adoption of the Amended and Restated Articles of Association, and (iv) the grant of the General Mandates to be proposed at the AGM.

### 11. GENERAL

Your attention is drawn to the additional information set out in the appendices.

Yours faithfully,  
For and on behalf of the Board  
**Alliance International Education Leasing Holdings Limited**  
**Li Luqiang**  
*Chairman*

The biographical and other details of the Directors proposed to be retired and re-elected at the AGM are set out as below:

**MR. LI LUQIANG — EXECUTIVE DIRECTOR**

Mr. LI Luqiang (李璐強) (“**Mr. Li**”), aged 56, is an executive Director, chief executive officer and the Chairman of the Board of the Company. He was appointed to the Board as a Director on 13 January 2016 and was designated as an executive Director on 20 June 2018. He is primarily responsible for strategic planning and overall management of the Group, overseeing the business operations, finance and human resources. Mr. Li has been a director and general manager of Nanshan Financial Leasing (Tianjin) Co., Ltd.\* (南山融資租賃(天津)有限公司) since January 2014. He also serves various positions with other members of the Group as follows:

Company name	Position	Period of service
Baoyin Alliance Limited (友聯寶音有限公司)	Director	Since August 2015
Baoqing Alliance Limited (友聯寶慶有限公司)	Director	Since August 2015
Hong Kong Alliance Financial Leasing Co., Limited (香港友聯租賃有限公司)	Director	Since December 2016
Lian Hai Finance Limited (聯海財務有限公司)	Director	Since December 2019
Cheer Manor Limited (智民有限公司)	Director	Since September 2021
Fortunate Gold Investments Limited (祥金投資有限公司)	Director	Since September 2022
Leading Elite International Limited	Director	Since September 2022
Perfect Summit Enterprises Limited (美峰企業有限公司)	Director	Since September 2022
Southern Horizon Ventures Limited (南景創投有限公司)	Director	Since September 2022
Power City Group Limited (力城集團有限公司)	Director	Since September 2022
Robust Team International Limited (強添國際有限公司)	Director	Since September 2022
Lead Point Ventures Limited (立邦創投有限公司)	Director	Since February 2023

Company name	Position	Period of service
Prime Guard Limited (始衛有限公司)	Director	Since February 2023
Lap Man Limited (立民有限公司)	Director	Since April 2023
Intelligence New Limited (智創新有限公司)	Director	Since April 2023
Union Shipping Leasing Limited (友聯航運租賃有限公司)	Director	Since April 2023
Union Fund I GP Limited	Director	Since April 2023
Union Shipping Fund I — SPV1 Limited	Director	Since June 2023
Union Shipping Fund I — SPV2 Limited	Director	Since June 2023
Union Shipping Fund I — SPV3 Limited	Director	Since June 2023
Union Shipping Fund I — SPV4 Limited	Director	Since June 2023
Union Shipping Fund I — SPV5 Limited	Director	Since June 2023

Mr. Li has over 20 years of experience in the finance leasing industry. From July 1995 to July 2001, Mr. Li worked at the business department of International Union Leasing Co., Ltd. (友聯國際租賃有限公司), where he was responsible for financial analysis, risk management, business development and collection of lease payments. Between February 2004 and May 2007, Mr. Li Luqiang worked for Guangcai Investment Group\* (光彩事業投資集團), an investment and asset management company, as the vice president of Investment Department, responsible for investor relationship and corporate governance. Mr. Li served as executive president in Fenghui Leasing Co., Ltd. (豐匯租賃有限公司) from December 2008 to December 2009. At that time, he was mainly responsible for management of leasing business. Prior to joining the Group, he worked for Chengtong Financial Leasing Company Limited (誠通融資租賃有限公司), and served as the leasing business director from January 2010 to March 2013. At that time, he was primarily responsible for financing and leasing business.

In July 1991, Mr. Li obtained a bachelor degree of Engineering in Mechanical Design and Manufacturing from Beijing Union University (北京聯合大學) in Beijing, PRC. He obtained a master of commerce degree in international professional accounting and a master of commerce degree in finance from the University of New South Wales in Sydney, Australia, in October 2001 and October 2002, respectively. He was admitted as an associate of CPA Australia in October 2001 and became a certified practising accountant of CPA Australia in August 2006.

Mr. Li was a director of the certain companies in the PRC immediately prior to their respective dissolution. For further details, please refer to the Company's prospectus dated 28 February 2019.

As at the Latest Practicable Date, Mr. Li was interested in 3,531,797 Shares, representing 0.21% of the total number of issued Shares, through his wholly-owned corporation, RongJin Enterprise Management & Consulting Co., Ltd., within the meaning of Part XV of the SFO.

A renewed service contract was entered into between Mr. Li and the Company for a term of three years commencing from 15 March 2025, which may be terminated by not less than three months' notice in writing served by either party on the other, subject to rotation and re-election in accordance with the Articles. Pursuant to the renewed service contract, Mr. Li is entitled to a director's remuneration of HK\$588,000 plus RMB1,000,000 per year. The Remuneration Committee will review and determine Mr. Li's remuneration and compensation packages with reference to his responsibilities, workload, the time devoted to the Group and the performance of the Group.

Save as disclosed above, as at the Latest Practicable Date, Mr. Li:

- (i) did not hold any directorship in any other public companies, the securities of which are listed on any securities market in Hong Kong or overseas in the last three years;
- (ii) did not have, and/or was not deemed to have, any interests or short positions in any shares, underlying shares or debentures of the Company or its associated corporations (as defined within the meaning of Part XV of the SFO);
- (iii) did not hold any other position in the Company or its subsidiaries; and
- (iv) did not have any relationship with any other Directors, senior management, substantial shareholders or controlling shareholders (as defined in the Listing Rules) of the Company.

Save as disclosed above, there is no other information required to be disclosed pursuant to Rule 13.51(2)(h) to (v) of the Listing Rules or any other matters which need to be brought to the attention of the Shareholders in relation to Mr. Li's re-election.

**MR. LIU CHANGXIANG — INDEPENDENT NON-EXECUTIVE DIRECTOR**

Mr. LIU Changxiang (劉長祥) (“**Mr. Liu Changxiang**”), aged 70, was appointed to the Board as an independent non-executive Director on 20 February 2019. He is mainly responsible for providing independent advice to the Group.

Mr. Liu Changxiang has over 30 years of experience in the banking and finance leasing industry. Mr. Liu Changxiang served as a representative and chief representative of the Tokyo representative office of China Construction Bank from December 1993 to December 1999, responsible for liaising with various government departments and financial institution in Japan and conducting industry research. For the period from April 2000 to April 2015, Mr. Liu Changxiang worked for JIC Leasing Company Limited (中建投租賃股份有限公司), formerly known as International Union Leasing Co. Ltd (友聯國際租賃有限公司), under the assignment of China Construction Bank and was assumed the role of deputy general manager and director one after the other. From April 2015 to April 2017, he was dispatched by the company to participate in the establishment of JIC Leasing (Shanghai) Co., Limited (中建投租賃(上海)股份有限公司) and was responsible for its comprehensive operational management.

Mr. Liu Changxiang graduated from Beijing Normal University in January 1982 with a bachelor’s degree in Japanese literature.

A letter of appointment has been renewed between Mr. Liu Changxiang and the Company for a term of three years commencing from 22 August 2024 unless and until terminated by not less than three months’ notice in writing served by either party on the other, subject to rotation and re-election in accordance with the Articles. Pursuant to the said letter of appointment, Mr. Liu Changxiang is entitled to a director’s fee of HK\$180,000 per year. The Remuneration Committee will review and determine Mr. Liu Changxiang’s fee and compensation packages from time to time with reference to his responsibilities, workload, the time devoted to the Group and the performance of the Group.

Save as disclosed above, as at the Latest Practicable Date, Mr. Liu Changxiang:

- (i) did not hold any directorship in any other public companies, the securities of which are listed on any securities market in Hong Kong or overseas in the last three years;
- (ii) did not have, and/or was not deemed to have, any interests or short positions in any shares, underlying shares or debentures of the Company or its associated corporations (as defined within the meaning of Part XV of the SFO);
- (iii) did not hold any other position in the Company or its subsidiaries; and



- (iv) did not have any relationship with any other Directors, senior management, substantial shareholders or controlling shareholders (as defined in the Listing Rules) of the Company.

Save as disclosed above, there is no other information required to be disclosed pursuant to Rule 13.51(2)(h) to (v) of the Listing Rules or any other matters which need to be brought to the attention of the Shareholders in relation to Mr. Liu Changxiang's re-election and he meets the independence criteria as set out in Rule 3.13 of the Listing Rules.

#### MR. LIU XUEWEI — INDEPENDENT NON-EXECUTIVE DIRECTOR

Mr. LIU Xuewei (劉學偉) (“**Mr. Liu Xuewei**”), aged 54, was appointed to the Board as an independent non-executive Director on 20 February 2019. Mr. Liu Xuewei is mainly responsible for providing independent advice to the Group. Mr. Liu Xuewei is a certified public accountant and certified public valuer in China. He has over 20 years of experience in accounting. Mr. Liu Xuewei served as the operation manager of Yantai office of Shandong Huide Certified Public Accountants\* (山東匯德會計師事務所有限公司) from January 2004 to March 2013. Mr. Liu Xuewei has been a partner of Hexin Certified Public Accountants LLP in Shandong (和信會計師事務所(特殊普通合夥)) and the head of its Zhifu branch in Yantai, Shandong since April 2013, responsible for the management and operations of its Zhifu branch.

In July 1992, Mr. Liu Xuewei graduated from Jiangxi College of Finance and Economics (江西財經學院) (now Jiangxi University of Finance and Economics (江西財經大學)) in Nanchang, PRC with a bachelor degree of Economics in Finance.

