
THIS CIRCULAR IS IMPORTANT AND REQUIRES YOUR IMMEDIATE ATTENTION

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

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

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



Perfect Optronics Limited

圓美光電有限公司

(Incorporated in the Cayman Islands with limited liability)

(Stock Code: 8311)

PROPOSALS FOR GENERAL MANDATES TO ISSUE SHARES, SELL OR TRANSFER TREASURY SHARES AND TO REPURCHASE SHARES, RE-ELECTION OF THE RETIRING DIRECTORS, RE-APPOINTMENT OF AUDITOR AND ADOPTION OF THE THIRD AMENDED AND RESTATE MEMORANDUM AND ARTICLES OF ASSOCIATION AND NOTICE OF ANNUAL GENERAL MEETING

A notice convening the annual general meeting of Perfect Optronics Limited to be held at Room 910, 9/F., Tower 1, Cheung Sha Wan Plaza, 833 Cheung Sha Wan Road, Kowloon, Hong Kong on Wednesday, 17 June 2026 at 3:00 p.m. is set out on pages 38 to 43 of this circular. Whether or not you intend to attend the meeting, you are requested to complete the proxy form in accordance with the instructions printed thereon and return the same to the Hong Kong branch share registrar and transfer office of the Company, Tricor Investor Services Limited, at 17/F, Far East Finance Centre, 16 Harcourt Road, Hong Kong as soon as possible and in any event not less than 48 hours before the time appointed (i.e. Monday, 15 June 2026 at 3:00 p.m. (Hong Kong time)) for the holding of the meeting or any adjournment thereof. Completion and return of the proxy form will not preclude shareholders from attending and voting at the meeting, or any adjourned meeting, should they so wish and, in such event, the proxy form shall be deemed to be revoked.

This circular will remain on the GEM website at <http://www.hkgem.com> on the "Latest Company Announcements" page for at least 7 days from the day of its publication and on the Company's website at <http://www.perfect-optronics.com>.

The English version of this circular shall prevail in case of any discrepancy or inconsistency between the English version and the Chinese version.

30 April 2026

CHARACTERISTICS OF GEM

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

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

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DEFINITIONS

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

“AGM”	the annual general meeting of the Company to be held at Room 910, 9/F., Tower 1, Cheung Sha Wan Plaza, 833 Cheung Sha Wan Road, Kowloon, Hong Kong on Wednesday, 17 June 2026 at 3:00 p.m.
“Articles of Association”	the existing second amended and restated articles of association of the Company adopted on 6 June 2023
“associates”	as such term is defined under the GEM Listing Rules
“Audit Committee”	the audit committee of the Company
“Board”	the board of Directors
“Company”	Perfect Optronics Limited (圓美光電有限公司), a company incorporated in the Cayman Islands on 13 June 2013 as an exempted company with limited liability, the Shares of which are listed on GEM
“Director(s)”	the director(s) of the Company
“GEM”	GEM of the Stock Exchange
“GEM Listing Rules”	the Rules Governing the Listing of Securities on GEM
“Group”	the Company and its subsidiaries
“HK\$”	Hong Kong dollars, the lawful currency of Hong Kong
“holding company”	in relation to a company, means another company of which it is a subsidiary
“Hong Kong”	the Hong Kong Special Administrative Region of the People’s Republic of China
“Latest Practicable Date”	23 April 2026, being the latest practicable date prior to the printing of this circular for ascertaining certain information contained herein
“Memorandum and Articles of Association”	the existing second amended and restated memorandum and articles of association of the Company adopted on 6 June 2023
“month”	calendar month
“Nomination Committee”	the nomination committee of the Company
“Remuneration Committee”	the remuneration committee of the Company

DEFINITIONS

“Repurchase Resolution”	the proposed ordinary resolution as referred to in ordinary resolution no. 5 of the notice of the AGM
“SFO”	the Securities and Futures Ordinance (Cap. 571 Laws of Hong Kong), as amended, supplemented or modified from time to time
“Share Issue Mandate”	the general mandate to the Directors to exercise the power of the Company to allot, issue and deal with Shares and to sell or transfer Treasury Shares not exceeding 20% of the total number of issued Shares (excluding Treasury Shares) as at the date of passing of the Shareholders’ resolution granting such mandate
“Share Repurchase Mandate”	the general mandate to the Directors to exercise the power of the Company to repurchase Shares up to a maximum of 10% of the total number of issued Shares (excluding Treasury Shares) as at the date of passing of the Shareholders’ resolution granting such mandate
“Share(s)”	share(s) of HK\$0.01 each in the share capital of the Company (or of such other nominal amount as shall result from a sub-division, consolidation, reclassification or reconstruction of the share capital of the Company from time to time)
“Shareholder(s)”	holder(s) of the Shares
“Stock Exchange”	The Stock Exchange of Hong Kong Limited
“subsidiary”	a company which is for the time being and from time to time a subsidiary (within the meaning of the GEM Listing Rules or the local companies law, act and/or ordinance where the subject company was incorporated) of another company
“substantial shareholder”	as such term is defined under the GEM Listing Rules
“Takeovers Code”	the Codes on Takeovers and Mergers and Share Buy-backs
“Third Amended and Restated Memorandum and Articles of Association”	the third amended and restated memorandum and articles of association of the Company proposed to be adopted by the Company subject to the approval by the Shareholders by way of the passing of the special resolution as referred to in special resolution no. 7 of the notice of the AGM
“Treasury Shares”	Shares repurchased and held by the Company in treasury as authorised by the laws of the Cayman Islands and/or the Articles of Association
“%”	per cent.

References to times and dates in this circular are to Hong Kong local times and dates.



Perfect Optronics Limited
圓美光電有限公司

(Incorporated in the Cayman Islands with limited liability)

(Stock Code: 8311)

Executive Directors:

Mr. Cheng Wai Tak *(suspended)*
Mr. Liu Ka Wing *(suspended)*
Mr. Tse Ka Wing *(suspended)*
Mr. Chang Huan Chia

Registered Office:

Windward 3, Regatta Office Park
PO Box 1350
Grand Cayman KY1-1108
Cayman Islands

Independent Non-executive Directors:

Mr. Kan Man Wai *(Acting Chairman)*
Ms. Hsu Wai Man Helen
Mr. Lau Ngai Kee Ricky

*Headquarters and principal place of
business in Hong Kong:*

Flat 903, 9/F., New Lee Wah Centre
No. 88 Tokwawan Road, Tokwawan
Kowloon, Hong Kong

30 April 2026

To the Shareholders

Dear Sir or Madam,

**PROPOSALS FOR
GENERAL MANDATES TO ISSUE SHARES,
SELL OR TRANSFER TREASURY SHARES AND
TO REPURCHASE SHARES,
RE-ELECTION OF THE RETIRING DIRECTORS,
RE-APPOINTMENT OF AUDITOR
AND
ADOPTION OF THE THIRD AMENDED AND
RESTATED MEMORANDUM AND
ARTICLES OF ASSOCIATION
AND
NOTICE OF ANNUAL GENERAL MEETING**

INTRODUCTION

The purpose of this circular is to provide you with information regarding resolutions to be proposed at the AGM which include, among other matters, the proposed grant of the Share Issue Mandate and of the Share Repurchase Mandate, the extension of the Share

LETTER FROM THE BOARD

Issue Mandate, the proposed re-election of the retiring Directors, the proposed re-appointment of auditor of the Company and the proposed adoption of the Third Amended and Restated Memorandum and Articles of Association and to give you notice of the AGM.

SHARE ISSUE MANDATE

At the annual general meeting held on 12 June 2025, an ordinary resolution was passed by the Shareholders to give a general unconditional mandate to the Directors to exercise the powers of the Company to allot, issue and deal with Shares. Such mandate will lapse at the conclusion of the AGM. It is therefore proposed to renew such mandate at the AGM, and to include under the mandate authorization to sell and transfer Treasury Shares in accordance with the GEM Listing Rules.

As at the Latest Practicable Date, the total issued Shares comprised 1,483,687,151 Shares. Subject to passing of the resolution granting the Share Issue Mandate and on the basis that there is no issue of new Shares or repurchase of Shares by the Company during the period from the Latest Practicable Date to the date of passing of the resolution granting the Share Issue Mandate, the Company would be allowed under the resolution granting the Share Issue Mandate to allot, issue and deal with (including issue of new Shares and sale or transfer of Treasury Shares) a maximum of 296,737,430 Shares representing no more than 20% of the total number of issued Shares (excluding Treasury Shares) as at the date of passing of the resolution granting the Share Issue Mandate.

In addition, subject to the passing of the ordinary resolutions to grant the Share Issue Mandate and the Share Repurchase Mandate, an ordinary resolution will be proposed at the AGM to extend the Share Issue Mandate by adding the total number of Shares repurchased by the Company pursuant to the Share Repurchase Mandate, provided that such extended number of Shares shall not exceed 10% of the total number of issued Shares (excluding Treasury Shares) as at the date of passing the resolution granting the Share Issue Mandate.

Details of the Share Issue Mandate and the extension of the Share Issue Mandate are set out in ordinary resolutions as referred to in resolutions nos. 4 and 6 respectively of the notice of the AGM.

SHARE REPURCHASE MANDATE

At the annual general meeting held on 12 June 2025, an ordinary resolution was passed by the Shareholders to give a general unconditional mandate to the Directors to exercise all the powers of the Company to repurchase Shares. Such mandate will lapse at the conclusion of the AGM. It is therefore proposed to renew such mandate at the AGM.

As at the Latest Practicable Date, the total issued Shares comprised 1,483,687,151 Shares. Subject to the passing of the Repurchase Resolution and on the basis that there is no change in the total number of issued Shares during the period from the Latest Practicable Date to the date of passing the Repurchase Resolution, the maximum number of Shares which may be repurchased pursuant to the Share Repurchase Mandate will be 148,368,715 Shares representing no more than 10% of the total number of issued Shares as at the date of passing of the Repurchase Resolution.

An explanatory statement as required under the GEM Listing Rules, giving certain information regarding the Share Repurchase Mandate, is set out in Appendix I to this circular.

LETTER FROM THE BOARD

RE-ELECTION OF RETIRING DIRECTORS

The Board currently comprises seven Directors, namely Mr. Cheng Wai Tak (*suspended*), Mr. Liu Ka Wing (*suspended*), Mr. Tse Ka Wing (*suspended*), Mr. Chang Huan Chia, Mr. Kan Man Wai, Ms. Hsu Wai Man Helen and Mr. Lau Ngai Kee Ricky.

