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

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

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PACIFIC ONLINE LIMITED

太平洋網絡有限公司

(Incorporated in the Cayman Islands with limited liability)

(Stock Code: 543)

**PROPOSED GRANTING OF GENERAL MANDATES
TO REPURCHASE SHARES AND TO ISSUE NEW SHARES
AND
PROPOSED RE-ELECTION OF THE RETIRING DIRECTORS
AND
PROPOSED ADOPTION OF AMENDED AND
RESTATED MEMORANDUM AND ARTICLES OF ASSOCIATION
AND
NOTICE OF THE ANNUAL GENERAL MEETING**

A notice convening the Annual General Meeting of Pacific Online Limited to be held at Unit 807, Tower 2, Lippo Centre, 89 Queensway, Hong Kong on Monday, 30 May 2022 at 11:00 a.m. is set out on pages 58 to 62 of this circular. A form of proxy for use at the Annual General Meeting is enclosed with this circular, and published on the websites of the Stock Exchange (www.hkexnews.hk) and the Company (<http://corp.pconline.com.cn>).

Please complete and provide email address of the proxy (for receiving the designated log-in username and password to access the e-Meeting System) in the accompanying form of proxy in accordance with the instructions printed thereon and sign and return it to the Company's branch share registrar in Hong Kong, Tricor Investor Services Limited at Level 54, Hopewell Centre, 183 Queen's Road East, Hong Kong or via the designated URL (<https://spot-emeeting.tricor.hk>) by using the username and password provided on the notification letter sent by the Company as soon as possible and in any event not less than 48 hours before the time appointed for the holding of the Annual General Meeting (i.e. no later than 11:00 a.m. on Saturday, 28 May 2022) or any adjournment thereof.

In light of the continuing risks posed by Coronavirus Disease 2019 (the "COVID-19") pandemic and to safeguard the interests of public health and safety, the Company has adopted special arrangements for the Annual General Meeting. In particular, the Annual General Meeting will be held with the minimum number of persons present as is legally required to form a quorate meeting by the Directors and/or other senior staff members who are Shareholders or proxy. Other Shareholders may attend, vote and submit questions during the virtual meeting through a live webcast and no physical attendance is accepted. Completion and return of the form of proxy will not preclude shareholders from attending and voting online at the Annual General Meeting if they so wish.

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

29 April 2022

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SPECIAL ARRANGEMENTS FOR THE ANNUAL GENERAL MEETING

In light of the continuing risks posed by COVID-19 pandemic and to safeguard the interests of public health and safety, the Company has adopted special arrangements for the Annual General Meeting with details as set out below:

ATTENDING THE ANNUAL GENERAL MEETING BY PHYSICAL ATTENDANCE

The Annual General Meeting will be held with the minimum number of persons present as is legally required to form a quorate meeting by the Directors and/or other senior staff members who are Shareholders or proxy. No other Shareholder, proxy or corporate representative should attend the Annual General Meeting in person.

ATTENDING THE ANNUAL GENERAL MEETING BY ELECTRONIC MEANS

Shareholders, proxies or corporate representatives (other than those who are required to attend the Annual General Meeting physically to form a quorate meeting) may attend virtual Annual General Meeting by electronic means through a live webcast whereby they can cast their votes and submit questions online, and no physical attendance is accepted.

LOGIN DETAILS FOR REGISTERED SHAREHOLDERS

Relevant information including login details to access the online platforms shall be included in a separate e-Meeting notification letter to be sent by the Company's branch share registrar in Hong Kong to each registered Shareholder who may access the e-Meeting system platform ("**Online Platform**") for attending the Annual General Meeting online by a computer, tablet or any browser enabled device.

LOGIN DETAILS FOR NON-REGISTERED SHAREHOLDERS

Non-registered Shareholders who wish to attend and participate in the Annual General Meeting through the Online Platform should (1) contact and instruct their banks, brokers, custodians, nominees or HKSCC Nominees Limited (together the "**Intermediary**") (through which the Shares are held on their behalf) to appoint themselves as proxies to attend the Annual General Meeting; and (2) provide their e-mail addresses to their Intermediary before the time limit required by the relevant Intermediary. Relevant information including login details to access the Online Platform will then be sent by the Company's branch share registrar in Hong Kong to the e-mail addresses provided by the non-registered Shareholders.

VOTE BY APPOINTING PROXIES

Shareholders may appoint proxies to attend the virtual meeting. The form of proxy can be downloaded from the websites of the Company (<http://corp.pconline.com.cn>) and the Stock Exchange (www.hkexnews.hk) and be returned to the Company's branch share registrar in Hong Kong or via the designated URL (<https://spot-emeeting.tricor.hk>) by using the username and password provided on the notification letter sent by the Company as soon as possible and in any event not less than 48 hours before the time of the meeting (not later than 11:00 a.m. on Saturday, 28 May 2022 (Hong Kong time)) or any adjournment thereof.

SPECIAL ARRANGEMENTS FOR THE ANNUAL GENERAL MEETING

Completion and return of the form of proxy will not preclude Shareholders from attending and voting online at the Annual General Meeting or any adjournment thereof should they subsequently so wish.

If you have any questions relating to the Annual General Meeting, please contact Tricor Investor Services Limited with the following details:

Address: Level 54, Hopewell Centre, 183 Queen's Road East, Hong Kong
Email: emeeting@hk.tricorglobal.com
Telephone: (852) 2975 0928
Fax: (852) 2861 1465

QUESTIONS AT OR PRIOR TO THE ANNUAL GENERAL MEETING

Shareholders attending the Annual General Meeting through the Online Platform may submit questions relevant to the proposed resolutions online during the Annual General Meeting. Shareholders can also send their questions by email to is-enquiries@hk.tricorglobal.com if they have any question about the relevant resolutions or about the Company, or any matter for communication with the Board, as early as possible but not later than 11:00 a.m. on Saturday, 28 May 2022. The Company will endeavour to reply as soon as practicable.

DEFINITIONS

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

“Annual General Meeting”	an annual general meeting of the Company to be held at Unit 807, Tower 2, Lippo Centre, 89 Queensway, Hong Kong on Monday, 30 May 2022 at 11:00 a.m., to consider and, if appropriate, to approve the resolutions contained in the notice of the meeting which is set out on pages 58 to 62 of this circular, or any adjournment thereof;
“Articles of Association”	the articles of association of the Company currently in force;
“Board”	the board of Directors;
“Buyback Mandate”	as defined in paragraph 2(a) of the Letter from the Board;
“Company”	Pacific Online Limited, a company incorporated in the Cayman Islands with limited liability, the issued shares of which are listed on the Main Board of the Stock Exchange;
“Director(s)”	the director(s) of the Company;
“Group”	the Company and its subsidiaries from time to time;
“HK\$”	Hong Kong dollars, the lawful currency of Hong Kong;
“Hong Kong”	the Hong Kong Special Administrative Region of the People’s Republic of China;
“Issuance Mandate”	as defined in paragraph 2(b) of the Letter from the Board;
“Latest Practicable Date”	22 April 2022, being the latest practicable date prior to the printing of this circular for ascertaining certain information in this circular;
“Listing Rules”	the Rules Governing the Listing of Securities on the Stock Exchange;
“Memorandum and Articles of Association”	Memorandum of Association and Articles of Association;
“Memorandum of Association”	memorandum of association of the Company currently in force;
“RMB”	Renminbi, the lawful currency of the People’s Republic of China;

DEFINITIONS

“SFO”	Securities and Futures Ordinance, Chapter 571 of the Laws of Hong Kong;
“Share(s)”	ordinary share(s) of HK\$0.01 each in the capital of the Company or if there has been a subsequent subdivision, consolidation, reclassification or reconstruction of the share capital of the Company, shares forming part of the ordinary equity share capital of the Company;
“Shareholder(s)”	holder(s) of Share(s);
“Stock Exchange”	The Stock Exchange of Hong Kong Limited;
“Takeovers Code”	the Code on Takeovers and Mergers approved by the Securities and Futures Commission in Hong Kong; and
“%”	per cent.



PACIFIC ONLINE LIMITED

太平洋網絡有限公司

(Incorporated in the Cayman Islands with limited liability)

(Stock Code: 543)

Executive Directors:

Dr. Lam Wai Yan

(Chairman & Chief Executive Officer)

Mr. Ho Kam Wah

Mr. Wang Ta-Hsing

Registered Office:

Second Floor, Century Yard
Cricket Square, P.O. Box 902
Grand Cayman, KY1-1103
Cayman Islands

Independent non-executive Directors:

Mr. Tsui Yiu Wa, Alec

Mr. Thaddeus Thomas Beczak

Mr. Lam Wai Hon, Ambrose

*Principal Place of Business in
Hong Kong:*

Portion of Unit 807, Tower 2
Lippo Centre
89 Queensway
Hong Kong

29 April 2022

To the Shareholders

Dear Sir/Madam

**PROPOSED GRANTING OF GENERAL MANDATES
TO REPURCHASE SHARES AND TO ISSUE NEW SHARES
AND
PROPOSED RE-ELECTION OF THE RETIRING DIRECTORS
AND
PROPOSED ADOPTION OF AMENDED AND
RESTATED MEMORANDUM AND ARTICLES OF ASSOCIATION
AND
NOTICE OF THE ANNUAL GENERAL MEETING**

1. INTRODUCTION

The purpose of this circular is to provide Shareholders with information in respect of the resolutions to be proposed at the Annual General Meeting for (i) the granting of the Buyback Mandate to the Directors; (ii) the granting of the Issuance Mandate to the Directors; (iii) the extension of the Issuance Mandate by adding to it the number of Shares

LETTER FROM THE BOARD

repurchased by the Company under the Buyback Mandate; (iv) the re-election of the retiring Directors; and (v) the proposed adoption of amended and restated Memorandum and Articles of Association.

2. PROPOSED GRANTING OF THE BUYBACK AND ISSUANCE MANDATES

At the annual general meeting of the Company held on 17 May 2021, general mandates were granted to the Directors to exercise the powers of the Company to repurchase Shares and to issue new Shares respectively. Such mandates, to the extent not used by the date of the Annual General Meeting, will lapse at the conclusion of the Annual General Meeting.

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

- (a) to repurchase Shares, on the Stock Exchange or on any other stock exchange recognized by the Securities and Futures Commission of Hong Kong and the Stock Exchange, of not exceeding 10% of the total number of issued Shares as at the date of passing of such resolution (i.e. a total of 113,559,766 Shares on the basis that the existing issued share capital of the Company of 1,135,597,667 Shares remains unchanged as at the date of the Annual General Meeting) (the “**Buyback Mandate**”);
- (b) to allot, issue or deal with new Shares of not exceeding 20% of the total number of issued Shares as at the date of passing of such resolution (i.e. a total number of 227,119,533 Shares on the basis that the existing issued share capital of the Company of 1,135,597,667 Shares remains unchanged as at the date of the Annual General Meeting) (the “**Issuance Mandate**”); and
- (c) to extend the Issuance Mandate by adding the total number of Shares repurchased by the Company pursuant to and in accordance with the Buyback Mandate.

