

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

**SEVENTH AMENDED AND RESTATED
MEMORANDUM AND ARTICLES OF ASSOCIATION**

OF

SHEIN GLOBAL HOLDINGS LIMITED
希音国际控股有限公司

(conditionally adopted by a Special Resolution passed on 18 August 2026 and effective on 1 September 2026)

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1. The name of the Company is SHEIN Global Holdings Limited 希音国际控股有限公司.
2. The Registered Office of the Company will be situated at the offices of Maples Corporate Services Limited, PO Box 309, Uglund House, Grand Cayman, KY1-1104, Cayman Islands, or at such other location within the Cayman Islands as the Directors may from time to time determine.
3. The objects for which the Company is established are unrestricted and the Company shall have full power and authority to carry out any object not prohibited by the Companies Act or any other law of the Cayman Islands.
4. The Company shall have and be capable of exercising all the functions of a natural person of full capacity irrespective of any question of corporate benefit as provided by the Companies Act.
5. The Company will not trade in the Cayman Islands with any person, firm or corporation except in furtherance of the business of the Company carried on outside the Cayman Islands; provided that nothing in this section shall be construed as to prevent the Company effecting and concluding contracts in the Cayman Islands, and exercising in the Cayman Islands all of its powers necessary for the carrying on of its business outside the Cayman Islands.
6. The liability of each Shareholder is limited to the amount, if any, unpaid on the Shares held by such Shareholder.
7. The authorized share capital of the Company is US\$100,000 divided into 50,000,000,000 shares of a par value of US\$0.000002 each, comprising (i) 3,000,000,000 Class A Ordinary Shares of a par value of US\$0.000002 each, and (ii) 47,000,000,000 Class B Ordinary Shares of a par value of US\$0.000002 each. Subject to the Companies Act and the Articles, the Company shall have power to redeem or purchase any of its Shares and to increase or reduce its authorized share capital and to sub-divide or consolidate the said Shares or any of them and to issue all or any part of its capital whether original, redeemed, increased or reduced with or without any preference, priority, special privilege or other rights or subject to any postponement of rights or to any conditions or restrictions whatsoever and so that unless the conditions of issue shall otherwise expressly provide every issue of shares whether stated to be ordinary, preference or otherwise shall be subject to the powers on the part of the Company hereinbefore provided.
8. The Company has the power contained in the Companies Act to deregister in the Cayman Islands and be registered by way of continuation in some other jurisdiction.
9. Capitalized terms that are not defined in this Memorandum of Association bear the same meanings as those given in the Articles of Association of the Company.

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TABLE A

The regulations contained or incorporated in Table ‘A’ in the First Schedule of the Companies Act shall not apply to the Company and the following Articles shall comprise the Articles of Association of the Company.

INTERPRETATION

1. In these Articles the following defined terms will have the meanings ascribed to them, if not inconsistent with the subject or context:

“Affiliate”

means in respect of a Person, any other Person that, directly or indirectly, through one or more intermediaries, controls, is controlled by, or is under common control with, such Person, and (i) in the case of a natural person, shall include, without limitation, such person’s spouse, parents, children, siblings, mother-in-law, father-in-law, brothers-in-law and sisters-in-law, a trust for the benefit of any of the foregoing, and a corporation, partnership or any other entity wholly or jointly owned by any of the foregoing, and (ii) in the case of an entity, shall include a partnership, a corporation or any other entity or any natural person which directly, or indirectly through one or more intermediaries, controls, is controlled by, or is under common control with, such entity. The term “control” shall mean the ownership, directly or indirectly, of shares possessing more than fifty percent (50%) of the voting power of the corporation, partnership or other entity (other than, in the case of a corporation, securities having such power only by reason of the happening of a contingency), or having the power to control the management or elect a majority of members to the board of directors or equivalent decision-making body of such corporation, partnership or other entity;

“Articles”

means these amended and restated articles of association of the Company, as amended or substituted from time to time;

“ASR”

has the same meaning as in the SFO;

“ASR Code”	means the Code of Conduct for Approved Securities Registrars published by the SFC as from time to time in effect and includes any amendments thereof and any other codes or guidelines incorporated therewith, supplementary thereto or substituted therefor;
“ASR Rules”	means the Securities and Futures (Approved Securities Registrar) Rules (Cap. 571AT), as amended from time to time;
“Authenticated Message”	has the meaning given under the USM Rules;
“Black Rainstorm Warning”	has the same meaning as in the Interpretation and General Clauses Ordinance (Cap. 1 of the Laws of Hong Kong);
“Board” and “Board of Directors” and “Directors”	means the directors of the Company for the time being, or as the case may be, the directors assembled as a board or as a committee thereof;
“Certificated Form”	a Share is in Certificated Form where, under the USM Rules, it is not recorded in the Hong Kong Register as being in Uncertificated Form;
“Chair”	means the chair of the Board of Directors;
“Class” or “Classes”	means any class or classes of Shares as may from time to time be issued by the Company;
“Class A Ordinary Share”	means an Ordinary Share of a par value of US\$0.000002 in the capital of the Company, designated as a Class A Ordinary Share and having the rights provided for in these Articles;
“Class B Ordinary Share”	means an Ordinary Share of a par value of US\$0.000002 in the capital of the Company, designated as a Class B Ordinary Share and having the rights provided for in these Articles;
“Communication Facilities”	means technology (including without limitation video, video-conferencing, internet or online conferencing applications, telephone or tele-conferencing and/or any other video-communications, internet or online conferencing application or telecommunications facilities) by means of which all Persons participating in a meeting are capable of hearing and being heard by each other and all Shareholders’ rights to speak and vote at the meeting are maintained;
“Companies Act”	means the Companies Act (As Revised) of the Cayman Islands and any statutory amendment or re-enactment thereof;

“Companies Ordinance”	means the Companies Ordinance (Cap. 622 of the Laws of Hong Kong) as in force from time to time;
“Company”	means SHEIN Global Holdings Limited 希音国际控股有限公司, a Cayman Islands exempted company;
“Company’s Website”	means the main corporate/investor relations website of the Company, the address or domain name of which has been disclosed in any prospectus prepared by the Company, or which has otherwise been notified to Shareholders;
“Compliance Adviser”	shall have the meaning given to it in the Listing Rules;
“Corporate Communication”	shall have the meaning given to it in the Listing Rules;
“Corporate Governance Committee”	means the corporate governance committee of the Board established in accordance with Article 137;
“Corporate Governance Report”	means the corporate governance report to be included in the Company’s annual reports or summary financial reports, if any, in accordance with the Listing Rules;
“Dematerialisation”	means conversion from Certificated Form to Uncertificated Form (and “Dematerialise” shall be construed accordingly);
“Dematerialisation Request”	has the meaning given under the USM Rules;
“Designated Stock Exchange”	means the stock exchange in Hong Kong and/or such other stock exchange approved by the Board on which any Shares (or interests in Shares) or other securities are listed and admitted to trading;
“Designated Stock Exchange Rules”	means the relevant code, rules and regulations, as amended, from time to time, applicable as a result of the original and continued listing of any Shares (or interests in Shares) or other securities on a Designated Stock Exchange, and for the avoidance of doubt, include the Listing Rules;
“Directors”	means the directors for the time being of the Company;
“electronic”	has the meaning given to it in the Electronic Transactions Act and any amendment thereto or re-enactments thereof for the time being in force and includes every other law incorporated therewith or substituted therefor;
“electronic communication”	means electronic posting to the Company’s Website, transmission to any number, address or internet website or other electronic delivery methods as otherwise decided and approved by not less than two-thirds of the vote of the Board;

“electronic record”	has the meaning given to it in the Electronic Transactions Act and any amendment thereto or re-enactments thereof for the time being in force and includes every other law incorporated therewith or substituted therefor;
“Electronic Transactions Act”	means the Electronic Transactions Act (As Revised) of the Cayman Islands and any statutory amendment or re-enactment thereof;
“Founders”	means Mr. Sky Yangtian Xu, Ms. Molly Miao Miao, Ms. Maggie Xiaoqing Gu and Mr. Tony Xiaoqing Ren, each of whom is referred to as a “Founder” ;
“Founder Holding Vehicle”	means: a) a partnership of which a Founder is a partner and the terms of which must expressly specify that the voting rights attached to any and all of the Class A Ordinary Shares held by such partnership are solely dictated by the Founder; b) a trust of which a Founder is a beneficiary and that meets the following conditions: (i) a Founder must in substance retain an element of control of the trust and any immediate holding companies, or, if not permitted in the relevant tax jurisdiction, retain a beneficial interest in any and all of the Class A Ordinary Shares held by such trust; and (ii) the purpose of the trust must be for estate planning and/or tax planning purposes; or c) a private company or other vehicle wholly-owned and wholly controlled by a Founder or by a trust referred to in paragraph b) above;
“Gale Warning”	has the same meaning as in the Interpretation and General Clauses Ordinance (Cap. 1 of the Laws of Hong Kong);
“HKSCC”	means Hong Kong Securities Clearing Company Limited;
“Hong Kong”	means the Hong Kong Special Administrative Region of the People’s Republic of China;
“Hong Kong Register”	means the branch register of Members holding Shares in the Company that is maintained in Hong Kong in accordance with the Companies Act and the USM Rules;
“Hong Kong Stock Exchange”	means The Stock Exchange of Hong Kong Limited;
“In the Process of Delisting”	has the meaning given under the USM Rules;

“Independent Non-executive Director”	means a Director recognized as such by the relevant code, rules and regulations applicable to the listing of shares on the Hong Kong Stock Exchange;
“Listing Rules”	means the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited as amended from time to time;
“Memorandum of Association”	means the memorandum of association of the Company, as amended or substituted from time to time;
“Nomination Committee”	means the nomination committee of the Board established in accordance with Article 134;
“Operating Rules”	means the operating rules of the Company’s ASR (by whatever name called) for using any facilities provided by it, including in particular any facilities for evidencing and transferring legal title to Shares in the Company or for sending and receiving Authenticated Messages;
“Ordinary Resolution”	means a resolution: (a) passed by a simple majority of the votes cast by such Shareholders as, being entitled to do so, vote in person or, where proxies are allowed, by proxy or, in the case of corporations, by their duly authorized representatives, at a general meeting of the Company held in accordance with these Articles. In computing the majority on a poll regard shall be had to the number of votes to which each Member is entitled by the Article; or (b) approved in writing by all of the Shareholders entitled to vote at a general meeting of the Company pursuant to Article 112, in one or more instruments each signed by one or more of the Shareholders and the effective date of the resolution so adopted shall be the date on which the instrument, or the last of such instruments, if more than one, is executed;
“Ordinary Share”	means a Class A Ordinary Share or a Class B Ordinary Share;
“paid up”	means paid up as to the par value in respect of the issue of any Shares and includes credited as paid up;
“Participating Securities”	has the meaning given under the USM Rules;
“Person”	means any natural person, firm, company, joint venture, partnership, corporation, association or other entity (whether or not having a separate legal personality) or any of them as the context so requires;

“Prescribed Securities”	has the meaning given to it in the SFO;
“Present”	means in respect of any Person, such Person’s presence at a general meeting of Shareholders (or any meeting of the holders of any Class of Shares), which may be satisfied by means of such Person or, if a corporation or other non-natural Person, its duly authorized representative (or, in the case of any Shareholder, a proxy which has been validly appointed by such Shareholder in accordance with these Articles), being: (a) physically present at the venue specified in the notice convening the meeting; or (b) in the case of any meeting at which Communication Facilities are permitted in accordance with these Articles, including any Virtual Meeting, connected by means of the use of such Communication Facilities in accordance with the procedures specified in the notice convening such general meeting; and “Presence” shall be construed accordingly;
“Register”	means the register of Members of the Company maintained in accordance with the Companies Act;
“Registered Office”	means the registered office of the Company as required by the Companies Act;
“Rematerialisation”	means conversion from Uncertificated Form to Certificated Form (and “Rematerialise” shall be construed accordingly);
“Seal”	means the common seal of the Company (if adopted) including any facsimile thereof;
“Secretary”	means any Person appointed by the Directors to perform any of the duties of the secretary of the Company;
“Securities and Futures Ordinance” or “SFO”	means the Securities and Futures Ordinance (Cap. 571 of the Laws of Hong Kong) as amended from time to time and includes every other rules or subsidiary legislation incorporated therewith or substituted thereof;
“SFC”	means the Securities and Futures Commission of Hong Kong;
“Share”	means a share in the share capital of the Company. All references to “Shares” herein shall be deemed to be Shares of any or all Classes as the context may require. For the avoidance of doubt in these Articles the expression “Share” shall include a fraction of a Share;
“Shareholder” or “Member”	means a Person who is registered as the holder of one or more Shares in the Register;

“Share Premium Account”	means the share premium account established in accordance with these Articles and the Companies Act;
“signed”	means bearing a signature or representation of a signature affixed by mechanical means or an electronic symbol or process attached to or logically associated with an electronic communication and executed or adopted by a Person with the intent to sign the electronic communication;
“System-member”	has the meaning given under the USM Rules;
“Special Resolution”	shall have the same meaning as ascribed thereto in the Companies Act and for the purpose of these Articles, the requisite majority shall be not less than three-fourths of the votes of such Members as, being entitled to do so, vote in person or, where proxies are allowed, by proxy at a general meeting of the Company of which notice specifying the intention to propose the resolution as a special resolution has been duly given, and includes a unanimous written resolution passed pursuant to Article 112. In computing the majority on a poll regard shall be had to the number of votes to which each Member is entitled by the Articles;
“Specified Request”	has the meaning given under the USM Rules;
“Takeovers Code”	means The Codes on Takeovers and Mergers and Share Buy-backs issued by the SFC;
“Treasury Share”	means a Share held in the name of the Company as a treasury share in accordance with the Companies Act;
“Uncertificated Form”	a Share is in Uncertificated Form if it is recorded in the Hong Kong Register as being held in uncertificated form in accordance with the USM Rules;
“United States”	means the United States of America, its territories, its possessions and all areas subject to its jurisdiction;
“UNSRT System”	has the meaning given under the SFO;
“USM”	means the uncertificated securities market operated in accordance with the USM Rules;
“USM Rules”	means the Securities and Futures (Uncertificated Securities Market) Rules (Cap. 571AS) made under the Securities and Futures Ordinance, as in force from time to time and any amendments thereto or re-enactments therefor for the time being in force and includes every other rules or subsidiary legislation incorporated therewith or substituted therefor; and

“Virtual Meeting”

means any general meeting of the Shareholders (or any meeting of the holders of any Class of Shares) at which the Shareholders (and any other permitted participants of such meeting, including without limitation the chair of the meeting and any Directors) are permitted to be Present solely by means of Communication Facilities.