In accordance with Article 108 of the Articles of Association, Mr. Liu Ka Wing, Mr. Chang Huan Chia and Ms. Hsu Wai Man Helen, being three of the Directors longest in office since their last re-election, will retire by rotation at the AGM.

Ms. Hsu Wai Man Helen, being eligible, has offered herself for re-election as Director at the AGM. She has served as independent non-executive Director for approximately 5 years. The Nomination Committee has assessed and reviewed the annual independence confirmation of Ms. Hsu Wai Man Helen for the year ended 31 December 2025 based on the independence criteria as set out in Rule 5.09 of the GEM Listing Rules, and considers that she remains independent. The Nomination Committee considered and nominated Ms. Hsu Wai Man Helen to the Board for it to propose to the Shareholders for re-election at the AGM.

The Board is also of the view that Ms. Hsu Wai Man Helen is beneficial to the Board with diversity of her comprehensive experience and knowledge in accounting and financial management that contribute to invaluable expertise, continuity and stability to the Board. The Board believes that she will continue to contribute effectively to the Board.

Having regard to the experience, skills and expertise of the above retiring directors as well as the overall board diversity of the Company and the nomination policy adopted by the Company, the Nomination Committee recommended re-election of the aforesaid retiring Directors to the Board. Accordingly, the Board has proposed that each of the above retiring directors, namely Mr. Liu Ka Wing, Mr. Chang Huan Chia and Ms. Hsu Wai Man Helen, stands for re-election as Director at the AGM.

Biographical details of Mr. Liu Ka Wing, Mr. Chang Huan Chia and Ms. Hsu Wai Man Helen are set out in Appendix II to this circular.

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

Reference is made to the announcement of the Company dated 28 April 2026. The Board proposes to amend the Memorandum and Articles of Association and adopt the Third Amended and Restated Memorandum and Articles of Association (i) to allow the Company to hold general meetings which members can attend virtually with the use of technology; and where members can cast votes by electronic means; (ii) to bring the Memorandum and Articles of Association in line with the amendments made to the GEM Listing Rules relating to the uncertificated securities market regime; and (iii) to make other housekeeping changes.

LETTER FROM THE BOARD

In view of the number of proposed changes involved, the Board proposes to amend the Memorandum and Articles of Association by way of adoption of the Third Amended and Restated Memorandum and Articles of Association. Details of the changes to the Memorandum and Articles of Association introduced by the adoption of the Third Amended and Restated Memorandum and Articles of Association are set out in Appendix III to this circular.

Shareholders are advised that the Third Amended and Restated Memorandum and Articles of Association are written in English. The Chinese translation of the Third Amended and Restated Memorandum and Articles of Association is for reference only. In case of any inconsistency between the English and Chinese versions, the English version shall prevail.

The legal adviser to the Company as to the laws of Hong Kong has confirmed that the proposed amendments to the Memorandum and Articles of Association conform with the requirements under the GEM Listing Rules and the legal adviser to the Company as to the laws of the Cayman Islands has confirmed that the proposed amendments to the Memorandum and Articles of Association do not violate the laws of the Cayman Islands. The Company confirms that there is nothing unusual about the proposed amendments for a company listed on the Stock Exchange.

RE-APPOINTMENT OF AUDITOR OF THE COMPANY

At the AGM, an ordinary resolution will be proposed to re-appoint PricewaterhouseCoopers (“PWC”) as auditor of the Company for the ensuing year and to authorise the Board to fix the remuneration of auditor.

The estimated audit fee for the financial year ending 31 December 2026 is expected to be in the range of approximately HK\$870,000 to HK\$970,000, based on the annual audit fee for the financial year ended 31 December 2025 of approximately HK\$875,000. This estimate is based on discussions between the Company and PWC, taking into account various factors, including the previous audit fee, the complexity of the Group’s operations, the business plan of the Group for the period, the expected audit scope, the proposed audit timetable, and the auditors’ resources required to perform the audit, which are expected to be similar to those in the financial year ended 31 December 2025. The estimated audit fee is based on the facts and circumstances known at the relevant time and is provided for illustrative purposes only. The estimated audit fee may be subject to adjustment prior to the final determination by the Company and PWC.

ANNUAL GENERAL MEETING

At the AGM, ordinary resolutions will be proposed to approve the Share Issue Mandate, the Share Repurchase Mandate, the extension of the Share Issue Mandate and the re-election of the retiring Directors and a special resolution will be proposed to approve the adoption of the Third Amended and Restated Memorandum and Articles of Association. The notice of the AGM is set out on pages 38 to 43 of this circular.

LETTER FROM THE BOARD

VOTING BY WAY OF POLL

Pursuant to Rule 17.47(4) of the GEM Listing Rules, any vote of shareholders at a general meeting must be taken by poll except where the chairman, in good faith, decides to allow a resolution which relates purely to a procedural or administrative matter to be voted on by a show of hands. The chairman of the AGM will therefore demand a poll for every resolution put to the vote of the AGM pursuant to Article 72 of the Articles of Association and the Company will announce the results of the poll in the manner prescribed under Rule 17.47(5) of the GEM Listing Rules.

ACTION TO BE TAKEN

A proxy form for use at the AGM is enclosed herein. Whether or not you intend to attend the AGM, you are requested to complete the proxy form in accordance with the instructions printed thereon and return the same to the Hong Kong branch share registrar and transfer office of the Company, Tricor Investor Services Limited, at 17/F, Far East Finance Centre, 16 Harcourt Road, Hong Kong as soon as possible and in any event not less than 48 hours before the time appointed (i.e. Monday, 15 June 2026 at 3:00 p.m. (Hong Kong time)) for the holding of the AGM or any adjournment thereof. Completion and return of the proxy form will not preclude you from attending and voting at the AGM, or any adjourned meeting, should you so wish and, in such event, the proxy form shall be deemed to be revoked.

RECOMMENDATION

The Directors believe that the grant of the Share Issue Mandate, the Share Repurchase Mandate and the extension of the Share Issue Mandate, the re-election of the retiring Directors, the re-appointment of auditor of the Company and the proposed adoption of the Third Amended and Restated Memorandum and Articles of Association are in the best interests of the Company as well as the Shareholders as a whole. Accordingly, the Directors recommend that all the Shareholders should vote in favour of all the relevant resolutions relating to the aforesaid matters.

RESPONSIBILITY STATEMENT

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

By order of the Board
Perfect Optronics Limited
Kan Man Wai
Acting Chairman

This appendix serves as an explanatory statement, as required by the GEM Listing Rules, to provide requisite information to you for your consideration of the proposal to permit the repurchase of Shares up to a maximum of 10% of the total number of issued Shares as at the date of passing the Repurchase Resolution.

1. EXERCISE OF THE SHARE REPURCHASE MANDATE

Exercise in full of the Share Repurchase Mandate, on the basis of 1,483,687,151 Shares in issue at the Latest Practicable Date, would result in up to 148,368,715 Shares (which will be fully paid and represent 10% of the Shares in issue as at the Latest Practicable Date) being repurchased by the Company during the course of the period prior to the earliest of (i) the conclusion of the next annual general meeting of the Company; (ii) the expiration of the period within which the next annual general meeting of the Company is required by the Articles of Association or applicable laws of the Cayman Islands to be held; or (iii) the passing of any ordinary resolution of the Shareholders in general meeting of the Company revoking, varying or renewing the Share Repurchase Mandate.

2. REASONS FOR REPURCHASES

Repurchases of Shares will only be made when the Directors believe that such a repurchase will benefit the Company and the Shareholders as a whole. Such repurchases may, depending on market conditions and funding arrangements at that time, lead to an enhancement of the Company's net asset value per Share and/or earnings per Share.

Following the amendments to the GEM Listing Rules to be effective on 11 June 2024 on removal of mandatory requirement for cancellation of the shares repurchased by listed issuers of the Stock Exchange, listed issuers may, instead of cancellation of repurchased shares, (i) subject to the laws of their place of incorporation and their constitutional documents hold the repurchased shares in treasury and (ii) resell the treasury share in accordance with applicable laws, rules and restrictions. Such amendments will allow the Company to have greater flexibility in managing the Company's capital structure, to react promptly to market conditions and, if and when appropriate, and to resell the Treasury Shares on the market at market prices to raise funds.

Currently, the Company has no Shares repurchased. However, it is intended that the Shares which are repurchased by the Company will be cancelled. The Shares which are repurchased by the Company will only be held as Treasury Shares by the Company when the Directors consider it prudent or beneficial for capital management purposes to do so, and the Treasury Shares will only be resold on the market when the Directors believe that a resale of such Treasury Shares is in the interests of the Company and the Shareholders as a whole.

For those Treasury Shares not directly held by the Company but are deposited with the Central Clearing and Settlement System pending resale on the Stock Exchange, the Company will adopt measures to ensure that it would not exercise any Shareholders' rights or receive any entitlements in respect of such Treasury Shares. Such measures will include (i) procuring the relevant broker not to give instructions to Hong Kong Securities Clearing Company Limited to vote at general meetings of the Company for such Treasury Shares; and (ii) in case of dividends or distributions, withdrawing the Treasury Shares from the Central Clearing and Settlement System and either registering in the Company's own name or cancelling them, in each case before the record date for the dividend or distributions.

3. FUNDING OF REPURCHASES

In repurchasing the Company's Shares, the Company may only apply funds legally available for the purpose in accordance with the Articles of Association, the Companies Act and applicable laws and regulations of the Cayman Islands, and the GEM Listing Rules. The Company may not repurchase securities on GEM for a consideration other than cash or for settlement otherwise than in accordance with the trading rules of GEM prevailing from time to time.

4. GENERAL

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 financial statements contained in the annual report of the Company for the year ended 31 December 2025) in the event that the Share Repurchase Mandate is exercised in full. However, the Directors do not propose to exercise the Share Repurchase Mandate to such extent as would, in the circumstances, have a material adverse effect on the working capital requirements of the Company or on the gearing position of the Company, which in the opinion of the Directors, are from time to time appropriate for the Company.

The Directors will exercise the Share Repurchase Mandate in accordance with the GEM Listing Rules, the Articles of Association and all applicable laws of the Cayman Islands in force from time to time.

