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

If you have sold or transferred all your shares in CK Infrastructure Holdings Limited, you should at once hand this circular and the accompanying proxy form to the purchaser or transferee or to the bank, stockbroker or other agent through whom the sale or transfer was effected for transmission to the purchaser or transferee.

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CK Infrastructure Holdings Limited

長江基建集團有限公司

(Incorporated in Bermuda with limited liability)

(Stock Code: 1038)

Board of Directors

Executive Directors

LI Tzar Kuoi, Victor (*Chairman*)

FOK Kin Ning, Canning

(*Deputy Chairman*)

Frank John SIXT

KAM Hing Lam

(*Group Managing Director*)

IP Tak Chuen, Edmond

(*Deputy Chairman*)

Andrew John HUNTER

(*Deputy Managing Director*)

CHAN Loi Shun

(*Chief Financial Officer*)

CHEN Tsien Hua

Registered Office

Clarendon House

Church Street

Hamilton HM11

Bermuda

Independent Non-executive Directors

CHEONG Ying Chew, Henry

KWOK Eva Lee

SNG Sow-mei alias POON Sow Mei

Colin Stevens RUSSEL

LAN Hong Tsung, David

Barrie COOK

Paul Joseph TIGHE

Alternate Directors

CHOW WOO Mo Fong, Susan

(*alternate to FOK Kin Ning,*

Canning)

MAN Ka Keung, Simon

(*alternate to IP Tak Chuen,*

Edmond)

Eirene YEUNG

(*alternate to KAM Hing Lam*)

Principal Place of Business

12th Floor

Cheung Kong Center

2 Queen's Road Central

Hong Kong

Non-executive Directors

LEE Pui Ling, Angelina

George Colin MAGNUS

Company Secretary

Eirene YEUNG

PRECAUTIONARY MEASURES FOR THE ANNUAL GENERAL MEETING

To safeguard the health and safety of the Shareholders and to prevent the spreading of the COVID-19 pandemic, the following precautionary measures will be implemented at the AGM:

- (1) Compulsory temperature screening/checks
- (2) Submission of Health Declaration Form
- (3) Wearing of surgical face mask
- (4) No provision of refreshments or drinks
- (5) No provision of shuttle bus service

Attendees who do not comply with the precautionary measures (1) to (3) above may be denied entry to the AGM, at the absolute discretion of the Company as permitted by law.

For the health and safety of the Shareholders, the Company would like to encourage the Shareholders to exercise their right to vote at the AGM by appointing the Chairman of the AGM as their proxy instead of attending the AGM in person. Completion and return of the proxy form will not preclude the Shareholders from attending and voting in person at the AGM or any adjournment thereof should they subsequently so wish.

Dear Shareholder(s),

**PROPOSALS FOR
ELECTION OF DIRECTORS AT THE ANNUAL GENERAL MEETING,
GENERAL MANDATES TO ISSUE NEW SHARES AND BUY BACK SHARES,
AMENDMENTS TO THE BYE-LAWS
AND
NOTICE OF ANNUAL GENERAL MEETING**

1. Introduction

The purpose of this circular is to provide you with information regarding some of the resolutions to be proposed at the forthcoming annual general meeting (“AGM”) of CK Infrastructure Holdings Limited (“Company”) to be held at 1st Floor, Harbour Grand Kowloon, 20 Tak Fung Street, Hung Hom, Kowloon, Hong Kong on Wednesday, 13th May, 2020 at 10:00 a.m. (or, in the event that a black rainstorm warning signal or tropical cyclone warning signal no. 8 or above is in force in Hong Kong at 8:00 a.m. on that day, at the same time and place on Monday, 18th May, 2020), including (i) the ordinary resolutions proposing the election of directors of the Company (“Directors”) who are due to retire at the AGM; (ii) the ordinary resolutions granting the Board of Directors of the Company (“Board”) general mandates to issue and buy back shares of HK\$1.00 each in the capital of the Company (“Shares”); and (iii) the special resolution to amend the Company’s Bye-laws (“Bye-laws”); and to give you notice of the AGM at which the ordinary resolutions and the special resolution as set out in the notice of the AGM dated 7th April, 2020 (“Notice of AGM”) will be proposed.

2. Precautionary Measures for the AGM

With the outbreak and spreading of the COVID-19 pandemic and the heightened requirements for the prevention and control of its spreading, to safeguard the health and safety of the shareholders of the Company (“Shareholders”) who might be attending the AGM in person, the Company will implement the following precautionary measures at the AGM:

Voting by proxy in advance of the AGM: The Company does not in any way wish to diminish the opportunity available to the Shareholders to exercise their rights and to vote, but is conscious of the pressing need to protect the Shareholders from possible exposure to the COVID-19 pandemic. For the health and safety of the Shareholders, the Company would like to encourage Shareholders to exercise their right to vote at the AGM by appointing the Chairman of the AGM as their proxy instead of attending the AGM in person. Physical attendance is not necessary for the purpose of exercising Shareholders’ rights. **Completion and return of the proxy form will not preclude the Shareholders from attending and voting in person at the AGM or any adjournment thereof should they subsequently so wish.**

The deadline to submit completed proxy forms is Monday, 11th May, 2020 at 10:00 a.m. Completed proxy forms must be returned to the Company’s Branch Share Registrar, Computershare Hong Kong Investor Services Limited at 17M Floor, Hopewell Centre, 183 Queen’s Road East, Hong Kong or deposited at the Company’s principal place of business in Hong Kong at 12th Floor, Cheung Kong Center, 2 Queen’s Road Central, Hong Kong.

AGM proceedings online: Registered Shareholders not attending the AGM in person may view a live webcast of the AGM proceedings through <https://www.cki.com.hk/english/investor/announcement/agm2020.htm> (“AGM Website”). The AGM webcast will be opened approximately 30 minutes prior to the commencement of the AGM and can be accessed from any location with access to the internet with a smart phone, tablet device or computer. Please however note that in accordance with the Company’s Bye-laws, the Shareholders joining the webcast will not be counted towards a quorum nor will they be able to cast their votes online. Details regarding the webcast arrangements including login details to access the webcast are included in the Company’s letter to registered Shareholders sent together with this circular.

Questions at or prior to the AGM: Registered Shareholders will be able to raise questions relevant to the proposed resolutions online during the AGM webcast. It is also possible for questions to be sent by email at agm2020@cki.com.hk (shareholders reference number (“SRN”) required as printed on the Shareholder Letter top right corner) from Saturday, 9th May, 2020 at 9:00 a.m. to Monday, 11th May, 2020 at 7:00 p.m. Whilst the Company will endeavour to respond to all questions at the AGM, due to time constraints, unanswered questions will be responded to after the AGM as appropriate.

Shareholders are strongly encouraged to cast their votes by submitting a proxy form appointing the Chairman of the AGM as their proxy and watch the live webcast of the AGM.

To safeguard the health and safety of the Shareholders who might be attending the AGM in person, the Company will also implement the following precautionary measures at the AGM:

- (1) Compulsory temperature screening/checks will be carried out on every attendee at the entrance of the AGM venue. Any person with a body temperature above the reference range quoted by the Department of Health from time to time, or is exhibiting flu-like symptoms may be denied entry into the AGM venue and be requested to leave the AGM venue.
- (2) Every attendee will have to submit a completed Health Declaration Form (“Form”) prior to entry into the AGM venue. The Form with a unique SRN printed on the top right corner is sent to all registered Shareholders together with this circular. The completed and signed Form must be ready for collection at the main entrance of Harbour Grand Kowloon to ensure prompt and smooth processing. The Form can also be downloaded from the website of the Company at the AGM Website.
- (3) Every attendee will be required to wear a surgical face mask throughout the AGM and sit at a distance from other attendees. Please note that no masks will be provided at the AGM venue and attendees should bring and wear their own masks.
- (4) No refreshments or drinks will be provided to attendees at the AGM. Instead, a donation will be made by the Company for charitable purposes in relation to the COVID-19 pandemic.
- (5) No shuttle bus service will be provided.

Attendees are requested to observe and practise good personal hygiene at all times at the AGM venue.

To the extent permitted under law, the Company reserves the right to deny entry into the AGM venue or require any person to leave the AGM venue so as to ensure the health and safety of the attendees at the AGM.

Due to the constantly evolving COVID-19 pandemic situation in Hong Kong, the Company may be required to change the AGM arrangements at short notice. Shareholders should check the Company's website or the AGM Website for further announcements and updates on the AGM arrangements.

Appointment of proxy by Non-registered Shareholders: Non-registered Shareholders whose Shares are held through banks, brokers, custodians or the Hong Kong Securities Clearing Company Limited should consult directly with their banks or brokers or custodians (as the case may be) to assist them in the appointment of proxy.

If the Shareholders have any questions relating to the AGM, please contact Computershare Hong Kong Investor Services Limited, the Company's Branch Share Registrar, as follows:

Computershare Hong Kong Investor Services Limited
17M Floor, Hopewell Centre,
183 Queen's Road East,
Hong Kong
Telephone: (852) 2862 8555
Facsimile: (852) 2865 0990
Email: hkinfo@computershare.com.hk

3. Proposed Election of Directors

Pursuant to the terms of reference of the nomination committee of the Company ("Nomination Committee"), a sub-committee ("Sub-Committee"), with Mr. Victor T K Li as chairman and Mrs. Kwok Eva Lee and Mr. Lan Hong Tsung, David as members, was established for the purpose of selecting the retiring Directors for re-election at the AGM. In accordance with Bye-law 87(1) of the Company's Bye-laws and following the review of the Board's composition by the Nomination Committee through the Sub-Committee, Mr. Victor T K Li, Mr. Chan Loi Shun, Ms. Chen Tsien Hua, Mrs. Sng Sow-mei alias Poon Sow Mei, Mr. Colin Stevens Russel and Mr. Paul Joseph Tighe ("Retiring Directors") were nominated to the Board for it to recommend to the Shareholders for re-election at the AGM. All the Retiring Directors abstained from voting on the resolutions of Nomination Committee and Sub-Committee, where applicable, for considering his/her own nomination.

Biographical information of the Retiring Directors (including but not limited to their respective perspectives, skills and experience) that are required to be disclosed under the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited ("Stock Exchange") ("Listing Rules") is set out in **Appendix I** to this circular.