The Buyback Mandate and the Issuance Mandate will continue in force until the conclusion of the next annual general meeting of the Company held after the Annual General Meeting or any earlier date as referred to in the proposed ordinary resolutions contained in items 7 and 8 of the notice of the Annual General Meeting as set out on pages 58 to 62 of this circular.

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

LETTER FROM THE BOARD

3. PROPOSED RE-ELECTION OF THE RETIRING DIRECTORS

According to Article 87 of the Articles of Association, Mr. Wang Ta-Hsing and Mr. Lam Wai Hon, Ambrose shall retire from office by rotation and are eligible to offer themselves for re-election at the Annual General Meeting.

The Nomination Committee has 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 Director Nomination Policy and the Company's corporate strategy, and the independence of all independent non-executive Directors.

Mr. Lam Wai Hon, Ambrose, who has been serving as an independent non-executive Director, has confirmed his independence with reference to the factors set out in Rule 3.13 of the Listing Rules. Mr. Lam Wai Hon, Ambrose also demonstrates the ability to provide an independent, balanced and objective view to the Company's matters. The Nomination Committee and the Board thus considered that the retiring independent non-executive Director is independent in accordance with the independence guidelines set out in the Listing Rules.

Besides, the Nomination Committee and the Board believed that the extensive business experience of Mr. Wang Ta-Hsing and Mr. Lam Wai Hon, Ambrose will continue to make contribution to the Board and are satisfied with all the retiring Directors' contribution to the Company, which will continue to bring valuable business experience, knowledge and professionalism to the Board for its efficient and effective functioning and diversity. The Nomination Committee and the Board therefore recommended the re-election of all the retiring Directors, including the aforesaid independent non-executive Director, who are due to retire at the Annual General Meeting.

In accordance with Rule 13.74 of the Listing Rules, a listed issuer shall disclose the details required under Rule 13.51(2) of the Listing Rules of any director(s) proposed to be re-elected or proposed new director in the notice or accompanying circular to its shareholders of the relevant general meeting, if such re-election or appointment is subject to Shareholders' approval at that relevant general meeting. The requisite details of the above retiring Directors are set out in Appendix II to this circular.

4. PROPOSED ADOPTION OF AMENDED AND RESTATED MEMORANDUM AND ARTICLES OF ASSOCIATION

Pursuant to the Consultation Conclusions on Listing Regime for Overseas Issuers published by the Stock Exchange in November 2021, the Listing Rules have been amended with effect from 1 January 2022 which requires, among others, listed issuers to adopt a uniform set of 14 "Core Standards" for shareholder protections set out in Appendix 3 to the Listing Rules. The Company proposes to take the opportunity to modernize the existing Memorandum and Articles of Association and provide flexibility to the Company in relation to the conduct of general meetings. As such, the Board proposes to make certain amendments to the Memorandum and Articles of Association for the purposes of, among

LETTER FROM THE BOARD

others, (i) permitting a general meeting to be held as an electronic meeting or a hybrid meeting; (ii) conforming to the said core standards for shareholder protections made to the Listing Rules and applicable laws of the Cayman Islands; and (iii) making other consequential and housekeeping changes. The Board also proposes to adopt the amended and restated Memorandum and Articles of Association in substitution for, and to the exclusion of, the existing Memorandum and Articles of Association.

Details of the proposed amendments to the existing Memorandum and Articles of Association are set out in Appendix III to this circular. The amended and restated Memorandum and Articles of Association is written in English, there is not an official Chinese translation of it. Therefore, the Chinese version of the amended and restated Memorandum and Articles of Association is purely a translation. Should there be any discrepancy and conflict between the English and Chinese versions, the English version shall prevail.

The Company has been advised by its legal advisers that the proposed amendments to the Memorandum and Articles of Association conform with the requirements of the Listing Rules and the laws of the Cayman Islands, respectively. The Company also confirms that there is nothing unusual about the proposed amendments to the Memorandum and Articles of Association for a company listed on the Stock Exchange.

The Board proposes to put forward to the Shareholders for approval at the Annual General Meeting a special resolution to adopt the amended and restated Memorandum and Articles of Association.

5. ANNUAL GENERAL MEETING AND PROXY ARRANGEMENT

The notice of the Annual General Meeting is set out on pages 58 to 62 of this circular. At the Annual General Meeting, resolutions will be proposed to approve, *inter alia*, the granting of the Buyback Mandate and the Issuance Mandate, the extension of the Issuance Mandate by adding the number of Shares repurchased by the Company pursuant to the Buyback Mandate, the re-election of the retiring Directors and the adoption of amended and restated Memorandum and Articles of Association.

Pursuant to the Listing Rules, any vote of shareholders at a general meeting must be taken by poll. Accordingly, all the proposed resolutions will be put to vote by way of poll at the Annual General Meeting. An announcement on the poll vote results will be made by the Company after the Annual General Meeting in the manner prescribed under Rule 13.39(5) of the Listing Rules.

In light of the continuing risks posed by COVID-19 pandemic and to safeguard the interests of public health and safety, **Shareholders are reminded to refer to the section headed “Special Arrangements for the Annual General Meeting” of this circular.**

LETTER FROM THE BOARD

In particular, the Annual General Meeting will be held with the minimum number of persons present as is legally required to form a quorate meeting by the Directors and/or other senior staff members who are Shareholders or proxy. Other Shareholders may attend, vote and submit questions during the virtual meeting through a live webcast and no physical attendance is accepted.

A form of proxy for use at the Annual General Meeting is enclosed with this circular and published on the websites of the Stock Exchange (www.hkexnews.hk) and the Company (<http://corp.pconline.com.cn>). Please complete and provide email address of the proxy (for receiving the designated log-in username and password to access the e-Meeting System) in the accompanying form of proxy in accordance with the instructions printed thereon and sign and return it to the Company's branch share registrar in Hong Kong, Tricor Investor Services Limited at Level 54, Hopewell Centre, 183 Queen's Road East, Hong Kong or via the designated URL (<https://spot-meeting.tricor.hk>) by using the username and password provided on the notification letter sent by the Company as soon as possible and in any event not less than 48 hours before the time appointed for the holding of the Annual General Meeting (i.e. no later than 11:00 a.m. on Saturday, 28 May 2022) or any adjournment thereof. Completion and delivery of the form of proxy will not preclude you from attending and voting at the Annual General Meeting or any adjournment thereof if you so wish and in such event, the form of proxy shall be deemed to be revoked.

6. RECOMMENDATION

The Directors consider that all the resolutions to be proposed at the Annual General Meeting are in the interests of the Company, the Group and the Shareholders. Accordingly, the Directors recommend the Shareholders to vote in favour of the relevant resolutions to be proposed at the Annual General Meeting.

7. GENERAL INFORMATION

Your attention is drawn to the additional information set out in Appendix I (Explanatory Statement on the Buyback Mandate), Appendix II (Details of the Retiring Directors Proposed to be Re-elected at the Annual General Meeting) and Appendix III (Amendments Brought about by the Amended and Restated Memorandum and Articles of Association) to this circular.

Yours faithfully,
By order of the Board
Pacific Online Limited
Lam Wai Yan
Chairman

The following is an explanatory statement required by the Listing Rules to be sent to the Shareholders to enable them to make an informed decision on whether to vote for or against the ordinary resolution to be proposed at the Annual General Meeting in relation to the granting of the Buyback Mandate.

1. REASONS FOR BUYBACK OF SHARES

The Directors believe that the granting of the Buyback Mandate is in the interests of the Company and the Shareholders.

Repurchases of Shares may, depending on the market conditions and funding arrangements at the time, result in an enhancement of the net asset value per Share and/or earnings per Share. The Directors are seeking the granting of the Buyback Mandate to give the Company the flexibility to do so if and when appropriate. The number of Shares to be repurchased on any occasion and the price and other terms upon which the same are repurchased will be decided by the Directors at the relevant time, having regard to the circumstances then pertaining.

2. SHARE CAPITAL

As at the Latest Practicable Date, the issued share capital of the Company comprised 1,135,597,667 Shares.

Subject to the passing of the ordinary resolution set out in item 7 of the notice of the Annual General Meeting in respect of the granting of the Buyback Mandate and on the basis that the issued share capital of the Company remains unchanged as at the date of the Annual General Meeting, i.e. 1,135,597,667 Shares, the Directors would be authorized under the Buyback Mandate to repurchase, during the period in which the Buyback Mandate remains in force, a total of 113,559,766 Shares, representing 10% of the total number of issued Shares as at the date of the Annual General Meeting.

3. FUNDING OF REPURCHASES

Repurchases of Shares will be funded from the Company's internal resources, which shall be funds legally available for such purposes in accordance with the Company's Memorandum and Articles of Association, the laws of Cayman Islands and/or any other applicable laws, as the case may be.

4. IMPACT OF REPURCHASES

There might be a material adverse impact on the working capital or gearing position of the Company (as compared with the position disclosed in the audited accounts contained in the annual report of the Company for the year ended 31 December 2021) in the event that the Buyback Mandate was to be carried out in full at any time during the proposed repurchase period. However, the Directors do not intend to exercise the Buyback Mandate to such extent as would, in the circumstances, have a material adverse effect on the working capital requirements of the Company or the gearing levels which in the opinion of the Directors are from time to time befitting the Company.

5. TAKEOVERS CODE

If, on the exercise of the power to repurchase Shares pursuant to the Buyback Mandate, a Shareholder's proportionate interest in the voting rights of the Company increases, such increase will be treated as an acquisition for the purposes of the Takeovers Code. Accordingly, a Shareholder or a group of Shareholders acting in concert (within the meaning under the Takeovers Code), could obtain or consolidate control of the Company and become obliged to make a mandatory offer in accordance with Rule 26 of the Takeovers Code for all the Shares not already owned by such Shareholder or a group of Shareholders.

To the best knowledge of the Directors, as at the Latest Practicable Date, Dr. Lam Wai Yan, personally held 320,810,561 Shares (representing approximately 28.25% of the total issued share capital of the Company) and Gallop Assets Management Limited, the entire issued share capital of which was owned by J.P. Morgan Trust Company (Bahamas) Limited as trustee of The Gallop Trust, held 296,172,030 Shares (representing approximately 26.08% of the total issued share capital of the Company). On presumption that both the issued share capital of the Company and the shareholdings of Dr. Lam Wai Yan and Gallop Assets Management Limited remained unchanged immediately before the full exercise of the Buyback Mandate, in the event that the Directors exercise in full the power to repurchase Shares under the Buyback Mandate, the shareholding interest of Dr. Lam Wai Yan would be increased to approximately 31.39% of the total issued share capital of the Company whereas the shareholding interest of Gallop Assets Management Limited would be increased to approximately 28.98% of the total issued share capital of the Company.

In the opinion of the Directors, such an increase of shareholding may give rise to an obligation for Dr. Lam Wai Yan to make a mandatory offer under the Takeovers Code. The Directors do not have any present intention to exercise the Buyback Mandate to such an extent as would give rise to such an obligation.

In addition, the Directors do not have any intention to exercise the proposed Buyback Mandate to the effect that it will result in the public float to fall below 25% or such other minimum percentage prescribed by the Listing Rules from time to time.