The Directors confirmed that neither this explanatory statement nor the proposed share repurchase has any unusual features.

To the best of the Directors' knowledge having made all reasonable enquiries, none of the Directors nor any of their respective close associates (as defined in the GEM Listing Rules), has any present intention to sell any Shares to the Company or its subsidiaries if the Share Repurchase Mandate is approved by the Shareholders.

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

If as a result of a repurchase of Shares, 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. As a result of a repurchase of Shares made under the Share Repurchase Mandate, a Shareholder, or a group of Shareholders acting in concert (within the meaning under the Takeovers Code), depending on the level of increase in the interest of the Shareholder(s), could obtain or consolidate control of the Company and become(s) obliged to make a mandatory offer in accordance with Rule 26 of the Takeovers Code.

As at the Latest Practicable Date, Mr. Cheng Wai Tak was interested in 925,647,151 Shares, representing approximately 62.39% of the total number of issued Shares, of which 923,427,151 Shares were corporate interests held indirectly through Winful Enterprises Limited, a company which is wholly and beneficially owned by Mr. Cheng Wai Tak.

In the event that the Directors exercise in full the power to repurchase Shares under the Share Repurchase Mandate, the shareholding of Mr. Cheng Wai Tak would be increased to approximately 69.32% of the total number of issued Shares, and such increase will not give rise to any obligation to make a mandatory offer under Rule 26 of the Takeovers Code.

The Directors are not aware of any consequence which may arise under the Takeovers Code as a result of a repurchase of Shares made under the Share Repurchase Mandate and have no present intention to exercise the power to repurchase Shares pursuant to the Share Repurchase Mandate to such an extent as to result in takeover obligations.

The Directors will not exercise the Share Repurchase Mandate if the repurchase would result in the number of Shares which are in the hands of the public falling below 25% of the total number of Shares in issue (or such other percentage as may prescribed as the minimum public shareholding under the GEM Listing Rules).

Any repurchase of Shares which results in the number of Shares held by the public being reduced to less than 25% could only be implemented with the approval of the Stock Exchange to waive from strict compliance with the GEM Listing Rules requirements regarding the public shareholding. However, the Directors have no current intention to exercise the Share Repurchase Mandate to such an extent as would give rise to this obligation. In any event, the Company will not repurchase Shares which would result in the number of Shares held by the public being reduced to less than 25%.

5. SHARES REPURCHASE MADE BY THE COMPANY

No repurchase of Shares had been made by the Company (whether on GEM or otherwise) in the six months preceding the Latest Practicable Date.

6. SHARE PRICES

The highest and lowest traded prices of which the Shares were traded on the Stock Exchange during each of the previous twelve months preceding the Latest Practicable Date were as follow:

	Shares	
	Highest Traded Price <i>HK\$</i>	Lowest Traded Price <i>HK\$</i>
2025		
April	0.033	0.023
May	0.027	0.023
June	0.048	0.024
July	0.048	0.031
August	0.045	0.036
September	0.039	0.027
October	0.065	0.033
November	0.069	0.036
December	0.185	0.047
2026		
January	0.169	0.071
February	0.138	0.095
March	0.127	0.069
April (up to the Latest Practicable Date)	0.105	0.077

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

Mr. Liu Ka Wing (“Mr. Liu”)

Mr. Liu Ka Wing, aged 53, was appointed as an executive Director on 18 June 2013. He joined the Group in November 2008. Mr. Liu has over 30 years of experience in accounting. Prior to joining the Group, he worked in various certified public accountants firm and corporations, responsible for general accounting functions. He serves the Company as the financial controller and is responsible for the Group’s finance and administrative functions. Mr. Liu is also a director of certain subsidiaries of the Group.

Save as disclosed above, Mr. Liu has not held any directorship in the last three years in other public companies the securities of which are listed on any securities market in Hong Kong or overseas, and has not held any other position with any members of the Group. He does not have any relationship with any Directors, senior management or substantial or controlling shareholders of the Company.

As at the Latest Practicable Date, Mr. Liu did not have any interest in the Shares within the meaning of Part XV of the SFO.

Mr. Liu entered into a service contract with the Company for a term of three years from 7 February 2026, subject to retirement by rotation and re-election at the annual general meeting of the Company in accordance with the Articles of Association. For the year ended 31 December 2025, Mr. Liu received a total remuneration of approximately HK\$654,000 (including salary, discretionary bonuses, retirement benefits and other benefits), which was reviewed by the Remuneration Committee and determined by the Board with reference to market rates, his performance, qualifications and experience.

Mr. Chang Huan Chia (“Mr. Chang”)

Mr. Chang Huan Chia, aged 48, was appointed as an executive Director on 25 September 2020. He obtained a bachelor degree in electrical engineering from Yuan Ze University in Taiwan in 2001 and an executive master of business administration degree from National Cheng Kung University in Taiwan in 2024. He has over 20 years of experience in the technology and electronics industry. Prior to joining the Group in September 2016, Mr. Chang was a field application engineer and served as an assistant manager in HannStar Display Corporation and a project manager in Fitipower Integrated Technology Inc. He is responsible for supervising the sales teams of the Group. He is the chief executive officer and a director of Perfect Intelligent Technology Limited, a subsidiary of the Group. He is also a director of certain subsidiaries of the Group and is the responsible person of a Taiwan branch of the Group.

Save as disclosed above, Mr. Chang has not held any directorship in the last three years in other public companies the securities of which are listed on any securities market in Hong Kong or overseas, and has not held any other position with any members of the Group. He does not have any relationship with any Directors, senior management or substantial or controlling shareholders of the Company.

As at the Latest Practicable Date, Mr. Chang did not have any interest in the Shares within the meaning of Part XV of the SFO.

Mr. Chang entered into a service contract with the Company for a term of three years from 25 September 2023, subject to retirement by rotation and re-election at the annual general meeting of the Company in accordance with the Articles of Association. For the year ended 31 December 2025, Mr. Chang received a total remuneration of approximately HK\$480,000 (including salary, discretionary bonuses, retirement benefits and other benefits), which was reviewed by the Remuneration Committee and determined by the Board with reference to market rates, his performance, qualifications and experience.

Ms. Hsu Wai Man Helen (“Ms. Hsu”)

Ms. Hsu Wai Man Helen, aged 56, was appointed as an independent non-executive Director on 25 September 2020 and is responsible for providing independent judgment on issues of strategy, performance, resources and standard of conduct of the Company. She is the chairperson of the audit committee of the Company. She is also a member of the Nomination Committee and the Remuneration Committee. Ms. Hsu graduated from The Chinese University of Hong Kong with a bachelor degree in business administration. Ms. Hsu is a fellow of the Hong Kong Institute of Certified Public Accountants and a member of the American Institute of Certified Public Accountants. She has more than 20 years of experience in accounting. Ms. Hsu had been working with Ernst & Young for 18 years and was a partner of Ernst & Young before she retired from the firm in February 2011. Ms. Hsu is currently an independent non-executive director of Richly Field China Development Limited (stock code: 313), China Display Optoelectronics Technology Holdings Limited (stock code: 334), Perfect Medical Health Management Limited (stock code: 1830), Beijing Gas Blue Sky Holdings Limited (stock code: 6828) and Guolian Minsheng Securities Company Limited (stock code: 1456), the shares of which are listed on the Main Board of the Stock Exchange. Guolian Minsheng Securities Company Limited is also listed on the Shanghai Stock Exchange (stock code: 601456).

Save as disclosed above, Ms. Hsu has not held any directorship in the last three years in other public companies the securities of which are listed on any securities market in Hong Kong or overseas, and has not held any other position with any members of the Group. She does not have any relationship with any Directors, senior management, substantial shareholders, or controlling shareholders of the Company.

As at the Latest Practicable Date, Ms. Hsu did not have any interest in the Shares within the meaning of Part XV of the SFO.

The Nomination Committee has assessed and reviewed the annual independence confirmation of Ms. Hsu based on the independence criteria as set out in Rule 5.09 of the GEM Listing Rules. The Board is also not aware of any factors that might affect the independence of Ms. Hsu, and is satisfied that she has the required character, integrity, independence and experience to fulfill the role of an independent non-executive Director. The Board considers her to be independent.

The Board is of the view that Ms. Hsu is beneficial to the Board with diversity of her comprehensive experience and knowledge in accounting and financial management that contributes to invaluable expertise, continuity and stability to the Board and the Company has benefited greatly from her contribution and valuable insights. The Board believes that she will continue to contribute effectively to the Board.

Ms. Hsu entered into an appointment letter with the Company for a term of three years commencing from 25 September 2023, subject to retirement by rotation and re-election at the annual general meeting of the Company in accordance with the Articles of Association.

Pursuant to the appointment letter, for the year ended 31 December 2025, Ms. Hsu received a fixed director's fee of HK\$240,000, which was reviewed by the Remuneration Committee and determined by the Board with reference to market rates, her qualifications and experience.

Ms. Hsu has confirmed (i) her independence as regards each of the factors referred to in Rule 5.09(1) to (8) of the GEM Listing Rules; (ii) that she had no past or present financial or other interest in the business of the Group or any connection with any core connected person (as defined in the GEM Listing Rules) of the Company; and (iii) that there are no other factors that may affect her independence as an independent non-executive Director.

Other information relating to Mr. Liu

As announced by the Company in its announcements dated 26 September 2019, 4 October 2019, 10 January 2020, 9 April 2020, 10 July 2020 and 25 September 2020, on 25 September 2019, the Company received a sealed copy of a petition (the "**Petition**") issued by the High Court of the Hong Kong Special Administrative Region which was taken out by the Securities and Futures Commission (the "**SFC**") pursuant to section 214 of the SFO against six current or former Directors (collectively the "**Director Respondents**"), including Mr. Liu therein, and the Company. The SFC alleged in the Petition that the Director Respondents had breached their duties as directors of the Company in relation to the disposal of a subsidiary of the Company holding an approximately 50.14% shareholding in 尚立光電股份有限公司 (Shinyoptics Corporation*) (details of such disposal were disclosed in the announcement of the Company dated 22 December 2016). The Company understands the Director Respondents disagree with the allegations of the SFC in the Petition, and intend to vigorously contest the Petition. As disclosed in the announcement of the Company dated 25 September 2020, pending the outcome of the legal proceedings of the Petition, the Director Respondents, including Mr. Liu, have been suspended from their duties as Directors with effect from 25 September 2020. Mr. Liu continues to serve the Company as the financial controller.