A letter of appointment has been renewed between Mr. Liu Xuewei and the Company for a term of three years commencing from 22 August 2024 unless and until terminated by not less than three months' notice in writing served by either party on the other, subject to rotation and re-election in accordance with the Articles. Pursuant to the said letter of appointment, Mr. Liu Xuewei is entitled to a director's fee of HK\$180,000 per year. The Remuneration Committee will from time to time review and determine Mr. Liu Xuewei's fee and compensation packages with reference to his responsibilities, workload, the time devoted to the Group and the performance of the Group.

Save as disclosed above, as at the Latest Practicable Date, Mr. Liu Xuewei:

- (i) did not hold any directorship in any other public companies, the securities of which are listed on any securities market in Hong Kong or overseas in the last three years;
- (ii) did not have, and/or was not deemed to have, any interests or short positions in any shares, underlying shares or debentures of the Company or its associated corporations (as defined within the meaning of Part XV of the SFO);
- (iii) did not hold any other position in the Company or its subsidiaries; and



- (iv) did not have any relationship with any other Directors, senior management, substantial shareholders or controlling shareholders (as defined in the Listing Rules) of the Company.

Save as disclosed above, there is no other information required to be disclosed pursuant to Rule 13.51(2)(h) to (v) of the Listing Rules or any other matters which need to be brought to the attention of the Shareholders in relation to Mr. Liu Xuewei's re-election and he meets the independence criteria as set out in Rule 3.13 of the Listing Rules.

#### **MR. JIAO JIAN — INDEPENDENT NON-EXECUTIVE DIRECTOR**

Mr. JIAO Jian (焦健) (“**Mr. Jiao Jian**”), aged 51, is an independent non-executive Director appointed to the Board on 20 February 2019. Mr. Jiao Jian is mainly responsible for providing independent advice to the Group.

Mr. Jiao Jian worked for Inner Mongolia Jian Zhong Law Firm (內蒙古建中律師事務所) from September 1996 to December 2006, where he had been a partner of the firm since October 2000. Mr. Jiao Jian has been a partner of Beijing Zhongzhou Law Firm (北京市中洲律師事務所) since December 2006, and is primarily responsible for corporate, securities and finance-related projects.

In July 1996, Mr. Jiao Jian graduated from China University of Political Science and Law (中國政法大學) in Beijing, the PRC with a bachelor degree of law. He was accredited as a PRC lawyer by the Ministry of Justice of China in June 1998.

A letter of appointment has been renewed between Mr. Jiao Jian and the Company for a term of three years commencing from 24 May 2023 unless and until terminated by not less than three months' notice in writing served by either party on the other, subject to rotation and re-election in accordance with the Articles. Pursuant to the said letter of appointment, Mr. Jiao Jian is entitled to receive an annual director's fee of HK\$180,000. The Remuneration Committee will review and determine Mr. Jiao Jian's fee and compensation packages with reference to his responsibilities, workload, the time devoted to the Group and the performance of the Group.

Save as disclosed above, as at the Latest Practicable Date, Mr. Jiao Jian:

- (i) did not hold any directorship in any other public companies, the securities of which are listed on any securities market in Hong Kong or overseas in the last three years;
- (ii) did not have, and/or is not deemed to have, any interests or short positions in any shares, underlying shares or debentures of the Company or its associated corporations (as defined within the meaning of Part XV of the SFO);
- (iii) did not hold any other position in the Company or its subsidiaries; and

- (iv) did not have any other relationship with any other Directors, senior management, substantial shareholders or controlling shareholders (as defined in the Listing Rules) of the Company.

Save as disclosed above, there is no other information required to be disclosed pursuant to Rule 13.51(2)(h) to (v) of the Listing Rules or any other matters which need to be brought to the attention of the Shareholders in relation to Mr. Jiao Jian's re-election and he meets the independence criteria as set out in Rule 3.13 of the Listing Rules.

*The following are the proposed changes to the existing Articles as introduced by the Amended and Restated Articles of Association. Unless otherwise specified, clauses, paragraphs and numbers referred to herein are clauses, paragraphs and numbers of the Amended and Restated Articles of Association:*

Article No.	Provisions in the Amended and Restated Articles of Association (showing changes to existing Articles)	
2.(1)	<u>“address”</u>	<u>for the purposes of these Articles, “address” includes an electronic address unless the Act or the Listing Rules require a postal address.</u>
	<u>“announcement”</u>	<u>an official publication of a Notice or document of the Company, including a publication, subject to and to such extent permitted by the Listing Rules, by electronic communication or by advertisement published in the newspapers or in such manner or means ascribed and permitted by the Listing Rules and applicable laws.</u>
	<u>“close associate”</u>	<u>in relation to any Director, shall have the same meaning as defined in the <del>rules of the Designated Stock Exchange</del> (“Listing Rules”) as modified from time to time, except that for purposes of Article 100 where the transaction or arrangement to be approved by the Board is a connected transaction referred to in the Listing Rules, it shall have the same meaning as that ascribed to “associate” in the Listing Rules.</u>
	<u>“electronic communication”</u>	<u>a communication sent, transmitted, conveyed and received by wire, by radio, by optical means or by other similar means in any form through any medium.</u>
	<u>“electronic meeting”</u>	<u>a general meeting held and conducted wholly and exclusively by virtual attendance and participation by Members and/or proxies by means of electronic facilities.</u>
	<u>“hybrid meeting”</u>	<u>a general meeting convened for the (i) physical attendance by Members and/or proxies at the Principal Meeting Place and where applicable, one or more Meeting Locations and (ii) virtual attendance and participation by Members and/or proxies by means of electronic facilities.</u>
	<u>“Listing Rules”</u>	<u>the rules and regulations of the Designated Stock Exchange.</u>
	<u>“Meeting Location”</u>	<u>has the meaning given to it in Article 64A.</u>
	<u>“Notice”</u>	<u>written notice unless otherwise specifically stated <del>and as further defined</del> in these Articles and, where the context so requires, shall include any other document (including any “corporate communication” and “actionable corporate communication” within the meaning ascribed thereto under the Listing Rules) or communication to be served, issued, or given by the Company under these Articles or pursuant to applicable laws and regulations, including the Listing Rules and/or the rules of the competent regulatory authority. For the avoidance of doubt, Notice may be provided in physical or electronic form.</u>

**Article No.      Provisions in the Amended and Restated Articles of Association (showing changes to existing Articles)**

“ordinary resolution”      a resolution shall be an ordinary resolution when it has been passed by a simple majority of votes cast by such Members as, being entitled so to do, vote in person or, ~~in the case of any Member being a corporation, by its duly authorised representative or~~, where proxies are allowed, by proxy at a general meeting of which Notice has been duly given in accordance with Article 59

“physical meeting”      a general meeting held and conducted by physical attendance and participation by Members and/or proxies at the Principal Meeting Place and/or where applicable, one or more Meeting Locations.

“Principal Meeting Place”      shall have the meaning given to it in Article 59(2).

“special resolution”      a resolution shall be a special resolution when it has been passed by a majority of not less than three-fourths of votes cast by such Members as, being entitled so to do, vote in person or, ~~in the case of such Members as are corporations, by their respective duly authorised representative or~~, where proxies are allowed, by proxy at a general meeting of which Notice has been duly given in accordance with Article 59.

“substantial shareholder”      a person who is entitled to exercise, or to control the exercise of, 10% or more (or such other percentage as may be prescribed by the Listing Rules of the Designated Stock Exchange from time to time) of the voting power at any general meeting of the Company.

- 2.(2)      (e)      expressions referring to writing shall, unless the contrary intention appears, be construed as including printing, lithography, photography and other modes of representing or reproducing words or figures in a legible and non-transitory form or, to the extent permitted by and in accordance with the Statutes and other applicable laws, rules and regulations, any visible substitute for writing (including an electronic communication), or modes of representing or reproducing words partly in one visible form and partly in another visible form, and including where the representation takes the form of electronic writing or display (such as digital documents or electronic communications), provided that both the mode of service of the relevant document or notice and the Member’s election comply with all applicable Statutes, rules and regulations;
- (h)      references to a document (including, but without limitation, a resolution in writing) being signed or executed include references to it being signed or executed under hand or under seal or by electronic signature or by electronic communication by any other method and references to a notice or document include a notice or document recorded or stored in any digital, electronic, electrical, magnetic or other retrievable form or medium and information in visible form whether having physical substance or not;
- (i)      Section 8 and Section 19 of the Electronic Transactions Act (As Revised) of the Cayman Islands, as amended from time to time, shall not apply to these Articles to the extent it imposes obligations or requirements in addition to those set out in these Articles;

Article No. Provisions in the Amended and Restated Articles of Association (showing changes to existing Articles)