Each of Mrs. Sng Sow-mei alias Poon Sow Mei, Mr. Colin Stevens Russel and Mr. Paul Joseph Tighe, all being Independent Non-executive Directors of the Company eligible for re-election at the AGM, has made an annual confirmation of independence pursuant to Rule 3.13 of the Listing Rules. Mrs. Sng Sow-mei alias Poon Sow Mei and Mr. Colin Stevens Russel have both served as Independent Non-executive Directors of the Company for more than 9 years. During their years of appointment, they have demonstrated their ability to provide an independent view to the Company's matters. Notwithstanding their years of service as Independent Non-executive Directors of the Company, the Nomination Committee and the Sub-Committee are of the view that they are able to continue to fulfill their role as required and thus recommend them for re-election at the AGM. Mrs. Sng Sow-mei alias Poon Sow Mei has wide experience in various fields of industrial investment, business development, strategic and financial management, especially in property investment and management, which put her in a strong position of giving invaluable insight to the Group's international businesses management and investments. Mr. Colin Stevens Russel has extensive experience from his years of public and government services with stations in many countries which put him in an advantageous position of contributing a worldwide perspective to the Group's international businesses. Mr. Paul Joseph Tighe has in depth experience in government and public policy which has provided him with a distinctive knowledge and expertise of public policies that is valued by the Group's regulatory businesses.

Further, the Nomination Committee and the Sub-Committee had also taken into account the respective contributions of Mrs. Sng Sow-mei alias Poon Sow Mei, Mr. Colin Stevens Russel and Mr. Paul Joseph Tighe to the Board and their commitment to their roles and were satisfied that each of Mrs. Sng Sow-mei alias Poon Sow Mei, Mr. Colin Stevens Russel and Mr. Paul Joseph Tighe has the required integrity, skills and experience to continue fulfilling the role of an Independent Non-executive Director, and Mrs. Sng Sow-mei alias Poon Sow Mei and Mr. Colin Stevens Russel's long service on the Board would not affect their exercise of independent judgement. Based on the biographical information disclosed to the Company, none of Mrs. Sng Sow-mei alias Poon Sow Mei, Mr. Colin Stevens Russel nor Mr. Paul Joseph Tighe holds 7 or more listed company directorships. The Nomination Committee and the Sub-Committee are of the view that each of Mrs. Sng Sow-mei alias Poon Sow Mei, Mr. Colin Stevens Russel and Mr. Paul Joseph Tighe meets the independence guidelines set out in Rule 3.13 of the Listing Rules and is independent in accordance with the terms of the guidelines.

On 18th March, 2020, the Board accepted the nomination by the Nomination Committee and recommended the Retiring Directors to stand for re-election by the Shareholders at the AGM. The Board considers that the re-election of the Retiring Directors as Directors is in the best interest of the Company and the Shareholders as a whole. The Retiring Directors abstained from the discussion and voting at the Board meeting regarding their respective nominations.

Any Shareholder who wishes to nominate a person to stand for election as a Director of the Company at the AGM must lodge with the Company Secretary of the Company at its principal place of business in Hong Kong at 12th Floor, Cheung Kong Center, 2 Queen's Road Central, Hong Kong within the period from Thursday, 9th April, 2020 to Wednesday, 15th April, 2020, both days inclusive, (i) his/her written nomination of the candidate; (ii) notice in writing signed by such nominated candidate of his/her willingness to be elected as Director; and (iii) the biographical details of such nominated candidate as required under Rule 13.51(2) of the Listing Rules for publication by the Company.

4. Proposed General Mandate to Issue New Shares

A general mandate is proposed to be unconditionally given to the Board to issue, allot and dispose of such number of additional Shares not exceeding 20% of the total number of Shares in issue at the date of the passing of the relevant resolution (such total number to be subject to adjustment in the case of any conversion of any or all of the Shares into a larger or smaller number of Shares after the passing of such Resolution) until the next annual general meeting. As the 131,065,097 Shares issued to OVPH Limited on 2nd March, 2016 by the Company are disregarded for determining the number of Shares held by the public for so long as they are held by OVPH Limited, these shares are not included in the calculation of the outstanding total number of Shares in issue for the purpose of this mandate. The relevant resolution is set out in Ordinary Resolution No. 5(1) in the Notice of AGM ("Ordinary Resolution No. (1)").

In respect of Ordinary Resolution No. (1), the Board wishes to state that they have no immediate plans to issue and allot any new Shares pursuant to the general mandate under that ordinary resolution. Approval is being sought from the Shareholders at the AGM for a general mandate for the purposes of the Listing Rules.

5. Proposed General Mandate to Buy Back Shares

At the last annual general meeting of the Company held on 15th May, 2019, a general mandate was given to the Board to exercise the power of the Company to buy back Shares on the Stock Exchange. Such mandate will lapse at the conclusion of the forthcoming AGM. It is therefore proposed to seek your approval of Ordinary Resolution No. 5(2) as set out in the Notice of AGM (“Ordinary Resolution No. (2)”) to give a fresh general mandate to the Board to exercise the power of the Company to buy back Shares on the Stock Exchange.

An explanatory statement, as required by the relevant rules set out in the Listing Rules to regulate the buy-back by companies with primary listings on the Stock Exchange of their own shares on the Stock Exchange, to provide requisite information to you for your consideration of the proposal to authorise the Board to exercise the power of the Company to buy back Shares up to a maximum of 10% of the total number of Shares in issue at the date of the passing of Ordinary Resolution No. (2) (such total number to be subject to adjustment in the case of any conversion of any or all of the Shares into a larger or smaller number of Shares after the passing of such Resolution) (“Buy-back Proposal”) is set out in **Appendix II** to this circular. As the 131,065,097 Shares issued to OVPH Limited on 2nd March, 2016 by the Company are disregarded for determining the number of Shares held by the public for so long as they are held by OVPH Limited, these shares are not included in the calculation of the outstanding total number of Shares in issue for the purpose of this mandate.

6. Amendments to the Bye-laws

In order to provide flexibility to the Company in relation to the conduct of general meetings, the Board proposes to amend the existing Bye-laws to allow a general meeting to be held as hybrid meeting where the Shareholders may participate by electronic means in addition to physical meeting where the Shareholders attend in person. The amendments also explicitly set out other related powers of the Board and the chairman of the meeting, including making arrangements for attendance at general meetings as well as ensuring the security and orderly conduct of meetings. Other amendments to the Bye-laws for house-keeping purposes are also proposed to be in line with the proposed amendments.

The proposed amendments are set out in **Appendix III** to this circular.

7. Annual General Meeting

A notice convening the AGM to be held at 1st Floor, Harbour Grand Kowloon, 20 Tak Fung Street, Hung Hom, Kowloon, Hong Kong on Wednesday, 13th May, 2020 at 10:00 a.m. is set out in **Appendix IV** to this circular.

Pursuant to the Listing Rules, any vote of shareholders at a general meeting must be taken by poll. The Chairman of the forthcoming AGM will therefore put each of the resolutions to be proposed at the AGM to be voted by way of a poll pursuant to Bye-law 66 of the Company’s Bye-laws.

A proxy form for use at the AGM is enclosed with this circular. The proxy form can also be downloaded from the Company’s website at www.cki.com.hk or the website of Hong Kong Exchanges and Clearing Limited at www.hkexnews.hk. Whether or not you are able to attend the AGM in person, please complete, sign and return the enclosed proxy form in accordance with the instructions printed thereon to the Company’s Branch Share Registrar, Computershare Hong Kong Investor Services Limited, at 17M Floor, Hopewell Centre, 183 Queen’s Road East, Hong Kong, or deposited at the Company’s principal place of business in Hong Kong at 12th Floor, Cheung Kong Center, 2 Queen’s Road Central, Hong Kong as soon as practicable and in any event

not less than 48 hours before the time appointed for the holding of the AGM or any adjournment thereof or, in the case of a poll taken subsequently to the date of the AGM or adjourned meeting, not less than 24 hours before the time appointed for taking the poll. Completion and return of the proxy form will not preclude you from attending and voting in person at the AGM or any adjournment thereof should you so wish and, in such event, the proxy form shall be deemed to be revoked.

An announcement will be made by the Company following the conclusion of the AGM to inform you of the results of the AGM.

8. Recommendation

The Board considers that the ordinary resolutions and the special resolution as set out in the Notice of AGM are all in the best interests of the Company and the Shareholders as a whole. The Board also considers that it is in the interests of the Company and the Shareholders to elect the Retiring Directors proposed to be re-elected, and to amend the existing Bye-laws to allow a general meeting to be held as hybrid meeting. Accordingly, the Board recommends you to vote in favour of all such resolutions at the AGM.

Yours faithfully,

VICTOR T K LI
Chairman

The following are the particulars of the six Directors (as required by the Listing Rules) proposed to be elected at the AGM:

1. **LI Tzar Kuoi, Victor**, aged 55, has been the Chairman of the Company since its incorporation in May 1996. He has been a member of the Remuneration Committee of the Company since March 2005 and the Chairman of the Nomination Committee of the Company since January 2019. Mr. Li is the Chairman and Group Co-Managing Director of CK Hutchison Holdings Limited, and the Chairman and Managing Director and the Chairman of the Executive Committee of CK Asset Holdings Limited. He is also the Chairman of CK Life Sciences Int'l., (Holdings) Inc., a Non-executive Director of Power Assets Holdings Limited and HK Electric Investments Manager Limited ("HKEIM") as the trustee-manager of HK Electric Investments, a Non-executive Director and the Deputy Chairman of HK Electric Investments Limited and Co-Chairman of Husky Energy Inc. Except for HKEIM, all the companies/investment trust mentioned above are listed in Hong Kong or overseas. Mr. Li is also the Deputy Chairman of Li Ka Shing Foundation Limited and Li Ka Shing (Global) Foundation (*formerly known as Li Ka Shing (Overseas) Foundation*), the Member Deputy Chairman of Li Ka Shing (Canada) Foundation, and a Director of The Hongkong and Shanghai Banking Corporation Limited. He serves as a member of the Standing Committee of the 13th National Committee of the Chinese People's Political Consultative Conference of the People's Republic of China. He is also a member of the Chief Executive's Council of Advisers on Innovation and Strategic Development of the Hong Kong Special Administrative Region and Vice Chairman of the Hong Kong General Chamber of Commerce. Mr. Li is the Honorary Consul of Barbados in Hong Kong. He holds a Bachelor of Science degree in Civil Engineering, a Master of Science degree in Civil Engineering and a degree of Doctor of Laws, honoris causa (LL.D.).