2. In these Articles, save where the context requires otherwise:
 - (a) words importing the singular number shall include the plural number and vice versa;
 - (b) words importing the masculine gender only shall include the feminine gender and any Person as the context may require;
 - (c) the word “may” shall be construed as permissive and the word “shall” shall be construed as imperative;
 - (d) reference to a dollar or dollars (or US\$) and to a cent or cents is reference to dollars and cents of the United States of America;
 - (e) reference to a statutory enactment shall include reference to any amendment or re-enactment thereof for the time being in force;
 - (f) reference to any determination by the Directors shall be construed as a determination by the Directors in their sole and absolute discretion and shall be applicable either generally or in any particular case;
 - (g) reference to “in writing” shall be construed as written or represented by any means reproducible in writing, including any form of print, lithograph, email, facsimile, photograph or telex or represented by any other substitute or format for storage or transmission for writing including in the form of an electronic record or partly one and partly another;
 - (h) any requirements as to delivery under the Articles include delivery in the form of an electronic record or an electronic communication;
 - (i) any requirements as to execution or signature under the Articles, including the execution of the Articles themselves, can be satisfied in the form of an electronic signature as defined in the Electronic Transactions Act; and
 - (j) Sections 8 and 19(3) of the Electronic Transactions Act shall not apply.
3. Subject to the last two preceding Articles, any words defined in the Companies Act shall, if not inconsistent with the subject or context, bear the same meaning in these Articles.

PRELIMINARY

4. The business of the Company may be conducted as the Directors see fit.
5. Subject to the provisions of the Companies Act, the Registered Office shall be at such address in the Cayman Islands as the Directors may from time to time determine. The Company may in addition establish and maintain such other offices and places of business and agencies in such places as the Directors may from time to time determine.
6. The expenses incurred in the formation of the Company and in connection with the offer for subscription and issue of Shares shall be paid by the Company. Such expenses may be amortized over such period as the Directors may determine and the amount so paid shall be charged against income and/or capital in the accounts of the Company as the Directors shall determine.
7. The Directors shall keep, or cause to be kept, the Register at such place as the Directors may from time to time determine and, in the absence of any such determination, the Register shall be kept at the Registered Office. Any Register maintained by the Company in respect of any Shares that are admitted to trading on any Designated Stock Exchange may be kept in any form that complies with the relevant Designated Stock Exchange Rules.
8. The Company shall maintain or cause to be maintained the Register in accordance with the Companies Act and, for so long as, in respect of the Hong Kong Register, any class of Shares are Prescribed Securities, in accordance with the USM Rules, and shall include in it such matters as are required by the Companies Act and the USM Rules to be included in the Hong Kong Register.
9. For so long as any Shares are Prescribed Securities, and to the extent not inconsistent with the Companies Act, the following provisions shall apply in respect of the Register relating to such Shares that are Prescribed Securities:
 - (a) where any Share is in issue in Uncertificated Form, or is Dematerialised, the Share will be recorded in the Register as being in Uncertificated Form and such record will not be amended or removed except in accordance with the USM Rules;
 - (b) entries in the Hong Kong Register will have such evidential value and other effect as provided in the Companies Act and the USM Rules;
 - (c) changes to any entry in the Hong Kong Register relating to the holder of a Share will be notified to the holder in accordance with the USM Rules and the ASR Code; and
 - (d) a person may, in accordance with the USM Rules, inspect, make copies of, and request to be provided with copies of, entries in the Hong Kong Register.

SHARES

10. Subject to these Articles, all Shares for the time being unissued shall be under the control of the Directors who may, in their absolute discretion and without the approval of the Members, cause the Company to:
 - (a) issue, allot and dispose of Shares (including, without limitation, preferred shares) (whether in certificated form or non-certificated form) to such Persons, in such manner, on such terms and having such rights and being subject to such restrictions as they may from time to time determine;
 - (b) grant rights over Shares or other securities to be issued in one or more classes or series as they deem necessary or appropriate and determine the designations, powers, preferences, privileges and other rights attaching to such Shares or securities, including dividend rights, voting rights, conversion rights, terms of redemption and liquidation preferences, any or all of which may be greater than the powers, preferences, privileges and rights associated with the then issued and outstanding Shares, at such times and on such other terms as they think proper; and
 - (c) grant options with respect to Shares and issue warrants or similar instruments with respect thereto.
11. Subject to the Articles and compliance with the Listing Rules and the Takeovers Code, and on the conditions that (a) no new Class of Shares with voting rights superior to those of Class A Ordinary Shares will be created; and (b) any variations in the relative rights will not result in the creation of new Class of Shares with voting rights superior to those of Class A Ordinary Shares, the Directors may issue from time to time, out of the authorized share capital of the Company, series of preferred shares in their absolute discretion and without approval of the Members; provided, however, before any preferred shares of any such series are issued, the Directors shall by resolution of Directors determine, with respect to any series of preferred shares, the terms and rights of that series, which may include (as the Directors think appropriate) all or any of the following:
 - (a) the designation of such series, the number of preferred shares to constitute such series and the subscription price thereof if different from the par value thereof;
 - (b) whether the preferred shares of such series shall have voting rights, in addition to any voting rights provided by law, and, if so, the terms of such voting rights, which may be general or limited;
 - (c) the dividends, if any, payable on such series, whether any such dividends shall be cumulative, and, if so, from what dates, the conditions and dates upon which such dividends shall be payable, and the preference or relation which such dividends shall bear to the dividends payable on any shares of any other class or any other series of shares;
 - (d) whether the preferred shares of such series shall be subject to redemption by the Company, and, if so, the times, prices and other conditions of such redemption;

- (e) whether the preferred shares of such series shall have any rights to receive any part of the assets available for distribution amongst the Members upon the liquidation of the Company, and, if so, the terms of such liquidation preference, and the relation which such liquidation preference shall bear to the entitlements of the holders of shares of any other class or any other series of shares;
- (f) whether the preferred shares of such series shall be subject to the operation of a retirement or sinking fund and, if so, the extent to and manner in which any such retirement or sinking fund shall be applied to the purchase or redemption of the preferred shares of such series for retirement or other corporate purposes and the terms and provisions relative to the operation thereof;
- (g) whether the preferred shares of such series shall be convertible into, or exchangeable for, shares of any other class or any other series of preferred shares or any other securities and, if so, the price or prices or the rate or rates of conversion or exchange and the method, if any, of adjusting the same, and any other terms and conditions of conversion or exchange;
- (h) the limitations and restrictions, if any, to be effective while any preferred shares of such series are outstanding upon the payment of dividends or the making of other distributions on, and upon the purchase, redemption or other acquisition by the Company of, the existing shares or shares of any other class of shares or any other series of preferred shares;
- (i) the conditions or restrictions, if any, upon the creation of indebtedness of the Company or upon the issue of any additional shares, including additional shares of such series or of any other class of shares or any other series of preferred shares; and
- (j) any other powers, preferences and relative, participating, optional and other special rights, and any qualifications, limitations and restrictions thereof;

and, for such purposes, the Directors may reserve an appropriate number of Shares for the time being unissued. The Company shall not issue Shares to bearer.

12. The Company may, insofar as may be permitted by law, pay a commission to any Person in consideration of his subscribing or agreeing to subscribe whether absolutely or conditionally for any Shares. Such commissions may be satisfied by the payment of cash or the lodgment of fully or partly paid-up Shares or partly in one way and partly in the other. The Company may also pay such brokerage as may be lawful on any issue of Shares.
13. The Directors may refuse to accept any application for Shares, and may accept any application in whole or in part, for any reason or for no reason.

CLASS A ORDINARY SHARES AND CLASS B ORDINARY SHARES

14. Holders of Class A Ordinary Shares and Class B Ordinary Shares shall at all times vote together as one class on all resolutions submitted to a vote by the Members. Subject to Article 24, each Class A Ordinary Share shall entitle the holder thereof to ten (10) votes on all matters subject to vote at general meetings of the Company on a poll, and each Class B Ordinary Share shall entitle the holder thereof to one (1) vote on all matters subject to vote on a poll at general meetings of the Company.
15. Each Class A Ordinary Share is convertible into one (1) Class B Ordinary Share at any time at the option of the holder thereof. The right to convert shall be exercisable by the holder of the Class A Ordinary Share delivering a written notice to the Company stating that such holder elects to convert a specified number of Class A Ordinary Shares into Class B Ordinary Shares.
16. Any conversion of Class A Ordinary Shares into Class B Ordinary Shares pursuant to these Articles shall be effected by means of the re-designation of each relevant Class A Ordinary Share as one (1) Class B Ordinary Share. Such conversion shall become effective forthwith upon entries being made in the Register to record the re-designation of the relevant Class A Ordinary Shares as Class B Ordinary Shares.
17. Except as otherwise permitted by the Listing Rules or the Hong Kong Stock Exchange, Class A Ordinary Shares shall only be held by a Founder or a Founder Holding Vehicle. Subject to the Listing Rules or other applicable laws or regulations, each Class A Ordinary Share shall be automatically converted into one Class B Ordinary Share upon the occurrence of any of the following events:
 - (a) the death of the holder of such Class A Ordinary Share (or, where the holder is a Founder Holding Vehicle, the death of the Founder holding or controlling such Founder Holding Vehicle);
 - (b) the holder of such Class A Ordinary Share ceasing to be a Director or a Founder Holding Vehicle for any reason;
 - (c) the holder of such Class A Ordinary Share (or, where the holder is a Founder Holding Vehicle, the Founder holding or controlling such Founder Holding Vehicle) being deemed by the Hong Kong Stock Exchange to be incapacitated for the purpose of performing their duties as a Director;
 - (d) the holder of such Class A Ordinary Share (or, where the holder is a Founder Holding Vehicle, the Founder holding or controlling such Founder Holding Vehicle) being deemed by the Hong Kong Stock Exchange to no longer meet the requirements of a director set out in the Listing Rules; or

- (e) the transfer to another person of the beneficial ownership of, or economic interest in, such Class A Ordinary Share or the control over the voting rights attached to such Class A Ordinary Share (through voting proxies or otherwise), including where a Founder Holding Vehicle holding such Class A Ordinary Share no longer complies with Rule 8A.18(2) of the Listing Rules (in which event the Company and such Founder Holding Vehicle or the Founder holding or controlling such Founder Holding Vehicle shall notify the Hong Kong Stock Exchange of the details of the non-compliance as soon as practicable), other than (i) the grant of any lien, mortgage, charge or other encumbrance over such Class A Ordinary Share which does not result in the transfer of the legal title or beneficial ownership of, or the voting rights attached to, such Class A Ordinary Share, until it is transferred upon the enforcement of such lien, mortgage, charge or other encumbrance; (ii) a transfer of the legal title to such Class A Ordinary Share by a Founder to a Founder Holding Vehicle wholly held or wholly controlled by such Founder, or by a Founder Holding Vehicle to a Founder holding or controlling it or another Founder Holding Vehicle held or controlled by such Founder; and (iii) any transfer of legal title to such Class A Ordinary Share by a holder of Class A Ordinary Shares to a limited partnership, trust, private company or other vehicle, which holds or will hold Class A Ordinary Shares on behalf of such holder.
18. All of the Class A Ordinary Shares in the authorized share capital shall be automatically re-designated into Class B Ordinary Shares in the event all of the Class A Ordinary Shares in issue are converted into Class B Ordinary Shares in accordance with Article 15 or Article 17, or that none of the holders of Class A Ordinary Shares at the time of the Company's initial listing on the Hong Kong Stock Exchange hold any Class A Ordinary Shares, and no further Class A Ordinary Shares shall be issued by the Company.
19. Class B Ordinary Shares are not convertible into Class A Ordinary Shares under any circumstances.
20. Except as otherwise permitted by the Listing Rules or the Hong Kong Stock Exchange, the Company shall not take any action (including the issue or repurchase of Shares of any class) that would result in: (a) the aggregate number of votes entitled to be cast by all holders of Class B Ordinary Shares (for the avoidance of doubt, excluding those who are also holders of Class A Ordinary Shares) present at a general meeting to be less than 10% of the votes entitled to be cast by all Members at a general meeting; or (b) an increase in the proportion of Class A Ordinary Shares to the total number of Shares in issue.
21. Except as otherwise permitted by the Listing Rules or the Hong Kong Stock Exchange, no further Class A Ordinary Shares shall be allotted, issued or granted by the Company, unless with the prior approval of the Hong Kong Stock Exchange and pursuant to:
- (a) an offer to subscribe for Shares made to all the Shareholders pro rata (apart from fractional entitlements) to the existing holdings;
 - (b) a pro rata issue of Shares to all the Members by way of scrip dividends; or
 - (c) a share subdivision or other similar capital reorganization; provided that, each Shareholder shall be entitled to subscribe for (in a pro rata offer) or be issued (in an issue of Shares by way of scrip dividends) Shares in the same class as the Shares then held by them, notwithstanding the provisions of Article 20,

and further provided that the proposed allotment or issuance will not result in an increase in the proportion of Class A Ordinary Shares in issue, so that:

- (i) if, under a pro rata offer, any holder of Class A Ordinary Shares does not take up any part of the Class A Ordinary Shares or the rights thereto offered to them, such untaken Shares (or rights) shall only be transferred to another person on the basis that such transferred rights will only entitle the transferee to an equivalent number of Class B Ordinary Shares; and
- (ii) to the extent that rights to Class B Ordinary Shares in a pro rata offer are not taken up in their entirety (including, but not limited to, where the pro rata offering is not fully underwritten), the number of Class A Ordinary Shares that shall be allotted, issued or granted in such pro rata offer shall be reduced proportionately,

and where necessary, the holders of Class A Ordinary Shares shall use their best endeavours to enable the Company to comply with this Article 21.