Save as disclosed above, the retiring Directors have each confirmed that, in connection with their standing for re-election, there are no other matters that need to be brought to the attention of the Shareholders nor other information required to be disclosed pursuant to Rule 17.50(2) of the GEM Listing Rules.

The following are the changes to the Memorandum and Articles of Association introduced by the adoption of the Third Amended and Restated Memorandum and Articles of Association. Full text or extract of the relevant provisions are reproduced, with the proposed insertions and deletions indicated by, respectively, the underlined text and the strikethrough text below. Unless otherwise specified, clauses, paragraphs and article numbers referred to herein are clauses, paragraphs and article numbers of the Third Amended and Restated Memorandum and Articles of Association. If the serial numbering of the clauses of the Memorandum and Articles of Association is changed due to the addition, deletion or rearrangement of certain clauses made in these amendments, the serial numbering of the clauses of the Memorandum and Articles of Association as so amended shall be changed accordingly, including cross references:

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(only showing changes to the existing Articles of Association)**

1. “address” shall have the ordinary meaning given to it and shall include any facsimile number, electronic number or address or website used for the purposes of any communication pursuant to these Articles; Definitions

“ASR Code” means the Code of Conduct for Approved Securities Registrars published by the SFC as from time to time in effect and include any amendments;

“Central Clearing and Settlement System” means the Central Clearing and Settlement System operated by HKSCC;

“clear days” in relation to the period of a notice, means that period excluding the day when the notice is given or deemed to be given and the day for which it is given or on which it is to take effect;

“competent regulatory authority” means a competent regulatory authority in the Relevant Territory;

“electronic communication” means a communication sent, transmitted, conveyed and received by wire, by radio, by optical means or by other similar means in any form through any medium;

“Electronic System” means any system for holding and transferring securities in electronic form approved by applicable law or regulation or under the Securities and Futures Ordinance or the USM Rules, including but not limited to UNSRT System and any other clearing or settlement system;

“HKSCC” means the Hong Kong Securities Clearing Company Limited;

“Listing Rules” shall mean the ~~Rules Governing the Listing of Securities on GEM of The Stock Exchange of Hong Kong Limited~~ rules and regulations of the HK Stock Exchange (as amended from time to time);

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“Notice” or “notice” means written notice unless otherwise specifically stated in these Articles and, where the context so requires, shall include any other document (including any “corporate communication” and “actionable corporate communication” within the meaning ascribed thereto under the Listing Rules) or communication to be served, issued, or given by the Company under these Articles or pursuant to applicable laws and regulations, including the Listing Rules and/or the rules and regulations of the competent regulatory authority. For the avoidance of doubt, Notice may be provided in physical or electronic form;

“Register” means the principal register of Shareholders and any branch register of Shareholders of the Company including any branch register maintained in Hong Kong to be maintained at such place within or outside the Cayman Islands as the Board shall determine from time to time, and it shall include, where relevant, the register of holders as defined in the USM Rules;

“Securities and Futures Ordinance” means the Securities and Futures Ordinance, Cap. 571 of the laws of Hong Kong, as amended from time to time;

“SFC” means the Securities and Futures Commission of Hong Kong;

“Statutes” means the Companies 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;

“Transfer Office” means the place where the principal register of Shareholders is located for the time being;

“treasury shares” means shares repurchased and held by the Company in treasury as authorised by the Companies Act which, for the purpose of these Articles, include shares repurchased by the Company and held or deposited in Central Clearing and Settlement System for sale on the HK Stock Exchange;

“Uncertificated” means, in relation to a share or other security of the Company, that such share or security is not evidenced by a certificate and is recorded in the Register as being held in uncertificated form, including through Electronic System, UNSRT System, any other electronic system or clearing house;

“UNSRT System” means an uncertificated securities registration and transfer system, and in relation to any shares or securities of the Company, a computer-based system, together with procedures and other facilities, that (a) enables title to the shares and securities to be evidenced and transferred without an instrument; and (b) facilitates supplementary and incidental matters;

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“USM Rules” means the Securities and Futures (Uncertificated Securities Market) Rules (Cap. 571AS) made under the Securities and Futures Ordinance.

(c) In these Articles, unless there be something in the subject or context inconsistent herewith: General

- (iii) subject to the foregoing provisions of this Article, any words or expressions defined in the Companies Act (except any statutory modification thereof not in force when these Articles become binding on the Company) shall bear the same meaning in these Articles, save that “company” shall where the context permits include any company incorporated in the Cayman Islands or elsewhere; ~~and~~
- (iv) references to any statute or statutory provision shall be construed as relating to any statutory modification or re-enactment thereof for the time being in force;-
- (v) 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, including electronic writing or display (such as digital documents or electronic communications), provided that both the mode of service of the relevant document or Notice and the Shareholder’s election comply with all applicable Statutes, rules and regulations;
- (vi) references to a document (including, but without limitation, a resolution in writing) being signed or executed include references to it being signed or executed under hand or under seal or by electronic signature or by electronic communication or by any other method and references to a Notice or document include a Notice or document recorded or stored in any digital, electronic, electrical, magnetic or other retrievable form or medium and information in visible form whether having physical substance or not;

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- (vii) references to the right of a Shareholder to speak at an electronic meeting or a hybrid meeting shall include the right to raise questions or make statements to the Chairman of the meeting, verbally or in written form, by means of electronic facilities. Such a right shall be deemed to have been duly exercised if the questions or statements may be heard or seen by all or only some of the persons present at the meeting (or only by the Chairman of the meeting) in which event the Chairman of the meeting shall relay the questions raised or the statements made verbatim to all persons present at the meeting, either orally or in writing using electronic facilities;
- (viii) reference to a meeting: (a) shall, where the context is appropriate, include a meeting that has been adjourned by the Board pursuant to Article 71, and (b) shall mean a meeting convened and held in any manner permitted by these Articles and any Shareholder or Director attending and participating at a meeting by means of electronic facilities shall be deemed to be present at that meeting for all purposes of the Statutes and these Articles, and “attend”, “participate”, “attending”, “participating”, “attendance” and “participation” shall be construed accordingly;
- (ix) where a Shareholder is a corporation, any reference in these Articles to a Shareholder shall, where the context requires, refer to a duly authorised representative of such Shareholder;
- (x) unless the context otherwise requires, any reference to “print”, “printed”, or “printed copy” and “printing” shall be deemed to include electronic versions or electronic copies;
- (xi) references to a person’s participation in the business of a general meeting include without limitation and as relevant the right (including, in the case of a corporation, through a duly authorised representative) to speak or communicate, vote, be represented by a proxy and have access in hard copy or electronic form to all documents which are required by the Statutes or these Articles to be made available at the meeting, and “participate” and “participating” in the business of a general meeting shall be construed accordingly;
- (xii) references to electronic facilities include, without limitation, website addresses, webinars, webcast, video or any form of conference call systems (telephone, video, web or otherwise);

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(xiii) any reference to the term "place" within these Articles shall be construed as applicable only in contexts where a physical location is required or relevant. Any reference to a "place" for the delivery, receipt, or payment of monies, whether by the Company or by Shareholders, shall not preclude the use of electronic means for such delivery, receipt, or payment. For the avoidance of doubt, references to a "place" in the context of meetings shall include physical, electronic, or hybrid meeting formats, as permitted by applicable laws and regulations. Notices of meetings, adjournments or any other references to a "place" shall be interpreted to include virtual platforms or electronic means of communication where applicable. Where the term "place" is out of context, unnecessary, or not applicable, such reference shall be disregarded without affecting the validity or interpretation of the relevant provision; and

(xiv) all voting rights referred to in these Articles shall exclude the voting rights attached to treasury shares.

(ed) At all times during the Relevant Period a resolution shall be a Special Resolution when it has been passed by a majority of not less than 3/4 of the votes cast by such Shareholders as, being entitled so to do, vote in person or by proxy or, in the cases of Shareholders which are corporations, by their respective duly authorised representatives at a general meeting of which notice specifying the intention to propose the resolution as a Special Resolution has been duly given. Special Resolution

(de) A resolution shall be an Ordinary Resolution when it has been passed by a simple majority of such Shareholders as, being entitled so to do, vote in person or, where proxies are allowed, by proxy or, in the case of any Shareholder being a corporation, by its duly authorised representative at a general meeting held in accordance with these Articles and of which notice has been duly given. Ordinary Resolution

(ef) A resolution in writing signed (in such manner as to indicate, expressly or impliedly, unconditional approval) by or on behalf of all Shareholders for the time being entitled to receive notice of and to attend and vote at general meetings of the Company shall, for the purpose of these Articles, be treated as an Ordinary Resolution duly passed at a general meeting of the Company duly convened and held and, where relevant as a Special Resolution so passed. Any such resolution shall be deemed to have been passed at a meeting held on the date on which it was signed by the last person to sign, and where the resolution states a date as being the date of his signature thereof by any Shareholder the statement shall be prima facie evidence that it was signed by him on that date. Such a resolution may consist of several documents in the like form, and signed by one or more relevant Shareholders. Resolutions in writing

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

- (fg) 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. Special Resolution effective as Ordinary Resolution
- (h) Section 8 and Section 19 of the Electronic Transactions Act 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.
5. (a) If at any time the share capital of the Company is divided into different classes of Shares, all or any of the special rights attached to any class (unless otherwise provided for by the terms of issue of the Shares of that class) may, subject to the provisions of the Companies Act, be varied or abrogated either with the consent in writing of the holders of not less than $\frac{3}{4}$ in nominal value of the issued Shares (excluding treasury shares) of that class or with the sanction of a Special Resolution passed at a separate general meeting of the holders of the Shares of that class. To every such separate general meeting the provisions of these Articles relating to general meetings shall *mutatis mutandis* apply, but so that the necessary quorum (other than at an adjourned meeting) shall be not less than 2 persons holding (or, in the case of a Shareholder being a corporation, by its duly authorised representative) or representing by proxy one-third in nominal value of the issued Shares (excluding treasury shares) of that class, that the quorum for any meeting adjourned for want of quorum shall be 2 Shareholders present in person (or in the case of the Shareholder being a corporation, by its duly authorised representative) or by proxy (whatever the number of Shares held by them) and that any holder of Shares of the class present in person (or in the case of the Shareholder being a corporation, by its duly authorised representative) or by proxy may demand a poll. How rights of shares may be modified