Mr. Li is a nephew of Mr. Kam Hing Lam, the Group Managing Director of the Company. Mr. Li is also a director of certain substantial shareholders of the Company within the meaning of Part XV of the Securities and Futures Ordinance ("SFO"), and a director of certain companies controlled by certain substantial shareholders of the Company. Save as disclosed above, Mr. Li does not have any relationship with any other Directors, senior management or substantial or controlling shareholders of the Company.

Mr. Li has a family interest of 227,000 shares of the Company and other interest of 5,428,000 shares of the Company within the meaning of Part XV of the SFO. The Director's fee of Mr. Li as an Executive Director and Chairman of the Company under his appointment letter is HK\$75,000 per annum. The emoluments of Directors are determined by reference to the Company's performance and profitability, as well as the prevailing market conditions.

Mr. Li previously held directorship in Star River Investment Limited ("Star River") (*ceased to act as director on 4th June, 2005*), a company owned as to 50% by Cheung Kong (Holdings) Limited ("CKH") with its place of incorporation in Hong Kong and active in acquiring property for development. Star River commenced creditors' voluntary winding up on 28th September, 2004, with a wholly-owned subsidiary of CKH being the petitioning creditor. The amount involved in the winding up was HK\$17,259,710.34 and Star River was dissolved on 4th June, 2005.

Save as disclosed above, there are no other matters concerning Mr. Li that need to be brought to the attention of the Shareholders nor any information to be disclosed pursuant to the requirements of Rule 13.51(2) of the Listing Rules.

2. **CHAN Loi Shun**, aged 57, has been an Executive Director of the Company since January 2011, Chief Financial Officer of the Company since January 2006 and a member of the Nomination Committee of the Company since January 2019. He joined Hutchison Whampoa Limited (“HWL”) in January 1992 and has been with the CK Group since May 1994. Mr. Chan is also an Executive Director of Power Assets Holdings Limited, HK Electric Investments Manager Limited as the trustee-manager of HK Electric Investments, and HK Electric Investments Limited. Except for HWL and HKEIM, all the companies/investment trust mentioned above are listed in Hong Kong. Mr. Chan is a fellow of the Hong Kong Institute of Certified Public Accountants, a fellow of the Association of Chartered Certified Accountants and also a member of the Institute of Certified Management Accountants (Australia).

Mr. Chan is a director of certain companies controlled by a substantial shareholder of the Company within the meaning of Part XV of the SFO. Save as disclosed above, Mr. Chan does not have any relationship with any other Directors, senior management or substantial or controlling shareholders of the Company. He does not have interests in shares of the Company within the meaning of Part XV of the SFO. The Director’s fee of Mr. Chan as an Executive Director of the Company under his appointment letter is HK\$75,000 per annum. The emoluments of Directors are determined by reference to the Company’s performance and profitability, as well as the prevailing market conditions.

Mr. Chan previously held directorships in CrossCity Motorway Pty Ltd, CrossCity Motorway Nominees No. 1 Pty Ltd, CrossCity Motorway Nominees No. 2 Pty Ltd, CrossCity Motorway Holdings Pty Ltd and CrossCity Motorway Finance Pty Ltd (collectively the “CrossCity companies”) (*all resigned on 22nd December, 2006*), all incorporated in Australia. The principal business of the CrossCity companies was the design, construction and operation of the Cross City Tunnel in Sydney, Australia. A voluntary administrator and a receiver and manager were appointed in respect of the CrossCity companies on 27th December, 2006 as they were insolvent. Following a competitive tender process, ownership of the project contracts in respect of the Cross City Tunnel was transferred to a new consortium formed by ABN AMRO and Leighton Contractors, under sale contracts which were executed on 19th June, 2007 and completed on 27th September, 2007.

Save as disclosed above, there are no other matters concerning Mr. Chan that need to be brought to the attention of the Shareholders nor any information to be disclosed pursuant to the requirements of Rule 13.51(2) of the Listing Rules.

3. **CHEN Tsien Hua**, aged 57, has been an Executive Director of the Company since January 2017, a member of the Nomination Committee of the Company since January 2019 and the Head of Business Development of the Company since 2005. She joined Hutchison Whampoa Limited in August 1992 and has been with the Company since July 1996. Ms. Chen holds a Bachelor's degree in Social Sciences and a Master's degree in Business Administration.

Save as disclosed above, Ms. Chen does not have any relationship with any other Directors, senior management or substantial or controlling shareholders of the Company. She does not have interests in shares of the Company within the meaning of Part XV of the SFO. The Director's fee of Ms. Chen as an Executive Director of the Company under her appointment letter is HK\$75,000 per annum. The emoluments of Directors are determined by reference to the Company's performance and profitability, as well as the prevailing market conditions.

Save as disclosed above, there are no other matters concerning Ms. Chen that need to be brought to the attention of the Shareholders nor any information to be disclosed pursuant to the requirements of Rule 13.51(2) of the Listing Rules.

4. **SNG Sow-mei alias POON Sow Mei**, aged 78, has been an Independent Non-executive Director and a member of the Audit Committee of the Company since September 2004, and a member of the Nomination Committee of the Company since January 2019. She is an Independent Non-executive Director and the Lead Independent Director of Hutchison Port Holdings Management Pte. Limited (“HPHM”) as the trustee-manager of Hutchison Port Holdings Trust, a business trust listed on the Singapore Exchange Securities Trading Limited (“SGX-ST”), and an Independent Non-executive Director of ARA Asset Management (Prosperity) Limited, which manages Prosperity Real Estate Investment Trust, a real estate investment trust listed on The Stock Exchange of Hong Kong Limited (“SEHK”). Mrs. Sng is also a member of the Audit Committee of HPHM and ARA Asset Management (Prosperity) Limited. Mrs. Sng was previously an Independent Director and a member of the Audit Committee of ARA Trust Management (Suntec) Limited (*resigned on 31st December, 2013*), which manages Suntec Real Estate Investment Trust, a real estate investment trust listed on SGX-ST, and an Independent Non-executive Director and a member of the Audit Committee of ARA Asset Management (Fortune) Limited (*resigned on 1st January, 2017*), which manages Fortune Real Estate Investment Trust, a real estate investment trust listed on the SEHK (*the units of which was delisted from the SGX-ST with effect from 21st October, 2019*). Mrs. Sng was also previously a Director of INFA Systems Ltd. (*resigned on 5th September, 2013*) and the Senior Consultant (International Business) of Singapore Technologies Electronics Ltd. (*resigned on 31st December, 2013*). Prior to her appointment with Singapore Technologies Pte Ltd. where Mrs. Sng was the Director, Special Projects (North East Asia) in 2000 and a Consultant in 2001, Mrs. Sng was the Managing Director of CapitaLand Hong Kong Ltd. (*resigned on 31st December, 1999*) for investments in Hong Kong and the region including Japan and Taiwan. In Hong Kong from 1983 to 1997, Mrs. Sng was the Centre Director and then as Regional Director of the Singapore Economic Development Board and Trade Development Board respectively. Mrs. Sng was Singapore’s Trade Commissioner in Hong Kong from 1990 to 1997. Mrs. Sng holds a Bachelor of Arts degree from the Nanyang University in Singapore and has wide experience in various fields of industrial investment, business development, strategic and financial management, especially in property investment and management. In 1996, Mrs. Sng was conferred the title of PPA(P) – Pingat Pentadbiran Awam (Perak), the Singapore Public Administration Medal (Silver) by the Republic of Singapore.

Mrs. Sng is a director of a company controlled by certain substantial shareholders of the Company within the meaning of Part XV of the SFO. Save as disclosed above, Mrs. Sng does not have any relationship with any other Directors, senior management or substantial or controlling shareholders of the Company. She does not have interests in shares of the Company within the meaning of Part XV of the SFO. The Director’s fee of Mrs. Sng as an Independent Non-executive Director of the Company under her appointment letter is HK\$75,000 per annum and an additional fee for being a member of the Audit Committee of the Company is HK\$80,000 per annum (subject to review by the Board from time to time).

Save as disclosed above, there are no other matters concerning Mrs. Sng that need to be brought to the attention of the Shareholders nor any information to be disclosed pursuant to the requirements of Rule 13.51(2) of the Listing Rules.

5. **Colin Stevens RUSSEL**, aged 79, has been an Independent Non-executive Director and a member of the Remuneration Committee of the Company since January 2005. He has been a member of the Audit Committee of the Company since January 2005 and the Chairman of the Audit Committee of the Company since January 2007. He has been a member of the Nomination Committee of the Company since January 2019. He is also an Independent Non-executive Director of CK Asset Holdings Limited, CK Life Sciences Int'l., (Holdings) Inc. and Husky Energy Inc. All the companies mentioned above are listed companies. Mr. Russel was previously an Independent Non-executive Director of ARA Asset Management Limited (*whose shares were withdrawn from listing on 19th April, 2017*) (*resigned on 20th April, 2017*). Mr. Russel is the founder and Managing Director of Emerging Markets Advisory Services Ltd., a company which provides advisory services to organisations on business strategy and planning, market development, competitive positioning and risk management. He is also Managing Director of EMAS (HK) Limited. He was the Canadian Ambassador to Venezuela (*from 2001 through 2002*), Consul General for Canada in Hong Kong (*from 1997 through 2001*), Director for China of the Department of Foreign Affairs, Ottawa (*from 1994 through 1997*), Director for East Asia Trade in Ottawa (*from 1993 through 1994*), Senior Trade Commissioner for Canada in Hong Kong (*from 1990 through 1993*), Director for Japan Trade in Ottawa (*from 1988 through 1990*), and was in the Trade Commissioner Service for Canada in Spain, Hong Kong, Morocco, the Philippines, London and India (*from 1972 through 1988*). He was Project Manager for RCA Ltd in Liberia, Nigeria, Mexico and India and electronic equipment development engineer in Canada with RCA Ltd and in Britain with Associated Electrical Industries (*from 1962 through 1971*). Mr. Russel received his Bachelor's degree in electronics engineering and Master's degree in Business Administration from McGill University, Canada. He is a Qualified Commercial Mediator.