- 22. Except as otherwise permitted by the Listing Rules or the Hong Kong Stock Exchange, in the event the Company reduces the number of Class B Ordinary Shares in issue (including, but not limited to, through a purchase of its own Shares), the holders of Class A Ordinary Shares shall reduce their weighted voting rights in the Company proportionately (including, but not limited to, through a conversion of a portion of their Shares with those rights into Shares without those rights), if the reduction in the number of Class B Ordinary Shares in issue would otherwise result in an increase in the proportion of Class A Ordinary Shares.
- 23. The Company shall not change the terms of the Class A Ordinary Shares to increase the weighted voting rights attached to that class. The Company may change the terms of the Class A Ordinary Shares to reduce the voting rights attached to that class, provided that, in addition to complying with any requirement under law, prior approval of the Hong Kong Stock Exchange is obtained and, if such approval is granted, the change is announced.
- 24. Notwithstanding any provisions in these Articles to the contrary, each Class A Ordinary Share and each Class B Ordinary Share shall entitle its holder to one vote on a poll at a general meeting in respect of a resolution on any of the following matters:
 - (a) any amendment to the Memorandum or these Articles, including the variation of the rights attached to any class of Shares;
 - (b) the appointment or removal of any Independent Non-executive Director;
 - (c) the appointment or removal of auditors; or
 - (d) the voluntary liquidation or winding-up of the Company.

Notwithstanding the foregoing, where a holder of Class A Ordinary Shares is permitted by the Listing Rules or the Hong Kong Stock Exchange from time to time to exercise more than one vote per Share when voting on a resolution to amend the Memorandum or the Articles, any holder of Class A Ordinary Shares may elect to exercise such number of votes per Share as is permitted by the Hong Kong Stock Exchange, up to the maximum number of votes attached to each Class A Ordinary Share as set out in Article 14.

25. Save and except for voting rights and conversion rights as set out in Articles 14 to 24 (inclusive), the Class A Ordinary Shares and the Class B Ordinary Shares shall rank *pari passu* with one another and shall have the same rights, preferences, privileges and restrictions.

MODIFICATION OF RIGHTS

26. Whenever the capital of the Company is divided into different Classes, the rights attached to any such Class may, subject to any rights or restrictions for the time being attached to any Class, whether or not the Company is being wound up, only be materially adversely varied with the consent in writing of the holders of at least three-fourth (3/4) of the issued Shares of that Class or with the sanction of a Special Resolution passed at a separate meeting of the holders of the Shares of that Class. To every such separate meeting all the provisions of these Articles relating to general meetings of the Company or to the proceedings thereat shall, *mutatis mutandis*, apply, except that the necessary quorum shall be one or more Persons holding or representing by proxy at least one-third (1/3) in nominal or par value amount of the issued Shares of the relevant Class (but so that if at any adjourned meeting of such holders a quorum as above defined is not Present, those Shareholders who are Present shall form a quorum) and that, subject to any rights or restrictions for the time being attached to the Shares of that Class, every Shareholder of the Class shall on a poll have one vote for each Share of the Class held by him. For the avoidance of doubt, Shares in the Company do not constitute a separate class solely by virtue of being in Certificated Form or Uncertificated Form.
27. The rights conferred upon the holders of the Shares of any Class issued with preferred or other rights shall not, subject to any rights or restrictions for the time being attached to the Shares of that Class, be deemed to be materially adversely varied by, inter alia, the creation, allotment or issue of further Shares ranking *pari passu* with or subsequent to them or the redemption or purchase of any Shares of any Class by the Company.

CERTIFICATES

28. Every person whose name is entered as a Member in the Register shall be entitled to hold their Shares in Uncertificated Form in accordance with the USM Rules and in compliance with the Listing Rules and other regulations applicable to the Company. Subject to Article 34, a Member shall only be entitled to a share certificate if the Directors resolve that share certificates shall be issued. Share certificates shall specify the Share or Shares held by that Person, provided that in respect of a Share or Shares held jointly by several Persons the Company shall not be bound to issue more than one certificate, and delivery of a certificate for a Share to one of several joint holders shall be sufficient delivery to all. All certificates for Shares surrendered to the Company for transfer shall be cancelled and subject to the Articles no new certificate shall be issued until the former certificate representing a like number of relevant Shares shall have been surrendered and cancelled.
29. For so long as any Class A Ordinary Share is in issue or as otherwise required under the Listing Rules, share certificates representing Shares, if any, shall prominently include the words "A company controlled through weighted voting rights" or such language as may be specified by the Hong Kong Stock Exchange from time to time, and be in such form as the Directors may determine.

30. Any two or more certificates representing Shares of any one Class held by any Member may at the Member's request be cancelled and a single new certificate for such Shares issued in lieu on payment (if the Directors shall so require) of one dollar (US\$1.00) or such smaller sum as the Directors shall determine.
31. Subject to Article 35, if a share certificate shall be damaged or defaced or alleged to have been lost, stolen or destroyed, a new certificate representing the same Shares may be issued to the relevant Member upon request, subject to delivery up of the old certificate or (if alleged to have been lost, stolen or destroyed) compliance with such conditions as to evidence and indemnity and the payment of out-of-pocket expenses of the Company in connection with the request as the Directors may think fit, not exceeding such amount as may from time to time be permitted under the Listing Rules.
32. In the event that Shares are held jointly by several Persons, any request may be made by any one of the joint holders and if so made shall be binding on all of the joint holders.
33. Every share certificate sent in accordance with the Articles shall be sent at the risk of the Member or other person entitled to the certificate. The Company shall not be responsible for any share certificate lost or delayed in the course of delivery.
34. Notwithstanding Article 28, this Article applies to Shares in the Company for so long as they are Participating Securities and not In the Process of Delisting and save as otherwise permitted or required under the USM Rules. With effect from (and including) the day on which any class of Shares in the Company becomes Participating Securities (the "**Participation Date**"), no certificate will be issued in respect of any such Participating Securities. For the avoidance of doubt, the preceding sentence applies (without limitation) where (a) following any issue, allotment, transfer, transmission, consolidation or subdivision of Shares is registered in the Register on or after the Participation Date; or (b) the holder of a Share requests to replace an existing certificate for the Share, and the replacement certificate is not issued before the Participation Date.
35. This Article applies to the Shares in the Company for so long as they are Participating Securities and not In the Process of Delisting and save as otherwise permitted or required under the USM Rules. If a certificate issued in respect of a Member's Shares is defaced, damaged, lost or destroyed, and no replacement certificate is issued prior to the Participation Date: (a) the Member is not entitled to be issued with a replacement certificate in respect of the same Shares; and (b) subject to the below, the Shares may instead be Dematerialised in accordance with the USM Rules, provided that such Shares may not be Dematerialised unless the Member has complied with the conditions as to evidence, indemnity and the payment of a reasonable fee that the Directors decide.
36. Any Share issued on or after the Participation Date will be issued in Uncertificated Form, except in limited circumstances where a share certificate may be issued in respect of any Share in accordance with the USM Rules.

NEW SHARES IN UNCERTIFICATED FORM, DEMATERIALISATION AND REMATERIALISATION

37. Articles 38 and 39 apply (a) to Shares in the Company for so long as they are Participating Securities and not In the Process of Delisting; and (b) save as otherwise permitted or required under the USM Rules.
38. With effect from (and including) the Participation Date, Shares which are in Certificated Form may be Dematerialised in accordance with the USM Rules. A reasonable Dematerialisation fee (not exceeding any applicable limits prescribed under the ASR Code) may be charged by the Company's ASR to the holder and/or transferee of a Share in connection with the Dematerialisation of the Share. Such fee may be charged irrespective of whether the Dematerialisation is initiated by the Company or requested by the holder or transferee.
39. This Article applies to Shares in the Company if they are Participating Securities. Shares in the Company which are in Uncertificated Form may be Rematerialised in accordance with the USM Rules. As soon as reasonably practicable after any Rematerialisation, the Company must issue, free of charge, to each Member whose Shares are Rematerialised, such number of certificates in respect of those Shares as is required under the USM Rules. If more than one Person holds a Share, only one certificate may be issued in respect of it.

FRACTIONAL SHARES

40. The Directors may issue fractions of a Share and, if so issued, a fraction of a Share shall be subject to and carry the corresponding fraction of liabilities (whether with respect to nominal or par value, premium, contributions, calls or otherwise), limitations, preferences, privileges, qualifications, restrictions, rights (including, without prejudice to the generality of the foregoing, voting and participation rights) and other attributes of a whole Share. If more than one fraction of a Share of the same Class is issued to or acquired by the same Shareholder such fractions shall be accumulated.

LIEN

41. The Company has a first and paramount lien on every Share (whether or not fully paid) for all amounts (whether presently payable or not) payable at a fixed time or called in respect of that Share. The Company also has a first and paramount lien on every Share registered in the name of a Person indebted or under liability to the Company (whether he is the sole registered holder of a Share or one of two or more joint holders) for all amounts owing by him or his estate to the Company (whether or not presently payable). The Directors may at any time declare a Share to be wholly or in part exempt from the provisions of this Article. The Company's lien on a Share extends to any amount payable in respect of it, including but not limited to dividends.
42. The Company may sell, in such manner as the Directors in their absolute discretion think fit, any Share on which the Company has a lien, but no sale shall be made unless an amount in respect of which the lien exists is presently payable nor until the expiration of fourteen (14) calendar days after a notice in writing, demanding payment of such part of the amount in respect of which the lien exists as is presently payable, has been given to the registered holder for the time being of the Share, or the Persons entitled thereto by reason of his death or bankruptcy.

43. For giving effect to any such sale the Directors may authorize a Person to execute an instrument of transfer or send a Specified Request in respect of the Shares sold to the purchaser thereof. The purchaser shall be registered as the holder of the Shares comprised in any such transfer and he shall not be bound to see to the application of the purchase money, nor shall his title to the Shares be affected by any irregularity or invalidity in the proceedings in reference to the sale.
44. The net proceeds of the sale after deduction of expenses, fees and commissions incurred by the Company shall be received by the Company and applied in payment of such part of the amount in respect of which the lien exists as is presently payable, and the residue shall (subject to a like lien for sums not presently payable as existed upon the Shares prior to the sale) be paid to the Person entitled to the Shares immediately prior to the sale, provided that any certificate issued in respect of the Shares sold has been surrendered to the Company for cancellation or a suitable indemnity has been given for any lost certificates.

CALLS ON SHARES

45. Subject to the terms of the allotment, the Directors may from time to time make calls upon the Shareholders in respect of any moneys unpaid on their Shares (whether in respect of par value or premium), and each Shareholder shall (subject to receiving at least fourteen (14) calendar days' notice specifying the time or times of payment) pay to the Company at the time or times so specified the amount called on such Shares. A call shall be deemed to have been made at the time when the resolution of the Directors authorizing such call was passed.
46. The joint holders of a Share shall be jointly and severally liable to pay calls in respect thereof.
47. If a sum called in respect of a Share is not paid before or on the day appointed for payment thereof, the Person from whom the sum is due shall pay interest upon the sum at such rate as the Directors may determine from the day appointed for the payment thereof to the time of the actual payment (and in addition all expenses that have been incurred by the Company by reason of such non-payment), but the Directors shall be at liberty to waive payment of that interest wholly or in part.
48. The provisions of these Articles as to the liability of joint holders and as to payment of interest shall apply in the case of non-payment of any sum which, by the terms of issue of a Share, becomes payable at a fixed time, whether on account of the amount of the Share, or by way of premium, as if the same had become payable by virtue of a call duly made and notified.
49. The Directors may make arrangements with respect to the issue of partly paid Shares for a difference between the Shareholders, or the particular Shares, in the amount of calls to be paid and in the times of payment.

50. The Directors may, if they think fit, receive from any Shareholder willing to advance the same all or any part of the moneys uncalled and unpaid upon any partly paid Shares held by him, and upon all or any of the moneys so advanced may (until the same would, but for such advance, become presently payable) pay interest at such rate (not exceeding without the sanction of an Ordinary Resolution, eight percent per annum) as may be agreed upon between the Shareholder paying the sum in advance and the Directors. No such sum paid in advance of calls shall entitle the Member paying such sum to any portion of a dividend declared in respect of any period prior to the date upon which such sum would, but for such payment, become presently payable.