6. GENERAL

None of the Directors or, to the best of their knowledge having made all reasonable enquiries, any of their respective close associates (as defined in the Listing Rules) have any present intention to sell any Shares to the Company in the event that the granting of the Buyback Mandate is approved by the Shareholders.

The Company has not been notified by any core connected persons (as defined in the Listing Rules) of the Company that they have a present intention to sell any Shares to the Company, or that they have undertaken not to sell any Shares held by them to the Company in the event that the granting of the Buyback Mandate is approved by the Shareholders.

APPENDIX I EXPLANATORY STATEMENT ON THE BUYBACK MANDATE

The Directors have undertaken to the Stock Exchange to exercise the power of the Company to make repurchases of Shares pursuant to the Buyback Mandate in accordance with the Listing Rules and the applicable laws of the Cayman Islands.

7. MARKET PRICES OF SHARES

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

Month	Highest HK\$	Lowest HK\$
2021		
April	2.00	1.44
May	2.12	1.83
June	1.92	1.69
July	1.85	1.67
August	1.74	1.46
September	1.60	1.43
October	1.50	1.39
November	1.62	1.41
December	1.52	1.30
2022		
January	1.38	1.25
February	1.40	1.27
March	1.39	1.23
April (up to the Latest Practicable Date)	1.35	1.25

8. REPURCHASES OF SHARES MADE BY THE COMPANY

No repurchase of Shares has been made by the Company during the previous 6 months (whether on the Stock Exchange or otherwise).

Pursuant to the Listing Rules, the details of the Directors, who will retire and offer themselves for re-election at the Annual General Meeting according to the Articles of Association, are provided below.

(1) Mr. Wang Ta-Hsing

Position and experience

Mr. Wang Ta-Hsing (“**Mr. Wang**”), (alias: Wang Jeff Da-Shin), aged 47, is an executive director of the Company and a director of certain subsidiaries of the Company. He joined the Group in 2005. Mr. Wang obtained a bachelor’s degree in Science from the University of California, Berkeley in 1998 and a master’s degree in Business Administration from Columbia University in 2004. Mr. Wang is responsible for financing and accounting management of the Group. Mr. Wang was the director of Kwong Fong Industries Corporation (a company listed on the Taiwan Stock Exchange).

Save as disclosed above, Mr. Wang has not held other directorships in the last three years in public companies the securities of which are listed on any securities market in Hong Kong or overseas.

Length of service

Pursuant to the service agreement entered into between Mr. Wang and the Company, his current term of office is 3 years. He is also subject to retirement and re-election at annual general meeting of the Company in accordance with the Articles of Association.

Interests in shares

As far as the Directors are aware, as at the Latest Practicable Date, Mr. Wang personally held 3,458,015 shares, representing approximately 0.30% of the issued share capital of the Company. Save as disclosed above, Mr. Wang was not interested or deemed to be interested in any shares or underlying shares of the Company or its associated corporations pursuant to Part XV of the SFO.

Relationships

As far as the Directors are aware, Mr. Wang does not have any relationships with other Directors, senior management, substantial Shareholders (as defined in the Listing Rules) or controlling Shareholders (as defined in the Listing Rules).

Director’s emoluments

Pursuant to the service agreement entered into between Mr. Wang and the Company, Mr. Wang’s emoluments are set out below:

- (1) Mr. Wang is currently entitled to receive an annual salary of HK\$420,000.

- (2) Mr. Wang is entitled to an annual management bonus of a sum to be determined by the Board in its absolute discretion provided that the aggregate sum of such bonus payable to all executive Directors in any financial year shall, unless the Board shall determine otherwise, not exceed 5% of the consolidated net profits of the Company after taxation and minority interests but before extraordinary items in that financial year.

Mr. Wang is also entitled to participate in the share option scheme of the Company. The above emoluments of Mr. Wang are determined by the Board with reference to his experience, time commitment and responsibilities as well as the prevailing market conditions.

Other information and matters that need to be disclosed or brought to the attention of the Shareholders

As far as the Directors are aware, there is no information of Mr. Wang to be disclosed pursuant to any of the requirements under paragraphs 13.51(2)(h) to 13.51(2)(v) of the Listing Rules; and there are no other matters concerning Mr. Wang that need to be brought to the attention of the Shareholders.

(2) Mr. Lam Wai Hon, Ambrose

Position and experience

Mr. Lam Wai Hon, Ambrose (“**Mr. Lam**”), aged 68, is an independent non-executive director and a member of the audit committee and remuneration committee of the Company. He joined the Group in October 2018.

Between November 2019 and March 2022, Mr. Lam was the chief executive officer and senior director respectively of Yue Xiu Securities Holdings Limited. Mr. Lam was the chairman of Able Capital Partners Limited when he left the company in October 2019. Between April 2011 and October 2017, Mr. Lam served as the chief executive officer and latterly, country head (China & Hong Kong) of Investec Capital Asia Limited (formerly known as Access Capital Limited of which Mr. Lam was a director and the co-founder prior to its acquisition by Investec Bank PLC in April 2011). Prior to establishing Access Capital Limited in 2000, Mr. Lam was the managing director and head of Investment Banking for Greater China of Deutsche Bank AG. He was also the managing director and head of Investment Banking for Greater China of Bankers Trust Company, and the managing director of Yuanta Securities (Hong Kong) Company Limited. Mr. Lam started his investment banking career with Kleinwort Benson Group in London in 1984 before joining Standard Chartered Asia Limited in Hong Kong where he held the position of managing director in corporate finance.

Mr. Lam is a fellow member of the Institute of Chartered Accountants in England and Wales and an associate member of the Hong Kong Institute of Certified Public Accountants. He holds a Bachelor of Arts (Honours) degree in Economics & Accounting from University of Newcastle Upon Tyne in England.

Mr. Lam is an independent non-executive director of Playmates Toys Limited, which is listed on the Stock Exchange, and an independent non-executive director of Lei Shing Hong Limited. Mr. Lam was also an independent non-executive director of China Agri-Industries Holdings Limited, which was a listed company on the Stock Exchange until the listing of its shares thereon was withdrawn voluntarily on 23 March 2020.

Mr. Lam has served as an independent non-executive director of Genting Hong Kong Limited (“**GHK**”), a company incorporated in Bermuda and listed on the Stock Exchange, from 7 June 2013 to 18 January 2022 (Hong Kong time). The principal activity of GHK is investment holding. GHK’s subsidiaries are principally engaged in the business of cruise and cruise-related operations, shipyard operations and leisure, entertainment and hospitality activities. Neither GHK nor any of its subsidiaries is related to the Group. On 18 January 2022 (Bermuda time), GHK filed at the Supreme Court of Bermuda (the “**Bermuda Court**”): (a) a petition pursuant to section 163 of the Bermuda Companies Act (“**Companies Act**”) for the winding up of GHK (the “**Petition**”); and (b) a summons to seek the appointment of joint provisional liquidators to develop and propose any restructuring proposal in respect of GHK’s debts and liabilities (“**JPL Application**”). An ex parte hearing in respect of the Petition and the JPL Application was heard by the Bermuda Court on 20 January 2022 and an order (the “**Order**”) was made that Mr. Edward Simon Middleton and Ms. Wing Sze Tiffany Wong both of Alvarez & Marsal Asia Limited and Mr. Edward Alexander Niles Whittaker of R&H Services Limited be appointed as joint provisional liquidators of GHK (collectively, the “**JPLs**”). Under the Order, the JPLs are authorised to, among other things, facilitate, and assist GHK in developing and proposing, a restructuring of the GHK group’s financial indebtedness in a manner designed to allow GHK to continue as a going concern, with a view to making a compromise or arrangement with GHK’s creditors, including (without limitation) a compromise or arrangement by way of a scheme of arrangement pursuant to section 99 of the Companies Act or otherwise be authorised to dispose of all or certain of GHK’s assets with a view to maximising value and returns for creditors of GHK. The insolvency filing made by MV Werften Holdings Limited and certain of its subsidiaries (each an indirect wholly-owned subsidiary of GHK) on 10 January 2022 gives rise to an event of default, which will in turn trigger cross defaults under certain financing arrangements under the GHK group of companies that have an aggregate principal amount of US\$2,777,000,000. The relevant creditors of GHK under these cross defaulted financing arrangements may have the right to demand payment of the indebtedness and/or take action pursuant to the terms of their respective financing arrangements.

Save as disclosed above, Mr. Lam has not held other directorships in the last three years in public companies the securities of which are listed on any securities market in Hong Kong or overseas.

Length of service

Pursuant to the letter of appointment issued by the Company to Mr. Lam, his current term of office is 3 years. He is also subject to retirement and re-election at annual general meeting of the Company in accordance with the Articles of Association.

Interests in shares

As far as the Directors are aware, as at the Latest Practicable Date, Mr. Lam was not interested or deemed to be interested in any shares or underlying shares of the Company or its associated corporations pursuant to Part XV of the SFO.

Relationships

As far as the Directors are aware, Mr. Lam does not have any relationships with other Directors, senior management, substantial Shareholders (as defined in the Listing Rules) or controlling Shareholders (as defined in the Listing Rules).

Director's emoluments

Pursuant to letter of appointment issued by the Company to Mr. Lam, Mr. Lam is currently entitled to receive a director's fee of HK\$420,000 per annum payable on a 12-month basis, which is determined by the Board with reference to his experience and responsibilities as well as the prevailing market conditions. Mr. Lam is also eligible to participate in the share option scheme of the Company. However, Mr. Lam is not eligible to participate in any bonus schemes or other benefits of the kind available to executive Directors.

Other information and matters that need to be disclosed or brought to the attention of the Shareholders

As far as the Directors are aware, there is no information of Mr. Lam to be disclosed pursuant to any of the requirements under paragraphs 13.51(2)(h) to 13.51(2)(v) of the Listing Rules and there are no other matters concerning Mr. Lam that need to be brought to the attention of the Shareholders.

Article No. Proposed amendments (showing changes to the existing Articles of Association)

Heading The Companies ~~Law~~ Act (Revised)
Exempted Company Limited by Shares

SECOND AMENDED AND RESTATED
ARTICLES OF ASSOCIATION

OF

PACIFIC ONLINE LIMITED

太平洋網絡有限公司

(Adopted ~~on 18 December 2007 pursuant to written resolutions of members passed on 23 November 2007~~ by Special Resolution passed on 30 May 2022)

1. The regulations in Table A in the Schedule to the Companies ~~Law~~ Act (Revised) do not apply to the Company.
2. (1) In these Articles, unless the context otherwise requires, the words standing in the first column of the following table shall bear the meaning set opposite them respectively in the second column.

WORD

MEANING

“Act”

The Companies Act, Cap. 22 (Revised) of the Cayman Islands.

“announcement”

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.

“associate”

has the meaning attributed to it in the rules of the Designated Stock Exchange.