Mr. Russel is a director of certain companies controlled by a substantial shareholder of the Company within the meaning of Part XV of the SFO. Save as disclosed above, Mr. Russel does not have any relationship with any other Directors, senior management or substantial or controlling shareholders of the Company. He does not have interests in shares of the Company within the meaning of Part XV of the SFO. The Director's fee of Mr. Russel as an Independent Non-executive Director of the Company under his appointment letter is HK\$75,000 per annum, and additional fees for being the Chairman of the Audit Committee and a member of the Remuneration Committee of the Company are HK\$80,000 and HK\$25,000 per annum respectively (subject to review by the Board from time to time).

Save as disclosed above, there are no other matters concerning Mr. Russel that need to be brought to the attention of the Shareholders nor any information to be disclosed pursuant to the requirements of Rule 13.51(2) of the Listing Rules.

6. **Paul Joseph TIGHE**, aged 63, has been an Independent Non-executive Director of the Company since April 2017, a member of the Nomination Committee of the Company since January 2019 and a member of the Audit Committee of the Company since March 2019. He is also an Independent Non-executive Director of CK Life Sciences Int'l., (Holdings) Inc., a listed company. He is a former career diplomat with Australia's Department of Foreign Affairs and Trade. He has around 37 years of experience in government and public policy, including 28 years as a diplomat. He has served as Australian Consul-General to Hong Kong and Macau (*from 2011 to 2016*), Australian Ambassador to Greece, Bulgaria and Albania (*from 2005 to 2008*), Deputy Head of Mission and Permanent Representative to the United Nations' Economic and Social Commission for Asia and the Pacific at the Australian Embassy in Bangkok (*from 1998 to 2001*) and as Counsellor in the Australian Delegation to the Organisation for Economic Co-operation and Development in Paris (*from 1991 to 1995*). In between overseas assignments, Mr. Tighe has held several positions at the headquarters of the Department of Foreign Affairs and Trade in Canberra, including as head of the Department's Trade and Economic Policy Division, head of the Diplomatic Security, Information Management and Services Division, head of the Agriculture and Resources Branch and Director of the International Economic Analysis Section. Before joining the Department of Foreign Affairs and Trade, Mr. Tighe worked in the Overseas Economic Relations Division of the Australian Treasury (*from 1986 to 1988*), in the Secretariat of the Organisation for Economic Co-operation and Development in Paris (*from 1984 to 1986*) and in the Australian Industries Assistance Commission (*from 1980 to 1984*). He holds a Bachelor of Science degree from the University of New South Wales.

Mr. Tighe is a director of a company controlled by a substantial shareholder of the Company within the meaning of Part XV of the SFO. Save as disclosed above, Mr. Tighe does not have any relationship with any other Directors, senior management or substantial or controlling shareholders of the Company. He does not have interests in shares of the Company within the meaning of Part XV of the SFO. The Director's fee of Mr. Tighe as an Independent Non-executive Director of the Company under his appointment letter is HK\$75,000 per annum and an additional fee for being a member of the Audit Committee of the Company is HK\$80,000 per annum (subject to review by the Board from time to time).

Save as disclosed above, there are no other matters concerning Mr. Tighe that need to be brought to the attention of the Shareholders nor any information to be disclosed pursuant to the requirements of Rule 13.51(2) of the Listing Rules.

This explanatory statement contains all the information required pursuant to Rule 10.06(1)(b) of the Listing Rules.

1. Issued Shares

As at 31st March, 2020 (the latest practicable date for ascertaining certain information prior to the printing of this circular) (“Latest Practicable Date”), the total number of Shares in issue was 2,650,676,042. As the 131,065,097 Shares issued to OVPH Limited on 2nd March, 2016 by the Company (“OVPH Shares”) are disregarded for determining the number of Shares held by the public for so long as they are held by OVPH Limited, these shares are not included in the calculation of the outstanding total number of Shares in issue for the purpose of the Buy-back Proposal.

Subject to the passing of Ordinary Resolution No. (2) and on the basis that no further Shares are issued or bought back prior to the AGM, the Company would be allowed under the Buy-back Proposal to buy back a maximum of 251,961,094 Shares, representing 10% of the total number of Shares in issue (excluding the OVPH Shares) as at the date of the passing of that ordinary resolution.

2. Reasons for Buy-back

The Directors believe that the Buy-back Proposal is in the best interests of the Company and the Shareholders.

Such buy-backs may, depending on market conditions and funding arrangements at the time, lead to an enhancement of the net assets and/or earnings per Share and will only be made when the Directors believe that such a buy-back will benefit the Company and the Shareholders.

3. Funding of Buy-back

Buy-back of Shares by the Company must be funded out of funds legally available for such purpose in accordance with its Memorandum of Association and Bye-Laws, the Listing Rules and the applicable laws and regulations of Bermuda. Such buy-backs may only be effected out of the capital paid up on the purchased Shares or out of the funds of the Company otherwise available for dividend or distribution or out of the proceeds of a fresh issue of Shares made for the purpose. Any premium payable on a purchase over the par value of the Shares to be bought back must be provided out of funds of the Company otherwise available for dividend or distribution or out of the Company’s share premium account.

In the event that the Buy-back Proposal was to be carried out in full at any time during the proposed buy-back period, there might be a material adverse impact on the working capital or gearing position of the Company as compared with the position as disclosed in the audited consolidated financial statements for the year ended 31st December, 2019 contained in the Company’s annual report for the year ended 31st December, 2019. However, the Directors do not propose to exercise the Buy-back Proposal to such an extent as would, in the circumstances, have a material adverse effect on the working capital requirements of the Company or the gearing position which in the opinion of the Directors are from time to time appropriate for the Company.

4. Share Prices

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

		Highest <i>(HK\$)</i>	Lowest <i>(HK\$)</i>
April	2019	64.80	62.40
May	2019	64.05	59.90
June	2019	64.45	60.00
July	2019	64.75	60.10
August	2019	60.45	52.60
September	2019	54.35	51.05
October	2019	56.80	51.55
November	2019	57.90	52.55
December	2019	57.80	52.55
January	2020	58.25	54.25
February	2020	55.70	53.00
March	2020	54.60	35.45

5. Undertaking

The Directors have undertaken to the Stock Exchange that, so far as the same may be applicable, they will exercise the power of the Company to make buy-backs pursuant to Ordinary Resolution No. (2) only in accordance with the Listing Rules and the applicable laws of Bermuda.

None of the Directors nor, to the best of their knowledge having made all reasonable enquiries, their close associates, have any present intention to sell any Shares to the Company under the Buy-back Proposal if it is approved by the Shareholders.

No other core connected persons (as defined in the Listing Rules) have notified the Company that they have a present intention to sell Shares to the Company, or have undertaken not to do so, in the event that the Buy-back Proposal is approved by the Shareholders.

6. Rule 8.08 of the Listing Rules

As at the Latest Practicable Date, each of CK Hutchison Holdings Limited, CK Hutchison Global Investments Limited and Hutchison Infrastructure Holdings Limited are deemed to be interested in the same block of 1,906,681,945 Shares, representing approximately 71.93% of the issued share capital of the Company. Li Ka-Shing Unity Trustee Company Limited as trustee of The Li Ka-Shing Unity Trust additionally owns 5,428,000 Shares, representing approximately 0.2% of the total number of Shares in issue.

As announced by the Company on 8th January, 1997 and 17th February, 1997, the Stock Exchange has granted a waiver from strict compliance with Rule 8.08 of the Listing Rules to the Company on 9th January, 1997 subject to approximately not less than 15.2% of the issued share capital of the Company being held in public hands. In the event that the Directors exercise in full the power to buy back Shares which is proposed to be granted pursuant to Ordinary Resolution No. (2), and (if the present shareholdings otherwise remained the same), the attributable shareholding of each of CK Hutchison Holdings Limited, CK Hutchison Global Investments Limited and Hutchison Infrastructure Holdings Limited in the Company would not be increased to a percentage which would result in the number of Shares in public hands to be below 15.2% of the issued share capital of the Company (excluding the OVPH Shares). The Directors have no present intention to exercise the Buy-back Proposal.

7. Code on Takeovers and Mergers

If, on exercise of the power to buy back Shares pursuant to the Buy-back Proposal, a shareholder's proportionate interest in the voting rights of the Company increases, such increase will be treated as an acquisition for the purposes of Rules 26 and 32 of the Code on Takeovers and Mergers ("Takeovers Code"). As a result, a shareholder or group of shareholders acting in concert could obtain or consolidate control of the Company and become obliged to make a mandatory offer in accordance with Rules 26 and 32 of the Takeovers Code. The Directors are not aware of any consequences which may arise under the Takeovers Code as a result of any buy-back made under the Buy-back Proposal.

8. Share Buy-back made by the Company

The Company has not bought back any of its Shares (whether on the Stock Exchange or otherwise) in the six months preceding the Latest Practicable Date.

Details of the proposed amendments to the Bye-laws are set out as follows:

(i) the following new definitions are to be inserted in alphabetical order in Bye-law 1:

“announcement”	an official publication of a notice or document of the Company, including a publication, subject to and to such extent permitted by the rules of the Designated Stock Exchange, by electronic communication or by advertisement published in the Newspapers or in such manner or means ascribed and permitted by the rules of the Designated Stock Exchange and any applicable laws.”
“electronic communication”	a communication sent, transmitted, conveyed and received by wire, by radio, by optical means or by other electron magnetic means in any form through any medium.”
“electronic means”	shall include sending or otherwise making available to the intended recipients of the communication an electronic communication.”
“hybrid meeting”	a general meeting held and conducted by (i) physical attendance by Members and/or proxies at the Principal Meeting Place and where applicable, one or more Meeting Locations and (ii) virtual attendance and participation by Members and/or proxies by means of electronic facilities.”
“Meeting Location”	shall have the meaning given to it in Bye-law 64A.”
“physical meeting”	a general meeting held and conducted by physical attendance and participation by Members and/or proxies at the Principal Meeting Place and/or where applicable, one or more Meeting Locations.”
“Principal Meeting Place”	shall have the meaning given to it in Bye-law 59(2).”