FORFEITURE OF SHARES

51. If a Shareholder fails to pay any call or instalment of a call in respect of partly paid Shares on the day appointed for payment, the Directors may, at any time thereafter during such time as any part of such call or instalment remains unpaid, serve a notice on him requiring payment of so much of the call or instalment as is unpaid, together with any interest which may have accrued.
52. The notice shall name a further day (not earlier than the expiration of fourteen (14) calendar days from the date of the notice) on or before which the payment required by the notice is to be made, and shall state that in the event of non-payment at or before the time appointed, the Shares in respect of which the call was made will be liable to be forfeited.
53. If the requirements of any such notice as aforesaid are not complied with, any Share in respect of which the notice has been given may at any time thereafter, before the payment required by notice has been made, be forfeited by a resolution of the Directors to that effect.
54. A forfeited Share may be sold or otherwise disposed of on such terms and in such manner as the Directors think fit, and at any time before a sale or disposition the forfeiture may be cancelled on such terms as the Directors think fit. Where for the purposes of its disposal a forfeited Share is to be transferred to any person the Directors may authorize some person to execute an instrument of transfer or send a Specified Request in respect of the Share in favour of that person.
55. A Person whose Shares have been forfeited shall cease to be a Shareholder in respect of the forfeited Shares, but shall, notwithstanding, remain liable to pay to the Company all moneys which at the date of forfeiture were payable by him to the Company in respect of the Shares forfeited, but his liability shall cease if and when the Company receives payment in full of the amount unpaid on the Shares forfeited.
56. A certificate in writing under the hand of a Director that a Share has been duly forfeited on a date stated in the certificate shall be conclusive evidence of the facts in the declaration as against all Persons claiming to be entitled to the Share.
57. The Company may receive the consideration, if any, given for a Share on any sale or disposition thereof pursuant to the provisions of these Articles as to forfeiture and may execute a transfer of the Share in favor of the Person to whom the Share is sold or disposed of and that Person shall be registered as the holder of the Share and shall not be bound to see to the application of the purchase money, if any, nor shall his title to the Shares be affected by any irregularity or invalidity in the proceedings in reference to the disposition or sale.

58. The provisions of these Articles as to forfeiture shall apply in the case of non-payment of any sum which by the terms of issue of a Share becomes due and payable, whether on account of the amount of the Share, or by way of premium, as if the same had been payable by virtue of a call duly made and notified.

TRANSFER OF SHARES

59. Subject to Article 62, the instrument of transfer of any Share shall be in writing and in any usual or common form or in a form prescribed by the Hong Kong Stock Exchange or such other form as the Directors may, in their absolute discretion, approve and be executed by or on behalf of the transferor, and if in respect of a nil or partly paid up Share, or if so required by the Directors, shall also be executed on behalf of the transferee. The instrument of transfer of any Share shall be executed with a manual signature or a facsimile signature (which may be machine printed or otherwise) by or on behalf of the transferor and the transferee, and, where the Directors so require, the Directors shall have previously been provided with a list of specimen signatures of the authorized signatories of such transferor or transferee and the Directors shall be reasonably satisfied that such facsimile signature corresponds to one of those specimen signatures. The transferor shall be deemed to remain a Shareholder until the name of the transferee is entered in the Register in respect of the relevant Shares.
60. (a) Subject to Article 65, the Directors may in their absolute discretion decline to register any transfer of Shares which is not fully paid up or on which the Company has a lien.
- (b) Subject to Article 65, the Directors may also decline to register any transfer of any Share unless:
- (i) the instrument of transfer is lodged with the Company, accompanied by the certificate for the Shares to which it relates, if any such certificate has been issued, and such other evidence as the Board may reasonably require to show the right of the transferor to make the transfer;
 - (ii) the instrument of transfer is in respect of only one Class of Shares;
 - (iii) the instrument of transfer is properly stamped, if required;
 - (iv) in the case of a transfer to joint holders, the number of joint holders to whom the Share is to be transferred does not exceed four; and
 - (v) a fee of such maximum sum as the relevant Designated Stock Exchange may determine to be payable, or such lesser sum as the Directors may from time to time require, is paid to the Company in respect thereof.

61. Notwithstanding anything to the contrary in these Articles, Shares that are admitted to trading on the Hong Kong Stock Exchange, or any other Designated Stock Exchange may be evidenced and transferred in accordance with the relevant Designated Stock Exchange Rules. Notwithstanding the generality of the foregoing, the Directors shall, subject always to any applicable laws and regulations and the facilities and requirements of any relevant electronic clearing and settlement system relevant to the applicable Designated Stock Exchange and these Articles, have the power to implement and/or approve any arrangement they may think fit in relation to the evidencing of title to and transfer of interest in Shares in the capital of the Company in the form of depositary interests (or similar interests), instruments or securities. The Directors may permit Shares (or interests in Shares) to be held in uncertificated form and to be transferred by means of a relevant system of holding and transferring Shares (or interests in Shares) in uncertificated form in such manner as they may determine from time to time.
62. This Article applies to Shares in the Company for so long as they are Prescribed Securities and not In the Process of Delisting and save as otherwise permitted or required under the USM Rules. With effect from (and including) the Participation Date, (a) if the Shares are held by the transferor in Certificated Form, they may be transferred by means of an instrument of transfer that complies with Article 60 and the USM Rules; and (b) if the Shares are held by the transferor in Uncertificated Form, Shares may be transferred by means of a Specified Request from the transferor and the transferee that complies with the USM Rules, provided that Shares held by the transferor in Uncertificated Form may be transferred by means of an instrument of transfer if the Directors are satisfied that it is not reasonably practicable to transfer them by means of a Specified Request. A reasonable fee (not exceeding any applicable limits prescribed under the ASR Code) may be charged by the Company's ASR for registering any instrument of transfer, Specified Request or other document relating to or affecting the title to any Share.
63. The registration of transfers may, on ten (10) calendar days' notice being given by advertisement in such one or more newspapers, the Hong Kong Stock Exchange's Website, by other electronic means or by any other means in accordance with the relevant Designated Stock Exchange Rules, be suspended and the Register closed at such times and for such periods as the Directors may, in their absolute discretion, from time to time determine, provided always that, subject to Article 200, such registration of transfer shall not be suspended nor the Register closed for more than thirty (30) calendar days in aggregate in any calendar year (or such longer period as the Shareholders may by Ordinary Resolution determine, provided that such period shall not be extended beyond sixty (60) days in aggregate in any calendar year).
64. All instruments of transfer that are registered shall be retained by the Company. If the Directors refuse to register a transfer of any Shares, they shall within three (3) calendar months after the date on which the transfer was lodged with the Company send notice of the refusal to each of the transferor and the transferee.
65. This Article applies to Shares in the Company for so long as they are Participating Securities and not In the Process of Delisting and save as otherwise permitted or required under the USM Rules. Without prejudice to Article 60, the Directors may refuse to register the transfer or transmission of a Share if the transferor, transferee or transmittee (as applicable) of the Share is not a system-member of the UNSRT System operated by the Company's ASR.

66. (a) Without prejudice to Article 60, the Directors may refuse to register the transfer of a Share:
- (i) if the Share is in Certificated Form, and a Specified Request is sent;
 - (ii) if the Share is in Uncertificated Form, and (1) the Specified Request is not sent in accordance with the Operating Rules; or (2) subject to Article 62(b), an instrument of transfer is lodged; or (3) if the Directors are entitled to do so by virtue of Article 65; or (4) on any other ground provided under the USM Rules.
- (b) Where Article 62 applies, and the Directors refuse to register the transfer of a Share, a notice of refusal must be sent to the transferor and the transferee within such period as indicated in the ASR Code.

TRANSMISSION OF SHARES

67. The legal personal representative of a deceased sole holder of a Share shall be the only Person recognized by the Company as having any title to the Share. In the case of a Share registered in the name of two or more holders, the survivors or survivor, or the legal personal representatives of the deceased survivor, shall be the only Person recognized by the Company as having any title to the Share.
68. Any Person becoming entitled to a Share in consequence of the death or bankruptcy of a Shareholder shall, upon such evidence being produced as may from time to time be required by the Directors, have the right either to be registered as a Shareholder in respect of the Share or, instead of being registered himself, to make such transfer of the Share as the deceased or bankrupt Person could have made; but the Directors shall, in either case, have the same right to decline or suspend registration as they would have had in the case of a transfer of the Share by the deceased or bankrupt Person before the death or bankruptcy. If they elect to have another person registered as the holder of such Share they shall sign an instrument of transfer of that Share to that person or, if Article 62 applies and so permits, send a Specified Request in respect of it. All the limitations, restrictions and other provisions of these Articles relating to the right to transfer and the registration of transfer of Shares apply to any such transfer, as if the transmission had not occurred and the transfer were a transfer made by the holder of the Share before the transmission.
69. A Person becoming entitled to a Share by reason of the death or bankruptcy of a Shareholder shall be entitled to the same dividends and other advantages to which he would be entitled if he were the registered Shareholder, except that he shall not, before being registered as a Shareholder in respect of the Share, be entitled in respect of it to exercise any right conferred by membership in relation to meetings of the Company, provided however, that the Directors may at any time give notice requiring any such Person to elect either to be registered himself or to transfer the Share, and if the notice is not complied with within ninety (90) calendar days, the Directors may thereafter withhold payment of all dividends, bonuses or other monies payable in respect of the Share until the requirements of the notice have been complied with.

REGISTRATION OF EMPOWERING INSTRUMENTS

70. The Company shall be entitled to charge a fee not exceeding one U.S. dollar (US\$1.00) on the registration of every probate, letters of administration, certificate of death or marriage, power of attorney, notice in lieu of distringas, or other instrument.

ALTERATION OF SHARE CAPITAL

71. The Company may from time to time by Ordinary Resolution increase the share capital by such sum, to be divided into Shares of such Classes and amount, as the resolution shall prescribe.
72. The Company may by Ordinary Resolution:
- (a) increase its share capital by new Shares of such amount as it thinks expedient;
 - (b) consolidate and divide all or any of its share capital into Shares of a larger amount than its existing Shares;
 - (c) subdivide its Shares, or any of them, into Shares of an amount smaller than that fixed by the Memorandum, provided that in the subdivision the proportion between the amount paid and the amount, if any, unpaid on each reduced Share shall be the same as it was in case of the Share from which the reduced Share is derived; and
 - (d) cancel any Shares that, at the date of the passing of the resolution, have not been taken or agreed to be taken by any Person and diminish the amount of its share capital by the amount of the Shares so cancelled.
73. The Company may by Special Resolution reduce its share capital and any capital redemption reserve in any manner authorized by the Companies Act.

REDEMPTION, PURCHASE AND SURRENDER OF SHARES

74. Subject to the provisions of the Companies Act and these Articles, the Company may:
- (a) issue Shares that are to be redeemed or are liable to be redeemed at the option of the Shareholder or the Company. The redemption of Shares shall be effected in such manner and upon such terms as may be determined, before the issue of such Shares, by either the Board or by the Shareholders by Ordinary Resolution;
 - (b) purchase its own Shares (including any redeemable Shares) on such terms and in such manner as have been approved by the Board or by the Members by Ordinary Resolution, or are otherwise authorized by these Articles, provided always that any such purchase shall only be made in accordance with any relevant code, rules or regulations issued by the Hong Kong Stock Exchange or the SFC from time to time in force; and
 - (c) make a payment in respect of the redemption or purchase of its own Shares in any manner permitted by the Companies Act, including out of capital.

75. The purchase of any Share shall not oblige the Company to purchase any other Share other than as may be required pursuant to applicable law and any other contractual obligations of the Company.
76. The holder of the Shares being purchased shall be bound to deliver up to the Company the certificate(s) (if any) thereof for cancellation and thereupon the Company shall pay to him the purchase or redemption monies or consideration in respect thereof.
77. The Directors may accept the surrender for no consideration of any fully paid Share.

TREASURY SHARES

78. The Directors may, prior to the purchase, redemption or surrender of any Share, determine that such Share shall be held as a Treasury Share.
79. The Directors may determine to cancel a Treasury Share or transfer a Treasury Share on such terms as they think proper (including, without limitation, for nil consideration).

GENERAL MEETINGS

80. All general meetings other than annual general meetings shall be called extraordinary general meetings.
81. (a) Except as otherwise permitted by the Listing Rules or the Hong Kong Stock Exchange, the Company shall, for as long as the Class B Ordinary Shares remain listed on the Hong Kong Stock Exchange, hold a general meeting as its annual general meeting for each financial year within six months (or such other period as may be permitted by the Listing Rules or the Hong Kong Stock Exchange) after the end of such financial year and shall specify the meeting as such in the notices calling it. The annual general meeting shall be held at such time and place (which, in the case of a Virtual Meeting, includes a virtual place) as may be determined by the Directors.
- (b) At these meetings the report of the Directors (if any) shall be presented.
82. (a) The Chair, or the Directors acting by resolution of the Board, may call general meetings, and they shall on a Shareholders' requisition forthwith proceed to convene an extraordinary general meeting of the Company and add resolutions to a meeting agenda specified in the Shareholder's requisition.
- (b) A Shareholders' requisition is a requisition of Members holding at the date of deposit of the requisition Shares which carry in aggregate not less than one-tenth (1/10) of the total voting rights attaching to all issued and outstanding Shares of the Company, on a one vote per share basis, that as at the date of the deposit carry the right to vote at general meetings of the Company.
- (c) The requisition must state the objects of the meeting and the resolutions to be added to the agenda of the meeting and must be signed by the requisitionists and deposited at the principal office of the Company in Hong Kong or the Registered Office, and may consist of several documents in like form each signed by one or more requisitionists.