- (j) references to the right of a Member to speak at an electronic meeting or a hybrid meeting shall include the right to raise questions or make statements to the chairman of the meeting, verbally or in written form, by means of electronic facilities. Such a right shall be deemed to have been duly exercised if the questions or statements may be heard or seen by all or only some of the persons present at the meeting (or only by the chairman of the meeting) in which event the chairman of the meeting shall relay the questions raised or the statements made to all persons present at the meeting, either orally or in writing using electronic facilities;
- (k) a reference to a meeting: (a) shall mean a meeting convened and held in any manner permitted by these Articles and any Member or Director attending and participating at a meeting by means of electronic facilities shall be deemed to be present at that meeting for all purposes of the Statutes and these Articles, and attend, participate, attending, participating, attendance and participation shall be construed accordingly, and (b) shall, where the context is appropriate, include a meeting that has been postponed by the Board pursuant to Article 64E;
- (l) references to a person's participation in the business of a general meeting include without limitation and as relevant the right (including, in the case of a corporation, through a duly authorised representative) to speak or communicate, vote, be represented by a proxy and have access in hard copy or electronic form to all documents which are required by the Statutes or these Articles to be made available at the meeting, and participate and participating in the business of a general meeting shall be construed accordingly;
- (m) references to electronic facilities include, without limitation, website addresses, webinars, webcast, video or any form of conference call systems (telephone, video, web or otherwise);
- (n) reference to a meeting shall, where the context is appropriate, include a meeting that has been postponed by the Board pursuant to Article 64;
- (o) where a Member is a corporation, any reference in these Articles to a Member shall, where the context requires, refer to a duly authorised representative of such Member; and
- (k) ~~Section 8 and Section 19 of the Electronic Transactions Act (As Revised) of the Cayman Islands, as amended from time to time, shall not apply to these Articles to the extent it imposes obligations or requirements in addition to those set out in these Articles.~~
- (p) unless the context otherwise requires, any reference to "print", "printed", or "printed copy" and "printing" shall be deemed to include electronic versions or electronic copies;
- (q) any reference to the term "place" within these Articles shall be construed as applicable only in contexts where a physical location is required or relevant. Any reference to a "place" for the delivery, receipt, or payment of monies, whether by the Company or by Members, shall not preclude the use of electronic means for such delivery, receipt, or payment. For the avoidance of doubt, references to a "place" in the context of meetings shall include physical, electronic, or hybrid meeting formats, as permitted by applicable laws and regulations. Notices of meetings, adjournments, postponements, or any other references to a "place" shall be interpreted to include virtual platforms or electronic means of communication where applicable. Where the term "place" is out of context, unnecessary, or not applicable, such reference shall be disregarded without affecting the validity or interpretation of the relevant provision; and

**Article No.      Provisions in the Amended and Restated Articles of Association (showing changes to existing Articles)**

- (r) all voting rights referred to in these Articles shall exclude the voting rights attached to treasury shares.
- 3.(2) Subject to the Act, the Company's Memorandum and Articles of Association and, where applicable, the Listing Rules of any Designated Stock Exchange and/or the rules and regulations of any competent regulatory authority, the Company shall have the power to purchase or otherwise acquire its own shares and such power shall be exercisable by the Board in such manner, upon such terms and subject to such conditions as it in its absolute discretion thinks fit and any determination by the Board of the manner of purchase shall be deemed authorised by these Articles for purposes of the Act. The Company is hereby authorised to make payments in respect of the purchase of its shares out of capital or out of any other account or fund which can be authorised for this purpose in accordance with the Act. Subject to the Act, the Listing Rules and/or the rules and regulations of any competent regulatory authority, the Company is further authorised to hold any repurchased, redeemed or surrendered shares as treasury shares without the need for a separate resolution of the Board for each instance.
- 3.(3) Subject to compliance with the Listing Rules and the rules and regulations of the Designated Stock Exchange and any other competent regulatory authority, the Company may give financial assistance for the purpose of or in connection with a purchase made or to be made by any person of any shares in the Company.
- 8.(2) Subject to the provisions of the Act, the Listing Rules of any Designated Stock Exchange and the Memorandum and Articles of Association of the Company, 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 holder are, liable to be redeemed on such terms and in such manner, including out of capital, as the Board may deem fit.
10. (a) the necessary quorum (including at an adjourned meeting) shall be two persons (or in the case of a Member being a corporation, its duly authorized representative) holding or representing by proxy not less than one-third in nominal value of the issued shares of that class (excluding treasury shares); and
- 12.(1) Subject to the Act, these Articles, any direction that may be given by the Company in general meeting and, where applicable, the Listing Rules of any Designated Stock Exchange and without prejudice to any special rights or restrictions for the time being attached to any shares or any class of shares, the unissued shares of the Company (whether forming part of the original or any increased capital) shall be at the disposal of the Board, which may offer, allot, grant options over or otherwise dispose of them to such persons, at such times and for such consideration and upon such terms and conditions as the Board may in its absolute discretion determine but so that no shares shall be issued at a discount to their nominal value. Neither the Company nor the Board shall be obliged, when making or granting any allotment of, offer of, option over or disposal of shares, to make, or make available, any such allotment, offer, option or shares to Members or others with registered addresses in any particular territory or territories being a territory or territories where, in the absence of a registration statement or other special formalities, this would or might, in the opinion of the Board, be unlawful or impracticable. Members affected as a result of the foregoing sentence shall not be, or be deemed to be, a separate class of members for any purpose whatsoever.

- | Article No. | Provisions in the Amended and Restated Articles of Association (showing changes to existing Articles)   |
|-------------|---|
| 44.         | The Register and branch register of Members maintained in Hong Kong, as the case may be, shall be open to inspection for at least two (2) hours during business hours by Members without charge or by any other person, upon a maximum payment of \$2.50 or such lesser sum specified by the Board, at the Office or such other place at which the Register is kept in accordance with the Act or, if appropriate, upon a maximum payment of \$1.00 or such lesser sum specified by the Board at the Registration Office. The Register including any overseas or local or other branch register of Members may, after notice has been given by advertisement in <del>an appointed newspaper or any other</del> <u>any</u> newspapers in accordance with the requirements of any Designated Stock Exchange or by any electronic means in such manner as may be accepted by the Designated Stock Exchange to that effect, be closed for inspection at such times or for such periods not exceeding in the whole thirty (30) days in each year as the Board may determine and either generally or in respect of any class of shares. The period of thirty (30) days may be extended for a further period or periods not exceeding thirty (30) days in respect of any year if approved by the Members by ordinary resolution. |
| 45.         | Subject to the <u>Listing #Rules</u> <del>of any Designated Stock Exchange</del> , notwithstanding any other provision of these Articles the Company or the Directors may fix any date as the record date for:  |
| 46.(2)      | Notwithstanding the provisions of subparagraph (1) above, for so long as any shares are listed on the Designated Stock Exchange, titles to such listed shares may be evidenced and transferred in accordance with the laws applicable to and the <u>Listing #Rules</u> <del>and regulations of the Designated Stock Exchange</del> that are or shall be applicable to such listed shares. The register of members of the Company in respect of its listed shares (whether the Register or a branch register) may be kept by recording the particulars required by Section 40 of the Act in a form otherwise than legible if such recording otherwise complies with the laws applicable to and the <u>Listing #Rules</u> <del>and regulations of the Designated Stock Exchange</del> that are or shall be applicable to such listed shares.  |
| 55.(2)      | (c) the Company, if so required by the <u>Listing #Rules</u> <del>governing the listing of shares on the Designated Stock Exchange</del> , has given notice of its intention to sell such shares to, and caused advertisement <del>in both in daily newspapers and in a newspaper circulating in the area</del> <u>of the last known address of such Member or any person entitled to the share under Article 54 and where applicable, in each case in accordance with the requirements of, the Designated Stock Exchange to be made of its intention to sell such shares in the manner required by the Designated Stock Exchange</u> , and a period of three (3) months or such shorter period as may be allowed by the Designated Stock Exchange has elapsed since the date of such advertisement.  |
| 56.         | An annual general meeting of the Company shall be held for each financial year other than the financial year of the Company's adoption of these Articles and such annual general meeting must be held within six (6) months after the end of the Company's financial year (unless a longer period would not infringe the <u>Listing #Rules</u> <del>of the Designated Stock Exchange</del> , if any) <del>at such time and place as may be determined by the Board</del> .  |



Article No.	Provisions in the Amended and Restated Articles of Association (showing changes to existing Articles)
57.	<p>Each general meeting, other than an annual general meeting, shall be called an extraordinary general meeting. <u>All general meetings (including an annual general meeting, any adjourned meeting or postponed meeting) may be held as a physical meeting in any part of the world and at one or more locations as provided in Article 64A, as a hybrid meeting or as an electronic meeting, as may be determined by the Board in its absolute discretion.</u> <del>General meetings may be held in any part of the world as may be determined by the Board. Notwithstanding any provisions in these Articles, any general meeting or any class meeting may be held by means of such telephone, electronic or other communication facilities as to permit all persons participating in the meeting to communicate with each other, and participation in such a meeting shall constitute presence at such meeting. Unless otherwise determined by the Directors, the manner of convening and the proceedings at a general meeting set out in these Articles shall, <i>mutatis mutandis</i>, apply to a general meeting held wholly by or in combination with electronic means.</del></p>
58.	<p>The Board may whenever it thinks fit call extraordinary general meetings. Any one or more Member(s) holding at the date of deposit of the requisition not less than one-tenth of the paid up capital of the Company <u>(excluding treasury shares)</u> carrying the right of voting at general meetings of the Company, on a one vote per share basis, shall at all times have the right, by written requisition to the Board or the Secretary of the Company, to require an extraordinary general meeting to be called by the Board for the transaction of any business or resolution specified in such requisition; and such meeting shall be held <u>in the form of physical meeting only and within two (2) months after the deposit of such requisition.</u> If within twenty-one (21) days of such deposit the Board fails to proceed to convene such meeting the requisitionist(s) himself (themselves) <del>may do so in the same manner</del> <u>convene a physical meeting at only one location which will be the Principal Meeting Place, and all reasonable expenses incurred by the requisitionist(s) as a result of the failure of the Board shall be reimbursed to the requisitionist(s) by the Company.</u></p>
59.(1)	<p>An annual general meeting must be called by Notice of not less than twenty-one (21) clear days. All other general meetings (including an extraordinary general meeting) must be called by Notice of not less than fourteen (14) clear days but if permitted by the <u>Listing Rules of the Designated Stock Exchange</u>, a general meeting may be called by shorter notice, subject to the Act, if it is so agreed:</p>
59.(2)	<p>The notice shall specify <u>(a) the time and date of the meeting, (b) save for an electronic meeting, the place of the meeting and if there is more than one meeting location as determined by the Board pursuant to Article 64A, the principal place of the meeting (the "Principal Meeting Place"), (c) if the general meeting is to be a hybrid meeting or an electronic meeting, the Notice shall include a statement to that effect and with details of the electronic facilities for attendance and participation by electronic means at the meeting or where such details will be made available by the Company prior to the meeting, and (d) particulars of resolutions to be considered at the meeting</u> <del>and, in case of special business, the general nature of the business.</del> The notice convening an annual general meeting shall specify the meeting as such. Notice of every general meeting shall be given to all Members other than to such Members as, under the provisions of these Articles or the terms of issue of the shares they hold, are not entitled to receive such notices from the Company, to all persons entitled to a share in consequence of the death or bankruptcy or winding-up of a Member and to each of the Directors and the Auditors.</p>