(ii) The original Bye-law 2(e), which reads:

“(e) expressions referring to writing shall, unless the contrary intention appears, be construed as including printing, lithography, photography and every other mode of representing words in a visible form and in relation to any Notice or document to be given or issued by or on behalf of the Company (including any corporate communication) shall include where the representation takes the form of electronic display, provided that the same is available for download onto a user’s computer or for printing through conventional small office equipment and, in each case, the recipient concerned (where the relevant provision of these Bye-laws require the delivery or service of any document or notice on him in his capacity as Member, Director or otherwise) has, to such extent and in such manner as may be required under all applicable Statutes, rules and regulations (including, without limitation, the rules of the Designated Stock Exchange), elected for the receipt of the relevant document or notice through electronic means and both the mode of service of the relevant document or notice and the recipient’s election (if required) comply with all applicable Statutes, rules and regulations;”

is to be revised as:

~~“(e) expressions referring to writing shall, unless the contrary intention appears, be construed as including printing, lithography, photography and every other mode of representing words in a visible form and in relation to any Notice or document to be given or issued by or on behalf of the Company (including any corporate communication) shall include where the representation takes the form of electronic display, provided that the same is available for download onto a user’s computer or for printing through conventional small office equipment and, in each case, the recipient concerned (where the relevant provision of these Bye-laws require the delivery or service of any document or notice on him in his capacity as Member, Director or otherwise) has, to such extent and in such manner as may be required under all applicable Statutes, rules and regulations (including, without limitation, the rules of the Designated Stock Exchange), elected for the receipt of the relevant document or notice through electronic means and both the mode of service of the relevant document or notice and the recipient’s election (if required) comply with all applicable Statutes, rules and regulations;”~~
expressions referring to writing shall, unless the contrary intention appears, be construed as including printing, lithography, photography and other modes of representing or reproducing words or figures in a legible and non-transitory form or, to the extent permitted by and in accordance with the Statutes and other applicable laws, rules and regulations, any visible substitute for writing (including an electronic communication), or modes of representing or reproducing words partly in one visible form and partly in another visible form, and including where the representation takes the form of electronic display, provided that both the mode of service of the relevant document or notice and the Member’s election comply with all applicable Statutes, rules and regulations;”

(iii) The original Bye-law 2(k), which reads:

“(k) references to a Notice or document to be given or issued by or on behalf of the Company under these Bye-laws include a notice or document which falls within the definition of corporate communication recorded or stored in any digital, electronic, electrical, magnetic or other retrievable form or medium and information in visible form whether having physical substance or not.”

is to be revised as:

~~“(k) references to a Notice or document to be given or issued by or on behalf of the Company under these Bye-laws include a notice or document which falls within the definition of corporate communication recorded or stored in any digital, electronic, electrical, magnetic or other retrievable form or medium and information in visible form whether having physical substance or not.~~
references to a document (including, but without limitation, a resolution in writing) being signed or executed include references to it being signed or executed under hand or under seal or by electronic signature or by electronic communication or by any other method and references to a notice or document include a notice or document recorded or stored in any digital, electronic, electrical, magnetic or other retrievable form or medium and information in visible form whether having physical substance or not;”

(iv) The following new Bye-laws 2(l) to 2(n) are to be inserted immediately following the above new Bye-law 2(k) of the Company’s Bye-laws:

“(l) a reference to a “meeting” shall mean a meeting convened and held in any manner permitted by these Bye-laws and any Member or Director (including, without limitation, the chairman of such meeting) attending and participating at a meeting by means of electronic facilities shall be deemed to be present at that meeting for all purposes of the Statutes and all other applicable laws, rules and regulations and these Bye-laws, and attend, participate, attending, participating, attendance and participation shall be construed accordingly;”

“(m) references to a person’s participation in the business of a general meeting include without limitation and as relevant the right (including, in the case of a corporation, through a duly authorised representative) to communicate, vote, be represented by a proxy and have access in hard copy or electronic form to all documents which are required by the Statutes and all other applicable laws, rules and regulations or these Bye-laws to be made available at the meeting, and participate and participating in the business of a general meeting shall be construed accordingly; and”

“(n) references to electronic facilities include, without limitation, website addresses, webinars, webcast, video or any form of conference call systems (telephone, video, web or otherwise).”;

(v) The original Bye-law 10(a), which reads:

“(a) the necessary quorum (other than at an adjourned meeting) shall be at least two persons holding or representing by proxy or authorised representative not less than one-third in nominal value of the issued shares of that class and at any adjourned meeting of such holders, two holders present in person (or in case of the holder being a corporation, by its duly authorised representative) or by proxy (whatever the number of shares held by them) shall be a quorum;”

is to be revised as:

“(a) the necessary quorum (other than at an adjourned **or postponed** meeting) shall be at least two persons holding or representing by proxy or authorised representative not less than one-third in nominal value of the issued shares of that class and at any adjourned **or postponed** meeting of such holders, two holders present in person (or in case of the holder being a corporation, by its duly authorised representative) or by proxy (whatever the number of shares held by them) shall be a quorum;”

(vi) The original Bye-law 44, which reads:

“44. The Register shall be open for inspection between 10 a.m. and 12 noon on every business day by members of the public without charge at the Office or such other place at which the Register is kept in accordance with the Act. The Register including any overseas or local or other branch register of Members may, after notice has been given by advertisement in an appointed newspaper and where applicable, the Newspapers in accordance with the requirements of any Designated Stock Exchange to that effect, be closed at such times or for such periods not exceeding in the whole thirty (30) days in each year as the Board may determine and either generally or in respect of any class of shares.”

is to be revised as:

“44. The Register shall be open for inspection between 10 a.m. and 12 noon on every business day by members of the public without charge at the Office or such other place at which the Register is kept in accordance with the Act. The Register including any overseas or local or other branch register of Members may, after notice has been given by **announcement or by electronic communication or by** advertisement in an appointed newspaper and where applicable, the Newspapers in accordance with the requirements of any Designated Stock Exchange to that effect, be closed at such times or for such periods not exceeding in the whole thirty (30) days in each year as the Board may determine and either generally or in respect of any class of shares.”

(vii) The original Bye-law 56, which reads:

“56. An annual general meeting of the Company shall be held in each year other than the year of incorporation at such time (within a period of not more than fifteen (15) months after the holding of the last preceding annual general meeting unless a longer period would not infringe the rules of the Designated Stock Exchange, if any) and place as may be determined by the Board.”

is to be revised as:

“56. An annual general meeting of the Company shall be held in each year other than the year of incorporation at such time (within a period of not more than fifteen (15) months after the holding of the last preceding annual general meeting unless a longer period would not infringe the rules of the Designated Stock Exchange, if any) ~~and place as may be determined by the Board.~~”

(viii) The original Bye-law 57, which reads:

“57. Each general meeting, other than an annual general meeting, shall be called a special general meeting. General meetings may be held in any part of the world as may be determined by the Board.”

is to be revised as:

“57. Each general meeting, other than an annual general meeting, shall be called a special general meeting. ~~General meetings may be held in any part of the world as may be determined by the Board.~~ **All general meetings (including an annual general meeting, any adjourned meeting or postponed meeting) may be held as a physical meeting in any part of the world and at one or more locations as provided in Bye-law 64A or as a hybrid meeting, as may be determined by the Board in its absolute discretion.**”

(ix) The original Bye-law 58, which reads:

“58. The Board may whenever it thinks fit call special general meetings, and Members holding at the date of deposit of the requisition not less than one-tenth of the paid up capital of the Company carrying the right of voting at general meetings of the Company shall at all times have the right, by written requisition to the Board or the Secretary of the Company, to require a special general meeting to be called by the Board for the transaction of any business specified in such requisition; and such meeting shall be held within two (2) months after the deposit of such requisition. If within twenty-one (21) days of such deposit the Board fails to proceed to convene such meeting the requisitionists themselves may do so in accordance with the provisions of Section 74(3) of the Act.”

is to be revised as:

“58. The Board may whenever it thinks fit call special general meetings, and Members holding at the date of deposit of the requisition not less than one-tenth of the paid up capital of the Company carrying the right of voting at general meetings of the Company shall at all times have the right, by written requisition to the Board or the Secretary of the Company, to require a special general meeting to be called by the Board for the transaction of any business specified in such requisition; and such meeting shall be held within two (2) months after the deposit of such requisition. If within twenty-one (21) days of such deposit the Board fails to proceed to convene such meeting the requisitionists themselves may ~~do so in accordance with the provisions of Section 74(3) of the Act~~ **proceed to convene a physical meeting at only one location which will be the Principal Meeting Place (as defined in Bye-law 59).**”

(x) The original Bye-laws 59(2) and 59(3), which read:

“(2) The notice shall specify the time and place of the meeting and, in case of special business, the general nature of the business. The notice convening an annual general meeting shall specify the meeting as such. Notice of every general meeting shall be given to all Members other than to such Members as, under the provisions of these Bye-laws or the terms of issue of the shares they hold, are not entitled to receive such notices from the Company, to all persons entitled to a share in consequence of the death or bankruptcy or winding-up of a Member and to each of the Directors and the Auditors.

(3) Notwithstanding any contrary provisions in these Bye-laws, the Directors shall have the power to provide in every notice calling a general meeting that if a black rainstorm warning or a gale warning is in force at a specific time on the day of the general meeting as specified in such notice, the general meeting will not be held on that day (the “Scheduled Meeting Day”) but will, without further notice be automatically postponed and by virtue of that same notice, be held instead at a time on an alternative day (as specified in such notice) that falls within seven (7) business days of the Scheduled Meeting Day. It shall not be a ground of objection to the validity of such notice that the notice calls a general meeting contingently on whether a black rainstorm warning or a gale warning is in force at the relevant time as specified in such notice.”

are to be revised as:

“(2) ~~The notice shall specify the time and place of the meeting and, in case of special business, the general nature of the business.~~ **The Notice shall specify (a) the time and date of the meeting, (b) the place of the meeting and if there is more than one meeting location as determined by the Board pursuant to Bye-law 64A, the principal place of the meeting (the “Principal Meeting Place”), (c) if the general meeting is to be a hybrid meeting, the notice shall include a statement to that effect and with details of the electronic facilities for attendance and participation by electronic means at the meeting or where such details will be made available by the Company prior to the meeting, and (d) particulars of resolutions to be considered at the meeting.** The notice convening an annual

general meeting shall specify the meeting as such. Notice of every general meeting shall be given to all Members other than to such Members as, under the provisions of these Bye-laws or the terms of issue of the shares they hold, are not entitled to receive such notices from the Company, to all persons entitled to a share in consequence of the death or bankruptcy or winding-up of a Member and to each of the Directors and the Auditors.