- (d) If there are no Directors as at the date of the deposit of the Shareholders' requisition, or if the Directors do not within twenty-one (21) calendar days from the date of the deposit of the requisition duly proceed to convene a general meeting to be held within a further twenty-one (21) calendar days, the requisitionists, or any of them representing not less than one-tenth (1/10) of the total voting rights attaching to all issued and outstanding Shares of the Company, on a one vote per share basis, may themselves convene a general meeting, but any meeting so convened shall not be held after the expiration of three (3) calendar months after the expiration of the said twenty-one (21) calendar days.
- (e) A general meeting convened as aforesaid by requisitionists shall be convened in the same manner as nearly as possible as that in which general meetings are to be convened by Directors.

NOTICE OF GENERAL MEETINGS

- 83. At least 21 days' notice shall be given of any annual general meeting, and at least 14 days' notice shall be given for any other general meeting (including an extraordinary general meeting). Every notice shall be exclusive of the day on which it is given or deemed to be given and of the day for which it is given and shall specify the place (which, in the case of a Virtual Meeting, includes a virtual place), the day and the hour of the meeting, the general nature of the business and the particulars of the resolutions to be considered and shall be given in the manner hereinafter mentioned or in such other manner if any as may be prescribed by the Company, provided that the Company may convene a general meeting on shorter notice than required under the Articles, and a general meeting of the Company shall, whether or not the notice specified in this Article has been given and whether or not the provisions of these Articles regarding general meetings have been complied with, be deemed to have been duly convened if it is so agreed:
 - (a) in the case of an annual general meeting, by all the Shareholders (or their proxies) entitled to attend and vote thereat; and
 - (b) in the case of an extraordinary general meeting, by the Shareholders holding a majority of the voting rights of the Shareholders having a right to attend and vote at the meeting and Present at the meeting.
- 84. The notice of any general meeting (including a postponed or reconvened meeting held pursuant to Article 88) at which Communication Facilities will be utilized (including any Virtual Meeting) shall specify the Communication Facilities that will be utilized, including the procedures to be followed by any member or other participant of the general meeting who wishes to utilize such Communication Facilities for the purpose of attending, participating and voting at such meeting.
- 85. The accidental omission to give notice of a meeting to or the non-receipt of a notice of a meeting by any Shareholder shall not invalidate the proceedings at any meeting.
- 86. If, after the notice of a general meeting has been sent but before the meeting is held, or after the adjournment of a general meeting but before the adjourned meeting is held (whether or not notice of the adjourned meeting is required), the Directors, in their absolute discretion, consider that it is impractical or unreasonable for any reason to hold a general meeting on the date or at the time and place (whether physical or virtual) specified in the notice calling such meeting, they may change or postpone the meeting to another date, time and place (whether physical or virtual) in accordance with Article 88.

87. The Directors shall also have the power to provide in every notice calling a general meeting that in the event of a Gale Warning or a Black Rainstorm Warning (or the equivalent in the location of the relevant meeting) is in force at any time on the day of the general meeting (unless such warning has been cancelled at least a minimum period of time prior to the general meeting as the Directors may specify in the relevant notice), the meeting shall be postponed without further notice to be reconvened on a later date in accordance with Article 88.
88. Where a general meeting is postponed in accordance with Article 86 or Article 87:
- (a) the Company shall endeavour to cause a notice of such postponement, which shall set out the reason for the postponement in accordance with the Listing Rules, to be placed on the Company's Website and published on the Hong Kong Stock Exchange's website as soon as practicable, provided that failure to place or publish such notice shall not affect the automatic postponement of a general meeting pursuant to Article 87;
 - (b) the Directors shall fix the date, time and place (whether physical or virtual) for the reconvened meeting and at least seven clear days' notice shall be given for the reconvened meeting in the manner specified in Article 180, and such notice shall specify the date, time and place (which, in the case of a Virtual Meeting, includes a virtual place) at which the postponed meeting will be reconvened, and the date and time by which proxies shall be submitted in order to be valid at such reconvened meeting (provided that any proxy submitted for the original meeting shall continue to be valid for the reconvened meeting unless revoked or replaced by a new proxy); and
 - (c) only the business set out in the notice of the original meeting shall be transacted at the reconvened meeting, and notice given for the reconvened meeting does not need to specify the business to be transacted at the reconvened meeting, nor shall any accompanying documents be required to be recirculated. Where any new business is to be transacted at such reconvened meeting, the Company shall give a fresh notice for such reconvened meeting in accordance with Article 83.

PROCEEDINGS AT GENERAL MEETINGS

89. No business except for the appointment of a chair for the meeting shall be transacted at any general meeting unless a quorum of Shareholders is Present at the time when the meeting proceeds to business. One or more Shareholders holding Shares which carry in aggregate (or representing by proxy) not less than 10% of total voting power attaching to all Shares in issue and entitled to vote at such general meeting Present at the meeting, shall be a quorum for all purposes.
90. If within half an hour from the time appointed for the meeting a quorum is not Present, the meeting shall be dissolved.

91. If the Directors wish to make this facility available for a specific general meeting or all general meetings of the Company, Presence at the relevant general meeting of the Company may be by means of Communication Facilities. Without limiting the generality of the foregoing, the Directors may determine that any general meeting may be held as a Virtual Meeting. The notice of any general meeting at which Communication Facilities will be utilized (including any Virtual Meeting) must disclose the Communication Facilities that will be used, including the procedures to be followed by any Shareholder or other participant of the meeting who wishes to utilize such Communication Facilities for the purposes of attending and participating in such meeting, including attending and casting any vote thereat.
92. The Chair, if any, shall preside as chair at every general meeting of the Company. If there is no such Chair, or if at any general meeting he is not Present within fifteen (15) minutes after the time appointed for holding the meeting or is unwilling to act as chair of the meeting, any Director or Person nominated by the Directors Present at the meeting shall preside as chair of that meeting, failing which the Shareholders Present shall choose any Person Present to be chair of that meeting.
93. The chair of any general meeting (including any Virtual Meeting) shall be entitled to attend and participate at any such general meeting by means of Communication Facilities, and to act as the chair of such general meeting, in which event the following provisions shall apply:
- (a) The chair of the meeting shall be deemed to be Present at the meeting; and
 - (b) If the Communication Facilities are interrupted or fail for any reason to enable the chair of the meeting to hear and be heard by all other Persons participating in the meeting, then the other Directors Present at the meeting shall choose another Director Present to act as chair of the meeting for the remainder of the meeting; provided that if no other Director is Present at the meeting, or if all the Directors Present decline to take the chair, then the meeting shall be automatically adjourned to the same day in the next week and at such time and place as shall be decided by the Directors.
94. The chair of the meeting may with the consent of any general meeting at which a quorum is Present (and shall if so directed by the meeting) adjourn the meeting from time to time and from place to place (whether physical or virtual), but no business shall be transacted at any adjourned meeting other than the business left unfinished at the meeting from which the adjournment took place. When a meeting, or adjourned meeting, is adjourned for fourteen (14) calendar days or more, notice of the adjourned meeting shall be given as in the case of an original meeting. Save as aforesaid it shall not be necessary to give any notice of an adjournment or of the business to be transacted at an adjourned meeting.
95. The Directors may cancel or postpone any duly convened general meeting at any time prior to such meeting, except for general meetings requisitioned by the Shareholders in accordance with these Articles, for any reason or for no reason, upon notice in writing to Shareholders. A postponement may be for a stated period of any length or indefinitely as the Directors may determine.
96. At any general meeting a resolution put to the vote of the meeting shall be decided on a poll save that the chair of the meeting may, in good faith, allow a resolution which relates purely to a procedural or administrative matter as prescribed under the Designated Stock Exchange Rules to be voted on by a show of hands.

97. Any poll shall be taken in such manner as the chair of the meeting directs, and the result of the poll shall be deemed to be the resolution of the meeting at which the poll was taken.
98. All questions submitted to a meeting shall be decided by an Ordinary Resolution except where a greater majority is required by these Articles or by the Companies Act. In the case of an equality of votes, whether on a show of hands or on a poll, the chair of the meeting at which the show of hands takes place or at which the poll is demanded, shall be entitled to a second or casting vote.
99. A poll taken on the election of a chair of the meeting or on a question of adjournment shall be taken forthwith. A poll taken on any other question shall be taken at such time as the chair of the meeting directs.

VOTES OF SHAREHOLDERS

100. Subject to any rights and restrictions for the time being attached to any Share, (a) every Shareholder Present shall, at a general meeting of the Company, have the right to speak; and (b) on a show of hands every Shareholder Present at the meeting shall each have one vote and (c) on a poll every Shareholder Present at the meeting shall have ten (10) votes for each Class A Ordinary Share and one (1) vote for each Class B Ordinary Share of which he is the holder. On a poll a Shareholder entitled to more than one vote is under no obligation to cast all his votes in the same way. For the avoidance of doubt, where more than one proxy is appointed by a recognized clearing house (or its nominee(s)), each such proxy is under no obligation to cast all his votes in the same way on a poll.
101. In the case of joint holders the vote of the senior holder who tenders a vote whether in person or by proxy (or, if a corporation or other non-natural person, by its duly authorized representative or proxy) shall be accepted to the exclusion of the votes of the other joint holders and for this purpose seniority shall be determined by the order in which the names stand in the Register.
102. Shares carrying the right to vote that are held by a Shareholder of unsound mind, or in respect of whom an order has been made by any court having jurisdiction in lunacy, may vote, whether on a show of hands or on a poll, by his committee, or other Person in the nature of a committee appointed by that court, and any such committee or other Person may vote in respect of such Shares by proxy.
103. No Shareholder shall be counted in a quorum or be entitled to vote at any general meeting of the Company unless they are registered as a Shareholder on the record date for such meeting nor unless all calls, if any, or other sums presently payable by him in respect of Shares carrying the right to vote held by him have been paid. Where any Shareholder is, under the Listing Rules, required to abstain from voting on any particular resolution or restricted to voting only for or only against any particular resolution, any votes cast by or on behalf of such Shareholder in contravention of such requirement or restriction shall not be counted.
104. A Shareholder entitled to attend and vote at a general meeting of the Company shall be entitled to appoint another person (who must be an individual) as their proxy to attend and vote instead of them and a proxy so appointed shall have the same right as the Shareholder to speak at the meeting. Votes may be given either personally or by proxy. A Shareholder may appoint any number of proxies to attend in their stead at any one general meeting or at any one class meeting. A proxy need not be a Shareholder.

105. On a poll, a Shareholder holding more than one Share need not cast the votes in respect of their Shares in the same way on any resolution and therefore may vote a Share or some or all such Shares either for or against a resolution and/or abstain from voting a Share or some or all of the Shares and, subject to the terms of the instrument appointing the proxy, a proxy appointed under one or more instruments may vote a Share or some or all of the Shares in respect of which they are appointed either for or against a resolution and/or abstain from voting a Share or some or all of the Shares in respect of which they are appointed.
106. Each Shareholder, other than a recognized clearing house (or its nominee(s)) or depository (or its nominee(s)), may only appoint one proxy on a show of hands to attend and vote on behalf of such Shareholder. The instrument appointing a proxy shall be in writing under the hand of the appointor or of his attorney duly authorized in writing or, if the appointor is a corporation, either under Seal or under the hand of an officer or attorney duly authorized.
107. An instrument appointing a proxy may be in any usual or common form or (subject to any limitations imposed by the Company's ASR) may be an Authenticated Message that is attributable and addressed as described in the USM Rules or such other form as the Directors may approve and may be expressed to be for a particular meeting or any adjournment thereof or generally until revoked.
108. The Directors shall, in the notice convening any meeting or adjourned meeting, or in an instrument of proxy sent out by the Company, specify the manner (including by electronic means) by which the instrument appointing a proxy shall be deposited and the place and the time (being not later than the time appointed for the commencement of the meeting or adjourned meeting to which the proxy relates) at which the instrument appointing a proxy shall be deposited.
109. The Chair may in any event at their discretion declare that an instrument or proxy shall be deemed to have been duly deposited. An instrument of proxy that is not deposited in the manner permitted, or which has not been declared to have been duly deposited by the Chair, shall be invalid.
110. The instrument appointing a proxy shall be deemed to confer authority to demand or join in demanding a poll.
111. Votes given in accordance with the terms of an instrument of proxy shall be valid notwithstanding the previous death or insanity of the principal or revocation of the proxy or of the authority under which the proxy was executed, or the transfer of the Share in respect of which the proxy is given unless notice in writing of such death, insanity, revocation or transfer was received by the Company at the Registered Office before the commencement of the general meeting, or adjourned meeting at which it is sought to use the proxy.
112. A resolution (including a Special Resolution) in writing (in one or more counterparts) signed by or on behalf of all the Shareholders for the time being entitled to receive notice of and to attend and vote at general meetings of the Company (or being corporations or non-natural persons, signed by their duly authorized representatives) shall be as valid and effective as if the same had been passed at a general meeting of the Company duly convened and held.

CORPORATIONS ACTING BY REPRESENTATIVES AT MEETINGS

113. Any corporation which is a Shareholder or a Director may by resolution of its directors or other governing body authorize such Person as it thinks fit to act as its representative at any meeting of the Company or of any meeting of holders of a Class or of the Directors or of a committee of Directors, and the Person so authorized shall be entitled to exercise the same powers on behalf of the corporation which he represents as that corporation could exercise if it were an individual Shareholder or Director.