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(only showing changes to the existing Articles of Association)**

15. (a) Subject to the Companies Act, or any other law or so far as not prohibited by any law and subject to any rights conferred on the holders of any class of Shares, the Company shall have the power to purchase or otherwise acquire all or any of its own Shares (which expression as used in this Article includes redeemable Shares) provided that the manner and terms of purchase have first been authorised by an Ordinary Resolution of the Shareholders, and to purchase or otherwise acquire warrants and other securities for the subscription or purchase of its own Shares, and shares and warrants and other securities for the subscription or purchase of any shares in any company which is its Holding Company and may make payment therefor in any manner and terms authorised or not prohibited by law, including out of capital, or to give, directly or indirectly, by means of a loan, a guarantee, an indemnity, the provision of security or otherwise howsoever, financial assistance for the purpose of or in connection with a purchase or other acquisition made or to be made by any person of any Shares or warrants or other securities in the Company or any company which is a Holding Company of the Company and should the Company purchase or otherwise acquire its own Shares or warrants or other securities neither the Company nor the Board shall be required to select the Shares or warrants or other securities to be purchased or otherwise acquired rateably or in any other manner and terms as between the holders of Shares or warrants or other securities of the same class or as between them and the holders of Shares or warrants or other securities of any other class or in accordance with the rights as to Dividends or capital conferred by any class of Shares provided always that any such purchase or other acquisition or financial assistance shall only be made in accordance with the relevant code, rules or regulations issued from time to time by the HK Stock Exchange and/or the Securities and Futures Commission of Hong Kong from time to time in force. Subject to the Companies Act, the Listing Rules and/or the rules of any competent regulatory authority, the Company is further authorised to hold any repurchased, redeemed or surrendered shares as treasury shares without the need for a separate resolution of the Board for each instance.
- (d) The Board may accept the surrender for no consideration of any fully paid Share.
17. (c) During the Relevant Period (except when the Register is closed), any Shareholder and holders of Prescribed Securities (as defined in the USM Rules) may inspect during business hours any Register ~~maintained in Hong Kong~~ without charge and require the provision to him of copies or extracts thereof in all respects as if the Company were incorporated under and were subject to the Companies Ordinance.

Company to purchase its own securities and to finance the same

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- (e) The Register may be maintained in electronic form and may reflect holdings in both certificated and Uncertificated form provided that it must be readily retrievable and capable of being printed or exported. The Company may integrate the Register with any Electronic System.
18. (a) Every person whose name is entered as a Shareholder in the Register may hold their Shares in Uncertificated form through the Electronic System, subject to the Listing Rules and other relevant regulations. The Company shall not be required to issue a certificate for any Share held in Uncertificated form unless required by law or required by the holder of such Share. A statement or confirmation from the relevant Electronic System or electronic Register shall be sufficient evidence of title to Uncertificated shares. Where Shares are held in certificated form, ~~Every~~ every person whose name is entered as a Shareholder in the Register shall be entitled to receive within ~~the relevant~~ any time limit as prescribed in by the Companies Act, the ASR Code or as the HK Stock Exchange may from time to time determine, whichever is shorter, if such a time limit is applicable, after allotment or lodgement of a transfer (or within such other period as the conditions of issue shall provide or is required for so long as such other period is allowed or not prohibited under the Companies Act, the ASR Code by or the applicable rules of the stock exchange of the Relevant Territory HK Stock Exchange) one certificate for all his Shares, or, if he shall so request, in a case where the allotment or transfer is of a number of Shares in excess of the number for the time being forming a stock exchange board lot for the purposes of the stock exchange of the Relevant Territory on which the Shares are listed HK Stock Exchange upon payment of such sum (in the case of a transfer, not exceeding in the case of any share capital listed on a stock exchange in Hong Kong, HK\$2.50 or such other sum as may from time to time be allowed or not prohibited under the Listing Rules or the ASR Code (as the case may be), and in the case of any other Shares, such sum in such currency as the Board may from time to time determine to be reasonable in the territory in which the relevant Register is situated, or otherwise such other sum as the Company may by Ordinary Resolution determine) for every certificate after the first as the Board may from time to time determine, such number of certificates for Shares in stock exchange board lots or whole multiples thereof as he shall request and one for the balance (if any) of the Shares in question, provided that in respect of a Share or Shares held jointly by several persons the Company shall not be bound to issue a certificate or certificates to each such person, and the issue and delivery of a certificate or certificates to one of the joint holders shall be sufficient delivery to all such holders. The Company shall comply with all applicable laws and regulations to facilitate the holding, transfer, and registration of its shares in Uncertificated form, including electronic processes for corporate actions, as required by the Uncertificated securities market regime of the HK Stock Exchange.

Share
certificates

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- (b) For certificated Share, ~~The~~ Company may, in the event of a change in the form of definitive Share certificate adopted by the Board, issue new definitive certificates to ~~all~~ holders of Shares in certificated form appearing on the Register in replacement of old definitive certificates issued to such holders. The Board may resolve whether or not to require the return of the old certificates as a condition precedent to the issue of replacement certificates and, as regards any old certificates which have been lost or defaced, to impose such conditions (including as to indemnity) as the Board shall see fit. If the Board elects not to require the return of the old certificates, the same shall be deemed to have been cancelled and of no further effect for all purposes.
19. Every certificate for Shares, if issued, warrants or debentures or representing any other form of securities of the Company shall be issued under the Seal of the Company, which for this purpose may be a duplicate Seal. Share certificates to be sealed
20. Every share certificate, ~~hereafter if issued,~~ shall specify the number and class of Shares in respect of which it is issued and the amount paid thereon and may otherwise be in such form as the Board may from time to time prescribe. A share certificate shall relate to only one class of Shares, and where the capital of the Company includes Shares with different voting rights, the designation of each class of Shares, other than those which carry the general right to vote at general meetings, must include the words “restricted voting” or “limited voting” or “non-voting” or some other appropriate designation which is commensurate with the rights attaching to the relevant class of Shares. Share certificate to specify number and class of shares
22. If a share certificate is defaced, lost or destroyed, it may be replaced on payment of such fee, if any, ~~(not exceeding, in the case of any share capital listed on a stock exchange in Hong Kong, HK\$2.50 or such other sum as may from time to time be allowed or not prohibited under the Listing Rules or the ASR Code (as the case may be), and, in the case of any other capital, such sum in such currency as the Board may from time to time determine to be reasonable in the territory in which the relevant Register is situated, or such other sum as the Company may by Ordinary Resolution determine)~~ as the Board shall from time to time determine and on such terms and conditions, if any, as to publication of notices, evidence and indemnity as the Board thinks fit and in the case of wearing out or defacement, after delivery up of the old certificate. In the case of destruction or loss, the person to whom such replacement certificate is given shall also bear and pay to the Company all costs and out-of-pocket expenses incidental to the investigation by the Company of the evidence of such destruction or loss and of such indemnity. Replacement of share certificates

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

39. (a) Subject to the Companies Act, all transfers of Shares shall be effected by transfer in writing in the usual or common form or in such other form as the Board may accept provided always that it shall be in such a form prescribed by the HK Stock Exchange and may be under hand only or, if the transferor or transferee is a Clearing House (or its nominee(s)), under hand or by machine imprinted signature or by such other means of execution as the Board may approve from time to time. Form of transfer
- (b) Notwithstanding the provisions of paragraph (a) above, for so long as any Shares are listed on the HK 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 in respect of its listed Shares may be kept by recording the particulars required by Section 40 of the Companies 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.
40. Subject to the Companies Act and all applicable laws and regulations, including the Securities and Futures Ordinance and USM Rules, transfers of shares may be effected in Uncertificated form through the Electronic System, including the UNSRT System, the Central Clearing and Settlement System, or any other system approved by the HK Stock Exchange or the SFC, without the need for a written instrument of transfer in accordance with the rules and procedures of the Electronic System. The Company shall not be responsible for any delay or failure in the Electronic System unless caused by its own default. For certificated Shares, ~~the~~ the instrument of transfer of any Share shall be executed by or on behalf of the transferor and by or on behalf of the transferee provided that the Board may dispense with the execution of the instrument of transfer by the transferor or the transferee or accept mechanically executed transfers in any case in which it in its absolute discretion thinks fit to do so. The transferor shall be deemed to remain the holder of the Share until the name of the transferee is entered in the Register in respect thereof. Nothing in these Articles shall preclude the Board from recognising a renunciation of the allotment or provisional allotment of any Share by the allottee in favour of some other person. Execution of transfer
43. The Board may also decline to recognise any instrument of transfer unless:-
- (b) for certificated Shares, the instrument of transfer is lodged at the relevant Registration Office or, as the case may be, the Transfer Office accompanied by the certificate of the Shares to which it relates, and such other evidence as the Board may reasonably require to show the right of the transferor to make the transfer (and, if the instrument of transfer is executed by some other person on his behalf, the authority of that person so to do);

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(c) if applicable, the instrument of transfer is in respect of only one class of Share;

46. Upon every transfer of Shares, the certificate in respect thereof (if one has been issued) held by the transferor shall be given up to be cancelled, and shall forthwith be cancelled accordingly, and a new certificate shall upon request by the transferee be issued to the transferee in respect of the Shares transferred to him as provided in Article 18, and if any of the Shares included in the certificate so given up shall be retained by the transferor a new certificate in respect thereof shall upon request by the transferor be issued to him as provided in Article 18. The Company shall retain the instrument of transfer (if applicable).