~~(3) Notwithstanding any contrary provisions in these Bye-laws, the Directors shall have the power to provide in every notice calling a general meeting that if a black rainstorm warning or a gale warning is in force at a specific time on the day of the general meeting as specified in such notice, the general meeting will not be held on that day (the “Scheduled Meeting Day”) but will, without further notice be automatically postponed and by virtue of that same notice, be held instead at a time on an alternative day (as specified in such notice) that falls within seven (7) business days of the Scheduled Meeting Day. It shall not be a ground of objection to the validity of such notice that the notice calls a general meeting contingently on whether a black rainstorm warning or a gale warning is in force at the relevant time as specified in such notice.”~~

(xi) The original Bye-law 61(3), which reads:

“(3) The Board may, at its absolute discretion, arrange for Members to attend a general meeting by simultaneous attendance and participation at meeting location(s) using electronic means at such location or locations in any part of the world as the Board may, at its absolute discretion, designate. The Members present in person or by proxy at the meeting location(s) shall be counted in the quorum for, and entitled to vote at, the subject general meeting, and that meeting shall be duly constituted and its proceedings valid provided that the chairman of the meeting is satisfied that adequate facilities are available throughout the meeting to ensure that Members attending at all the meeting locations are able to hear all those persons present and speak at the principal meeting location and at any other meeting location held by electronic means and be heard by all other persons in the same way. The chairman of the meeting shall be present at, and the meeting shall be deemed to take place at, the principal meeting location.”

is to be revised as:

~~“(3) The Board may, at its absolute discretion, arrange for Members to attend a general meeting by simultaneous attendance and participation at meeting location(s) using electronic means at such location or locations in any part of the world as the Board may, at its absolute discretion, designate. The Members present in person or by proxy at the meeting location(s) shall be counted in the quorum for, and entitled to vote at, the subject general meeting, and that meeting shall be duly constituted and its proceedings valid provided that the chairman of the meeting is satisfied that adequate facilities are available throughout the meeting to ensure that Members attending at all the meeting locations are able to hear all those persons present and speak at the principal meeting location and at any other meeting location held by electronic means and be heard by all other persons in the same way. The chairman of the meeting shall be present at, and the meeting shall be deemed to take place at, the principal meeting location.”~~

(xii) The original Bye-law 62, which reads:

“62. If within fifteen (15) minutes (or such longer time not exceeding one hour as the chairman of the meeting may determine to wait) after the time appointed for the meeting a quorum is not present, the meeting, if convened on the requisition of Members, shall be dissolved. In any other case it shall stand adjourned to the same day in the next week at the same time and place or to such time and place as the Board may determine. If at such adjourned meeting a quorum is not present within half an hour from the time appointed for holding the meeting, the meeting shall be dissolved.”

is to be revised as:

“62. If within fifteen (15) minutes (or such longer time not exceeding one hour as the chairman of the meeting may determine to wait) after the time appointed for the meeting a quorum is not present, the meeting, if convened on the requisition of Members, shall be dissolved. In any other case it shall stand adjourned to the same day in the next week at the ~~same time and place or to such time and place as the Board may determine~~ **same time and (where applicable) same place or place(s) or to such time and place or (where applicable) such place(s) and in such form and manner referred to in Bye-law 57 as the chairman of the meeting (or in default, the Board) may absolutely determine.** If at such adjourned meeting a quorum is not present within half an hour from the time appointed for holding the meeting, the meeting shall be dissolved.”

(xiii) The original Bye-law 63, which reads:

“63. (1) The president of the Company or the chairman shall preside as chairman at every general meeting. If at any meeting the president or the chairman, as the case may be, is not present within fifteen (15) minutes after the time appointed for holding the meeting, or if neither of them is willing to act as chairman, the Directors present shall choose one of their number to act, or if one Director only is present he shall preside as chairman if willing to act. If no Director is present, or if each of the Directors present declines to take the chair, or if the chairman chosen shall retire from the chair, the Members present and entitled to vote shall elect one of their number to be chairman.

(2) The chairman of a general meeting shall, for the purpose of conducting the meeting in an orderly manner, have power to take all such steps and actions as he deems appropriate to maintain order during the meeting.”

is to be revised as:

“63. (1) The president of the Company or the chairman shall preside as chairman at every general meeting. If at any meeting the president or the chairman, as the case may be, is not present within fifteen (15) minutes after the time appointed for holding the meeting, or if neither of them is willing to act as chairman, the Directors present shall choose one of their number to act, or

if one Director only is present he shall preside as chairman if willing to act. If no Director is present, or if each of the Directors present declines to take the chair, or if the chairman chosen shall retire from the chair, the Members present and entitled to vote shall elect one of their number to be chairman.

~~(2) The chairman of a general meeting shall, for the purpose of conducting the meeting in an orderly manner, have power to take all such steps and actions as he deems appropriate to maintain order during the meeting.”~~

(xiv) The original Bye-law 64, which reads:

“64. The chairman may, with the consent of any meeting at which a quorum is present (and shall if so directed by the meeting), adjourn the meeting from time to time and from place to place as the meeting shall determine, but no business shall be transacted at any adjourned meeting other than the business which might lawfully have been transacted at the meeting had the adjournment not taken place. When a meeting is adjourned for fourteen (14) days or more, at least seven (7) clear days’ Notice of the adjourned meeting shall be given specifying the time and place of the adjourned meeting but it shall not be necessary to specify in such notice the nature of the business to be transacted at the adjourned meeting and the general nature of the business to be transacted. Save as aforesaid, it shall be unnecessary to give Notice of an adjournment. No business shall be transacted at any such adjourned meeting other than the business which might have been transacted at the meeting from which the adjournment took place.”

is to be revised as:

“64. **The Subject to Bye-law 64C, the** chairman may, with the consent of any meeting at which a quorum is present (and shall if so directed by the meeting), adjourn the meeting from time to time ~~and from place to place (or indefinitely) and/or from place to place(s) and/or from one form to another (a physical meeting or a hybrid meeting)~~ as the meeting shall determine, but no business shall be transacted at any adjourned meeting other than the business which might lawfully have been transacted at the meeting had the adjournment not taken place. When a meeting is adjourned for fourteen (14) days or more, at least seven (7) clear days’ Notice of the adjourned meeting shall be given specifying the ~~time and place of the adjourned meeting~~ **details set out in Bye-law 59(2)** but it shall not be necessary to specify in such notice the nature of the business to be transacted at the adjourned meeting and the general nature of the business to be transacted. Save as aforesaid, it shall be unnecessary to give Notice of an adjournment. ~~No business shall be transacted at any such adjourned meeting other than the business which might have been transacted at the meeting from which the adjournment took place.”~~

(xv) The following new Bye-laws 64A to 64G are to be inserted immediately following the above new Bye-law 64:

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

(2) All general meetings are subject to the following:

- (a) where a Member is attending a Meeting Location and/or in the case of a hybrid meeting, the meeting shall be treated as having commenced if it has commenced at the Principal Meeting Place;**
- (b) Members present in person (in the case of a Member being a corporation, by its duly authorised representative) or by proxy at a Meeting Location and/or Members participating in a hybrid meeting by means of electronic facilities shall be counted in the quorum for and entitled to vote at the meeting in question, and that meeting shall be duly constituted and its proceedings valid provided that the chairman of the meeting is satisfied that adequate electronic facilities are available throughout the meeting to ensure that Members at all Meeting Locations and Members participating in a hybrid meeting by means of electronic facilities are able to participate in the business for which the meeting has been convened;**
- (c) where Members attend a meeting by being present at one of the Meeting Locations and/or where Members participating in a hybrid meeting by means of electronic facilities, a failure (for any reason) of the electronic facilities or communication equipment, or any other failure in the arrangements for enabling those in a Meeting Location other than the Principal Meeting Place to participate in the business for which the meeting has been convened or in the case of a hybrid meeting, the inability of one or more Members or proxies to access, or continue to access, the electronic facilities despite adequate electronic facilities having been made available by the Company, shall not affect the validity of the meeting or the resolutions passed, or any business conducted there or any action taken pursuant to such business provided that there is a quorum present throughout the meeting;**

- (d) if any of the Meeting Locations is outside Hong Kong and/or in the case of a hybrid meeting, the provisions of these Bye-laws concerning the service and giving of Notice for the meeting, and the time for lodging proxies, shall apply by reference to the Principal Meeting Place.

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

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

- (a) the electronic facilities at the Principal Meeting Place or at such other Meeting Location(s) at which the meeting may be attended have become inadequate for the purposes referred to in Bye-law 64A(1) or are otherwise not sufficient to allow the meeting to be conducted substantially in accordance with the provisions set out in the Notice of the meeting; or
- (b) in the case of a hybrid meeting, electronic facilities being made available by the Company have become inadequate; or
- (c) it is not possible to ascertain the view of those present or to give all persons entitled to do so a reasonable opportunity to communicate and/or vote at the meeting; or
- (d) there is violence or the threat of violence, unruly behaviour or other disruption occurring at the meeting or it is not possible to secure the proper and orderly conduct of the meeting;

then, without prejudice to any other power which the chairman of the meeting may have under these Bye-laws or at common law, the chairman may, at his absolute discretion, without the consent of the meeting, and before or after the meeting has started and irrespective of whether a quorum is present, interrupt or adjourn the meeting (including adjournment for indefinite period). All business conducted at the meeting up to the time of such adjournment shall be valid.