Article No.	Provisions in the Amended and Restated Articles of Association (showing changes to existing Articles)
61.(2)	No business other than the appointment of a chairman of a meeting shall be transacted at any general meeting unless a quorum is present at the commencement of the business. Two (2) Members entitled to vote and present in person ( <del>in the case of a Member being a corporation) by its duly authorised representative</del> or by proxy or, for quorum purposes only, two persons appointed by the clearing house as authorised representative or proxy shall form a quorum for all purposes.
62.	If within thirty (30) minutes (or such longer time not exceeding one hour as the chairman of the meeting may determine to wait) after the time appointed for the meeting a quorum is not present, the meeting, if convened on the requisition of Members, shall be dissolved. In any other case it shall stand adjourned to the same day in the next week at the same time and <del>place</del> <u>(where applicable) same place(s) or to such time and place as the Board may (where applicable) such place(s) and in such form and manner referred to in Article 57 as the chairman of the meeting (or in default, the Board) may absolutely determine.</u> If at such adjourned meeting a quorum is not present within half an hour from the time appointed for holding the meeting, the meeting shall be dissolved.
63.(1)	The chairman of the Company or if there is more than one chairman, any one of them as may be agreed amongst themselves or failing such agreement, any one of them elected by all the Directors present shall preside as chairman at a general meeting. If at any meeting no chairman, is present within fifteen (15) minutes after the time appointed for holding the meeting, or is willing to act as chairman, the deputy chairman of the Company or if there is more than one deputy chairman, any one of them as may be agreed amongst themselves or failing such agreement, any one of them elected by all the Directors present shall preside as chairman. If no chairman or deputy chairman is present or is willing to act as chairman of the meeting, the Directors present shall choose one of their number to act, or if one Director only is present he shall preside as chairman if willing to act. If no Director is present, or if each of the Directors present declines to take the chair, or if the chairman chosen shall retire from the chair, the Members present in person or <del>(in the case of a Member being a corporation) by its duly authorised representative</del> or by proxy and entitled to vote shall elect one of their number to be chairman of the meeting.
63.(2)	<u>If the chairman of a general meeting held in any form is participating in the general meeting using an electronic facility or facilities which is hereby permitted and becomes unable to participate in the general meeting using such electronic facility or facilities, another person (determined in accordance with Article 63(1) above) shall preside as chairman of the meeting unless and until the original chairman of the meeting is able to participate in the general meeting using the electronic facility or facilities.</u>
64.	<del>Prior to the holding of a general meeting, the Board may postpone, and at a general meeting, Subject to Article 64C, the chairman may (without the consent of the meeting) or shall at the direction of the meeting, adjourn the meeting from time to time (or indefinitely) and/or from place to place(s) and/or from one form to another (a physical meeting, a hybrid meeting or an electronic meeting) as the meeting shall determine, but no business shall be transacted at any adjourned meeting other than the business which might lawfully have been transacted at the meeting had the adjournment or the postponement not taken place. Notice of a postponement must be given to all Members by any means as the Board may determine.</del> When a meeting is adjourned for fourteen (14) days or more, at least seven (7) clear days' notice of the adjourned meeting shall be given specifying the <u>time and place of the adjourned meeting</u> details set out in Article 59(2) but it shall not be necessary to specify in such notice the nature of the business to be transacted at the adjourned meeting and the general nature of the business to be transacted. Save as aforesaid, it shall be unnecessary to give notice of an adjournment.

Article No.	Provisions in the Amended and Restated Articles of Association (showing changes to existing Articles)
<u>64A.(1)</u>	<u>The Board may, at its absolute discretion, arrange for persons entitled to attend a general meeting to do so by simultaneous attendance and participation by means of electronic facilities at such location or locations ("Meeting Location(s)") determined by the Board at its absolute discretion. Any Member or any proxy attending and participating in such way or any Member or proxy attending and participating in an electronic meeting or a hybrid meeting by means of electronic facilities is deemed to be present at and shall be counted in the quorum of the meeting.</u>
<u>64A.(2)</u>	<u>All general meetings are subject to the following and, where appropriate, all references to a "Member" or "Members" in this sub-paragraph (2) shall include a proxy or proxies respectively:</u> <ul style="list-style-type: none"><li><u>(a) where a Member is attending a Meeting Location and/or in the case of a hybrid meeting, the meeting shall be treated as having commenced if it has commenced at the Principal Meeting Place;</u></li><li><u>(b) Members present in person or by proxy at a Meeting Location and/or Members attending and participating in an electronic meeting or a hybrid meeting by means of electronic facilities shall be counted in the quorum for and entitled to vote at the meeting in question, and that meeting shall be duly constituted and its proceedings valid provided that the chairman of the meeting is satisfied that adequate electronic facilities are available throughout the meeting to ensure that Members at all Meeting Locations and Members participating in an electronic meeting or a hybrid meeting by means of electronic facilities are able to participate in the business for which the meeting has been convened;</u></li><li><u>(c) where Members attend a meeting by being present at one of the Meeting Locations and/or where Members participating in an electronic meeting or a hybrid meeting by means of electronic facilities, a failure (for any reason) of the electronic facilities or communication equipment, or any other failure in the arrangements for enabling those in a Meeting Location other than the Principal Meeting Place to participate in the business for which the meeting has been convened or in the case of an electronic meeting or a hybrid meeting, the inability of one or more Members or proxies to access, or continue to access, the electronic facilities despite adequate electronic facilities having been made available by the Company, shall not affect the validity of the meeting or the resolutions passed, or any business conducted there or any action taken pursuant to such business provided that there is a quorum present throughout the meeting; and</u></li><li><u>(d) if any of the Meeting Locations is not in the same jurisdiction as the Principal Meeting Place and/or in the case of a hybrid meeting, the provisions of these Articles concerning the service and giving of Notice for the meeting, and the time for lodging proxies, shall apply by reference to the Principal Meeting Place; and in the case of an electronic meeting, the time for lodging proxies shall be as stated in the Notice for the meeting.</u></li></ul>

Article No.	Provisions in the Amended and Restated Articles of Association (showing changes to existing Articles)
<u>64(B).</u>	<u>The Board and, at any general meeting, the chairman of the meeting may from time to time make arrangements for managing attendance and/or participation and/or voting at the Principal Meeting Place, any Meeting Location(s) and/or participation in an electronic meeting or a hybrid meeting by means of electronic facilities (whether involving the issue of tickets or some other means of identification, passcode, seat reservation, electronic voting or otherwise) as it shall in its absolute discretion consider appropriate, and may from time to time change any such arrangements, provided that a Member who, pursuant to such arrangements, is not entitled to attend, in person or by proxy, at any Meeting Location shall be entitled so to attend at one of the other Meeting Locations; and the entitlement of any Member so to attend the meeting or adjourned meeting or postponed meeting at such Meeting Location or Meeting Locations shall be subject to any such arrangement as may be for the time being in force and by the Notice of meeting or adjourned meeting or postponed meeting stated to apply to the meeting.</u>
<u>64(C).</u>	<p><u>If it appears to the chairman of the general meeting that:</u></p> <ul style="list-style-type: none"><li><u>(a) the electronic facilities at the Principal Meeting Place or at such other Meeting Location(s) at which the meeting may be attended have become inadequate for the purposes referred to in Article 64A(1) or are otherwise not sufficient to allow the meeting to be conducted substantially in accordance with the provisions set out in the Notice of the meeting; or</u></li><li><u>(b) in the case of an electronic meeting or a hybrid meeting, electronic facilities being made available by the Company have become inadequate; or</u></li><li><u>(c) it is not possible to ascertain the view of those present or to give all persons entitled to do so a reasonable opportunity to communicate and/or vote at the meeting; or</u></li><li><u>(d) there is violence or the threat of violence, unruly behaviour or other disruption occurring at the meeting or it is not possible to secure the proper and orderly conduct of the meeting;</u></li></ul> <p><u>then, without prejudice to any other power which the chairman of the meeting may have under these Articles or at common law, the chairman may, at his/her absolute discretion, without the consent of the meeting, and before or after the meeting has started and irrespective of whether a quorum is present, interrupt or adjourn the meeting (including adjournment for indefinite period). All business conducted at the meeting up to the time of such adjournment shall be valid.</u></p>
<u>64(D).</u>	<u>The Board and, at any general meeting, the chairman of the meeting may make any arrangement and impose any requirement or restriction the Board or the chairman of the meeting, as the case may be, considers appropriate to ensure the security and orderly conduct of a meeting (including, without limitation, requirements for evidence of identity to be produced by those attending the meeting, the searching of their personal property and the restriction of items that may be taken into the meeting place, determining the number and frequency of and the time allowed for questions that may be raised at a meeting). Members shall also comply with all requirements or restrictions imposed by the owner of the premises at which the meeting is held. Any decision made under this Article shall be final and conclusive and a person who refuses to comply with any such arrangements, requirements or restrictions may be refused entry to the meeting or ejected (physically or electronically) from the meeting.</u>