APPENDIX III AMENDMENTS BROUGHT ABOUT BY THE AMENDED AND RESTATED
MEMORANDUM AND ARTICLES OF ASSOCIATION

Article No.	Proposed amendments (showing changes to the existing Articles of Association)
	<p><u>“business day”</u> shall mean a day on which the Designated Stock Exchange generally is open for the business of dealing in securities in Hong Kong. For the avoidance of doubt, where the Designated Stock Exchange is closed for the business of dealing in securities in Hong Kong on a business day for the reason of a Number 8 or higher Typhoon Signal, Black Rainstorm Warning or other similar event, such day shall for the purposes of these Articles be counted as a business day.</p>
	<p><u>“close associate”</u> in relation to any Director, shall have the same meaning as defined in the 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.</p>
	<p><u>“Companies Ordinance”</u> the Companies Ordinance, Cap. 622 of the Laws of Hong Kong as amended from time to time.</p>
	<p><u>“electronic communication”</u> a communication sent, transmitted, conveyed and received by wire, by radio, by optical means or by other electron magnetic means in any form through any medium.</p>
	<p><u>“electronic means”</u> include sending or otherwise making available to the intended recipients of the communication an electronic communication.</p>
	<p><u>“electronic meeting”</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.</p>
	<p><u>“hybrid meeting”</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.</p>

APPENDIX III AMENDMENTS BROUGHT ABOUT BY THE AMENDED AND RESTATED MEMORANDUM AND ARTICLES OF ASSOCIATION

Article No. Proposed amendments (showing changes to the existing Articles of Association)

“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 ~~not less than twenty one (21) clear days’ Notice, specifying (without prejudice to the power contained in these Articles to amend the same) the intention to propose the resolution as a special resolution,~~ has been duly given in accordance to Article 59 ~~Provided that, except in the ease of an annual general meeting, if it is so agreed by a majority in number of the Members having the right to attend and vote at any such meeting, being a majority together holding not less than ninety five (95) per cent. in nominal value of the shares giving that right and in the case of an annual general meeting, if it is so agreed by all Members entitled to attend and vote thereat, a resolution may be proposed and passed as a special resolution at a meeting of which less than twenty one (21) clear days’ Notice has been given;~~

a special resolution shall be effective for any purpose for which an ordinary resolution is expressed to be required under any provision of these Articles or the Statutes.

“Statutes”

the ~~Law Act~~ and every other law of the Legislature of the Cayman Islands for the time being in force applying to or affecting the Company, its memorandum of association and/or these Articles.

“Subsidiary and Holding Company”

~~has the meanings attributed to them in the rules of the Designated Stock Exchange.~~

Article No. Proposed amendments (showing changes to the existing Articles of Association)

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 display, provided that both the mode of service of the relevant document or ~~notice~~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 executed under hand or under seal or by electronic signature or by electronic communication or by any other method and references to a ~~notice~~Notice or document include a ~~notice~~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 (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;-
- (j) a reference to a meeting: (a) shall mean a meeting convened and held in any manner permitted by these Articles and any Member, proxies and/or Director (including, without limitation, the chairman of such meeting) attending and participating at a meeting by means of electronic facilities shall be deemed to be present at that meeting for all purposes of the Statutes and other applicable laws, rules and regulations and these Articles, and attend, participate, attending, participating, attendance and participation shall be construed accordingly;

Article No. Proposed amendments (showing changes to the existing Articles of Association)

- (k) references to a person's participation in the business of a general meeting include without limitation and as relevant the right (including, in the case of a corporation, through a duly authorised representative) to speak or communicate, vote, be represented by a proxy and have access in hard copy or electronic form to all documents which are required by the Statutes and other applicable laws, rules and regulations 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;
- (l) references to electronic facilities include, without limitation, website addresses, webinars, webcast, video or any form of conference call systems (telephone, video, web or otherwise); and
- (m) 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
- (n) nothing in these Articles precludes the holding and conducting of a general meeting in such a way that persons who are not present together at the same place or places may by electronic means attend and participate in it.
3. (2) Subject to the ~~Law Act~~, the Company's ~~Memorandum and~~ Articles of Association and, where applicable, the ~~rules of any Designated Stock Exchange Listing Rules~~ and/or the rules of any competent regulatory authority, any power of the Company to purchase or otherwise acquire its own shares shall be exercisable by the Board in such manner, upon such terms and subject to such conditions as it thinks fit. 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 ~~Law Act~~.
- (3) Except as allowed by the ~~Law Act~~ and subject further to compliance with the Listing Rules and rules and regulations of ~~the Designated Stock Exchange and~~ any other relevant regulatory authority the Company shall not 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.

APPENDIX III AMENDMENTS BROUGHT ABOUT BY THE AMENDED AND RESTATED
MEMORANDUM AND ARTICLES OF ASSOCIATION

- Article No. Proposed amendments (showing changes to the existing Articles of Association)**
4. The Company may from time to time by ordinary resolution in accordance with the ~~Law-Act~~ alter the conditions of its Memorandum of Association to:
- (d) sub-divide its shares, or any of them, into shares of smaller amount than is fixed by the Company's Memorandum of Association (subject, nevertheless, to the ~~Law-Act~~), and may by such resolution determine that, as between the holders of the shares resulting from such sub-division, one or more of the shares may have any such preferred, deferred or other rights or be subject to any such restrictions as compared with the other or others as the Company has power to attach to unissued or new shares;
6. The Company may from time to time by special resolution, subject to any confirmation or consent required by the ~~Law-Act~~, reduce its share capital or any capital redemption reserve or other undistributable reserve in any manner permitted by law.
8. (1) Subject to the provisions of the ~~Law-Act~~ and the Company's Memorandum and Articles of Association and to any special rights conferred on the holders of any shares or class of shares, any share in the Company (whether forming part of the present capital or not) may be issued with or have attached thereto such rights or restrictions whether in regard to dividend, voting, return of capital or otherwise as the Company may by ordinary resolution determine or, if there has not been any such determination or so far as the same shall not make specific provision, as the Board may determine.
89. (2) Subject to the provisions of the ~~Law-Act~~, the ~~rules of any Designated Stock Exchange~~ Listing Rules 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.

Article No. Proposed amendments (showing changes to the existing Articles of Association)

9. ~~Subject to the Law, any preference shares may be issued or converted into shares that, at a determinable date or at the option of the Company or the holder, are liable to be redeemed on such terms and in such manner as the Company before the issue or conversion may by ordinary resolution of the Members determine. Where the Company purchases for redemption a redeemable share, purchases not made through the market or by tender shall be limited to a maximum price as may from time to time be determined by the Company in general meeting, either generally or with regard to specific purchases. If purchases are by tender, tenders shall be available to all Members alike.~~
10. Subject to the ~~Law~~Act and without prejudice to Article 8, all or any of the special rights for the time being attached to the shares or any class of shares may, unless otherwise provided by the terms of issue of the shares of that class, from time to time (whether or not the Company is being wound up) be varied, modified or abrogated either with the consent in writing of the holders of ~~not less than at least~~ at least three-fourths ~~in nominal value~~ of the issued shares of that class or with the approval of a sanction of a special resolution passed by at least three-fourths of the votes cast by holders of the shares of that class present and voting in person or by proxy at a separate general meeting of the such holders of the shares of that class. To every such separate general meeting all the provisions of these Articles relating to general meetings of the Company shall, mutatis mutandis, apply, but so that:
- (a) ~~the necessary quorum (other than at an adjourned meeting) shall be two persons (or in the case of a Member being a corporation, its duly authorized representative) holding or representing by proxy not less than of at least one-third in nominal value of the issued shares of that class and at any adjourned meeting of such holders, two holders present in person (or in the case of a Member being a corporation, its duly authorized representative) or by proxy (whatever the number of shares held by them) shall be a quorum;~~

- | Article No. | Proposed amendments (showing changes to the existing Articles of Association) |
|-------------|--|
| 12. | (1) Subject to the Law Act , these Articles, any direction that may be given by the Company in general meeting and, where applicable, the rules of any Designated Stock Exchange <u>Listing Rules</u> 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. 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. |
| 13. | The Company may in connection with the issue of any shares exercise all powers of paying commission and brokerage conferred or permitted by the Law Act . Subject to the Law Act , the commission may be satisfied by the payment of cash or by the allotment of fully or partly paid shares or partly in one and partly in the other. |
| 15. | Subject to the Law Act and these Articles, the Board may at any time after the allotment of shares but before any person has been entered in the Register as the holder, recognise a renunciation thereof by the allottee in favour of some other person and may accord to any allottee of a share a right to effect such renunciation upon and subject to such terms and conditions as the Board considers fit to impose. |
| 19. | Share certificates shall be issued within the relevant time limit as prescribed by the Law Act or as the Designated Stock Exchange may from time to time determine, whichever is the shorter, after allotment or, except in the case of a transfer which the Company is for the time being entitled to refuse to register and does not register, after lodgment of a transfer with the Company. |

- | Article No. | Proposed amendments (showing changes to the existing Articles of Association) |
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| 23. | Subject to these Articles, the Company may sell in such manner as the Board determines any share on which the Company has a lien, but no sale shall be made unless some sum in respect of which the lien exists is presently payable, or the liability or engagement in respect of which such lien exists is liable to be presently fulfilled or discharged nor until the expiration of fourteen clear days after a notice in writing, stating and demanding payment of the sum presently payable, or specifying the liability or engagement and demanding fulfilment or discharge thereof and giving notice <u>Notice</u> of the intention to sell in default, has been served, <u>in the manner in which Notices may be sent to Members of the Company as provided in these Articles,</u> on the registered holder for the time being of the share or the person entitled thereto by reason of his death or bankruptcy. |
| 44. | The Register and branch register of Members, as the case may be, shall be open to inspection for at least two (2) hours on every business day 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 Law 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 an appointed newspaper or any other 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 <u>in accordance with the terms equivalent to the relevant section of the Companies Ordinance</u> 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. |
| 45. | <u>Subject to the Listing Rules,</u> Notwithstanding <u>notwithstanding</u> any other provision of these Articles the Company or the Directors may fix any date as the record date for:

(a) determining the Members entitled to receive any dividend, distribution, allotment or issue and such record date may be on, or at any time not more than thirty (30) days before or after, any date on which such dividend, distribution, allotment or issue is declared, paid or made; |

- | Article No. | Proposed amendments (showing changes to the existing Articles of Association) |
|-------------|--|
| | (b) determining the Members entitled to receive notice of and to vote at any general meeting of the Company. |
| 46. | <p>(1) Subject to these Articles, any Member may transfer all or any of his shares by an instrument of transfer in the usual or common form or in a form prescribed by the Designated Stock Exchange or in any other form approved by the Board and may be under hand or, if the transferor or transferee is a clearing house or its nominee(s), by hand or by machine imprinted signature or by such other manner of execution as the Board may approve from time to time.</p> <p>(2) <u>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 Listing Rules 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 Listing Rules that are or shall be applicable to such listed shares.</u></p> |
| 48. | (4) Unless the Board otherwise agrees (which agreement may be on such terms and subject to such conditions as the Board in its absolute discretion may from time to time determine, and which agreement the Board shall, without giving any reason therefor, be entitled in its absolute discretion to give or withhold), no shares upon the Register shall be transferred to any branch register nor shall shares on any branch register be transferred to the Register or any other branch register and all transfers and other documents of title shall be lodged for registration, and registered, in the case of any shares on a branch register, at the relevant Registration Office, and, in the case of any shares on the Register, at the Office or such other place at which the Register is kept in accordance with the Law <u>Act</u> . |