DEPOSITARY AND CLEARING HOUSES

114. If a recognized clearing house (or its nominee(s)) or depositary (or its nominee(s)) is a Member of the Company it may, by resolution of its directors or other governing body or by power of attorney, authorize such Person(s) as it thinks fit to act as its representative(s) at any general meeting of the Company or of any Class of Shareholders provided that, if more than one Person is so authorized, the authorization shall specify the number and Class of Shares in respect of which each such Person is so authorized. A Person so authorized pursuant to this Article shall be deemed to have been duly authorized without further evidence of the facts and be entitled to exercise the same rights and powers on behalf of the recognized clearing house (or its nominee(s)) or depositary (or its nominee(s)) which he represents as that recognized clearing house (or its nominee(s)) or depositary (or its nominee(s)) could exercise if it were an individual Member holding the number and Class of Shares specified in such authorization, including the right to speak and where a show of hands is allowed, the right to vote individually on a show of hands.

DIRECTORS

115. (a) Unless otherwise determined by the Company in general meeting, the number of Directors shall not be less than three (3) Directors, the exact number of Directors to be determined from time to time by the Board of Directors.
- (b) The Board of Directors shall elect and appoint a Chair by a majority of the Directors then in office, and the period for which the Chair will hold office will also be determined by a majority of all of the Directors then in office. The Chair shall preside as chair at every meeting of the Board of Directors. To the extent the Chair is not present at a meeting of the Board of Directors within fifteen (15) minutes after the time appointed for holding the same, the attending Directors may choose one of their number to be the chair of the meeting.
- (c) The Company may by Ordinary Resolution appoint any person to be a Director, either to fill a vacancy or as an additional Director.
- (d) The Board may, by the affirmative vote of a simple majority of the Directors present and voting at a Board meeting appoint any person as a Director, to fill a casual vacancy on the Board or as an addition to the existing Board provided that the appointment does not cause the number of Directors to exceed any number fixed by or in accordance with the Articles as the maximum number of Directors. Any Director so appointed shall hold office only until the first annual general meeting of the Company after his or her appointment and shall then be eligible for re-election at that meeting.

- (e) Except as otherwise permitted by the Listing Rules or the Hong Kong Stock Exchange, every Independent Non-executive Director (including those appointed for a specific term) shall be subject to retirement by rotation at least once every three years and shall then be eligible for re-appointment.
 - (f) An appointment of a Director may be on terms that the Director shall automatically retire from office (unless he has sooner vacated office) at the next or a subsequent annual general meeting or upon any specified event or after any specified period in a written agreement between the Company and the Director, if any; but no such term shall be implied in the absence of express provision. Any Director whose term of office expires shall be eligible for re-election at a meeting of the Shareholders or re-appointment by the Board.
116. A Director (including a managing or other executive Director) may be removed from office by Ordinary Resolution of the Company before the expiration of such Director's term of office, notwithstanding anything in these Articles or in any agreement between the Company and such Director (but without prejudice to any claim for damages under such agreement). A vacancy on the Board created by the removal of a Director under the previous sentence may be filled by Ordinary Resolution or by the affirmative vote of a simple majority of the remaining Directors present and voting at a Board meeting.
117. Subject to these Articles, the Board may, from time to time, and except as required by applicable law or Designated Stock Exchange Rules, adopt, institute, amend, modify or revoke the corporate governance policies or initiatives of the Company and determine on various corporate governance related matters of the Company as the Board shall determine by resolution of Directors from time to time.
118. A Director shall not be required to hold any Shares in the Company by way of qualification. A Director who is not a Member of the Company shall nevertheless be entitled to attend and speak at general meetings.
119. The remuneration of the Directors may be determined by the Directors or by Ordinary Resolution.
120. The Directors shall be entitled to be paid for their travelling, hotel and other expenses properly incurred by them in going to, attending and returning from meetings of the Directors, or any committee of the Directors, or general meetings of the Company, or otherwise in connection with the business of the Company, or to receive such fixed allowance in respect thereof as may be determined by the Directors from time to time, or a combination partly of one such method and partly the other.

INDEPENDENT NON-EXECUTIVE DIRECTORS

121. Except as otherwise permitted by the Listing Rules or the Hong Kong Stock Exchange, the role of an Independent Non-executive Director shall include, but is not limited to, the functions required under Rule 8A.26 of the Listing Rules.
122. The Independent Non-executive Directors shall give the Board and any committees on which they serve the benefit of their skills, expertise and varied backgrounds and qualifications through regular attendance and active participation.

ALTERNATE DIRECTOR OR PROXY

123. Any Director may in writing appoint another Person to be his alternate and, save to the extent provided otherwise in the form of appointment, such alternate shall have authority to sign written resolutions on behalf of the appointing Director, but shall not be required to sign such written resolutions where they have been signed by the appointing director, and to act in such Director's place at any meeting of the Directors at which the appointing Director is unable to be present. Every such alternate shall be entitled to attend and vote at meetings of the Directors as a Director when the Director appointing him is not personally present and where he is a Director to have a separate vote on behalf of the Director he is representing in addition to his own vote. A Director may at any time in writing revoke the appointment of an alternate appointed by him. Such alternate shall be deemed for all purposes to be a Director and shall not be deemed to be the agent of the Director appointing him. The remuneration of such alternate shall be payable out of the remuneration of the Director appointing him and the proportion thereof shall be agreed between them.
124. Any Director may appoint any Person, whether or not a Director, to be the proxy of that Director to attend and vote on his behalf, in accordance with instructions given by that Director, or in the absence of such instructions at the discretion of the proxy, at a meeting or meetings of the Directors which that Director is unable to attend personally. The instrument appointing the proxy shall be in writing under the hand of the appointing Director and shall be in any usual or common form or such other form as the Directors may approve, and must be lodged with the chair of the meeting of the Directors at which such proxy is to be used, or first used, prior to the commencement of the meeting.

POWERS AND DUTIES OF DIRECTORS

125. Subject to the Companies Act, these Articles and any resolutions passed in a general meeting, the business of the Company shall be managed by the Directors, who may pay all expenses incurred in setting up and registering the Company and may exercise all powers of the Company. No resolution passed by the Company in general meeting shall invalidate any prior act of the Directors that would have been valid if that resolution had not been passed.
126. Subject to these Articles, the Directors may from time to time appoint any natural person or corporation, whether or not a Director to hold such office in the Company as the Directors may think necessary for the administration of the Company, including but not limited to, chief executive officer, one or more other executive officers, president, one or more vice-presidents, treasurer, assistant treasurer, manager or controller, and for such term and at such remuneration (whether by way of salary or commission or participation in profits or partly in one way and partly in another), and with such powers and duties as the Directors may think fit. Any natural person or corporation so appointed by the Directors may be removed by the Directors. The Directors may also appoint one or more of their number to the office of managing director upon like terms, but any such appointment shall ipso facto terminate if any managing director ceases for any cause to be a Director, or if the Company by Ordinary Resolution resolves that his tenure of office be terminated.
127. The Directors may appoint any natural person or corporation to be a Secretary (and if need be an assistant Secretary or assistant Secretaries) who shall hold office for such term, at such remuneration and upon such conditions and with such powers as they think fit. Any Secretary or assistant Secretary so appointed by the Directors may be removed by the Directors or by the Company by Ordinary Resolution.

128. The Directors may delegate any of their powers to committees consisting of such member or members of their body as they think fit; any committee so formed shall in the exercise of the powers so delegated conform to any regulations that may be imposed on it by the Directors.
129. The Directors may from time to time and at any time by power of attorney (whether under Seal or under hand) or otherwise appoint any company, firm or Person or body of Persons, whether nominated directly or indirectly by the Directors, to be the attorney or attorneys or authorized signatory (any such Person being an “Attorney” or “Authorized Signatory”, respectively) of the Company for such purposes and with such powers, authorities and discretion (not exceeding those vested in or exercisable by the Directors under these Articles) and for such period and subject to such conditions as they may think fit, and any such power of attorney or other appointment may contain such provisions for the protection and convenience of Persons dealing with any such Attorney or Authorized Signatory as the Directors may think fit, and may also authorize any such Attorney or Authorized Signatory to delegate all or any of the powers, authorities and discretion vested in him.
130. The Directors may from time to time provide for the management of the affairs of the Company in such manner as they shall think fit and the provisions contained in the three (3) next following Articles shall not limit the general powers conferred by this Article.
131. The Directors from time to time and at any time may establish any committees, local boards or agencies for managing any of the affairs of the Company and may appoint any natural person or corporation to be a member of such committees or local boards and may appoint any managers or agents of the Company and may fix the remuneration of any such natural person or corporation.
132. The Directors from time to time and at any time may delegate to any such committee, local board, manager or agent any of the powers, authorities and discretions for the time being vested in the Directors and may authorize the members for the time being of any such local board, or any of them to fill any vacancies therein and to act notwithstanding vacancies and any such appointment or delegation may be made on such terms and subject to such conditions as the Directors may think fit and the Directors may at any time remove any natural person or corporation so appointed and may annul or vary any such delegation, but no Person dealing in good faith and without notice of any such annulment or variation shall be affected thereby.
133. Any such delegates as aforesaid may be authorized by the Directors to sub-delegate all or any of the powers, authorities, and discretion for the time being vested in them.

NOMINATION COMMITTEE

134. For so long as any Class A Ordinary Share is in issue or as otherwise required under the Listing Rules, the Directors shall establish a Nomination Committee that complies with rules 8A.27 and 8A.28 of the Listing Rules (or to the extent otherwise permitted by the Listing Rules or the Hong Kong Stock Exchange).
135. The Company shall make available the terms of reference of the Nomination Committee explaining its role and authority delegated to it by the Directors by publishing them on the Hong Kong Stock Exchange’s website and the Company’s Website.

136. The Company shall provide the Nomination Committee sufficient resources to perform its duties. Where necessary, the Nomination Committee shall seek independent professional advice, at the Company's expense to perform its responsibilities.

CORPORATE GOVERNANCE COMMITTEE

137. For so long as any Class A Ordinary Share is in issue or as otherwise required under the Listing Rules, the Directors shall establish a Corporate Governance Committee, with at least the terms of reference set out in rules 8A.30 and 8A.31 of the Listing Rules (or to the extent otherwise permitted by the Listing Rules or the Hong Kong Stock Exchange).
138. For so long as any Class A Ordinary Share is in issue or as otherwise required under the Listing Rules, the Corporate Governance Report produced by the Company shall comply with rule 8A.32 of the Listing Rules.

COMPLIANCE ADVISER

139. In accordance with rule 8A.33 of the Listing Rules, for so long as any Class A Ordinary Share is in issue or as otherwise required or permitted under the Listing Rules, the Company shall appoint a Compliance Adviser on a permanent basis. The Directors shall consult with and, if necessary, seek advice from the Compliance Adviser, on a timely and on-going basis, in accordance with rule 8A.34 of the Listing Rules (or to the extent otherwise permitted by the Listing Rules or the Hong Kong Stock Exchange).

BORROWING POWERS OF DIRECTORS

140. The Directors may from time to time at their discretion exercise all the powers of the Company to raise or borrow money and to mortgage or charge its undertaking, property and assets (present and future) and uncalled capital or any part thereof, to issue debentures, debenture stock, bonds and other securities, whether outright or as collateral security for any debt, liability or obligation of the Company or of any third party.

THE SEAL

141. The Seal shall not be affixed to any instrument except by the authority of a resolution of the Directors provided always that such authority may be given prior to or after the affixing of the Seal and if given after may be in general form confirming a number of affixings of the Seal. The Seal shall be affixed in the presence of a Director or a Secretary (or an assistant Secretary) or in the presence of any one (1) or more Persons as the Directors may appoint for the purpose and every Person as aforesaid shall sign every instrument to which the Seal is so affixed in their presence.

142. The Company may maintain a facsimile of the Seal in such countries or places as the Directors may appoint and such facsimile Seal shall not be affixed to any instrument except by the authority of a resolution of the Directors provided always that such authority may be given prior to or after the affixing of such facsimile Seal and if given after may be in general form confirming a number of affixings of such facsimile Seal. The facsimile Seal shall be affixed in the presence of such Person or Persons as the Directors shall for this purpose appoint and such Person or Persons as aforesaid shall sign every instrument to which the facsimile Seal is so affixed in their presence and such affixing of the facsimile Seal and signing as aforesaid shall have the same meaning and effect as if the Seal had been affixed in the presence of and the instrument signed by a Director or a Secretary (or an assistant Secretary) or in the presence of any one (1) or more Persons as the Directors may appoint for the purpose.
143. Notwithstanding the foregoing, a Secretary or any assistant Secretary shall have the authority to affix the Seal, or the facsimile Seal, to any instrument for the purposes of attesting authenticity of the matter contained therein but which does not create any obligation binding on the Company.

RESIGNATION, REMOVAL AND DISQUALIFICATION OF DIRECTORS

144. The office of Director shall be vacated, if the Director:
- (a) becomes bankrupt or makes any arrangement or composition with his creditors;
 - (b) dies or is found to be or becomes of unsound mind;
 - (c) resigns his office by notice in writing to the Company;
 - (d) without special leave of absence from the Board, is absent from meetings of the Board for three (3) consecutive meetings and the Board resolves that his office be vacated; or
 - (e) is removed from office pursuant to any other provision of these Articles.