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

64E.If, after the sending of Notice of a general meeting but before the meeting is held, or after the adjournment of a meeting but before the adjourned meeting is held (whether or not Notice of the adjourned meeting is required), the Board, in its absolute discretion, considers that it is inappropriate, impracticable, unreasonable or undesirable for any reason to hold the general meeting on the date or at the time or place or by means of electronic facilities specified in the Notice calling the meeting, it may (a) postpone the meeting to another date and/or time and/or (b) change the place and/or the electronic facilities and/or form of the meeting (including, without limitation, a physical meeting or a hybrid meeting), without approval from the Members. Without prejudice to the generality of the foregoing, the Board shall have the power to provide in every Notice calling a general meeting the circumstances in which such a change or postponement of the relevant general meeting may occur automatically without further notice, including without limitation where a gale warning or black rainstorm warning or other similar event is in force at any time on the day of the meeting. This Bye-law shall be subject to the following:

- (a) when either (1) a meeting is postponed, or (2) there is a change in the place and/or electronic facilities and/or form of the meeting, the Company shall (a) endeavour to post a notice of such change or postponement on the Company's website as soon as reasonably practicable (provided that failure to post such a notice shall not affect the automatic change or automatic postponement of such meeting); and (b) subject to and without prejudice to Bye-law 64, unless already specified in the original Notice of the meeting or included in the notice posted on the Company's website above, the Board shall fix the date, time, place (if applicable) and electronic facilities (if applicable) for the changed or postponed meeting, specify the date and time by which proxies shall be submitted in order to be valid at such changed or postponed meeting (provided that any proxy submitted for the original meeting shall continue to be valid for the changed or postponed meeting unless revoked or replaced by a new proxy), and shall give the Members reasonable notice (given the circumstances) of such details in such manner as the Board may determine; and

(b) notice of the business to be transacted at the changed or postponed meeting shall not be required, nor shall any accompanying documents be required to be recirculated, provided that the business to be transacted at the changed or postponed meeting is the same as that set out in the original Notice of general meeting circulated to the Members.

64F. All persons seeking to attend and participate in a hybrid meeting shall be responsible for maintaining adequate facilities to enable them to do so. Subject to Bye-law 64C, any inability of a person or persons to attend or participate in a general meeting by way of electronic facilities shall not invalidate the proceedings of and/or resolutions passed at that meeting.

64G Without prejudice to other provisions in Bye-laws 64A to 64F, a physical meeting may also be held by means of such telephone, electronic or other communication facilities as permit all persons participating in the meeting to communicate with each other simultaneously and instantaneously, and participation in such a meeting shall constitute presence in person at such meeting.”

(xvi) The original Bye-law 66, which reads:

“66. Subject to any special rights or restrictions as to voting for the time being attached to any shares by or in accordance with these Bye-laws, at any general meeting on a show of hands every Member present in person or by proxy or being a corporation, is present by a representative duly authorised under Section 78 of the Act, shall have one vote and on a poll every Member present in person or by proxy or, in the case of a Member being a corporation, by its duly authorised representative shall have one vote for every fully paid share of which he is the holder but so that no amount paid up or credited as paid up on a share in advance of calls or instalments is treated for the foregoing purposes as paid up on the share. A resolution put to the vote of a general meeting shall be decided on a show of hands unless (before or on the declaration of the result of the show of hands or on the withdrawal of any other demand for a poll) a poll is demanded:

- (a) by the chairman of such meeting; or
- (b) by at least three Members present in person (or in the case of a Member being a corporation by its duly authorised representative) or by proxy for the time being entitled to vote at the meeting; or
- (c) by a Member or Members present in person (or in the case of a Member being a corporation by its duly authorised representative) or by proxy and representing not less than one-tenth of the total voting rights of all Members having the right to vote at the meeting; or
- (d) by a Member or Members present in person (or in the case of a Member being a corporation by its duly authorised representative) or by proxy and holding shares in the Company conferring a right to vote at the meeting being shares on which an aggregate sum has been paid up equal to not less than one-tenth of the total sum paid up on all shares conferring that right.

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

is to be revised as:

~~“66. Subject to any special rights or restrictions as to voting for the time being attached to any shares by or in accordance with these Bye-laws, at any general meeting on a show of hands every Member present in person or by proxy or being a corporation, is present by a representative duly authorised under Section 78 of the Act, shall have one vote and on a poll every Member present in person or by proxy or, in the case of a Member being a corporation, by its duly authorised representative shall have one vote for every fully paid share of which he is the holder but so that no amount paid up or credited as paid up on a share in advance of calls or instalments is treated for the foregoing purposes as paid up on the share. A resolution put to the vote of a general meeting shall be decided on a show of hands unless (before or on the declaration of the result of the show of hands or on the withdrawal of any other demand for a poll) a poll is demanded: Subject to any special rights or restrictions as to voting for the time being attached to any shares by or in accordance with these Bye-laws, at any general meeting on a poll every Member present in person or by proxy or, in the case of a Member being a corporation, by its duly authorised representative under section 78 of the Act shall have one vote for every fully paid share of which he is the holder but so that no amount paid up or credited as paid up on a share in advance of calls or instalments is treated for the foregoing purposes as paid up on the share. A resolution put to the vote of a meeting shall be decided by way of a poll save that in the case of a physical meeting, the chairman of the meeting may in good faith, allow a resolution which relates purely to a procedural or administrative matter to be voted on by a show of hands in which case every Member present in person (or being a corporation, is present by a duly authorised representative), or by proxy(ies) shall have one vote provided that where more than one proxy is appointed by a Member which is a clearing house (or its nominee(s)), each such proxy shall have one vote on a show of hands. For purposes of this Bye-law, procedural and administrative matters are those set out in the rules of the Designated Stock Exchange. Votes (whether on a show of hands or by a poll) may be cast by such means, electronic or otherwise, as the Directors or the chairman of the meeting may determine. In the case of a physical meeting where a show of hands is allowed, before or on the declaration of the result of the show of hands, a poll may be demanded:~~

- (a) ~~by the chairman of such meeting; and where the Chairman, before or on the declaration of the result on a show of hands, knows from the proxies received by the Company that the result on a show of hands will be different from that on a poll, the Chairman must demand a poll; or~~
- (b) ~~by at least three Members present in person (or in the case of a Member being a corporation by its duly authorised representative) or by proxy for the time being entitled to vote at the meeting; or~~

- (c) by a Member or Members present in person (or in the case of a Member being a corporation by its duly authorised representative) or by proxy and representing not less than one-tenth of the total voting rights of all Members having the right to vote at the meeting; or
- (d) by a Member or Members present in person (or in the case of a Member being a corporation by its duly authorised representative) or by proxy and holding shares in the Company conferring a right to vote at the meeting being shares on which an aggregate sum has been paid up equal to not less than one-tenth of the total sum paid up on all shares conferring that right.

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

(xvii) The original Bye-law 68, which reads:

“68. The result of the poll, whether or not declared by the chairman at the meeting, or any adjourned meeting thereof, shall be deemed to be the resolution of the meeting at which the poll was demanded. The poll result, as recorded in the scrutineers’ certificate and signed by the scrutineer, shall be the conclusive evidence of such resolution of the meeting without proof.”

is to be revised as:

“68. The result of the poll, whether or not declared by the chairman at the meeting, or any adjourned meeting **or postponed meeting** thereof, shall be deemed to be the resolution of the meeting at which the poll was demanded. The poll result, as recorded in the scrutineers’ certificate and signed by the scrutineer, shall be the conclusive evidence of such resolution of the meeting without proof.”

(xviii) The original Bye-law 69, which reads:

“69. A poll demanded on the election of a chairman, or on a question of adjournment, shall be taken forthwith. A poll demanded on any other question shall be taken in such manner (including the use of ballot or voting papers or tickets) and either forthwith or at such time (being not later than thirty (30) days after the date of the demand) and place as the chairman directs. It shall not be necessary (unless the chairman otherwise directs) for notice to be given of a poll not taken immediately.”

is to be revised as:

“69. A poll demanded on the election of a chairman, or on a question of adjournment **or postponement**, shall be taken forthwith. A poll demanded on any other question shall be taken in such manner (including the use of ballot or voting papers or tickets) and either forthwith or at such time (being not later than thirty (30) days after the date of the demand) and place as the chairman directs. It shall not be necessary (unless the chairman otherwise directs) for notice to be given of a poll not taken immediately.”

(xix) The original Bye-law 72, which reads:

“72. A person entitled to more than one vote on a poll need not use all his votes or cast all the votes he uses in the same way.”

is to be revised as:

“72. A person entitled to more than one vote on a poll need not use all his votes or cast all the votes he uses in the same way. **For the avoidance of doubt, where more than one proxy is appointed by HKSCC Nominees Limited (or any successor thereto) or any clearing house (or its nominee(s)), each such proxy shall have one vote on a show of hands and is under no obligation to cast all his votes in the same way on a poll.**”

(xx) The original Bye-law 75, which reads:

“75. (1) A Member who is a patient for any purpose relating to mental health or in respect of whom an order has been made by any court having jurisdiction for the protection or management of the affairs of persons incapable of managing their own affairs may vote, whether on a show of hands or on a poll, by his receiver, committee, curator bonis or other person in the nature of a receiver, committee or curator bonis appointed by such court, and such receiver, committee, curator bonis or other person may vote on a poll by proxy, and may otherwise act and be treated as such Member for the purposes of general meetings, provided that such evidence as the Board may require of the authority of the person claiming to vote shall have been deposited at the Office, head office or Registration Office, as appropriate, not less than forty-eight (48) hours before the time appointed for holding the meeting, or adjourned meeting or poll, as the case may be.

(2) Any person entitled under Bye-law 53 to be registered as the holder of any shares may vote at any general meeting in respect thereof in the same manner as if he were the registered holder of such shares, provided that forty-eight (48) hours at least before the time of the holding of the meeting or adjourned meeting, as the case may be, at which he proposes to vote, he shall satisfy the Board of his entitlement to such shares, or the Board shall have previously admitted his right to vote at such meeting in respect thereof.”

is to be revised as:

“75. (1) A Member who is a patient for any purpose relating to mental health or in respect of whom an order has been made by any court having jurisdiction for the protection or management of the affairs of persons incapable of managing their own affairs may vote, whether on a show of hands or on a poll, by his receiver, committee, curator bonis or other person in the nature of a receiver, committee or curator bonis appointed by such court, and such receiver, committee, curator bonis or other person may vote on a poll by proxy, and may otherwise act and be treated as such Member for the purposes of general meetings, provided that such evidence as the Board may require of the authority of the person claiming to vote shall have been deposited at

the Office, head office or Registration Office, as appropriate, not less than forty-eight (48) hours before the time appointed for holding the meeting, or adjourned meeting **or postponed meeting** or poll, as the case may be.