Article No.	Provisions in the Amended and Restated Articles of Association (showing changes to existing Articles)
<u>64E.</u>	<p>If, after the sending of Notice of a general meeting but before the meeting is held, or after the adjournment of a meeting but before the adjourned meeting is held (whether or not Notice of the adjourned meeting is required), the Directors, in their absolute discretion, consider that it is inappropriate, impracticable, unreasonable or undesirable for any reason to hold the general meeting on the date or at the time or place or by means of electronic facilities specified in the Notice calling the meeting, they may change or postpone the meeting to another date, time and/or place and/or change the electronic facilities and/or change the form of the meeting (a physical meeting, an electronic meeting or a hybrid meeting) without approval from the Members. Without prejudice to the generality of the foregoing, the Directors shall have the power to provide in every Notice calling a general meeting the circumstances in which a postponement of the relevant general meeting may occur automatically without further notice, including without limitation where a number 8 or higher typhoon signal, black rainstorm warning or other similar event is in force at any time on the day of the meeting. This Article shall be subject to the following:</p> <ul style="list-style-type: none"><li>(a) <u>when a meeting is so postponed, the Company shall endeavour to post a Notice of such postponement on the Company's website as soon as practicable (provided that failure to post such a Notice shall not affect the automatic postponement of a meeting);</u></li><li>(b) <u>when only the form of the meeting or electronic facilities specified in the Notice are changed, the Board shall notify the Members of details of such change in such manner as the Board may determine;</u></li><li>(c) <u>when a meeting is postponed or changed in accordance with this Article, subject to and without prejudice to Article 64, unless already specified in the original Notice of the meeting, the Board shall fix the date, time, place (if applicable) and electronic facilities (if applicable) for the postponed or changed meeting and shall notify the Members of such details in such manner as the Board may determine; further all proxy forms shall be valid (unless revoked or replaced by a new proxy) if they are received as required by these Articles not less than 48 hours before the time of the postponed meeting; and</u></li><li>(d) <u>Notice of the business to be transacted at the postponed or changed meeting shall not be required, nor shall any accompanying documents be required to be recirculated, provided that the business to be transacted at the postponed or changed meeting is the same as that set out in the original Notice of general meeting circulated to the Members.</u></li></ul>
<u>64F.</u>	<p><u>All persons seeking to attend and participate in an electronic meeting or a hybrid meeting shall be responsible for maintaining adequate facilities to enable them to do so. Subject to Article 64C, any inability of a person or persons to attend or participate in a general meeting by way of electronic facilities shall not invalidate the proceedings of and/or resolutions passed at that meeting.</u></p>
<u>64G.</u>	<p><u>Without prejudice to other provisions in Article 64, a physical meeting may also be held by means of such telephone, electronic or other communication facilities as permit all persons participating in the meeting to communicate with each other simultaneously and instantaneously, and participation in such a meeting shall constitute presence in person at such meeting.</u></p>

Article No.	Provisions in the Amended and Restated Articles of Association (showing changes to existing Articles)
66.(1)	<p>Subject to any special rights or restrictions as to voting for the time being attached to any shares by or in accordance with these Articles, at any general meeting on a poll every Member present in person or by proxy <del>or, in the case of a Member being a corporation, by its duly authorised representative</del> shall have one vote for every fully paid share of which he is the holder but so that no amount paid up or credited as paid up on a share in advance of calls or instalments is treated for the foregoing purposes as paid up on the share. A resolution put to the vote of a meeting shall be decided by way of a poll save that <u>in the case of a physical meeting</u>, the chairman of the meeting may in good faith, allow a resolution which relates purely to a procedural or administrative matter to be voted on by a show of hands in which case every Member present in person <del>(or being a corporation, is present by a duly authorized representative)</del>, or by proxy(ies) shall have one vote provided that where more than one proxy is appointed by a Member which is a clearing house (or its nominee(s)), each such proxy shall have one vote on a show of hands. For purposes of this Article, procedural and administrative matters are those that (i) are not on the agenda of the general meeting or in any supplementary circular that may be issued by the Company to its Members; and (ii) relate to the chairman's duties to maintain the orderly conduct of the meeting and/or allow the business of the meeting to be properly and effectively dealt with, whilst allowing all Members a reasonable opportunity to express their views. Votes (whether on a show of hands or by way of poll) may be cast by such means, electronic or otherwise, as the Directors or the chairman of the meeting may determine.</p>
66.(2)	<p>Where a show of hands is allowed, before or on the declaration of the result of the show of hands, a poll may be demanded:</p> <ul style="list-style-type: none"> <li>(a) by at least three Members present in person <del>or in the case of a Member being a corporation by its duly authorised representative</del> or by proxy for the time being entitled to vote at the meeting; or</li> <li>(b) by a Member or Members present in person <del>or in the case of a Member being a corporation by its duly authorised representative</del> or by proxy and representing not less than one-tenth of the total voting rights of all Members having the right to vote at the meeting; or</li> <li>(c) by a Member or Members present in person <del>or in the case of a Member being a corporation by its duly authorised representative</del> or by proxy and holding shares in the Company conferring a right to vote at the meeting being shares on which an aggregate sum has been paid up equal to not less than one-tenth of the total sum paid up on all shares conferring that right.</li> </ul> <p>A demand by a person as proxy for a Member <del>or in the case of a Member being a corporation by its duly authorised representative</del> shall be deemed to be the same as a demand by the Member.</p>
67.	<p>Where a resolution is voted on by a show of hands, a declaration by the chairman that a resolution has been carried, or carried unanimously, or by a particular majority, or not carried by a particular majority, or lost, and an entry to that effect made in the minute book of the Company, shall be conclusive evidence of the facts without proof of the number or proportion of the votes recorded for or against the resolution. The result of the poll shall be deemed to be the resolution of the meeting. The Company shall only be required to disclose the voting figures on a poll if such disclosure is required by the <u>Listing #Rules of the Designated Stock Exchange</u>.</p>

Article No.	Provisions in the Amended and Restated Articles of Association (showing changes to existing Articles)
72.(2)	Any person entitled under Article 53 to be registered as the holder of any shares 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 forty-eight (48) hours at least before the time of the holding of the meeting or adjourned meeting <u>or postponed meeting</u> , as the case may be, at which he proposes to vote, he shall satisfy the Board of his entitlement to such shares, or the Board shall have previously admitted his right to vote at such meeting in respect thereof.
73.(1A)	All Members shall have the right to (a) speak at a general meeting; and (b) vote at a general meeting except where a Member is required, by the <u>Listing</u> <del>Rules of the Designated Stock Exchange</del> , to abstain from voting to approve the matter under consideration.
73.(2)	Where the Company has knowledge that any Member is, under the <u>Listing</u> <del>Rules of the Designated Stock Exchange</del> , required to abstain from voting on any particular resolution of the Company or restricted to voting only for or only against any particular resolution of the Company, any votes cast by or on behalf of such Member in contravention of such requirement or restriction shall not be counted.
74.	<p>If:</p> <p>(a) any objection shall be raised to the qualification of any voter; or</p> <p>(b) any votes have been counted which ought not to have been counted or which might have been rejected; or</p> <p>(c) any votes are not counted which ought to have been counted;</p> <p>the objection or error shall not vitiate the decision of the meeting or adjourned meeting <u>or postponed meeting</u> on any resolution unless the same is raised or pointed out at the meeting or, as the case may be, the adjourned meeting <u>or postponed meeting</u> at which the vote objected to is given or tendered or at which the error occurs. Any objection or error shall be referred to the chairman of the meeting and shall only vitiate the decision of the meeting on any resolution if the chairman decides that the same may have affected the decision of the meeting. The decision of the chairman on such matters shall be final and conclusive.</p>
76.	The instrument appointing a proxy shall be in <del>writing under the hand of</del> such form, including <u>electronic or otherwise, as the Board may determine and in the absence of such determination, shall be in writing, which may include electronic writing, and signed by</u> the appointor or <del>of</del> his attorney duly authorised in writing or, if the appointor is a corporation, either under its seal or <del>under the hand of signed by</del> an officer, attorney or other person authorised to sign the same. In the case of an instrument of proxy purporting to be signed on behalf of a corporation by an officer thereof it shall be assumed, unless the contrary appears, that such officer was duly authorised to sign such instrument of proxy on behalf of the corporation without further evidence of the facts.

Article No.	Provisions in the Amended and Restated Articles of Association (showing changes to existing Articles)
77.(1)	<p>The Company may, at its absolute discretion, provide an electronic address for the receipt of any document or information relating to proxies for a general meeting (including any instrument of proxy or invitation to appoint a proxy, any document necessary to show the validity of, or otherwise relating to, an appointment of proxy (whether or not required under these Articles) and notice of termination of the authority of a proxy). If such an electronic address is provided, the Company shall be deemed to have agreed that any such document or information (relating to proxies as aforesaid) may be sent by electronic means to that address, subject as hereafter provided and subject to any other limitations or conditions specified by the Company when providing the address. Without limitation, the Company may from time to time determine that any such electronic address may be used generally for such matters or specifically for particular meetings or purposes and, if so, the Company may provide different electronic addresses for different purposes. The Company may also impose any conditions on the transmission of and its receipt of such electronic communications including, for the avoidance of doubt, imposing any security or encryption arrangements as may be specified by the Company. If any document or information required to be sent to the Company under this Article is sent to the Company by electronic means, such document or information is not treated as validly delivered to or deposited with the Company if the same is not received by the Company at its designated electronic address provided in accordance with this Article or if no electronic address is so designated by the Company for the receipt of such document or information.</p>
77.(2)	<p>The instrument appointing a proxy and (if required by the Board) the power of attorney or other authority (if any) under which it is signed, or a certified copy of such power or authority, shall be delivered to such place or one of such places (if any) as may be specified for that purpose in or by way of note to or in any document accompanying the notice convening the meeting (or, if no place is so specified at the Registration Office or the Office, as may be appropriate), or if the Company has provided an electronic address in accordance with the preceding paragraph, shall be received at the electronic address specified, not less than forty-eight (48) hours before the time appointed for holding the meeting or adjourned meeting or postponed meeting at which the person named in the instrument proposes to vote. No instrument appointing a proxy shall be valid after the expiration of twelve (12) months from the date named in it as the date of its execution, except at an adjourned meeting or postponed meeting, in cases where the meeting was originally held within twelve (12) months from such date. Delivery of an instrument appointing a proxy shall not preclude a Member from attending and voting <del>in person</del> at the meeting convened and in such event, the instrument appointing a proxy shall be deemed to be revoked.</p>
78.	<p>Instruments of proxy shall be in any common form or in such other form as the Board may approve (provided that this shall not preclude the use of the two-way form) and the Board may, if it thinks fit, send out with the notice of any meeting forms of instrument of proxy for use at the meeting. The instrument of proxy shall 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. The instrument of proxy shall, unless the contrary is stated therein, be valid as well for any adjournment or postponement of the meeting as for the meeting to which it relates. <u>The Board may decide, either generally or in any particular case, to treat a proxy appointment as valid notwithstanding that the appointment or any of the information required under these Articles has not been received in accordance with the requirements of these Articles. Subject to aforesaid, if the proxy appointment and any of the information required under these Articles is not received in the manner set out in these Articles, the appointee shall not be entitled to vote in respect of the shares in question.</u></p>