- | Article No. | Proposed amendments (showing changes to the existing Articles of Association) |
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| 49. | (c) the instrument of transfer is lodged at the Office or such other place at which the Register is kept in accordance with the Law Act or the Registration Office (as the case may be) accompanied by the relevant share certificate(s) and such other evidence as the Board may reasonably require to show the right of the transferor to make the transfer (and, if the instrument of transfer is executed by some other person on his behalf, the authority of that person so to do); and |
| 51. | The registration of transfers of shares or of any class of shares may, after notice has been given <u>announcement or by electronic communication or</u> by advertisement in an appointed newspaper or any other newspapers or by any other means in accordance with the requirements of any Designated Stock Exchange to that effect be suspended at such times and for such periods (not exceeding in the whole thirty (30) days in any year) as the Board may determine. <u>The period of thirty (30) days may be extended in respect of any year if approved by the Members by ordinary resolution.</u> |
| 55. | (2) The Company shall have the power to sell, in such manner as the Board thinks fit, any shares of a Member who is untraceable, but no such sale shall be made unless:

(c) the Company, if so required by the rules governing the listing of shares on the Designated Stock Exchange, has given notice <u>of its intention to sell such shares to, and caused advertisement in newspapers both in daily newspaper and in a newspaper circulating in the area 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</u> Designated Stock Exchange, 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. |

- | Article No. | Proposed amendments (showing changes to the existing Articles of Association) |
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| 56. | <p>An annual general meeting of the Company shall be held in each <u>financial year</u> other than the year of the Company's adoption of these Articles (within a period of not more than fifteen (15) months after the holding of the last preceding and such annual general meeting or not more than eighteen (18) months after the date of adoption of these Articles, <u>must be held within six (6) months after the end of the Company's financial year (unless a longer period would not infringe the rules of the Designated Stock Exchange Listing Rules, if any) at such time and place as may be determined by the Board.</u></p> |
| 57. | <p>Each general meeting, other than an annual general meeting, shall be called an extraordinary general meeting. <u>All general</u> General <u>meetings (including an annual general meeting, any adjourned meeting or postponed meeting)</u> may be held <u>as a physical meeting</u> in any part of the world <u>and at one or more locations as provided in Article 64A, as a hybrid meeting or as an electronic meeting,</u> as may be determined by the Board.</p> |
| 58. | <p>The Board may whenever it thinks fit call extraordinary general meetings. Any one or more Member(s) <u>(including a recognised clearing house (or its nominee)) holding as at the date of deposit of the requisition in aggregate not less than one-tenth of the voting rights (on a one vote per share basis) in the share paid up capital of the Company may also make a requisition to convene an extraordinary general meeting to be called by the Board for the transaction of any business specified in such requisition and/or add resolutions to the agenda of a meeting carrying the right of voting at general meetings of the Company shall at all times have the right, by written requisition to the Board or the Secretary of the Company, to require an extraordinary general meeting to be called by the Board for the transaction of any business specified in such requisition;</u> and such meeting shall be held within two (2) months after the deposit of such requisition. If within twenty-one (21) days of such deposit the Board fails to proceed to convene such meeting the requisitionist(s) himself (themselves) may do so in the same manner, <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> |

Article No. Proposed amendments (showing changes to the existing Articles of Association)

59. (1) ~~An annual general meeting and any extraordinary general meeting at which the passing of a special resolution is to be considered shall~~ must be called by not less than twenty-one ~~clear~~ days' Notice. All other general meetings (including an extraordinary general meetings) ~~may~~ must be called by not less than fourteen (14) ~~clear~~ days' Notice but if permitted by the Listing Rules and that it can be demonstrated that reasonable written notice can be given in less time, a general meeting may be called by shorter notice, subject to the ~~Law~~Act, if it is so agreed:
- (b) in the case of any other meeting, by a majority in number of the Members having the right to attend and vote at the meeting, being a majority together ~~holding~~ representing not less than ninety-five per cent. (95%) ~~in nominal value of the issued shares giving that right~~ total voting rights at the meeting of all the Members.
- (2) ~~The notice~~ Notice shall specify (a) the time and ~~place~~ 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 (which electronic facilities or electronic platform may vary from time to time and from meeting to meeting as the Board, in its sole discretion, any see fit) 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 ~~and, in case of special business, the general nature of the business.~~ The notice 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~~ 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.

Article No. Proposed amendments (showing changes to the existing Articles of Association)

- (3) The Board shall have the power to provide in every Notice calling a general meeting the circumstances in which a postponement or change of the relevant general meeting may occur automatically without further notice including, without limitation, where a tropical cyclone warning signal no. 8 or above, black rainstorm warning or other similar event is in force at any time prior to or at the time of the general meeting on the day of the general meeting.
61. (1) All business shall be deemed special that is transacted at an extraordinary general meeting, and also all business that is transacted at an annual general meeting, with the exception of:
- (d) appointment of Auditors (where special notice of the intention for such appointment is not required by the ~~Law-Act~~) and other officers;
62. If within thirty (30) minutes (or such longer time not exceeding one hour as the chairman of the meeting may determine to wait) after the time appointed for the meeting a quorum is not present, the meeting, if convened on the requisition of Members, shall be dissolved. In any other case it shall stand adjourned to the same day in the next week at the same time and (where applicable) same place(s) or to such time and (where applicable) such place(s) and in such form and manner referred to in Article 57 as the chairman of the meeting (or in default, ~~place as~~ the Board) may absolutely determine. If at such adjourned meeting a quorum is not present within half an hour from the time appointed for holding the meeting, the meeting shall be dissolved.

Article No. Proposed amendments (showing changes to the existing Articles of Association)

63. 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 every a general meeting. If at any meeting the no chairman, is not present within fifteen (15) minutes after the time appointed for holding the meeting, or is not 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 (in the case of a Member being a corporation) by its duly authorised representative or by proxy and entitled to vote shall elect one of their number to be chairman of the meeting.
- 63A. The chairman of a general meeting (be a physical meeting, a hybrid meeting or an electronic meeting) may attend, preside as chairman at, and conduct proceedings of, such meeting by means of electronic facilities.
64. Subject to Article 64C, the chairman may, with the consent of any meeting at which a quorum is present (and shall if so directed by the meeting), adjourn the meeting from time to time (or indefinitely) and /or from place to place places) 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 not taken place. When a meeting is adjourned for fourteen (14) days or more, at least seven (7) clear days' notice Notice of the adjourned meeting shall be given specifying the time and place of the adjourned meeting details set out in Article 59(2) but it shall not be necessary to specify in such notice 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 Notice of an adjournment.

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- 64A.
- (1) The Board may, at its absolute discretion, arrange for persons entitled to attend a general meeting to do so by simultaneous attendance and participation by means of electronic facilities at such location or locations (“Meeting Location(s)”) determined by the Board at its absolute discretion. Any Member or any proxy attending and participating in such way or any Member 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.

 - (2) All general meetings are subject to the following and, where appropriate, all references to a “Member” or “Members” in this sub-paragraph (2) shall include a proxy or proxies respectively:
 - (a) where a Member is attending a Meeting Location and/or in the case of a hybrid meeting, the meeting shall be treated as having commenced if it has commenced at the Principal Meeting Place;

 - (b) Members present in person or by proxy at a Meeting Location and/or Members 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;

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

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

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

- (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
- (b) in the case of an electronic meeting or a hybrid meeting, electronic facilities being made available by the Company have become inadequate; or
- (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
- (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;

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.

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

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64E. 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:

- (a) 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);
- (b) 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;
- (c) 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

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(d) 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.

64F. 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 64A(2), 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.

64G. Without prejudice to other provisions in Article 64A to 64F, 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.

64H. Without prejudice to Articles 64A to 64G, and subject to the Statutes and the Listing Rules and any other applicable laws, the Board may resolve to enable persons entitled to attend an electronic meeting to do so by simultaneous attendance by means of electronic facilities with no Member necessarily in physical attendance and without any particular Meeting Location being designated. Each Member or (in the case of a Member being a corporation) its duly authorised representative or its proxy shall be counted in the quorum for, and entitled to vote at, the electronic meeting in question, and that general meeting shall be duly constituted and its proceedings valid if the Chairman of the electronic meeting is satisfied that adequate facilities are available throughout the electronic meeting to ensure that Members attending the electronic meeting who are not present together at the same place may, by means of electronic facilities, attend and speak or communicate and vote at it.

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66. (1) Subject to any special rights or restrictions as to voting for the time being attached to any shares by or in accordance with these Articles, at any general meeting on a show of hands every Member present in person ~~(or being a corporation, is present by a duly authorised representative)~~, or by proxy shall have one vote and on a poll every Member present in person or by proxy or, in the case of a Member being a corporation, by its duly authorised representative 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. ~~Notwithstanding anything contained in these Articles, 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.~~ A resolution put to the vote of a meeting shall be decided ~~on a show of hands unless voting by way of a poll is required by the rules of the Designated Stock Exchange or (before or on the declaration of the result of the show of hands or on the withdrawal of any other demand for a poll) a poll is demanded;~~ save that in the case of a physical meeting, the chairman of the meeting may in good faith, allow a resolution which relates purely to a procedural or administrative matter to be voted on by a show of hands in which case every Member present in person (or being a corporation, is present by a duly representative), 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.;
- (2) In the case of a physical meeting where a show of hands is allowed, before or on the declaration of the result of the show of hands a poll may be demanded:
- ~~(a) by the chairman of such meeting; or~~

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- (b) (a) by at least three Members present in person ~~or in the case of a Member being a corporation by its duly authorised representative~~ or by proxy for the time being entitled to vote at the meeting; or
- (e) (b) by a Member or Members present in person ~~or in the case of a Member being a corporation by its duly authorised representative~~ or by proxy and representing not less than one-tenth of the total voting rights of all Members having the right to vote at the meeting; or
- (d) (c) by a Member or Members present in person ~~or in the case of a Member being a corporation by its duly authorised representative~~ or by proxy and 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; ~~or~~
- (e) ~~if required by the rules of the Designated Stock Exchange, by any Director or Directors who, individually or collectively, hold proxies in respect of shares representing five per cent. (5%) or more of the total voting rights at such meeting.~~

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

68. If a poll is duly demanded the result of the poll shall be deemed to be the resolution of the meeting at which the poll was demanded. The Company shall only be required to disclose the voting figures on a poll if such disclosure is required by the ~~rules of the Designated Stock Exchange Listing Rules.~~

73. All questions submitted to a meeting shall be decided by a simple majority of votes except where a greater majority is required by these Articles or by the ~~Law Act~~. In the case of an equality of votes, whether on a show of hands or on a poll, the chairman of such meeting shall be entitled to a second or casting vote in addition to any other vote he may have.