PROCEEDINGS OF DIRECTORS

145. The Directors may meet together (either within or outside the Cayman Islands) for the dispatch of business, adjourn, and otherwise regulate their meetings and proceedings as they think fit. Questions arising or resolutions to be passed at any meeting shall be decided by a majority of votes, subject to the other provisions of this Article 145. At any meeting of the Directors, each Director present in person or represented by his proxy or alternate shall be entitled to one vote. In case of an equality of votes, the Chair shall have a second or casting vote. A Director may, and a Secretary or assistant Secretary on the requisition of a Director shall, at any time summon a meeting of the Directors.
146. A Person may participate in any meeting of the Directors, or of any committee appointed by the Directors of which such Person is a member, by means of telephone or other communications equipment by way of which all Persons participating in such meeting can communicate with each other at the same time, and such participation shall be deemed to constitute presence in person at the meeting. Unless otherwise determined by the Directors, the meeting shall be deemed to be held at the place where the Chair is located at the start of the meeting.

147. The quorum necessary for the transaction of the business of the Board may be fixed by the Directors, and unless so fixed, the quorum shall be a majority of Directors then in office, including the Chair or the Chair's alternate Director (except where the Chair is not to be counted in the quorum pursuant to the Articles). A person who holds office as an alternate Director shall, if their appointor is not present, be counted in the quorum. A Director who acts as an alternate Director shall, if their appointor is not present, count twice towards the quorum.
148. A Director who is in any way, whether directly or indirectly, interested in a contract or transaction or proposed contract or transaction with the Company shall declare the nature of his interest at a meeting of the Directors. A general notice given to the Directors by any Director to the effect that he is a member of any specified company or firm and is to be regarded as interested in any contract or transaction which may thereafter be made with that company or firm shall be deemed a sufficient declaration of interest in regard to any contract so made or transaction so consummated. Subject to the Designated Stock Exchange Rules, a Director may vote in respect of any contract or transaction or proposed contract or transaction notwithstanding that he may be interested therein and if he does so his vote shall be counted and he may be counted in the quorum at any meeting of the Directors at which any such contract or transaction or proposed contract or transaction shall come before the meeting for consideration.
149. A Director may hold any other office or place of profit under the Company (other than the office of auditor) in conjunction with his office of Director for such period and on such terms (as to remuneration and otherwise) as the Directors may determine and no Director or intending Director shall be disqualified by his office from contracting with the Company either with regard to his tenure of any such other office or place of profit or as vendor, purchaser or otherwise, nor shall any such contract or arrangement entered into by or on behalf of the Company in which any Director is in any way interested be liable to be avoided, nor shall any Director so contracting or being so interested be liable to account to the Company for any profit realized by any such contract or arrangement by reason of such Director holding that office or of the fiduciary relation thereby established. A Director, notwithstanding his interest, may be counted in the quorum present at any meeting of the Directors whereat he or any other Director is appointed to hold any such office or place of profit under the Company or whereat the terms of any such appointment are arranged and he may vote on any such appointment or arrangement.
150. Any Director may act by himself or through his firm in a professional capacity for the Company, and he or his firm shall be entitled to remuneration for professional services as if he were not a Director; provided that nothing herein contained shall authorize a Director or his firm to act as auditor to the Company.
151. The Directors shall cause minutes to be made for the purpose of recording:
- (a) all appointments of officers made by the Directors;
 - (b) the names of the Directors present at each meeting of the Directors and of any committee of the Directors; and
 - (c) all resolutions and proceedings at all meetings of the Company, and of the Directors and of committees of Directors.

152. When the chair of a meeting of the Directors signs the minutes of a meeting, such meeting shall be deemed to have been duly held notwithstanding that all the Directors have not actually come together or that there may have been a technical defect in the proceedings.
153. A resolution in writing (in one or more counterparts) signed by all the Directors or all the members of a committee of Directors entitled to receive notice of a meeting of Directors or committee of Directors, as the case may be (an alternate Director, subject as provided otherwise in the terms of appointment of the alternate Director, being entitled to sign such a resolution on behalf of his appointer), shall be as valid and effectual as if it had been passed at a duly called and constituted meeting of Directors or committee of Directors, as the case may be. When signed a resolution may consist of several documents each signed by one or more of the Directors or his duly appointed alternate.
154. The continuing Directors may act notwithstanding any vacancy in their body but if and for so long as their number is reduced below the number fixed by or pursuant to these Articles as the necessary quorum of Directors, the continuing Directors may act for the purpose of increasing the number, or of summoning a general meeting of the Company, but for no other purpose.
155. Subject to any regulations imposed on it by the Directors, a committee appointed by the Directors may elect a chair of its meetings. If no such chair is elected, or if at any meeting the chair is not present within fifteen (15) minutes after the time appointed for holding the meeting, the committee members present may choose one of their members to be chair of the meeting.
156. A committee appointed by the Directors may meet and adjourn as it thinks proper. Subject to any regulations imposed on it by the Directors, questions arising at any meeting shall be determined by a majority of votes of the committee members present and in case of an equality of votes the chair shall have a second or casting vote.
157. All acts done by any meeting of the Directors or of a committee of Directors, or by any Person acting as a Director, shall notwithstanding that it be afterwards discovered that there was some defect in the appointment of any such Director or Person acting as aforesaid, or that they or any of them were disqualified, be as valid as if every such Person had been duly appointed and was qualified to be a Director.

PRESUMPTION OF ASSENT

158. A Director or alternate Director who is present at a meeting of the Board of Directors at which an action on any Company matter is taken shall be presumed to have assented to the action taken unless his dissent shall be entered in the minutes of the meeting or unless he shall file his written dissent from such action with the person acting as the chair or secretary of the meeting before the adjournment thereof or shall forward such dissent by registered post to such person immediately after the adjournment of the meeting. Such right to dissent shall not apply to a Director or alternate Director who voted in favor of such action.

DIVIDENDS

159. Subject to any rights and restrictions for the time being attached to any Shares, the Directors may from time to time declare dividends (including interim dividends and special dividends) and other distributions on Shares in issue and authorize payment of the same out of the funds of the Company lawfully available therefor.
160. Subject to any rights and restrictions for the time being attached to any Shares, the Company by Ordinary Resolution may declare dividends, but no dividend shall exceed the amount recommended by the Directors.
161. The Directors may, before recommending or declaring any dividend, set aside out of the funds legally available for distribution such sums as they think proper as a reserve or reserves which shall, in the absolute discretion of the Directors, be applicable for meeting contingencies or for equalizing dividends or for any other purpose to which those funds may be properly applied, and pending such application may in the absolute discretion of the Directors, either be employed in the business of the Company or be invested in such investments (other than Shares of the Company) as the Directors may from time to time think fit.
162. Any dividend payable in cash to the holder of Shares may be paid in any manner determined by the Directors. If paid by cheque it will be sent by mail addressed to the holder at his address in the Register, or addressed to such person and at such addresses as the holder may direct. Every such cheque or warrant shall, unless the holder or joint holders otherwise direct, be made payable to the order of the holder or, in the case of joint holders, to the order of the holder whose name stands first on the Register in respect of such Shares, and shall be sent at his or their risk and payment of the cheque or warrant by the bank on which it is drawn shall constitute a good discharge to the Company.
163. The Directors may determine that a dividend shall be paid wholly or partly by the distribution of specific assets (which may consist of the shares or securities of any other company) and may settle all questions concerning such distribution. Without limiting the generality of the foregoing, the Directors may fix the value of such specific assets, may determine that cash payment shall be made to some Shareholders in lieu of specific assets and may vest any such specific assets in trustees on such terms as the Directors think fit.
164. Subject to any rights and restrictions for the time being attached to any Shares, all dividends shall be declared and paid according to the amounts paid up on the Shares, but if and for so long as nothing is paid up on any of the Shares dividends may be declared and paid according to the par value of the Shares. No amount paid on a Share in advance of calls shall, while carrying interest, be treated for the purposes of this Article as paid on the Share.
165. If several Persons are registered as joint holders of any Share, any of them may give effective receipts for any dividend or other moneys payable on or in respect of the Share.
166. No dividend shall bear interest against the Company.
167. Any dividend unclaimed after a period of six (6) calendar years from the date of declaration of such dividend may be forfeited by the Board of Directors and, if so forfeited, shall revert to the Company.

ACCOUNTS, AUDIT AND ANNUAL RETURN AND DECLARATION

168. The Directors shall cause proper books of account (including, where applicable, material underlying documentation including contracts and invoices) to be kept with respect to all sums of money received and expended by the Company and the matters in respect of which the receipt or expenditure takes place, all sales and purchases of goods by the Company and the assets and liabilities of the Company. Such books of account must be retained for a minimum period of five years from the date on which they are prepared. Proper books shall not be deemed to be kept if there are not kept such books of account as are necessary to give a true and fair view of the state of the Company's affairs and to explain its transactions.
169. The books of account shall be kept at the Registered Office, or at such other place or places as the Directors think fit, and shall always be open to the inspection of the Directors.
170. The Directors may from time to time determine whether and to what extent and at what times and places and under what conditions or regulations the accounts and books of the Company or any of them shall be open to the inspection of Shareholders not being Directors, and no Shareholder (not being a Director) shall have any right to inspect any account or book or document of the Company except as conferred by law or authorized by the Directors or by Ordinary Resolution.
171. The Directors shall cause to be prepared and to be laid before the Company at every annual general meeting a profit and loss account for the period since the preceding account, together with a balance sheet as at the date to which the profit and loss account is made up, a Directors' report with respect to the profit or loss of the Company for the period covered by the profit and loss account and the state of the Company's affairs as at the end of such period, an auditors' report on such accounts and such other reports and accounts as may be required by law. The accounts relating to the Company's affairs shall be audited in such manner and with such financial year end as may be determined from time to time by the Directors or failing any determination as aforesaid shall not be audited.
172. The Company shall at every annual general meeting by Ordinary Resolution or by other body that is independent of the Board of Directors (as the case may be) appoint an auditor or auditors of the Company who shall hold office until the next annual general meeting of the Company. The Company may by Ordinary Resolution remove an auditor before the expiration of such auditor's term of office. No person may be appointed as an auditor unless such person is independent of the Company. The remuneration of the auditors shall be fixed by the Company at the annual general meeting at which they are appointed by Ordinary Resolution, or in the manner specified in such resolution. The Board may before the first annual general meeting appoint an auditor or auditors of the Company who shall hold office until the first annual general meeting unless previously removed by an Ordinary Resolution in general meeting in which case the Members at that meeting may appoint auditors. The Board may fill any casual vacancy in the office of auditor but while any such vacancy continues the surviving or continuing auditor or auditors, if any, may act. The remuneration of any auditor appointed by the Board under this Article may be fixed by the Board.
173. Every auditor of the Company shall have a right of access at all times to the books and accounts and vouchers of the Company and shall be entitled to require from the Directors and officers of the Company such information and explanation as may be necessary for the performance of the duties of the auditors.

174. The auditors shall, if so required by the Directors, make a report on the accounts of the Company during their tenure of office at the next annual general meeting following their appointment, and at any time during their term of office, upon request of the Directors or any general meeting of the Members.
175. The Directors in each calendar year shall prepare, or cause to be prepared, an annual return and declaration setting forth the particulars required by the Companies Act and deliver a copy thereof to the Registrar of Companies in the Cayman Islands.

CAPITALIZATION OF RESERVES

176. Subject to the Companies Act, the Directors may:
- (a) resolve to capitalize an amount standing to the credit of reserves (including a Share Premium Account, capital redemption reserve and profit and loss account), which is available for distribution;
 - (b) appropriate the sum resolved to be capitalized to the Shareholders in proportion to the nominal amount of Shares (whether or not fully paid) held by them respectively and apply that sum on their behalf in or towards:
 - (i) paying up the amounts (if any) for the time being unpaid on Shares held by them respectively, or
 - (ii) paying up in full unissued Shares or debentures of a nominal amount equal to that sum,

and allot the Shares or debentures, credited as fully paid, to the Shareholders (or as they may direct) in those proportions, or partly in one way and partly in the other, but the Share Premium Account, the capital redemption reserve and profits which are not available for distribution may, for the purposes of this Article, only be applied in paying up unissued Shares to be allotted to Shareholders credited as fully paid;

- (c) make any arrangements they think fit to resolve a difficulty arising in the distribution of a capitalized reserve and in particular, without limitation, where Shares or debentures become distributable in fractions the Directors may deal with the fractions as they think fit;
- (d) authorize a Person to enter (on behalf of all the Shareholders concerned) into an agreement with the Company providing for either:
 - (i) the allotment to the Shareholders respectively, credited as fully paid, of Shares or debentures to which they may be entitled on the capitalization, or
 - (ii) the payment by the Company on behalf of the Shareholders (by the application of their respective proportions of the reserves resolved to be capitalized) of the amounts or part of the amounts remaining unpaid on their existing Shares,

and any such agreement made under this authority being effective and binding on all those Shareholders; and

- (e) generally do all acts and things required to give effect to the resolution.

177. Notwithstanding any provisions in these Articles and subject to the Companies Act, the Directors may resolve to capitalize an amount standing to the credit of reserves (including the share premium account, capital redemption reserve and profit and loss account) or otherwise available for distribution by applying such sum in paying up in full unissued Shares to be allotted and issued to:
- (a) employees (including Directors) or service providers of the Company or its Affiliates upon exercise or vesting of any options or awards granted under any share incentive scheme or employee benefit scheme or other arrangement which relates to such persons that has been adopted or approved by the Directors or the Members;
 - (b) any trustee of any trust or administrator of any share incentive scheme or employee benefit scheme to whom shares are to be allotted and issued by the Company in connection with the operation of any share incentive scheme or employee benefit scheme or other arrangement which relates to such persons that has been adopted or approved by the Directors or Members; or
 - (c) any depositary of the Company for the purposes of the issue, allotment and delivery by the depositary of depositary interests in the Shares or other securities (as the case may be) to employees (including Directors) or service providers of the Company or its Affiliates upon exercise or vesting of any options or awards granted under any share incentive scheme or employee benefit scheme or other arrangement which relates to such persons that has been adopted or approved by the Directors or the Members.