Article No.	Provisions in the Amended and Restated Articles of Association (showing changes to existing Articles)
79.	A vote given in accordance with the terms of an instrument of proxy shall be valid notwithstanding the previous death or insanity of the principal, or revocation of the instrument of proxy or of the authority under which it was executed, provided that no intimation in writing of such death, insanity or revocation shall have been received by the Company at the Office or the Registration Office (or such other place as may be specified for the delivery of instruments of proxy in the notice convening the meeting or other document sent therewith) two (2) hours at least before the commencement of the meeting or adjourned meeting or postponed meeting, at which the instrument of proxy is used.
85.	No person other than a Director retiring at the meeting shall, unless recommended by the Directors for election, be eligible for election as a Director at any general meeting unless a Notice signed by a Member (other than the person to be proposed) duly qualified to attend and vote at the meeting for which such notice is given of his intention to propose such person for election and also a Notice signed by the person to be proposed of his willingness to be elected shall have been lodged at the head office or at the Registration Office provided that <del>such Notices must be lodged with the Company at least fourteen (14) days prior to the date of the general meeting of election but no earlier than the day after despatch of the Notice of the general meeting appointed for such election</del> <u>the minimum length of the period, during which such Notice(s) are given, shall be at least seven (7) days and that (if the Notices are submitted after the despatch of the notice of the general meeting appointed for such election) the period for lodgment of such Notice(s) shall commence on the day after the despatch of the notice of the general meeting appointed for such election and end no later than seven (7) days prior to the date of such general meeting.</u>
111.	The Board may meet for the despatch of business, adjourn or <u>postpone</u> and otherwise regulate its meetings as it considers appropriate. Questions arising at <u>any meeting</u> shall be determined by a majority of votes. In the case of any equality of votes the chairman of the meeting shall have an additional or casting vote.
112.	A meeting of the Board may be convened by the Secretary on request of a Director or by any Director. The Secretary shall convene a meeting of the Board whenever he shall be required so to do by any Director. Notice of a meeting of the Board shall be deemed to be duly given to a Director if it is given to such Director in writing or verbally (including in person or by telephone) or <del>via</del> <u>by electronic mail means to an electronic address from time to time notified to the Company by such Director or (if the recipient consents to it being made available on a website) by making it available on a website</u> or by telephone or in such other manner as the Board may from time to time determine.
119.	A resolution in writing signed by all the Directors except such as are temporarily unable to act through ill-health or disability, and all the alternate Directors, if appropriate, whose appointors are temporarily unable to act as aforesaid shall (provided that such number is sufficient to constitute a quorum and further provided that a copy of such resolution has been given or the contents thereof communicated to all the Directors for the time being entitled to receive notices of Board meetings in the same manner as notices of meetings are required to be given by these Articles) be as valid and effectual as if a resolution had been passed at a meeting of the Board duly convened and held. <u>A notification of consent to such resolution given by a Director in writing to the Board by any means (including by means of electronic communication) shall be deemed to be his/her signature to such resolution in writing for the purpose of this Article.</u> Such resolution may be contained in one document or in several documents in like form each signed by one or more of the Directors or alternate Directors and for this purpose a facsimile signature of a Director or an alternate Director shall be treated as valid. Notwithstanding the foregoing, a resolution in writing shall not be passed in lieu of a meeting of the Board for the purposes of considering any matter or business in which a substantial shareholder of the Company or a Director has a conflict of interest and the Board has determined that such conflict of interest to be material.



**Article No.      Provisions in the Amended and Restated Articles of Association (showing changes to existing Articles)**

139. Any dividend, interest or other sum payable in cash to the holder of shares may be paid by cheque or warrant sent through the post addressed to the holder at his registered address or, in the case of joint holders, addressed to the holder whose name stands first in the Register in respect of the shares at his address as appearing in the Register or addressed to such person and at such address as the holder or joint holders may in writing direct. Every such cheque or warrant shall, unless the holder or joint holders otherwise direct, 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 payment of the cheque or warrant by the bank on which it is drawn shall constitute a good discharge to the Company notwithstanding that it may subsequently appear that the same has been stolen or that any endorsement thereon has been forged. Any one of two or more joint holders may give effectual receipts for any dividends or other moneys payable or property distributable in respect of the shares held by such joint holders. For the avoidance of doubt, any dividend, interest, or other sum payable in cash may also be paid by electronic funds transfer on such terms and conditions as the Directors may determine.
149. Subject to Article 150, a printed copy of the Directors' report, accompanied by the balance sheet and profit and loss account, including every document required by law to be annexed thereto, made up to the end of the applicable financial year and containing a summary of the assets and liabilities of the Company under convenient heads and a statement of income and expenditure, together with a copy of the Auditors' report, shall be sent to each person entitled thereto at least twenty-one (21) days before the date of the general meeting ~~and at the same time as the notice of annual general meeting~~ and laid before the Company at the annual general meeting held in accordance with Article 56 provided that this Article shall not require a copy of those documents to be sent to any person whose address the Company is not aware or to more than one of the joint holders of any shares or debentures.
150. Subject to due compliance with all applicable Statutes, rules and regulations, including, without limitation, the Listing Rules of the Designated Stock Exchange, and to obtaining all necessary consents, if any, required thereunder, the requirements of Article 149 shall be deemed satisfied in relation to any person by sending to the person in any manner not prohibited by the Statutes, summarised financial statements derived from the Company's annual accounts and the directors' report which shall be in the form and containing the information required by applicable laws and regulations, provided that any person who is otherwise entitled to the annual financial statements of the Company and the directors' 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 summarised financial statements, a complete printed copy of the Company's annual financial statement and the directors' report thereon.
151. The requirement to send to a person referred to in Article 149 the documents referred to in that article or a summary financial report in accordance with Article 150 shall be deemed satisfied where, in accordance with all applicable Statutes, rules and regulations, including, without limitation, the Listing Rules of the Designated Stock Exchange, the Company publishes copies of the documents referred to in Article 149 and, if applicable, a summary financial report complying with Article 150, on the Company's website ~~computer network~~ or in any other permitted manner (including by sending any form of electronic communication), ~~and that person has agreed or is deemed to have agreed to treat the publication or receipt of such documents in such manner as discharging the Company's obligation to send to him a copy of such documents.~~

**Article No.      Provisions in the Amended and Restated Articles of Association (showing changes to existing Articles)**

158.(1)      Any Notice or document (including any “corporate communication” and “actionable corporate communication” within the meaning ascribed thereto under the Listing Rules of the Designated Stock Exchange), whether or not, to be given or issued under these Articles from the Company to ~~a Member~~ shall be in writing or by cable, telex or facsimile transmission message or other form of electronic transmission or electronic communication and, subject to compliance with the Listing Rules, any such Notice and document may ~~be served or delivered by the Company on or to any Member either personally or~~ given or issued by the following means:

- (a) by serving it personally on the relevant person;
- (b) by sending it through the post in a prepaid envelope addressed to such Member at his registered address as appearing in the Register or at any other address supplied by him to the Company for the purpose; or, as the case may be, by transmitting it to any such address or transmitting it to any telex or facsimile transmission number or electronic number or address or website supplied
- (c) by delivering or leaving it at such address as aforesaid;
- (d) by placing an him to the Company for the giving of Notice to him or which the person transmitting the notice reasonably and bona fide believes at the relevant time will result in the Notice being duly received by the Member or may also be served by advertisement in appropriate newspapers or other publication and where applicable, in accordance with the requirements of the Designated Stock Exchange; or, to the extent permitted by the applicable laws;
- (e) by sending or transmitting it as an electronic communication to the relevant person at such electronic address as he may provide under Article 158(3) without the need for any additional consent or notification;
- (f) by publishing it on the Company’s website or the website of the Designated Stock Exchange without the need for any additional consent or notification; or
- (g) by sending or otherwise making it available to such person through such other means to the extent permitted by and in accordance with the Statutes and other applicable laws, rules and regulations.

~~by placing it on the Company’s website or the website of the Designated Stock Exchange, and giving to the member a notice stating that the notice or other document is available there (a “notice of availability”). The notice of availability may be given to the Member by any of the means set out above other than by posting it on a website.~~

158.(2)      In the case of joint holders of a share all notices shall be given to that one of the joint holders whose name stands first in the Register and notice so given shall be deemed a sufficient service on or delivery to all the joint holders.