Certificate to be given up on transfer

62. At all times during the Relevant Period other than the year of the Company's adoption of these Articles, the Company shall in each financial year hold a general meeting as its an annual general meeting of the Company shall be held for each financial year in addition to any other meeting in that year and shall specify the meeting as such in the notice calling it; and such annual general meeting must be held within six (6) months after the end of the Company's financial year (unless a longer period would not infringe any requirements under the Listing Rules). The annual gGeneral meetings shall may be held in the Relevant Territory or elsewhere as may be determined by the Board and at such time and place as the Board shall appoint. Notwithstanding any provisions in these Articles, any general meeting or any class meeting may be held physically, as a hybrid meeting (partially physical and partially electronic) or wholly by electronic means using such telephone, electronic or other communication facilities as to permit all persons participating in the meeting to communicate with each other, and participation in such a meeting shall constitute presence at such meeting. Unless otherwise determined by the Directors, the manner of convening and the proceedings at a general meeting set out in these Articles shall apply, mutatis mutandis, to hybrid or wholly electronic meetings. In the event of any technical difficulties, disruptions, or procedural issues arising during a hybrid or electronic meeting, including but not limited to connectivity problems, platform malfunctions, or disputes regarding the conduct of the meeting, the chairman of the meeting shall have the authority to make any rulings or decisions necessary to address such issues. Any ruling, determination, or decision made by the chairman of the meeting under the scope of this provision shall be final, conclusive, and binding on the Company and all Shareholders. A meeting of the Shareholders or any class thereof may 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 at such meetings.

When annual general meeting to be held

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64. The Board may, whenever it thinks fit, convene an extraordinary general meeting. Extraordinary general meetings shall also be convened on the requisition of one or more Shareholders holding, at the date of deposit of the requisition, not less than one tenth of the paid up capital of the Company (excluding treasury shares) having the right of voting at general meetings. Such requisition shall be made in writing to the Board or the Secretary for the purpose of requiring an extraordinary general meeting to be called by the Board for the transaction of any business or resolution specified in such requisition. Such meeting shall be held within 2 Months after the deposit of such requisition. If within 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, 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.

Convening of extraordinary general meeting

65. An annual general meeting of the Company shall be called by at least 21 days' notice in writing, and all other general meetings of the Company (including an extraordinary general meeting) shall be called by at least 14 days' notice in writing. The notice shall be exclusive of the day on which it is served or deemed to be served and of the day for which it is given, and shall specify the ~~place, the day, the hour~~ time of the meeting, the physical location (if applicable), and in the case of hybrid or electronic meeting, the electronic platform or means by which Shareholders may attend and participate. For hybrid or electronic meetings, the Notice shall either include instructions for accessing and participating in the meeting or specify where or how such instructions will be provided to the Shareholders. It shall also include ~~and~~ the agenda of the meeting and particulars of the resolutions to be considered at that meeting and in case of special business (as defined in Article 67), the general nature of that business, and shall be given, in manner hereinafter mentioned or in such other manner, if any, as may be prescribed by the Company in general meeting, to such persons as are, under these Articles, entitled to receive such notices from the Company, provided that a meeting of the Company shall notwithstanding that it is called by shorter notice than that specified in this Article be deemed to have been duly called if it is so agreed:

Notice of meetings

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

74. If a poll is required or demanded as aforesaid, it shall (subject as provided in Article 75) be taken in such manner (including the use of ballot or voting papers or tickets or electronic means) and at such time and place not being more than thirty days from the date of the meeting or adjourned meeting at which the poll was required or demanded as the Chairman of the meeting directs. No notice need be given of a poll not taken immediately. The result of the poll shall be deemed to be the resolution of the meeting at which the poll was required or demanded. The demand for a poll may be withdrawn, with the consent of the Chairman, at any time before the close of the meeting at which the poll was demanded or the taking of the poll, whichever is the earlier. Poll
79. Subject to any special rights, privileges or restrictions as to voting for the time being attached to any class or classes of Shares, at any general meeting on a show of hands every Shareholder who is present in person (or, in the case of a Shareholder being a corporation, by its duly authorised representative) or by proxy shall (save as provided otherwise in this Article) have one (1) vote, and on a poll every Shareholder present in person (or, in the case of a Shareholder being a corporation, by its duly authorised representative) or by proxy, shall have one vote for every Share of which he is the holder which is fully paid or credited as fully paid (but so that no amount paid or credited as paid on a Share in advance of calls or instalments shall be treated for the purposes of this Article as paid on the Share). On a poll a Shareholder entitled to more than one vote need not use all his votes or cast all his votes in the same way. Notwithstanding anything contained in these Articles, where more than one proxy is appointed by a Shareholder which is a Clearing House (or its nominee(s)), each such proxy shall have one vote on a show of hands. For avoidance of doubt, 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. Votes of shareholders
87. The instrument appointing a proxy shall be in such form, including electronic or otherwise, as the Board may determine and in the absence of such determination, shall be in writing, which may include electronic writing, ~~under the hand of and signed by~~ the appointor or ~~of his~~ attorney duly authorised in writing, or, if the appointor is a corporation, either under seal or ~~under the hand of~~ signed by an officer or attorney or other person duly authorised to sign the same. Instrument appointing proxy to be in writing

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

88. (a) 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.

Appointment
of proxy
must be
deposited

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

- (b) The instrument appointing a proxy and, if requested by the Board, the power of attorney or other authority (if any) under which it is signed or a certified copy of that power or authority shall be deposited at such place or one of such places (if any) as is specified in the notice of meeting or in the instrument of proxy issued by the Company (or, if no place is specified, at the Registration Office), 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 48 hours before the time appointed for holding the meeting or adjourned meeting or poll (as the case may be) at which the person named in such instrument proposes to vote, 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 12 Months from the date of its execution, except at an adjourned meeting or on a poll demanded at a meeting or an adjourned meeting in a case where the meeting was originally held within 12 Months from such date. Delivery of an instrument appointing a proxy shall not preclude a Shareholder from attending and voting in person (or in the case of a Shareholder being a corporation, its duly authorised representative) at the meeting or upon the poll concerned and, in such event, the instrument appointing a proxy shall be deemed to be revoked.
134. A Director may, and on the request of a Director the Secretary shall, at any time summon a meeting of the Board which may be held in any part of the world, but no such meeting shall be summoned to be held outside the territory in which the Head Office is for the time being situate without the prior approval of the Board. Notice thereof shall be given to each Director and alternate Director in person orally or in writing or by telephone or by telex or telegram or facsimile transmission or by electronic means at the telephone or facsimile number or address or 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 or in such other manner as the Board may from time to time determine. A Director absent or intending to be absent from the territory in which the Head Office is for the time being situate may request the Board or the Secretary that notices of Board meetings shall during his absence be sent in writing to him at his last known address, facsimile or telex number or any other address, facsimile or telex number given by him to the Company for this purpose, but such notices need not be given any earlier than notices given to the other Directors not so absent and in the absence of any such request it shall not be necessary to give notice of a Board meeting to any Director who is for the time being absent from such territory.

Convening
of Meetings
of Directors

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

142. (a) A resolution in writing signed by all the Directors (or their respective alternate Directors) shall be as valid and effectual as if it had been passed at a meeting of the Board duly convened and held. Any such resolutions in writing may consist of several documents in like form each signed by one or more of the Directors or alternate Directors. 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. Directors' resolutions
167. Unless otherwise directed by the Board, any Dividend or other moneys payable or bonuses, rights or other distributions in respect of any Share may be paid or satisfied by cheque or warrant or certificate or other documents or evidence of title sent through the post to the registered address of the Shareholder entitled, or, in the case of joint holders, to the registered address of that one whose name stands first in the Register in respect of the joint holding or to such person and to such address as the holder or joint holders may in writing direct. Every cheque, warrant, certificate or other document or evidence of title so sent shall be made payable to the order of the person to whom it is sent or, in the case of certificates or other documents or evidence of title as aforesaid, in favour of the Shareholder(s) entitled thereto, and the payment on any such cheque or warrant by the banker upon whom it is drawn shall operate as a good discharge to the Company in respect of the Dividend and/or other moneys represented thereby, notwithstanding that it may subsequently appear that the same has been stolen or that any endorsement thereon has been forged. Every such cheque, warrant, certificate or other document or evidence of title as aforesaid shall be sent at the risk of the person entitled to the Dividend, money, bonus, rights and other distributions represented thereby. For the avoidance of doubt, any dividend, interest, or other sum payable in cash may also be paid by electronic funds transfer on such terms and conditions as the Directors may determine. Payment by post

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

175. (b) Subject to paragraph (c) below, every balance sheet of the Company shall be signed on behalf of the Board by 2 of the Directors and a copy of every balance sheet (including every document required by law to be comprised therein or annexed thereto) and profit and loss account which is to be laid before the Company at its annual general meeting, together with a copy of the Directors' report and a copy of the Auditors' report thereon, shall, not less than 21 days before the date of the meeting be delivered or sent ~~by post together with the notice of annual general meeting~~ to every Shareholder and every Debenture Holder of the Company and every other person entitled to receive notices of general meetings of the Company under the provisions of these Articles, provided that this Article shall not require a copy of those documents to be sent to any person of whose address the Company is not aware or to more than one of the joint holders of any Shares or Debentures, but any Shareholder or Debenture Holder to whom a copy of those documents has not been sent shall be entitled to receive a copy free of charge on application at the Head Office or the Registration Office. If all or any of the Shares or Debentures or other securities of the Company shall for the time being be (with the consent of the Company) listed or dealt in on any stock exchange or market, there shall be forwarded to such stock exchange or market such number of copies of such documents as may for the time being be required under its regulations or practice.
- (d) The requirement to send to a person referred to in paragraph (b) above the documents referred to in that article or a summary financial report in accordance with paragraph (c) above shall be deemed satisfied where, in accordance with all applicable Statutes, rules and regulations, including, without limitation, the Listing Rules, the Company publishes copies of the documents referred to in paragraph (b) and, if applicable, a summary financial report complying with paragraph (c), on the Company's computer network or in any other permitted manner (including by sending any form of electronic communication).

Annual report of Directors and balance sheet to be sent to shareholders

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

180. (A) (i) Except where otherwise expressly stated, any notice or document to be given to or by any person pursuant to these Articles (including any “corporate communication” and “actionable corporate communication” within the meaning ascribed thereto under the Listing Rules), whether or not, to be given or issued under these Articles from the Company shall be in writing or by cable, telex or facsimile transmission message or other form of electronic transmission or electronic communication and, subject to compliance with the Listing Rules, any such Notice and document may be given or issued by the following means:~~shall be in writing or, to the extent permitted by the Companies Act and the Listing Rules from time to time and subject to this Article, contained in an electronic communication. A notice calling a meeting of the Board need not be in writing.~~
- (i) by serving it personally on the relevant person;
 - (ii) by sending it through the post in a prepaid envelope addressed to such Shareholder at his registered address as appearing in the Register or at any other address supplied by him to the Company for the purpose;
 - (iii) by delivering or leaving it at such address as aforesaid;
 - (iv) by placing an advertisement in appropriate newspapers or other publication and where applicable, in accordance with the requirements of the HK Stock Exchange;
 - (v) by sending or transmitting it as an electronic communication to the relevant person at such electronic address as he may provide under Article 180(f) without the need for any additional consent or notification;
 - (vi) by publishing it on the Company’s website or the website of the HK Stock Exchange without the need for any additional consent or notification; or
 - (vii) 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.