- | Article No. | Proposed amendments (showing changes to the existing Articles of Association) |
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| 75. | <p>(1) A Member who is a patient for any purpose relating to mental health or in respect of whom an order has been made by any court having jurisdiction for the protection or management of the affairs of persons incapable of managing their own affairs may vote, whether on a show of hands or on a poll, by his receiver, committee, curator bonis or other person in the nature of a receiver, committee or curator bonis appointed by such court, and such receiver, committee, curator bonis or other person may vote on a poll by proxy, and may otherwise act and be treated as if he were the registered holder of such shares for the purposes of general meetings, provided that such evidence as the Board may require of the authority of the person claiming to vote shall have been deposited at the Office, head office or Registration Office, as appropriate, not less than forty-eight (48) hours before the time appointed for holding the meeting, or <u>adjourned meeting, or postponed meeting</u> or poll, as the case may be.</p> <p>(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 <u>adjourned meeting 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.</p> |
| 76. | <p>(2) <u>All Members (including a Member which is a recognized clearing house (or its nominee(s))) shall have the right to (a) speak at a general meeting; and (b) vote at a general meeting except a Member is required by the Listing Rules to abstain from voting to approve the matter under consideration.</u> Where the Company has knowledge that any Member is, under the <u>Listing Rules</u>rules of the Designated Stock Exchange, required to abstain from voting on any particular resolution of the Company or restricted to voting only for or only against any particular resolution of the Company, any votes cast by or on behalf of such Member in contravention of such requirement or restriction shall not be counted.</p> |

Article No. Proposed amendments (showing changes to the existing Articles of Association)

77.

If:

- (a) any objection shall be raised to the qualification of any voter; or
- (b) any votes have been counted which ought not to have been counted or which might have been rejected; or
- (c) any votes are not counted which ought to have been counted;

the objection or error shall not vitiate the decision of the meeting or adjourned meeting or postponed meeting on any resolution unless the same is raised or pointed out at the meeting or, as the case may be, the adjourned meeting or postponed meeting at which the vote objected to is given or tendered or at which the error occurs. Any objection or error shall be referred to the chairman 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.

78.

Any Member (including a corporation) entitled to attend and vote at a meeting of the Company shall be entitled to appoint another person as his proxy or representative to attend and vote instead of ~~him~~ such Member. A Member which is a corporation may execute a form of proxy under the hand of a duly authorised officer. A Member who is the holder of two or more shares may appoint more than one proxy to represent him and vote on his behalf at a general meeting of the Company or at a class meeting. A proxy need not be a Member. In addition, a proxy or proxies representing either a Member who is an individual or a Member which is a corporation shall be entitled to exercise the same powers on behalf of the Member which he or they represent as such Member could exercise as if it were an individual Member present in person at any general meeting.

Article No.	Proposed amendments (showing changes to the existing Articles of Association)
79.	<p>The instrument appointing a proxy shall be in writing <u>and if the Board in its absolute discretion determines, may be contained in an electronic communication, and: (i) if in writing but not contained in an electronic communication, under the hand of the appointor or of his attorney duly authorised in writing or, if the appointor is a corporation, either under its seal or under the hand of an officer, attorney or other person authorised to sign the same. 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; or (ii) in the case of an appointment contained in an electronic communication, submitted by or on behalf of the appointer, subject to such terms and conditions and authenticated in such manner as the Board may in its absolute discretion determine.</u></p>

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80. (1) The Company may, at its absolute discretion, provide an electronic address for the receipt of any document or information relating to proxies for a general meeting (including any instrument of proxy or invitation to appoint a proxy, any document necessary to show the validity of, or otherwise relating to, an appointment of proxy (whether or not required under these 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.

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(2) The instrument appointing a proxy and (if required by the Board) the power of attorney or other authority (if any) under which it is signed, or a certified copy of such power or authority, shall be delivered to such place or one of such places (if any) as may be specified for that purpose in or by way of note to or in any document accompanying the notice convening the meeting (or, if no place is so specified at the Registration Office or the Office, as may be appropriate), or if the Company has provided an electronic address 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 or, in the case of a poll taken subsequently to the date of a meeting or adjourned meeting or postponed meeting not less than twenty-four (24) hours before the time appointed for the taking of the poll and in default the instrument of proxy shall not be treated as valid. No instrument appointing a proxy shall be valid after the expiration of twelve (12) months from the date named in it as the date of its execution, except at an adjourned meeting or postponed meeting or on a poll demanded at a meeting or an adjourned meeting in cases where the meeting was originally held within twelve (12) months from such date. Delivery of an instrument appointing a proxy shall not preclude a Member from attending and voting in person at the meeting convened and in such event, the instrument appointing a proxy shall be deemed to be revoked.

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| 81. | Instruments of proxy shall be in any common form or in such other form as the Board may approve (provided that this shall not preclude the use of the two-way form) and the Board may, if it thinks fit, send out with the notice <u>Notice</u> of any meeting forms of instrument of proxy for use at the meeting. The instrument of proxy shall be deemed to confer authority to demand or join in demanding a poll and to vote on any amendment of a resolution 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 <u>or postponement</u> 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> |
| 82. | A vote given in accordance with the terms of an instrument of proxy shall be valid notwithstanding the previous death or insanity of the principal, or revocation of the instrument of proxy or of the authority under which it was executed, provided that no intimation in writing of such death, insanity or revocation shall have been received by the Company at the Office or the Registration Office (or such other place as may be specified for the delivery of instruments of proxy in the notice convening the meeting or other document sent therewith) two (2) hours at least before the commencement of the meeting or adjourned meeting <u>or postponed meeting</u> , or the taking of the poll, at which the instrument of proxy is used. |
| 84. | (1) Any corporation which is a Member may <u>in accordance with its constitutional documents or in the absence of such provision</u> by resolution of its directors or other governing body authorise such person as it thinks fit to act as its representative at any meeting of the Company or at any meeting of any class of Members. The person so authorised shall be entitled to exercise the same powers on behalf of such corporation as the corporation <u>which he represents</u> could exercise <u>as</u> if it were an individual Member and such corporation shall for the purposes of these Articles be deemed to be present in person at any such meeting if a person so authorised is present thereat. |

Article No. Proposed amendments (showing changes to the existing Articles of Association)

- (2) If a clearing house (or its nominee(s)), ~~being a corporation,~~ is a Member, it may appoint proxies or authorise such persons as it thinks fit to act as its representatives, who enjoy rights equivalent to the rights of other Members, at any meeting of the Company (including but not limited to general meetings and creditors meetings) or at any meeting of any class of Members provided that, if more than one person is so authorised, the authorisation shall specify the number and class of shares in respect of which each such representative is so authorised. Each person so authorised under the provisions of this Article shall be deemed to have been duly authorised without further evidence of the facts and be entitled to exercise the same rights and powers on behalf of the clearing house (or its nominee(s)) which he represents as the clearing house (or its nominee(s)) could exercise as if such person were a natural person Member holding the number and class of shares specified in such authorisation, ~~was the registered holder of the shares of the Company held by the clearing house (or its nominee(s))~~ including the right to speak and vote individually on a show of hands or on a poll.
86. (2) Subject to the Articles and the ~~Law~~Act, the Company may by ordinary resolution elect any person to be a Director either to fill a casual vacancy on the Board, or as an addition to the existing Board.
- (3) The Directors shall have the power from time to time and at any time to appoint any person as a Director either to fill a casual vacancy on the Board or as an addition to the existing Board. Any Director ~~appointed by the Board to fill a casual vacancy shall hold office until the first general meeting of Members after his appointment and be subject to re-election at such meeting and~~ any Director ~~appointed by the Board as an addition to the existing Board~~ so appointed shall hold office only until the next following first annual general meeting of the Company after his appointment and shall then be eligible for re-election.

Article No. Proposed amendments (showing changes to the existing Articles of Association)

- (5) The Members may, at any general meeting convened and held in accordance with these Articles, by ordinary resolution remove a Director (including a managing or other executive director) at any time before the expiration of his ~~period~~ term of office notwithstanding anything to the contrary in these Articles or in any agreement between the Company and such Director (but without prejudice to any claim for damages under any contracts~~such agreement~~).
- (6) A vacancy on the Board created by the removal of a Director under the provisions of subparagraph (5) above may be filled by the election or appointment by ordinary resolution of the Members at the meeting at which such Director is removed.

93. An alternate Director shall only be a Director for the purposes of the ~~Law Act~~ and shall only be subject to the provisions of the ~~Law Act~~ insofar as they relate to the duties and obligations of a Director when performing the functions of the Director for whom he is appointed in the alternative and shall alone be responsible to the Company for his acts and defaults and shall not be deemed to be the agent of or for the Director appointing him. An alternate Director shall be entitled to contract and be interested in and benefit from contracts or arrangements or transactions and to be repaid expenses and to be indemnified by the Company to the same extent mutatis mutandis as if he were a Director but he shall not be entitled to receive from the Company any fee in his capacity as an alternate Director except only such part, if any, of the remuneration otherwise payable to his appointor as such appointor may by Notice to the Company from time to time direct.

101. Subject to the ~~Law Act~~ and to these Articles, no Director or proposed or intending Director shall be disqualified by his office from contracting with the Company, either with regard to his tenure of any office or place of profit or as vendor, purchaser or in any other manner whatever, nor shall any such contract or any other contract or arrangement in which any Director is in any way interested be liable to be avoided, nor shall any Director so contracting or being so interested be liable to account to the Company or the Members for any remuneration, profit or other benefits realised by any such contract or arrangement by reason of such Director holding that office or of the fiduciary relationship thereby established provided that such Director shall disclose the nature of his interest in any contract or arrangement in which he is interested in accordance with Article 102 herein.

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103. (1) A Director shall not vote (nor be counted in the quorum) on any resolution of the Board approving any contract or arrangement or any other proposal in which he or any of his close associates is materially interested, but this prohibition shall not apply to any of the following matters namely:
- (i) ~~any contract or arrangement~~ for the giving of any security or indemnity either:
 - (a) ~~to such the~~ Director or his close associate(s) ~~any security or indemnity~~ in respect of money lent ~~by him or any of his associates~~ or obligations incurred or undertaken by him or any of ~~his associates~~ them at the request of or for the benefit of the Company or any of its subsidiaries; or
 - (ii) ~~any contract or arrangement for the giving of any security or indemnity~~ to a third party in respect of a debt or obligation of the Company or any of its subsidiaries for which the Director or his close associate(s) has himself/themselves assumed responsibility in whole or in part and whether alone or jointly under a guarantee or indemnity or by the giving of security;
 - (iii) ~~any contract or arrangement~~ proposal concerning an offer of shares or debentures or other securities of or by the Company or any other company which the Company may promote or be interested in for subscription or purchase, where the Director or his close associate(s) is/are or is/are to be interested as a participant in the underwriting or sub-underwriting of the offer;
 - (iii) ~~any contract or arrangement~~ in which the Director or his close associate(s) is/are interested in the same manner as other holders of shares or debentures or other securities of the Company by virtue only of his/their interest in shares or debentures or other securities of the Company;

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- ~~(iv)~~(iv) any contract or arrangement concerning any other company in which the Director or his close associate(s) is/are interested only, whether directly or indirectly, as an officer or executive or a shareholder or in which the Director and any of his close associates are not in aggregate beneficially interested in five (5) per cent or more of the issued shares or of the voting rights of any class of shares of such company (or of any third company through which his interest or that of any of his close associate is derived); ~~or~~.
- ~~(vi) any proposal or arrangement concerning the adoption, modification or operation of a share option scheme, a pension fund or retirement, death or disability benefits scheme or other arrangement which relates both to Directors, his associates and employees of the Company or of any of its subsidiaries and does not provide in respect of any Director, or his associate(s), as such any privilege or advantage not accorded generally to the class of persons to which such scheme or fund relates.~~
104. (3) (c) To resolve that the Company be deregistered in the Cayman Islands and continued in a named jurisdiction outside the Cayman Islands subject to the provisions of the Law Act.
- (4) Except as would, if the Company were a company incorporated in Hong Kong, be permitted by Section 157H of the Companies Ordinance (~~Chapter 32 of the Laws of Hong Kong~~) as in force at the date of adoption of these Articles, and except as permitted under the Law Act, the Company shall not directly or indirectly:
110. The Board may exercise all the powers of the Company to raise or borrow money and to mortgage or charge all or any part of the undertaking, property and assets (present and future) and uncalled capital of the Company and, subject to the Law Act, to issue debentures, bonds and other securities, whether outright or as collateral security for any debt, liability or obligation of the Company or of any third party.
113. (2) The Board shall cause a proper register to be kept, in accordance with the provisions of the Law Act, of all charges specifically affecting the property of the Company and of any series of debentures issued by the Company and shall duly comply with the requirements of the Law Act in regard to the registration of charges and debentures therein specified and otherwise.