158.(3)      Every Member or a person who is entitled to receive notice from the Company under the provisions of the Statutes or these Articles may register with the Company an electronic address to which Notices can be served upon him.

Article No.	Provisions in the Amended and Restated Articles of Association (showing changes to existing Articles)
158.(4)	<u>Subject to any applicable laws, rules and regulations and the terms of these Articles, any notice, document or publication, including but not limited to the documents referred to in Articles 149, 150 and 158 may be given in the English language only or in both the English language and the Chinese language or, with the consent of or election by any member, in the Chinese language only to such Member.</u>
159.	<p>(b) if sent by electronic communication, shall be deemed to be given on the day on which it is transmitted from the server of the Company or its agent. A Notice, <u>documents or publication placed on either the Company's website or the website of the Designated Stock Exchange, is deemed given or served by the Company on the day it first so appears on the relevant website, unless the Listing Rules specify a different date. In such cases, the deemed date of service shall be as provided or required by the Listing Rules</u><del>to a Member on the day following that on which a notice of availability is deemed served on the Member;</del></p> <p>(d) if published as an advertisement in a newspaper or other publication permitted under these Articles, shall be deemed to have been served on the day on which the advertisement first so appears. <del>may be given to a Member either in the English language only or in both the English language and the Chinese language or, with the consent of or election by any Member, in the Chinese language only to such Member, subject to due compliance with all applicable Statutes, rules and regulations.</del></p>
160.(1)	<del>Any Notice or other document delivered or sent by post to or left at the registered address of any Member in pursuance of</del> in any manner permitted by these Articles shall, notwithstanding that such Member is then dead or bankrupt or that any other event has occurred, and whether or not the Company has notice of the death or bankruptcy or other event, be deemed to have been duly served or delivered in respect of any share registered in the name of such Member as sole or joint holder unless his name shall, at the time of the service or delivery of the Notice or document, have been removed from the Register as the holder of the share, and such service or delivery shall for all purposes be deemed a sufficient service or delivery of such Notice or document on all persons interested (whether jointly with or as claiming through or under him) in the share.
160.(2)	A Notice may be given by the Company to the person entitled to a share in consequence of the death, mental disorder or bankruptcy of a Member by sending it <u>via electronic means or through the post in a prepaid letter, envelope or wrapper addressed to him by name, or by the title of representative of the deceased, or trustee of the bankrupt, or by any like description, at the electronic or postal address, if any, supplied for the purpose by the person claiming to be so entitled, or (until such <del>an</del> electronic or postal address has been so supplied) 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.</u>

The Board would like to remind the Shareholders that the English version of the Articles shall always prevail in case of any discrepancy or inconsistency between English version and its Chinese translation. The Proposed Amendments are subject to the approval of the Shareholders by way of a special resolution at the AGM.

*This is an explanatory statement given to the Shareholders relating to proposed resolution granting the Repurchase Mandate to the Directors to be passed by the Shareholders at the AGM. Neither the explanatory statement nor the proposed granting of the Repurchase Mandate has any unusual features. This explanatory statement contains a summary of the information required pursuant to Rule 10.06(1)(b) of the Listing Rules which is set out as follows:*

#### **EXERCISE OF THE REPURCHASE MANDATE**

Resolution numbered 5 set out in the AGM Notice will, if passed, give a general unconditional mandate to the Directors authorising the repurchase of the issued and fully paid Shares by the Company up to a maximum of 10% of the number of issued Shares (excluding Treasury Shares, if any) as at the date of the AGM. It will be valid during the period up to (i) the conclusion of the next annual general meeting of the Company; (ii) the expiration of the period within which the next annual general meeting of the Company is required by the Articles of Association or any applicable laws to be held; or (iii) the revocation, variation or renewal of the Repurchase Mandate by ordinary resolution of the Shareholders in general meeting, whichever occurs first.

Exercise in full of the Repurchase Mandate would result in up to a maximum of 169,091,400 Shares (on the basis of 1,690,914,000 Shares in issue as at the Latest Practicable Date) being repurchased by the Company.

#### **REASONS FOR THE REPURCHASE OF SECURITIES**

The Directors believe that it is in the interests of the Company and the Shareholders as a whole for the Directors to have a general authority from the Shareholders to repurchase Shares in the market. Such repurchases may, depending on market conditions and funding arrangements at the time, lead to an enhancement of the net asset value and/or the earnings per Share and will only be made when the Directors believe that such repurchase will benefit the Company and the Shareholders as a whole.

Subject to the compliance with the Listing Rules and all applicable laws and regulations, the Company may cancel any Shares it repurchased and/or hold such Shares as Treasury Shares for subsequent sale or transfer subject to consideration of factors including market conditions and the Group's capital management needs at the relevant time of the repurchases.

#### **FUNDING OF REPURCHASE**

In repurchasing Shares, the Company will only apply funds legally available for such purpose in accordance with applicable laws of Cayman Islands, the Memorandum and the Articles.

Any payment for repurchases by the Company may be made out of profits of the Company, the share premium account of the Company or out of the proceeds of a fresh issue of Shares made for the purpose of the repurchase or, if authorised by the Articles and subject to the Companies Act, out of capital. Any premium payable on a redemption or purchase over the par value of the Shares to be repurchased must be provided for out of either or both of the profits or from the share premium account of the Company, or, if authorised by the Articles and subject to the Companies Act, out of capital.

Taking into account the current working capital position of the Company, the Directors consider that, if the Repurchase Mandate was to be exercised in full at any time during the proposed repurchase period, it might not have a material adverse effect on the working capital and/or the gearing position of the Company (as compared with the financial position disclosed in the audited consolidated financial statements contained in the annual report of the Company for the year ended 31 March 2025). However, the Directors do not intend to make any repurchase to such an extent as would, in the circumstances, have a material adverse effect on the working capital requirements and/or the gearing levels which in the opinion of the Directors are from time to time appropriate for the Company.

To the extent that any Treasury Shares are deposited with CCASS pending resale on the Stock Exchange, the Company will adopt appropriate measures to ensure that it does not exercise any shareholders' rights or receive any entitlements which would otherwise be suspended under the applicable laws if those shares were registered in the Company's own name as Treasury Shares. These measures may include approval by the Board that (i) the Company will not (or will procure its broker not to) give any instructions to Hong Kong Securities Clearing Company Limited to vote at general meetings for the Treasury Shares deposited with CCASS and (ii) in the case of dividends or distributions, the Company will 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.

#### **DISCLOSURE OF INTERESTS**

None of the Directors, to the best of their knowledge and having made all reasonable enquiries, nor any of their associates, has any present intention to sell any Shares to the Company under the Repurchase Mandate if the Repurchase Mandate is approved by the Shareholders.

The Directors have confirmed that, so far as the same may be applicable, they will exercise the power of the Company to make repurchase of Shares pursuant to the proposed Repurchase Mandate in accordance with the Listing Rules, all applicable laws of Cayman Islands, the Memorandum and the Articles.

No core connected person (as defined in the Listing Rules) of the Company has notified the Company that he has a present intention to sell Shares to the Company, or has undertaken not to do so, in the event that the Repurchase Mandate is approved by the Shareholders.

**EFFECT OF TAKEOVERS CODE**

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

As at the Latest Practicable Date, to the best knowledge of the Directors, the controlling shareholders (as defined in the Listing Rules) of the Company, namely Union Capital Pte. Ltd. and Ms. Sui Yongqing (collectively, the "**Controlling Shareholders**") are entitled to exercise and/or control the exercise of approximately 45.45% of the voting rights in the general meetings of the Company.

In the event that the Directors exercise in full the power to repurchase Shares pursuant to the Repurchase Mandate, the voting rights of the Controlling Shareholders in the Company would increase to approximately 50.49%. Such increase will give rise to an obligation to make a mandatory offer under Rule 26 or Rule 32 of the Takeovers Code. The Directors have no present intention to exercise the power to repurchase Shares to an extent which would render any Shareholder or group of Shareholders obliged to make a mandatory offer under Rule 26 of the Takeovers Code. Save as disclosed above, the Directors are not aware of any Shareholder or group of Shareholders acting in concert, who may become obliged to make a mandatory offer under Rule 26 of the Takeovers Code as a consequence of any repurchase of Shares pursuant to the Repurchase Mandate.

The Directors will not exercise the Repurchase Mandate to such an extent that will result in the number of Shares in the hands of public falling below the prescribed minimum percentage of 25%.

**REPURCHASES OF SHARES MADE BY THE COMPANY**

The Company has not repurchased any Shares on the Stock Exchange or otherwise in the six months prior to the date of the Latest Practicable Date.

**SHARE PRICES**

The highest and lowest prices at which the Shares were traded on the Stock Exchange during each of the previous 12 months up to the Latest Practicable Date were as follows:

<b>Month</b>	<b>Highest <i>HK\$</i></b>	<b>Lowest <i>HK\$</i></b>
<b>2024</b>		
July	0.490	0.425
August	0.460	0.330
September	0.400	0.260
October	0.520	0.280
November	0.305	0.220
December	0.255	0.209
<b>2025</b>		
January	0.213	0.188
February	0.229	0.198
March	0.231	0.195
April	0.202	0.173
May	0.255	0.191
June	0.249	0.187
July (up to Latest Practicable Date)	0.213	0.189



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## NOTICE OF ANNUAL GENERAL MEETING

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The logo for Alliance International Education Leasing Holdings Limited (AIEL) is a blue oval with the letters "AIEL" in white, serif, all-caps font.