Service of notices

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

~~(#b)~~ (#b) 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. ~~Except where otherwise expressly stated, any notice or document to be given to or by any person pursuant to these Articles (including any corporate communications within the meaning ascribed thereto under the Listing Rules) may be served on or delivered to any Shareholder either personally or by sending it through the post in a prepaid envelope or wrapper addressed to such Shareholder at his registered address as appearing in the register or by leaving it at that address addressed to the Shareholder or by any other means authorised in writing by the Shareholder concerned or (other than share certificate) by publishing it by way of advertisement in the Newspapers. In 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 sufficient notice to all the joint holders. Without limiting the generality of the foregoing but subject to the Companies Act and the Listing Rules, a notice or document may be served or delivered by the Company to any Shareholder by electronic means to such address as may from time to time be authorised by the Shareholder concerned or by publishing it on a website and notifying the Shareholder concerned that it has been so published.~~

~~(#c)~~ (#c) Any such notice or document may be served or delivered by the Company by reference to the register as it stands at any time not more than fifteen days before the date of service or delivery. No change in the register after that time shall invalidate that service or delivery. Where any notice or document is served or delivered to any person in respect of a share in accordance with these Articles, no person deriving any title or interest in that share shall be entitled to any further service or delivery of that notice or document.

~~(B)~~ (#d) Any notice or document required to be sent to or served upon the Company, or upon any officer of the Company, may be sent or served by leaving the same or sending it through the post in a prepaid envelope or wrapper addressed to the Company or to such officer at the Head Office or Registered Office.

~~(#e)~~ (#e) The Board may from time to time specify the form and manner in which a notice may be given to the Company by electronic means, including one or more addresses for the receipt of an electronic communication, and may prescribe such procedures as they think fit for verifying the authenticity or integrity of any such electronic communication. Any notice may be given to the Company by electronic means only if it is given in accordance with the requirements specified by the Board.

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

- (f) Every Shareholder 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.
181. (b) Any Shareholder who fails (and, where a Share is held by joint holders, where the first joint holder named on the register fails) to supply his electronic or registered address or a correct electronic or registered address to the Company for service of notices and documents on him shall not (and where a Share is held by joint holders, none of the other joint holders whether or not they have supplied an electronic or registered address shall) be entitled to service of any notice or documents by the Company and any notice or document which is otherwise required to be served on him may, if the Board in its absolute discretion so elects (and subject to them re-electing otherwise from time to time), be served, in the case of notices, by displaying a copy of such notice conspicuously at the Registered Office and the Head Office or, if the Board sees fit, by advertisement in the Newspapers, and, in the case of documents, by posting up a notice conspicuously at the Registered Office and the Head Office addressed to such Shareholder which notice shall state the electronic or registered address within the Relevant Territory at which he served in the manner so described which shall be sufficient service as regards Shareholders with no electronic or registered address or incorrect electronic or registered addresses, provided that nothing in this paragraph (b) shall be construed as requiring the Company to serve any notice or document on any Shareholder with no or an incorrect electronic or registered address for the service of notice or document on him or on any Shareholder other than the first named on the register of members of the Company.
- (c) If on 3 consecutive occasions notices or other documents have been sent through ~~the post~~ in any manner permitted by the Articles to any Shareholder (or, in the case of joint holders of a share, the first holder named on the register) at ~~his registered address~~ but have been returned undelivered, such Shareholder (and, in the case of joint holders of a Share, all other joint holders of the share) shall not thereafter be entitled to receive or be served (save as the Board may elect otherwise pursuant to paragraph (b) of this Article) and shall be deemed to have waived the service of notices and other documents from the Company until he shall have communicated with the Company and supplied in writing a new electronic or registered address for the service of notices on him.

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

182. ~~Any notice or other document, if sent by mail, postage prepaid, shall be deemed to have been served or delivered on the day following that on which the letter, envelope, or wrapper containing the same is put into the post. In proving such service it shall be sufficient to prove that the letter, envelope or wrapper containing the notice or document was properly addressed and put into the post as prepaid mail. Any notice or document not sent by post but left by the Company at a registered address shall be deemed to have been served or delivered on the day it was so left. Any notice or document, if sent by electronic means (including through any relevant system), shall be deemed to have been given on the day following that on which the electronic communication was sent by or on behalf of the Company. Any notice or document served or delivered by the Company by any other means authorised in writing by the Shareholder concerned shall be deemed to have been served when the Company has carried out the action it has been authorised to take for that purpose. Any notice or other document published by way of advertisement or on a website shall be deemed to have been served or delivered on the day it was so published.~~

When notice
deemed to be
served

- (a) if served or delivered by post, shall where appropriate be sent by airmail and shall be deemed to have been served or delivered on the day following that on which the envelope containing the same, properly prepaid and addressed, is put into the post; in proving such service or delivery it shall be sufficient to prove that the envelope or wrapper containing the notice or document was properly addressed and put into the post and a certificate in writing signed by the Secretary or other officer of the Company or other person appointed by the Board that the envelope or wrapper containing the Notice or other document was so addressed and put into the post shall be conclusive evidence thereof;
- (b) if sent by electronic communication, shall be deemed to be given on the day on which it is transmitted from the server of the Company or its agent. A Notice, documents or publication placed on either the Company's website or the website of the HK Stock Exchange, is deemed given or served by the Company on the day it first so appears on the relevant website, unless the Listing Rules specify a different date. In such cases, the deemed date of service shall be as provided or required by the Listing Rules;
- (c) 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

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

- (d) if published as an advertisement in a newspaper or other publication permitted under these Articles, shall be deemed to have been served on the day on which the advertisement first so appears.
183. A notice or document may be given by the Company to the person entitled to a Share in consequence of the death, mental disorder, bankruptcy or liquidation of a Shareholder by sending it via electronic means or through the post in a prepaid envelope or wrapper addressed to him by name, or by the title of representative of the deceased, the trustee of the bankrupt or the liquidator of the Shareholder, or by any like description, at the electronic or postal address, if any, supplied for the purpose by the person claiming to be so entitled, or (until such ~~an~~ electronic or postal address has been so supplied) by giving the notice or document in any manner in which the same might have been given if the death, metal disorder, bankruptcy or winding up had not occurred. Service of notice to persons entitled on death, mental disorder or bankruptcy
185. Any notice or document delivered or sent ~~by post to, or left at the registered address of any Shareholder in~~ in any manner permitted pursuant to by these Articles, shall notwithstanding that such Shareholder be then deceased, bankrupt or wound up and whether or not the Company has notice of his death, bankruptcy or winding up, be deemed to have duly served in respect of any registered Shares whether held solely or jointly with other persons by such Shareholder until some other person be registered in his stead as the holder or joint holder thereof, and such service shall for all purposes of these Articles be deemed a sufficient service of such notice or document on his personal representatives and all persons (if any) jointly interested with him in any such Shares. Notice valid though shareholder deceased, bankrupt
186. The signature to any notice or document to be given by the Company may be written, ~~or~~ printed or in electronic form. How notice to be signed

**PAYMENT OF CORPORATE ACTION PROCEEDS AND
ELECTRONIC INSTRUCTIONS**

198. To the extent permitted by applicable law and unless otherwise restricted or prohibited by the Listing Rules, the Company shall:

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

- (a) accept instructions from Shareholders and its securities holders (including but not limited to dividend election instructions, payment choice instructions, responses to “corporate communication” and “actionable corporate communications” within the meaning ascribed thereto under the Listing Rules, and instructions regarding any meeting of the securities holders such as meeting attendance indications, proxy appointments, revocations, voting directions, and responses to corporate communications) transmitted by electronic means, in such manner and subject to reasonable authentication measures as the Board may from time to time determine; and
- (b) pay any corporate action proceeds (including proceeds paid by the Company to Shareholders and its securities holders in connection with its corporate actions, such as the distribution of dividends and other entitlements, refunds in respect of applications for, and/or (where applicable) excess applications in connection with, rights issues, open offers, and offers made to a specified group of such holders on a preferential basis; and payments in connection with takeovers and privatisations) by any electronic means, including through any payment system in Hong Kong operated by Hong Kong Interbank Clearing Limited for settling inter-bank payments on a real-time gross settlement basis, or by such other means as the Board considers appropriate.

UNCERTIFICATED SECURITIES AND ELECTRONIC PROCESSES

199. The Company shall comply with all applicable laws and regulations, including the Securities and Futures Ordinance and the USM Rules made under the Securities and Futures Ordinance, to facilitate the holding, transfer, and registration of its shares or other prescribed securities in Uncertificated form through electronic means, including via the Electronic System, including UNSRT System or other systems approved by the SFC and the HK Stock Exchange. The Company may adopt any technology, system, or method for the issuance, holding, and transfer of shares or securities, whether currently existing or developed in the future, provided such adoption complies with applicable law and regulations. The Company is authorised to take all reasonably practicable steps to support electronic communication with securities holders, including but not limited to electronic voting, proxy instructions, and distribution of corporate action proceeds, and to maintain compatibility with the Uncertificated securities market regime. Any provisions in these Articles relating to the issuance, holding, or transfer of securities (including shares) or concerning share certificates shall be interpreted to permit compliance with such electronic processes and systems, to the extent permitted by the laws of the Cayman Islands.



Perfect Optronics Limited
圓美光電有限公司

(Incorporated in the Cayman Islands with limited liability)

(Stock Code: 8311)

NOTICE OF ANNUAL GENERAL MEETING

NOTICE IS HEREBY GIVEN that the annual general meeting (the “**Meeting**”) of Perfect Optronics Limited (the “**Company**”) will be held at Room 910, 9/F., Tower 1, Cheung Sha Wan Plaza, 833 Cheung Sha Wan Road, Kowloon, Hong Kong on Wednesday, 17 June 2026 at 3:00 p.m. for the purpose of considering and, if thought fit, passing (with or without amendments) the following resolutions:

1. To receive and consider the audited consolidated financial statements for the year ended 31 December 2025, the report of the directors and the independent auditor’s report.
2.
 - (a) To re-elect Mr. Liu Ka Wing as an executive director of the Company.
 - (b) To re-elect Mr. Chang Huan Chia as an executive director of the Company.
 - (c) To re-elect Ms. Hsu Wai Man Helen as an independent non-executive director of the Company.
 - (d) To authorise the board (the “**Board**”) of directors of the Company (the “**Directors**”) to fix the remuneration of the Directors.
3. To re-appoint PricewaterhouseCoopers as auditor of the Company for the ensuing year and to authorise the Board to fix the remuneration of auditor.