- | Article No. | Proposed amendments (showing changes to the existing Articles of Association) |
|-------------|---|
| 114. | The Board may meet for the despatch of business, adjourn <u>or postpone</u> and otherwise regulate its meetings as it considers appropriate. Questions arising at any meeting shall be determined by a majority of votes. In the case of any equality of votes the chairman of the meeting shall have an additional or casting vote. |
| 115. | A meeting of the Board may be convened by the Secretary on request of a Director or by any Director. The Secretary shall convene a meeting of the Board <u>whenever he shall be required so to do by any Director.</u> <u>Notice of a meeting of the Board shall be deemed to be duly given to a Director if it is given to such Director in writing or verbally (including in person or by telephone) or by electronic means to an electronic address from 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> of which notice may be given in writing or by telephone or in such other manner as the Board may from time to time determine whenever he shall be required so to do by the president or chairman, as the case may be, or any Director. |
| 116. | (2) Directors may participate in any meeting of the Board by means of a conference telephone, <u>electronic facilities</u> or other communications equipment through which all persons participating in the meeting can communicate with each other simultaneously and instantaneously and, for the purpose of counting a quorum, such participation shall constitute presence at a meeting as if those participating were present in person. |

- | Article No. | Proposed amendments (showing changes to the existing Articles of Association) |
|-------------|---|
| 122. | <p>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; and a certificate in writing signed by a Director or the Secretary on such notification of consent shall be conclusive evidence thereof.</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. <u>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.</u></p> |
| 127. | <p>(1) The officers of the Company shall consist of a chairman, the Directors and Secretary and such additional officers (who may or may not be Directors) as the Board may from time to time determine, all of whom shall be deemed to be officers for the purposes of the Law <u>Act</u> and these Articles.</p> |
| 128. | <p>(2) The Secretary shall attend all meetings of the Members and shall keep correct minutes of such meetings and enter the same in the proper books provided for the purpose. He shall perform such other duties as are prescribed by the Law <u>Act</u> or these Articles or as may be prescribed by the Board.</p> |
| 130. | <p>A provision of the Law <u>Act</u> or of these Articles requiring or authorising a thing to be done by or to a Director and the Secretary shall not be satisfied by its being done by or to the same person acting both as Director and as or in place of the Secretary.</p> |

- | Article No. | Proposed amendments (showing changes to the existing Articles of Association) |
|-------------|--|
| 131. | (+) The Company shall cause to be kept in one or more books at its Office a Register of Directors and Officers in which there shall be entered the full names and addresses of the Directors and Officers and such other particulars as required by the Law Act or as the Directors may determine. The Company shall send to the Registrar of Companies in the Cayman Islands a copy of such register, and shall from time to time notify to the said Registrar of any change that takes place in relation to such Directors and Officers as required by the Law Act . |
| 136. | Subject to the Law Act , the Company in general meeting may from time to time declare dividends in any currency to be paid to the Members but no dividend shall be declared in excess of the amount recommended by the Board. |
| 137. | Dividends may be declared and paid out of the profits of the Company, realised or unrealised, or from any reserve set aside from profits which the Directors determine is no longer needed. With the sanction of an ordinary resolution dividends may also be declared and paid out of share premium account or any other fund or account which can be authorised for this purpose in accordance with the Law Act . |
| 146. | (1) The Board shall establish an account to be called the share premium account and shall carry to the credit of such account from time to time a sum equal to the amount or value of the premium paid on the issue of any share in the Company. Unless otherwise provided by the provisions of these Articles, the Board may apply the share premium account in any manner permitted by the Law Act . The Company shall at all times comply with the provisions of the Law Act in relation to the share premium account. |
| 149. | The following provisions shall have effect to the extent that they are not prohibited by and are in compliance with the Law Act : |
| 150. | The Board shall cause true accounts to be kept of the sums of money received and expended by the Company, and the matters in respect of which such receipt and expenditure take place, and of the property, assets, credits and liabilities of the Company and of all other matters required by the Law Act or necessary to give a true and fair view of the Company's affairs and to explain its transactions. |

- Article No. Proposed amendments (showing changes to the existing Articles of Association)**
153. Subject to due compliance with all applicable Statutes, rules and regulations, including, without limitation, the ~~rules of the Designated Stock Exchange~~ Listing Rules, and to obtaining all necessary consents, if any, required thereunder, the requirements of Article 152 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.
154. The requirement to send to a person referred to in Article 152 the documents referred to in that article or a summary financial report in accordance with Article 153 shall be deemed satisfied where, in accordance with all applicable Statutes, rules and regulations, including, without limitation, the ~~rules of the Designated Stock Exchange~~ Listing Rules, the Company publishes copies of the documents referred to in Article 152 and, if applicable, a summary financial report complying with Article 153, on the Company's 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.
155. (1) At the annual general meeting or at a subsequent extraordinary general meeting in each year, the Members shall by ordinary resolution appoint an auditor to audit the accounts of the Company and such auditor shall hold office until the next annual general meeting. Such auditor may be a Member but no Director or officer or employee of the Company shall, during his continuance in office, be eligible to act as an auditor of the Company.
- (2) The Members may, at any general meeting convened and held in accordance with these Articles, by ~~special~~ ordinary resolution remove the Auditor at any time before the expiration of his term of office and shall by ordinary resolution at that meeting appoint another Auditor in his stead for the remainder of his term.

APPENDIX III AMENDMENTS BROUGHT ABOUT BY THE AMENDED AND RESTATED
MEMORANDUM AND ARTICLES OF ASSOCIATION

- | Article No. | Proposed amendments (showing changes to the existing Articles of Association) |
|-------------|--|
| 156. | Subject to the Law Act , the accounts of the Company shall be audited at least once in every year. |
| 157. | The remuneration of the Auditor shall be fixed by the Company in general meeting <u>by ordinary resolution</u> or in such manner as the Members may determine. |
| 158. | <u>Subject to compliance with the Listing Rules, the Directors may fill any casual vacancy in</u> If the office of auditor becomes vacant by the resignation or death of the Auditor, <u>Subject to compliance with the Listing Rules, the remuneration of any Auditor appointed by, or by his becoming incapable of acting by reason of illness or other disability at a time when his services are required, the Directors shall fill the vacancy and fix the remuneration of the Auditor so appointed</u> under this Article may be fixed by the Board. Subject to Article 155(2) and compliance with the Listing Rules, an Auditor appointed under this Article shall hold office until the next following annual general meeting of the Company and shall then be subject to appointment by the Members under Article 155(1) at such remuneration to be determined by the Members under Article 157. |
| 161. | <u>(1)</u> Any Notice or document (including any “corporate communication” within the meaning ascribed thereto under the rules of the Designated Stock Exchange Listing Rules), 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 <u>electronic communication</u> and any such Notice and document may <u>be served or delivered given or issued</u> by the Company on or to any Member following means:
<ul style="list-style-type: none"><u>(a)</u> <u>by serving it either personally or on the relevant person;</u><u>(b)</u> <u>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</u> |

Article No. Proposed amendments (showing changes to the existing Articles of Association)

- (c) by delivering or leaving it to any at such address or transmitting it to any telex or facsimile transmission number or electronic number or address or website supplied by him to the Company for the giving of Notice to him or which the person transmitting the notice reasonably and bona fide believes at the relevant time will result in the Notice being duly received by the Member or may also be served by as aforesaid;
- (d) be placing an advertisement in appropriate newspapers or other publication and where applicable, in accordance with the requirements of the Designated Stock Exchange;
- (e) by sending or transmitting it as an electronic communication to the relevant person at such electronic address as he may provide under Article 158(5), subject to the Company complying with the Statutes and any other applicable laws, rules and regulations from time to time in force with regard to any requirements for the obtaining of consent (or deemed consent) from such person;
- (f) by publishing to the extent permitted by the applicable laws, by placing it on the Company's website or to which the website of the Designated Stock Exchange, relevant person may have access, subject to the Company complying with the Statutes and any other applicable laws, rules and regulations from time to time in force with regard to any requirements for the obtaining of consent (or deemed consent) from such person and/or for giving notification to the member a notice any such person stating that the notice or other document or publication is available on the Company's computer network website (a "notice of availability"); or. The notice of availability may be given to the Member by any of the means set out above. 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.
- (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.

Article No. Proposed amendments (showing changes to the existing Articles of Association)

- (2) The notice of availability may be given by any of the means set out above other than by posting it on a website.
- (3) In the case of joint holders of a share all notices shall be given to that one of the joint holders whose name stands first in the Register and notice so given shall be deemed a sufficient service on or delivery to all the joint holders.
- (4) Every person who, by operation of law, transfer, transmission, or other means whatsoever, shall become entitled to any share, shall be bound by every notice in respect of such share, which, previously to his name and address (including electronic address) being entered in the Register as the registered holder of such share, shall have been duly given to the person from whom he derives title to such share.
- (5) Every Member or a person who is entitled to receive notice from the Company under the provisions of the Statutes or these Articles may register with the Company an electronic address to which notices can be served upon him.
- (6) Subject to any applicable laws, rules and regulations and the terms of these Articles, any notice, document or publication, including but not limited to the documents referred to in Articles, 152, 153 and 161 may be given to a Member in the English language only or in both the English language and the Chinese language, subject to due compliance with all applicable Statutes, rules and regulations.