### ALLIANCE INTERNATIONAL EDUCATION LEASING HOLDINGS LIMITED

### 友聯國際教育租賃控股有限公司

*(Incorporated in the Cayman Islands with limited liability)*

**(Stock Code: 1563)**

**NOTICE IS HEREBY GIVEN** that the annual general meeting (the “AGM”) of Alliance International Education Leasing Holdings Limited (the “Company”) will be held at 13<sup>th</sup> Floor, T4, Qiaochengfang, No. 4080, Qiaoxiang Road, Nanshan District, Shenzhen, Guangdong, the PRC on Friday, 29 August 2025 at 10:30 a.m. to transact the following businesses. Unless otherwise specified, capitalised terms used herein shall have the same meanings as defined in the circular of the Company dated 29 July 2025.

1. To consider and adopt the audited financial statements of the Company and its subsidiaries and the reports of the directors of the Company (the “**Directors**”) and auditors of the Company (the “**Auditors**”) for the year ended 31 March 2025.
2.
  - (a) To re-elect Mr. Li Luqiang as an executive Director;
  - (b) To re-elect Mr. Liu Changxiang as an independent non-executive Director;
  - (c) To re-elect Mr. Liu Xuewei as an independent non-executive Director;
  - (d) To re-elect Mr. Jiao Jian as an independent non-executive Director; and
  - (e) To authorise the board of Directors (the “**Board**”) to fix the Directors’ remuneration.
3. To re-appoint SHINEWING (HK) CPA Limited as the Auditors and to authorise the Board to fix their remuneration.

By way of special business, to consider and, if thought fit, to pass each of the following resolutions, with or without modification, as ordinary resolutions:

#### ORDINARY RESOLUTIONS

4. “**THAT:**
  - (a) subject to sub-paragraph (b) of this resolution, 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 shares in the capital of the Company (the “**Shares**”) and/or to sell or transfer treasury shares (has the meaning ascribed to it under the Listing Rules) of the Company (the “**Treasury Shares**”) and to make or grant offers, agreements and options, including warrants, bonds, debentures, notes and other securities which carry



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rights to subscribe for Shares or convertible into Shares which might require the exercise of such powers, be and is hereby generally and unconditionally approved;

- (b) the aggregate number of the Shares allotted or agreed conditionally or unconditionally to be allotted (whether pursuant to an option or otherwise) and Treasury Shares sold or transferred or conditionally or unconditionally agreed to be sold or transferred by the directors of the Company pursuant to the approval in paragraph (a) of this resolution, otherwise than pursuant to (i) a Rights Issue (as hereinafter defined); (ii) the exercise of rights of subscription or conversion under the terms of any warrants to be issued by the Company or any securities which are convertible into Shares; (iii) any Share Option Scheme (as hereinafter defined) of the Company; or (iv) any scrip dividend or other similar arrangement providing for the allotment of Shares in lieu of the whole or part of a dividend on Shares pursuant to the articles of association of the Company (the “**Articles**”), shall not exceed 20 per cent. of the number of issued Shares (excluding Treasury Shares, if any) at the date of passing this resolution; and
- (c) for the purpose of this resolution:

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

- (i) the conclusion of the next annual general meeting of the Company;
- (ii) the revocation or variation of the authority given under this resolution by an ordinary resolution of the shareholders of the Company (the “**Shareholders**”) in a general meeting; and
- (iii) the expiration of the period within which the next annual general meeting of the Company is required by the Articles or any applicable laws of the Cayman Islands to be held.

“**Rights Issue**” means an offer of Shares or offer or issue of warrants, options or other securities giving rights to subscribe for Share open for a period fixed by the Directors to holders of Shares on the register of members on a fixed record date in proportion to their then holdings of such Shares (subject to such exclusions or other arrangements as the Directors may deem necessary or expedient in relation to fractional entitlements or having regard to any restrictions or obligations under the laws of any relevant jurisdiction, or the requirements of any recognised regulatory body or any stock exchange in any territory outside Hong Kong); and

“**Share Option Scheme**” means a share option scheme or similar arrangement for the time being, as varied from time to time, adopted for the grant or issue to eligible grantees of rights to acquire Shares.”

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5. **“THAT:**

- (a) subject to sub-paragraph (b) of this resolution, the exercise by the Directors during the Relevant Period (as hereinafter defined) of all the powers of the Company to purchase its own Shares, subject to and in accordance with all applicable laws and the requirements of the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited (the “**Listing Rules**”) as amended from time to time, be and is hereby generally and unconditionally approved;
- (b) the aggregate number of Shares to be repurchased or agreed conditionally or unconditionally to be repurchased by the Company pursuant to the approval in sub- paragraph (a) of this resolution during the Relevant Period shall not exceed 10 per cent. of the number of issued Shares (excluding Treasury Shares, if any) at the date of passing this resolution; and
- (c) for the purpose of this resolution:

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

- (i) the conclusion of the next annual general meeting of the Company;
  - (ii) the revocation or variation of the authority given under this resolution by an ordinary resolution of the Shareholders in a general meeting; and
  - (iii) the expiration of the period within which the next annual general meeting of the Company is required by the Articles or any applicable laws of the Cayman Islands to be held.”
6. **“THAT** conditional upon the ordinary resolutions 4 and 5 above being passed, the general mandate granted to the Directors to issue and otherwise deal with additional Shares and/or to sell or transfer Treasury Shares in the capital of the Company pursuant to ordinary resolution 4 above be and is hereby extended by the addition thereto of an amount representing the aggregate number of the Shares repurchased by the Company under the authority granted pursuant to ordinary resolution 5 above provided that such number of share shall not exceed 10 per cent. of the number of issued Shares (excluding Treasury Shares, if any) at the date of passing this resolution.”

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### SPECIAL RESOLUTION

7. As special business, to consider and, if thought fit, to pass the following resolution as a special resolution of the Company:

“**THAT** the second amended and restated articles of association of the Company be amended in the manner as set out in the circular of the Company dated 29 July 2025 (the “**Circular**”) and the third amended and restated articles of association of the Company in the form of the document marked “A” and produced to the AGM and for the purpose of identification initialed by the chairman of the AGM, which incorporates and consolidates all the proposed amendments mentioned in the Circular, be approved and adopted as the third amended and restated articles of association of the Company in substitution for and to the exclusion of the existing second amended and restated articles of association of the Company with immediate effect after the close of the AGM and that any one director of the Company 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 articles of association of the Company.”

By order of the Board  
**Alliance International Education Leasing Holdings Limited**  
**Li Luqiang**  
*Chairman*

Hong Kong, 29 July 2025

*Principal place of business in Hong Kong:*

Unit 2602, 26<sup>th</sup> Floor, One Hennessy  
No. 1 Hennessy Road  
Wan Chai  
Hong Kong

*Notes:*

1. All resolutions at the AGM will be taken by poll except where the chairman decides to allow a resolution relating to a procedural or administrative matter to be voted on by a show of hands pursuant to the Listing Rules. The results of the poll will be published on the websites of Hong Kong Exchanges and Clearing Limited ([www.hkexnews.hk](http://www.hkexnews.hk)) and the Company ([www.aiel-holdings.com](http://www.aiel-holdings.com)) in accordance with the Listing Rules.
2. Any Shareholder entitled to attend and vote at the AGM convened by the above notice is entitled to appoint another person as his proxy to attend and vote instead of himself. A Shareholder who is the holder of two or more Shares may appoint more than one proxy to attend on the same occasion. A proxy need not be a Shareholder. A form of proxy for use at the AGM is enclosed herewith.
3. Where there are joint registered holders of any Share, any one of such persons may vote at the AGM, 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 at the AGM personally or by proxy, that one of the said persons so present whose name stands first on the register of members of the Company in respect of such Share shall alone be entitled to vote in respect thereof.

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4. The instrument appointing a proxy shall be in writing under the hand of the appointor or of his attorney duly authorised in writing, or if the appointor is a corporation, either under seal or under the hand of an officer or attorney duly authorised.
5. For determining the entitlement to attend and vote at the AGM, the register of members of the Company will be closed from Tuesday, 26 August 2025 to Friday, 29 August 2025, both days inclusive, during which period no transfer of Shares will be registered. In order to qualify for attendance of the meeting, all completed transfer forms accompanied by the relevant share certificates must be lodged with the Hong Kong branch share registrar and transfer office of the Company, Tricor Investor Services Limited, at 17/F, Far East Finance Centre, 16 Harcourt Road, Hong Kong, for registration no later than 4:30 p.m. on Monday, 25 August 2025. The record date for the attending and voting at the AGM is Friday, 29 August 2025.
6. To be valid, the form of proxy and the power of attorney or other authority, if any, under which it is signed or a notarially certified copy of that power of attorney or authority must be deposited at the Company's branch share registrar and transfer office in Hong Kong, Tricor Investor Services Limited at 17/F, Far East Finance Centre, 16 Harcourt Road, Hong Kong not less than 48 hours before the time for holding the AGM (i.e. not later than 10:30 a.m. on Wednesday, 27 August 2025) or any adjournment thereof (as the case may be).
7. Delivery of the form of proxy will not preclude a Shareholder from attending and voting in person at the AGM or any adjourned meeting or upon the poll concerned and, in such event, the instrument appointing a proxy will be deemed to be revoked.
8. With regard to the proposed resolutions under agenda items 4 and 5 of this notice of AGM, the Directors wish to state that they have no immediate plans to issue any new Shares or repurchase any Shares pursuant to the general mandates referred thereunder.
9. A circular containing, among others things, an explanatory statement relating to the proposed resolution no. 5 of this notice of AGM has been despatched to the Shareholders.
10. As at the date of this notice of AGM, the Board comprises Mr. Li Luqiang, Mr. Liu Zhenjiang, Ms. Liu Meina and Mr. Yuen Kin Shan as executive Directors; Mr. Jiao Jianbin as non-executive Director; and Mr. Liu Changxiang, Mr. Liu Xuewei, Mr. Jiao Jian, Mr. Shek Lai Him Abraham and Ms. Xing Li as independent non-executive Directors.