NOTICE OF ANNUAL GENERAL MEETING

To consider and, if thought fit, pass the following resolutions, with or without amendments, as ordinary resolutions of the Company by way of ordinary business:

ORDINARY RESOLUTIONS

4. “**THAT:**

- (a) Subject to paragraph (c) of this Resolution, and pursuant to the Rules Governing the Listing of Securities (the “**GEM Listing Rules**”) on the GEM (the “**GEM**”) of The Stock Exchange of Hong Kong Limited (the “**Stock Exchange**”), the exercise by the Directors during the Relevant Period (as hereinafter defined) of all the powers of the Company to allot, issue and deal with unissued shares of HK\$0.01 each in the share capital of the Company (the “**Shares**”) and to sell or transfer Shares repurchased and held by the Company in treasury (“**Treasury Shares**”) and to make or grant offers, agreements and options (including but not limited to bonds, warrants, debentures, notes and any securities which carry rights to subscribe for or are convertible into Shares and/or to acquire Treasury Shares) which would or might require the exercise of such power be and is hereby generally and unconditionally approved;
- (b) the approval in paragraph (a) of this Resolution shall authorise the Directors during the Relevant Period (as hereinafter defined) to make or grant offers, agreements and options (including but not limited to bonds, warrants, debentures, notes and any securities which carry rights to subscribe for or are convertible into Shares and/or to acquire Treasury Shares) which would or might require the exercise of such power either during or after the end of the Relevant Period;
- (c) the total number of Shares allotted, issued and dealt or agreed conditionally or unconditionally to be allotted, issued and dealt and Treasury Shares to be sold or transferred or agreed conditionally or unconditionally to be sold or transferred (whether pursuant to an option or otherwise) by the Directors pursuant to the approval in paragraph (a) of this Resolution (otherwise than pursuant to (i) a rights issue, (ii) an issue of Shares or a sale or transfer of Treasury Shares upon the exercise of any subscription or conversion rights attaching to any bonds, warrants, debentures, notes or any securities which carry rights to subscribe for or are convertible into Shares and/or to acquire Treasury Shares, (iii) an issue of Shares or transfer of Treasury Shares upon the exercise of any options which may be granted under the share option scheme or any other option scheme or similar arrangement for the time being adopted for the grant or issue to officers and/or employees of the Company and/or any of the subsidiaries of the Company or any other person of Shares or rights to acquire Shares, (iv) any scrip dividend schemes or similar arrangements providing for the allotment and issue of Shares or transfer of Treasury Shares in lieu of the whole or part of a dividend on Shares in accordance with the articles of association of the Company, or (v) a specific

NOTICE OF ANNUAL GENERAL MEETING

authority granted by the shareholders of the Company in general meeting) shall not exceed 20% of the total number of Shares in issue (excluding Treasury Shares) as at the date of passing this Resolution (such total number to be subject to adjustment in the case of any conversions of any or all of the Shares into a larger or smaller number of Shares after the passing of this Resolution) and the said approval shall be limited accordingly; and

(d) for the purpose of this Resolution,

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

- (i) the conclusion of the next annual general meeting of the Company;
- (ii) the expiration of the period within which the next annual general meeting of the Company is required by the articles of association of the Company or any applicable laws of the Cayman Islands to be held; or
- (iii) the passing of any ordinary resolution of the shareholders in general meeting of the Company revoking, varying or renewing this Resolution; and

“**Rights Issue**” means an offer of Shares open for a period fixed by the Directors to holders of Shares whose names appear on the register of members of the Company on a fixed record date in proportion to their then holdings of such Shares (subject to such exclusions or other arrangements as the Directors may deem necessary or expedient in relation to fractional entitlements or having regard to any restrictions or obligations under the laws of, or the requirements of any recognised regulatory body or any stock exchange in, any territory applicable to the Company).”

5. “**THAT:**

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

NOTICE OF ANNUAL GENERAL MEETING

- (b) the total number of Shares to be repurchased pursuant to the approval in paragraph (a) of this Resolution shall not exceed 10% of the total number of Shares (excluding Treasury Shares) in issue as at the date of passing this Resolution (such total number to be subject to adjustment in the case of any conversion of any or all of the Shares into a larger or smaller number of Shares after the passing of this Resolution) and the said approval shall be limited accordingly; and
- (c) for the purposes of this Resolution:
- “**Relevant Period**” means the period from the passing of this Resolution, until whichever is the earliest of:
- (i) the conclusion of the next annual general meeting of the Company;
 - (ii) the 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 of the Cayman Islands to be held; or
 - (iii) the passing of any ordinary resolution of the shareholders in general meeting of the Company revoking, varying or renewing the Resolution.”
6. “**THAT** subject to the passing of ordinary resolutions nos. 4 and 5 above, the general mandate granted to the Directors pursuant to ordinary resolution no. 4 above be and is hereby extended by the addition to the total number of shares of the Company in issue which may be allotted, issued, dealt with or agreed conditionally or unconditionally to be allotted and issued by the Directors pursuant to such general mandate of a number representing the total number of Shares repurchased by the Company pursuant to ordinary resolution no. 5 above, provided that such extended number of Shares shall not exceed 10% of the total number of Shares in issue (excluding Treasury Shares) as at the date of passing this Resolution (such total number to be subject to adjustment in the case of any conversion of any or all of the Shares into a larger or smaller number of Shares after the passing of this Resolution).”

To consider and, if thought fit, to pass the following resolution as a special resolution of the Company:

SPECIAL RESOLUTION

7. “**THAT**:
- (a) the proposed amendments (the “**Proposed Amendments**”) to the existing second amended and restated memorandum and articles of association of the Company (the “**Memorandum and Articles of Association**”), details of which are set out in Appendix III to the circular of the Company dated 30 April 2026, be and are hereby approved;

NOTICE OF ANNUAL GENERAL MEETING

- (b) the third amended and restated memorandum and articles of association of the Company (incorporating the Proposed Amendments) (the “**Third Amended and Restated Memorandum and Articles of Association**”) in the form of the document marked “A” and produced to the Meeting and for the purpose of identification initialled by the chairman of the Meeting, be and is hereby approved and adopted in substitution for, and to the exclusion of, the Memorandum and Articles of Association with immediate effect; and
- (c) any one director, secretary or registered office provider of the Company be and is hereby authorised to do all such acts and things and execute all such documents, deeds and make all such arrangements that he/she shall, in his absolute discretion, deem necessary or expedient to give effect to the Proposed Amendments and the adoption of the Third Amended and Restated Memorandum and Articles of Association and to make relevant registrations and filings in accordance with the relevant requirements of the applicable laws, rules and regulations in the Cayman Islands and Hong Kong.”

By order of the Board
Perfect Optronics Limited
Kan Man Wai
Acting Chairman

Hong Kong, 30 April 2026

Notes:

1. The Meeting will be held in form of a physical meeting. Any member of the Company entitled to attend and vote at the Meeting is entitled to appoint one or more proxies (if a member who is the holder of two or more shares of the Company) to attend and vote in his stead. A proxy need not be a member of the Company.
2. To be valid, the proxy form, together with any power of attorney or other authority (if any) under which it is signed, or a notarially certified copy thereof, must be deposited with the Hong Kong branch share registrar and transfer office of the Company, Tricor Investor Services Limited, at 17/F, Far East Finance Centre, 16 Harcourt Road, Hong Kong, not less than 48 hours before the time appointed (i.e. Monday, 15 June 2026 at 3:00 p.m. (Hong Kong time)) for holding the Meeting or any adjournment thereof.
3. The register of members of the Company will be closed from Friday, 12 June 2026 to Wednesday, 17 June 2026, both days inclusive, during which period no transfer of shares will be registered. The record date for determining the eligibility of the shareholders to attend and vote at the Meeting will be Wednesday, 17 June 2026. In order to qualify for attendance and voting at the Meeting, all completed transfer forms accompanied by the relevant share certificates must be lodged with the Hong Kong branch share registrar and transfer office of the Company, Tricor Investor Services Limited, at 17/F, Far East Finance Centre, 16 Harcourt Road, Hong Kong, for registration no later than 4:30 p.m. on Thursday, 11 June 2026.

NOTICE OF ANNUAL GENERAL MEETING

4. With regard to resolution no. 2 set out in this notice, details of the retiring Directors are set out in Appendix II to the circular of the Company dated 30 April 2026.
5. In connection with the proposed repurchase mandate under ordinary resolution no. 5, an explanatory statement as required by the GEM Listing Rules is set out in Appendix I to the circular of the Company dated 30 April 2026.
6. As at the date of this notice, the Board comprises four executive directors, namely, Mr. Cheng Wai Tak (*suspended*), Mr. Liu Ka Wing (*suspended*), Mr. Tse Ka Wing (*suspended*) and Mr. Chang Huan Chia; and three independent non-executive directors, namely, Mr. Kan Man Wai (acting Chairman), Ms. Hsu Wai Man Helen and Mr. Lau Ngai Kee Ricky.
7. If tropical cyclone warning signal no. 8 or above is hoisted or “extreme conditions” caused by super typhoons or a black rainstorm warning signal is in force at 12:00 noon on Wednesday, 17 June 2026, the Meeting will be adjourned in accordance with the articles of association of the Company and further announcement for details of alternative meeting arrangements will be made. The Meeting will be held as scheduled even when tropical cyclone warning signal no. 3 or below is hoisted, or an amber or red rainstorm warning signal is in force. You should make your own decision as to whether you would attend the Meeting under bad weather conditions and if you should choose to do so, you are advised to exercise care and caution.
8. Please be kindly advised that no gifts or cake coupons will be distributed and no refreshments or drinks will be served at the Meeting.
9. All times and dates specified herein refer to Hong Kong local times and dates.