- | Article No. | Proposed amendments (showing changes to the existing Articles of Association) |
|-------------|--|
| 162. | <p>(b) if sent by electronic communication <u>(other than by making it available on the Company's website)</u>, shall be deemed to be given on the day on which it is transmitted from the server of the Company or its agent. A notice placed on the Company's website or the website of the Designated Stock Exchange, is deemed given by the Company to a Member on the day following that on which a notice of availability is deemed served on the Member; and in proving such transmission or sending of Notice or document thereof, a certificate in writing signed by the Secretary or other person appointed by the Board as to the act and time of such transmission or sending of Notice or document thereof, shall be conclusive evidence thereof;</p> <p>(c) <u>if published on the Company's website or the website of the Designated Stock Exchange, shall be deemed to have been served on the day on which the notice, document or publication first so appears on the Company's website to which the relevant person may have access or the day on which the notice of availability is deemed to have been served or delivered to such person under these Articles, whichever is later;</u></p> <p>(d)(d) if served or delivered in any other manner contemplated by these Articles, shall be deemed to have been served or delivered at the time of personal service or delivery or, as the case may be, at the time of the relevant despatch or transmission; and in proving such service or delivery a certificate in writing signed by the Secretary or other officer of the Company or other person appointed by the Board as to the act and time of such service, delivery, despatch or transmission shall be conclusive evidence thereof; and</p> <p>(e)(e) <u>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.</u> may be given to a Member either in the English language or the Chinese language, subject to due compliance with all applicable Statutes, rules and regulations.</p> |
| 165. | <p>(1) <u>Subject to Article 165(2), the</u> The Board shall have power in the name and on behalf of the Company to present a petition to the court for the Company to be wound up.</p> |

Article No.	Proposed amendments (showing changes to the existing Articles of Association)
166.	(2) If the Company shall be wound up (whether the liquidation is voluntary or by the court) the liquidator may, with the authority of a special resolution and any other sanction required by the Law <u>Act</u> , divide among the Members in specie or kind the whole or any part of the assets of the Company and whether or not the assets shall consist of properties of one kind or shall consist of properties to be divided as aforesaid of different kinds, and may for such purpose set such value as he deems fair upon any one or more class or classes of property and may determine how such division shall be carried out as between the Members or different classes of Members. The liquidator may, with the like authority, vest any part of the assets in trustees upon such trusts for the benefit of the Members as the liquidator with the like authority shall think fit, and the liquidation of the Company may be closed and the Company dissolved, but so that no contributory shall be compelled to accept any shares or other property in respect of which there is a liability.



PACIFIC ONLINE LIMITED

太平洋網絡有限公司

(Incorporated in the Cayman Islands with limited liability)

(Stock Code: 543)

NOTICE IS HEREBY GIVEN that an Annual General Meeting of Pacific Online Limited (the “**Company**”) will be held at Unit 807, Tower 2, Lippo Centre, 89 Queensway, Hong Kong on Monday, 30 May 2022 at 11:00 a.m. for the following purposes:

1. To consider and receive the audited consolidated financial statements of the Company and the reports of the directors and auditor for the year ended 31 December 2021;
2. To declare a final dividend of RMB10 cents per share for the year ended 31 December 2021;
3. To re-elect Mr. Wang Ta-Hsing as an executive director of the Company;
4. To re-elect Mr. Lam Wai Hon, Ambrose as an independent non-executive director of the Company;
5. To authorize the board of directors of the Company to fix the respective directors’ remuneration;
6. To re-appoint Messrs PricewaterhouseCoopers as auditor of the Company and to authorize the board of directors of the Company to fix auditor’s remuneration;
7. To consider and, if thought fit, pass with or without amendments, the following resolution as an ordinary resolution:

“THAT:

- (a) subject to paragraph (b) below, the exercise by the directors during the Relevant Period (as defined below) of all the powers of the Company to purchase its shares on The Stock Exchange of Hong Kong Limited (the “**Stock Exchange**”) or on any other stock exchange recognized by the Securities and Futures Commission of Hong Kong and the Stock Exchange, subject to and in accordance with the applicable laws, be and is hereby generally and unconditionally approved;

NOTICE OF THE ANNUAL GENERAL MEETING

- (b) the total number of shares of the Company to be purchased pursuant to the approval in paragraph (a) above shall not exceed 10% of the total number of issued shares of the Company as at the date of passing of this resolution and the said approval shall be limited accordingly; and
 - (c) for the purpose of this resolution, “Relevant Period” means the period from the passing of this resolution until whichever is the earliest of:
 - (i) the conclusion of the next annual general meeting of the Company;
 - (ii) the revocation or variation of the authority given under this resolution by ordinary resolution passed by the Company’s shareholders in general meetings; and
 - (iii) the expiration of the period within which the next annual general meeting of the Company is required by the Articles of Association of the Company or any applicable laws to be held.”;
8. To consider and, if thought fit, pass with or without amendments, the following resolution as an ordinary resolution:

“THAT:

- (a) subject to paragraph (c) below, the exercise by the directors during the Relevant Period (as defined below) of all the powers of the Company to allot, issue and deal with authorized and unissued shares in the capital of the Company and to make or grant offers, agreements and options which might require the exercise of such powers be and is hereby generally and unconditionally approved;
- (b) the approval in paragraph (a) above shall authorize the directors to make or grant offers, agreements and options during the Relevant Period which would or might require the exercise of such powers after the end of the Relevant Period;
- (c) the total number of shares of the Company allotted or agreed conditionally or unconditionally to be allotted by the directors pursuant to the approval in paragraph (a) above, otherwise than pursuant to:
 - (i) a Rights Issue (as defined below);
 - (ii) the exercise of the outstanding conversion rights attaching to any convertible bonds or securities issued by the Company, which are convertible into shares of the Company;
 - (iii) the exercise of options under share option scheme(s) of the Company;and

NOTICE OF THE ANNUAL GENERAL MEETING

- (iv) any scrip dividend scheme or similar arrangement providing for the allotment of shares in lieu of the whole or part of a dividend on shares of the Company in accordance with the Articles of Association of the Company,

shall not exceed 20% of the total number of issued shares of the Company as at the date of passing of this resolution and the said approval shall be limited accordingly; and

- (d) for the purposes of this resolution:

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

- (i) the conclusion of the next annual general meeting of the Company;
- (ii) the revocation or variation of the authority given under this resolution by ordinary resolution passed by the Company’s shareholders in general meetings; and
- (iii) the expiration of the period within which the next annual general meeting of the Company is required by the Articles of Association of the Company or any applicable laws to be held; and

“Rights Issue” means an offer of shares open for a period fixed by the directors to holders of shares of the Company or any class thereof on the register on a fixed record date in proportion to their then holdings of such shares or class thereof (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 recognized regulatory body or any stock exchange).”;

NOTICE OF THE ANNUAL GENERAL MEETING

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

“**THAT** conditional upon the passing of the resolutions set out in items 7 and 8 of the notice convening this meeting (the “**Notice**”), the general mandate referred to in the resolution set out in item 8 of the Notice be and is hereby extended by the addition to the total number of shares of the Company which may be allotted and issued or agreed conditionally or unconditionally to be allotted and issued by the directors pursuant to such general mandate of the number of shares repurchased by the Company pursuant to the general mandate referred to in the resolution set out in item 7 of the Notice, provided that such amount shall not exceed 10% of the total number of issued shares of the Company as at the date of passing of this resolution.”; and

10. To consider and, if thought fit, pass with or without modification the following resolution as a special resolution:

SPECIAL RESOLUTION

“**THAT** the memorandum and articles of association of the Company be amended in the manner as set out in the circular of the Company dated 29 April 2022 (the “**Circular**”); and the amended and restated memorandum and articles of association of the Company (the “**Amended and Restated Memorandum and Articles of Association**”) (a copy of which has been produced to this meeting and marked “A” and initialled by the chairman of this meeting for the purpose of identification), which consolidates all the proposed amendments mentioned in the Circular, be and are hereby approved and adopted as the new memorandum and articles of association of the Company in substitution for and to the exclusion of the existing amended and restated memorandum and articles of association of the Company with immediate effect after the close of this meeting and that any one director and the company secretary of the Company be and are hereby authorised to do all things necessary to implement the adoption of the Amended and Restated Memorandum and Articles of Association of the Company.”.

By order of the Board
Pacific Online Limited
Lam Wai Yan
Chairman

Hong Kong, 29 April 2022

NOTICE OF THE ANNUAL GENERAL MEETING

Notes:

- a. In light of the continuing risks posed by COVID-19 pandemic and to safeguard the interests of public health and safety, the Company has adopted special arrangements in respect of the above meeting. In particular, the above meeting will be held with the minimum number of persons present as is legally required to form a quorate meeting by the Directors and/or other senior staff members who are Shareholders or proxy. Other Shareholders may attend, vote and submit questions during the virtual meeting through a live webcast and no physical attendance is accepted.

The Company is closely monitoring the constantly evolving COVID-19 pandemic situation in Hong Kong. Should any changes, where appropriate with short notice, be made to the arrangements of the above meeting, we will notify the Shareholders via an announcement posted on the websites of the Company (<http://corp.pconline.com.cn>) and the Stock Exchange (www.hkexnews.hk).

- b. Any shareholder of the Company entitled to attend and vote at the above meeting is entitled to appoint a proxy to attend and vote instead of him/her/it. A proxy need not be a shareholder of the Company. A shareholder who is the holder of two or more shares of the Company may appoint more than one proxy to represent him/her/it to attend and vote on his/her/its behalf. If more than one proxy is so appointed, the appointment shall specify the number and class of shares in respect of which each such proxy is so appointed.
- c. In order to be valid, a form of proxy together with the power of attorney or other authority, if any, under which it is signed or a certified copy of that power or authority, must be deposited at the Company's Branch Share Registrar in Hong Kong, Tricor Investor Services Limited, at Level 54, Hopewell Centre, 183 Queen's Road East, Hong Kong or via the designated URL (<https://spot-meeting.tricor.hk>) by using the username and password provided on the notification letter sent by the Company as soon as possible but in any event not less than 48 hours before the time appointed for the holding of the above meeting (i.e. no later than 11:00 a.m. on Saturday, 28 May 2022) or any adjournment thereof. Delivery of the form of proxy shall not preclude a shareholder of the Company from attending and voting online at the meeting and, in such event, the form of proxy shall be deemed to be revoked.

In the case of joint holders of any share(s), only ONE PAIR of log-in username and password for the e-Meeting System will be provided to the joint holders. Any one of such joint holders may attend or vote in respect of such share(s) as if he/she/it was solely entitled thereto.

- d. For determining the entitlement to attend and vote at the above meeting, the register of members of the Company will be closed from Wednesday, 25 May 2022 to Monday, 30 May 2022, both days inclusive, during which period no transfer of shares of the Company will be registered. In order to be eligible to attend and vote at the above meeting, unregistered holders of shares of the Company should ensure that all share transfer documents accompanied by the relevant share certificates must be lodged with the Company's Branch Share Registrar in Hong Kong, Tricor Investor Services Limited, at Level 54, Hopewell Centre, 183 Queen's Road East, Hong Kong, for registration no later than 4:30 p.m. on Tuesday, 24 May 2022.

NOTICE OF THE ANNUAL GENERAL MEETING

- e. For determining the entitlement to the proposed final dividend for the year ended 31 December 2021, the register of members of the Company will also be closed from Tuesday, 7 June 2022 to Wednesday, 8 June 2022, both days inclusive, during which period no transfer of shares of the Company will be registered. In order to be eligible to receive the proposed final dividend for the year ended 31 December 2021, unregistered holders of shares of the Company should ensure that all share transfer documents accompanied by the relevant share certificates must be lodged with the Company's Branch Share Registrar in Hong Kong, Tricor Investor Services Limited, at Level 54, Hopewell Centre, 183 Queen's Road East, Hong Kong, for registration no later than 4:30 p.m. on Monday, 6 June 2022.
- f. References to time and dates in this Notice are to Hong Kong time and dates.