SHARE PREMIUM ACCOUNT

178. The Directors shall in accordance with the Companies Act establish a Share Premium Account and shall carry to the credit of such account from time to time a sum equal to the amount or value of the premium paid on the issue of any Share.
179. There shall be debited to any Share Premium Account on the redemption or purchase of a Share the difference between the nominal value of such Share and the redemption or purchase price provided always that at the discretion of the Directors such sum may be paid out of the profits of the Company or, if permitted by the Companies Act, out of capital.

NOTICES

180. Except as otherwise provided in these Articles, any notice or document, including any Corporate Communication, may be served by the Company or by the Person entitled to give notice to any Shareholder in any of the following manner:
- (a) personally by leaving it at the registered office of such Shareholder as appearing in the register of Members;
 - (b) by sending it through the post in a prepaid letter addressed to such Shareholder at their registered address as appearing in the register of Members;
 - (c) by making it available using electronic means, including by transmitting it to any electronic number or address or website supplied by the Shareholder to the Company;

- (d) by making it available on the Company's Website and/or the Hong Kong Stock Exchange's website in compliance with the requirements of the Listing Rules, where such notice or document constitutes Corporate Communication;
- (e) (in the case of notice) by advertisement published in the manner prescribed in the Listing Rules; or
- (f) subject to any limitations imposed by the Company's ASR, by means of an Authenticated Message.

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 in respect of the joint holding, and notice so given shall be sufficient notice to all the joint holders.

- 181. The provisions of the USM Rules relating to the effect of an Authenticated Message apply if, in accordance with the USM Rules: (a) the message is attributable to the person sending or supplying it; and (b) the person receiving the message is the addressee of the message.
- 182. Notices sent from one country to another shall be sent or forwarded by prepaid airmail or a recognized courier service.
- 183. Any Shareholder Present, either personally or by proxy, at any meeting of the Company shall for all purposes be deemed to have received due notice of such meeting and, where requisite, of the purposes for which such meeting was convened.
- 184. Any notice or other document, including any Corporate Communication:
 - (a) delivered personally or left at a registered address otherwise than by post shall be deemed to have been served on the day it was so delivered or left;
 - (b) sent by post shall be deemed to have been served five (5) calendar days after the time when the letter containing the same is posted;
 - (c) given by electronic means as provided in the Articles shall be deemed to have been served and delivered on the day following that on which it is successfully transmitted or at such later time as may be prescribed by the Listing Rules or any applicable laws or regulations, and it shall not be necessary for the receipt of electronic transmission to be acknowledged by the recipient;
 - (d) served by being made available on the Company's Website and/or the Hong Kong Stock Exchange's website, where such notice or document constitutes Corporate Communication, shall be deemed to be served on the day the notice first appears on the Company's Website and/or the Hong Kong Stock Exchange's website, or such later time or at such time as may be prescribed by the Listing Rules; and
 - (e) served by advertisement shall be deemed to have been served on the day of issue of the official publication and/or newspapers in which the advertisement is published (or on the last day of issue if the publication and/or newspapers are published on different dates).

In proving service by post or courier service it shall be sufficient to prove that the letter containing the notice or documents was properly addressed and duly posted or delivered to the courier service.

185. Any notice or document delivered or sent by post to or left at the registered address of any Shareholder in accordance with the terms of these Articles shall notwithstanding that such Shareholder be then dead or bankrupt, and whether or not the Company has notice of his death or bankruptcy, be deemed to have been duly served in respect of any Share registered in the name of such Shareholder as sole or joint holder, unless his name shall at the time of the service of the notice or document have been removed from the Register as the holder of the Share, and such service shall for all purposes be deemed a sufficient service of such notice or document on all Persons interested (whether jointly with or as claiming through or under him) in the Share.
186. Notice of every general meeting of the Company shall be given to:
- (a) all Shareholders holding Shares with the right to receive notice on the record date for such meeting and who have supplied to the Company an address for the giving of notices to them except that in the case of joint holders the notice shall be sufficient if given to the joint holders first named in the register of Members;
 - (b) every Person entitled to a Share in consequence of the death or bankruptcy of a Shareholder, who but for his death or bankruptcy would be entitled to receive notice of the meeting;
 - (c) the auditors;
 - (d) each Director and alternate Director;
 - (e) the Hong Kong Stock Exchange; and
 - (f) such other person to whom such notice is required to be given in accordance with the Designated Stock Exchange Rules.

No other Person shall be entitled to receive notices of general meetings.

INFORMATION

187. Subject to the relevant laws, rules and regulations applicable to the Company, no Member shall be entitled to require discovery of any information in respect of any detail of the Company's trading or any information which is or may be in the nature of a trade secret or secret process which may relate to the conduct of the business of the Company and which in the opinion of the Board would not be in the interests of the Members of the Company to communicate to the public.
188. Subject to due compliance with the relevant laws, rules and regulations applicable to the Company, the Board shall be entitled to release or disclose any information in its possession, custody or control regarding the Company or its affairs to any of its Members including, without limitation, information contained in the Register and transfer books of the Company.

189. Subject to the USM Rules, any register held in Hong Kong shall during normal business hours (subject to such reasonable restrictions as the Board may impose) be open to inspection by a Shareholder without charge and any other person on payment of a fee of such amount not exceeding the maximum amount as may from time to time be permitted under the Listing Rules as the Board may determine for each inspection, provided that the Company may be permitted to close the register in terms equivalent to section 632 of the Companies Ordinance.

COMMUNICATION WITH SHAREHOLDERS AND DISCLOSURE

190. The Company shall comply with the provisions of Section F in Part 2 of Appendix C1 to the Listing Rules regarding communication with the Members of the Company (or except to the extent otherwise permitted by the Listing Rules or the Hong Kong Stock Exchange).
191. For so long as any Class A Ordinary Share is in issue or as otherwise required under the Listing Rules, the Company shall include the words “A company controlled through weighted voting rights” or such language as may be specified by the Hong Kong Stock Exchange from time to time on the documents specified in and pursuant to rule 8A.37 of the Listing Rules.
192. For so long as any Class A Ordinary Share is in issue or as otherwise required or permitted under the Listing Rules, the Company shall, in its listing documents and its interim and annual reports:
- (a) identify the holders of Class A Ordinary Shares (and, where a holder is a Founder Holding Vehicle, the Founder holding or controlling such vehicle);
 - (b) disclose the impact of a potential conversion of Class A Ordinary Shares into Class B Ordinary Shares on its share capital; and
 - (c) disclose all circumstances in which the weighted voting rights attached to the Class A Ordinary Shares will cease.

INDEMNITY

193. Every Director (including for the purposes of this Article any alternate Director appointed pursuant to the provisions of these Articles), Secretary, assistant Secretary, or other officer for the time being and from time to time of the Company (but not including the Company’s auditors) and the personal representatives of the same (each an “**Indemnified Person**”) shall be indemnified and secured harmless against all actions, proceedings, costs, charges, expenses, losses, damages or liabilities incurred or sustained by such Indemnified Person, other than by reason of such Indemnified Person’s own dishonesty, willful default or fraud, in or about the conduct of the Company’s business or affairs (including as a result of any mistake of judgment) or in the execution or discharge of his duties, powers, authorities or discretions, including without prejudice to the generality of the foregoing, any costs, expenses, losses or liabilities incurred by such Indemnified Person in defending (whether successfully or otherwise) any civil proceedings concerning the Company or its affairs in any court whether in the Cayman Islands or elsewhere.

194. No Indemnified Person shall be liable:

- (a) for the acts, receipts, neglects, defaults or omissions of any other Director or officer or agent of the Company; or
- (b) for any loss on account of defect of title to any property of the Company; or
- (c) on account of the insufficiency of any security in or upon which any money of the Company shall be invested; or
- (d) for any loss incurred through any bank, broker or other similar Person; or
- (e) for any loss occasioned by any negligence, default, breach of duty, breach of trust, error of judgement or oversight on such Indemnified Person's part; or
- (f) for any loss, damage or misfortune whatsoever which may happen in or arise from the execution or discharge of the duties, powers, authorities, or discretions of such Indemnified Person's office or in relation thereto;

unless the same shall happen through such Indemnified Person's own dishonesty, willful default or fraud.

FINANCIAL YEAR

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

NON-RECOGNITION OF TRUSTS

196. No Person shall be recognized by the Company as holding any Share upon any trust and the Company shall not, unless required by law, be bound by or be compelled in any way to recognize (even when having notice thereof) any equitable, contingent, future or partial interest in any Share or (except only as otherwise provided by these Articles or as the Companies Act requires) any other right in respect of any Share except an absolute right to the entirety thereof in each Shareholder registered in the Register.

WINDING UP

197. If the Company shall be wound up the liquidator may, with the sanction of a Special Resolution of the Company and any other sanction required by the Companies Act, divide amongst the Members in species or in kind the whole or any part of the assets of the Company (whether they shall consist of property of the same kind or not) and may for that purpose value any assets and determine how the division shall be carried out as between the Members or different classes of Members. The liquidator may, with the like sanction, vest the whole or any part of such assets in trustees upon such trusts for the benefit of the Members as the liquidator, with the like sanction, shall think fit, but so that no Member shall be compelled to accept any asset upon which there is a liability.

198. If the Company shall be wound up, and the assets available for distribution amongst the Members shall be insufficient to repay the whole of the share capital, such assets shall be distributed so that, as nearly as may be, the losses shall be borne by the Members in proportion to the par value of the Shares held by them. If in a winding up the assets available for distribution amongst the Members shall be more than sufficient to repay the whole of the share capital at the commencement of the winding up, the surplus shall be distributed amongst the Members in proportion to the par value of the Shares held by them at the commencement of the winding up subject to a deduction from those Shares in respect of which there are monies due, of all monies payable to the Company for unpaid calls or otherwise. This Article is without prejudice to the rights of the holders of Shares issued upon special terms and conditions.

AMENDMENT OF ARTICLES OF ASSOCIATION

199. Subject to the Companies Act, the Company may at any time and from time to time by Special Resolution alter or amend these Articles in whole or in part.

CLOSING OF REGISTER OR FIXING RECORD DATE

200. For the purpose of determining those Shareholders that are entitled to receive notice of, attend or vote at any meeting of Shareholders or any adjournment thereof, or those Shareholders that are entitled to receive payment of any dividend, or in order to make a determination as to who is a Shareholder for any other purpose, the Directors may provide that the Register shall be closed for transfers for a stated period which shall not exceed in any case thirty (30) calendar days in any calendar year (or such longer period as the Shareholders may by Ordinary Resolution determine, provided that such period shall not be extended beyond sixty (60) days in any year). For so long as any Shares in the Company are Participating Securities, this Article applies subject to the USM Rules.
201. In lieu of or apart from closing the Register, the Directors may fix in advance a date as the record date for any such determination of those Shareholders that are entitled to receive notice of, attend or vote at a meeting of the Shareholders and for the purpose of determining those Shareholders that are entitled to receive payment of any dividend the Directors may, at or within ninety (90) calendar days prior to the date of declaration of such dividend, fix a subsequent date as the record date for such determination.
202. Subject to the Designated Stock Exchange Rules, if the Register is not so closed and no record date is fixed for the determination of those Shareholders entitled to receive notice of, attend or vote at a meeting of Shareholders or those Shareholders that are entitled to receive payment of a dividend, the date on which notice of the meeting is posted or the date on which the resolution of the Directors declaring such dividend is adopted, as the case may be, shall be the record date for such determination of Shareholders. When a determination of those Shareholders that are entitled to receive notice of, attend or vote at a meeting of Shareholders has been made as provided in this Article, such determination shall apply to any adjournment thereof.

REGISTRATION BY WAY OF CONTINUATION

203. The Company may by Special Resolution resolve to be registered by way of continuation in a jurisdiction outside the Cayman Islands or such other jurisdiction in which it is for the time being incorporated, registered or existing. In furtherance of a resolution adopted pursuant to this Article, the Directors may cause an application to be made to the Registrar of Companies to deregister the Company in the Cayman Islands or such other jurisdiction in which it is for the time being incorporated, registered or existing and may cause all such further steps as they consider appropriate to be taken to effect the transfer by way of continuation of the Company.

DISCLOSURE

204. The Directors, or any service providers (including the officers, the Secretary and the registered office provider of the Company) specifically authorized by the Directors, shall be entitled to disclose to any regulatory or judicial authority or to any Designated Stock Exchange on which securities of the Company may from time to time be listed any information regarding the affairs of the Company including without limitation information contained in the Register and books of the Company.

EXCLUSIVE FORUM

205. For the avoidance of doubt and without limiting the jurisdiction of the courts of the Cayman Islands and the courts of Hong Kong to hear, settle and/or determine disputes related to the Company, the courts of the Cayman Islands and the courts of Hong Kong shall, to the exclusion of other jurisdictions, be the forum for (i) any derivative action or proceeding brought on behalf of the Company, (ii) any action asserting a claim of breach of a fiduciary duty owed by any Director, officer, or other employee of the Company to the Company or the Members, (iii) any action asserting a claim arising pursuant to any provision of the Companies Act or these Articles including but not limited to any purchase or acquisition of Shares, security, or guarantee provided in consideration thereof, or (iv) any action asserting a claim against the Company which if brought in the United States of America would be a claim arising under the internal affairs doctrine (as such concept is recognized under the laws of the United States from time to time).