- (2) Any person entitled under Bye-law 53 to be registered as the holder of any shares may vote at any general meeting in respect thereof in the same manner as if he were the registered holder of such shares, provided that forty-eight (48) hours at least before the time of the holding of the meeting or adjourned meeting **or postponed meeting**, as the case may be, at which he proposes to vote, he shall satisfy the Board of his entitlement to such shares, or the Board shall have previously admitted his right to vote at such meeting in respect thereof.”

(xxi) The original Bye-law 77, which reads:

“77. If:

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

the objection or error shall not vitiate the decision of the meeting or adjourned meeting on any resolution unless the same is raised or pointed out at the meeting or, as the case may be, the adjourned meeting at which the vote objected to is given or tendered or at which the error occurs. Any objection or error shall be referred to the chairman of the meeting and shall only vitiate the decision of the meeting on any resolution if the chairman decides that the same may have affected the decision of the meeting. The decision of the chairman on such matters shall be final and conclusive.”

is to be revised as:

“77. If:

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

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

chairman decides that the same may have affected the decision of the meeting. The decision of the chairman on such matters shall be final and conclusive.”

(xxii) The original Bye-law 78, which reads:

“78. Any Member entitled to attend and vote at a meeting of the Company shall be entitled to appoint another person as his proxy to attend and vote instead of him. A Member who is the holder of two or more shares may appoint more than one proxy to represent him and vote on his behalf at a general meeting of the Company or at a class meeting. A proxy need not be a Member. A proxy shall be entitled to exercise the same powers on behalf of a Member who is an individual and for whom he acts as proxy as such Member could exercise. In addition, a proxy shall be entitled to exercise the same powers on behalf of a Member which is a corporation and for which he acts as proxy as such Member could exercise if it were an individual Member.”

is to be revised as:

“78. Any Member entitled to attend and vote at a meeting of the Company shall be entitled to appoint another person as his proxy to attend and vote instead of him. A Member who is the holder of two or more shares may appoint more than one proxy to represent him and vote on his behalf at a general meeting of the Company or at a class meeting **but the number of proxies appointed by any one Member (other than HKSCC Nominees Limited (or any successor thereto) or a clearing house (or its nominee(s)) shall not exceed three. Subject to Bye-law 84(2), where a Member appoints more than one proxy the instrument of proxy shall state which proxy is entitled to vote on a show of hands and shall specify the number of shares in respect of which each proxy is entitled to exercise the related votes.** A proxy need not be a Member. A proxy shall be entitled to exercise the same powers on behalf of a Member who is an individual and for whom he acts as proxy as such Member could exercise. In addition, a proxy shall be entitled to exercise the same powers on behalf of a Member which is a corporation and for which he acts as proxy as such Member could exercise if it were an individual Member.”

(xxiii) The original Bye-law 79(2), which reads:

“(2) The Company may, at its absolute discretion, designate from time to time an electronic address for the receipt of any document or information relating to proxies for a meeting (including any instrument of proxy or invitation to appoint a proxy, any document necessary to show the validity of, or otherwise relating to, an appointment of proxy and notice of termination of the authority of a proxy). If any document or information required to be sent to the Company under this Bye-law is sent to the Company by electronic means, such document or information is not treated as validly delivered to or deposited with the Company if the same is not received by the Company at its designated electronic address in accordance with this Bye-law or if no electronic address is so designated by the Company for the receipt of such document or information.”

is to be revised as:

~~“(2) The Company may, at its absolute discretion, designate from time to time an electronic address for the receipt of any document or information relating to proxies for a meeting (including any instrument of proxy or invitation to appoint a proxy, any document necessary to show the validity of, or otherwise relating to, an appointment of proxy and notice of termination of the authority of a proxy). If any document or information required to be sent to the Company under this Bye-law is sent to the Company by electronic means, such document or information is not treated as validly delivered to or deposited with the Company if the same is not received by the Company at its designated electronic address in accordance with this Bye-law or if no electronic address is so designated by the Company for the receipt of such document or information. The Company may, at its absolute discretion, designate from time to time an electronic address for the receipt of any document or information relating to proxies for a general meeting (including any instrument of proxy or invitation to appoint a proxy, any document necessary to show the validity of, or otherwise relating to, an appointment of proxy and notice of termination of the authority of a proxy). If any document or information required to be sent to the Company under this Bye-law is sent to the Company by electronic means, such document or information is not treated as validly delivered to or deposited with the Company if the same is not received by the Company at its designated electronic address provided in accordance with this Bye-law or if no electronic address is so designated by the Company for the receipt of such document or information. If such an electronic address is provided, the Company shall be deemed to have agreed that any such document or information (relating to proxies as aforesaid) may be sent by electronic means to that address, subject as hereafter provided and subject to any other limitations or conditions specified by the Company when providing the address. Without limitation, the Company may from time to time determine that any such electronic address may be used generally for such matters or specifically for particular meetings or purposes and, if so, the Company may provide different electronic addresses for different purposes. The Company may also impose any conditions on the transmission of and its receipt of such electronic communications including, for the avoidance of doubt, imposing any security or encryption arrangements as may be specified by the Company.”~~

(xxiv)The original Bye-law 80, which reads:

“80. The instrument appointing a proxy and (if required by the Board) the power of attorney or other authority (if any) under which it is signed, or a notarially certified copy of such power or authority, shall (i) in the case of an appointment of proxy in hard copy form, be delivered to such place or one of such places (if any) as may be specified for that purpose in or by way of note to or in any document accompanying the notice convening the meeting (or, if no place is so specified, at the Registration Office or the Office, as may be appropriate) not less than forty-eight (48) hours before the time appointed for holding the meeting or adjourned meeting at which the person named in the instrument proposes

to vote; or (ii) in the case of an appointment of proxy in electronic form, be received at the electronic address specified in the notice convening the meeting or in any appointment of proxy or any invitation to appoint a proxy sent out or made available by the Company in relation to the meeting, not less than forty-eight (48) hours before the time for holding the meeting or adjourned meeting (as the case may be) at which the person named in such instrument proposes to vote; or (iii) in the case of a poll taken subsequently to the date of a meeting or adjourned meeting, be received not less than twenty-four (24) hours before the time appointed for the taking of the poll. An appointment of proxy not received or delivered in accordance with this Bye-law shall not be treated as valid. No instrument appointing a proxy shall be valid after the expiration of twelve (12) months from the date named in it as the date of its execution, except at an adjourned meeting or on a poll demanded at a meeting or an adjourned meeting in cases where the meeting was originally held within twelve (12) months from such date. Delivery of an instrument appointing a proxy shall not preclude a Member from attending and voting in person at the meeting convened and in such event, the instrument appointing a proxy shall be deemed to be revoked.”

is to be revised as:

~~“80. The instrument appointing a proxy and (if required by the Board) the power of attorney or other authority (if any) under which it is signed, or a notarially certified copy of such power or authority, shall (i) in the case of an appointment of proxy in hard copy form, be delivered to such place or one of such places (if any) as may be specified for that purpose in or by way of note to or in any document accompanying the notice convening the meeting (or, if no place is so specified, at the Registration Office or the Office, as may be appropriate) not less than forty-eight (48) hours before the time appointed for holding the meeting or adjourned meeting at which the person named in the instrument proposes to vote; or (ii) in the case of an appointment of proxy in electronic form, be received at the electronic address specified in the notice convening the meeting or in any appointment of proxy or any invitation to appoint a proxy sent out or made available by the Company in relation to the meeting, not less than forty-eight (48) hours before the time for holding the meeting or adjourned meeting (as the case may be) at which the person named in such instrument proposes to vote; or (iii) in the case of a poll taken subsequently to the date of a meeting or adjourned meeting, be received not less than twenty-four (24) hours before the time appointed for the taking of the poll. An appointment of proxy not received or delivered in accordance with this Bye-law shall not be treated as valid. No instrument appointing a proxy shall be valid after the expiration of twelve (12) months from the date named in it as the date of its execution, except at an adjourned meeting or on a poll demanded at a meeting or an adjourned meeting in cases where the meeting was originally held within twelve (12) months from such date. Delivery of an instrument appointing a proxy shall not preclude a Member from attending and voting in person at the meeting convened and in such event, the instrument appointing a proxy shall be deemed to be revoked.~~ **The instrument appointing a proxy and (if required by the Board) the power of attorney or other authority (if any) under which it is signed, or a certified copy of such power or authority, shall be delivered to such place or one of such places (if any) as may be specified for that purpose in or by way of note to or in any**

document accompanying the notice convening the meeting (or, if no place is so specified at the Registration Office or the Office, as may be appropriate), or if the Company has provided an electronic address in accordance with the preceding paragraph, shall be received at the electronic address specified, not less than forty-eight (48) hours before the time appointed for holding the meeting or adjourned meeting or postponed meeting (as the case may be) at which the person named in the instrument proposes to vote. No instrument appointing a proxy shall be valid after the expiration of twelve (12) months from the date named in it as the date of its execution, except at an adjourned meeting or postponed meeting in cases where the meeting was originally held within twelve (12) months from such date. Delivery of an instrument appointing a proxy shall not preclude a Member from attending and voting at the meeting convened and in such event, the instrument appointing a proxy shall be deemed to be revoked.”

(xxv) The original Bye-law 81, which reads:

“81. Instruments of proxy shall be in any common form or in such other form as the Board may approve (provided that this shall not preclude the use of the two-way form) and the Board may, if it thinks fit, send out with the notice of any meeting forms of instrument of proxy for use at the meeting. The instrument of proxy shall be deemed to confer authority to demand or join in demanding a poll and to vote on any amendment of a resolution put to the meeting for which it is given as the proxy thinks fit. The instrument of proxy shall, unless the contrary is stated therein, be valid as well for any adjournment of the meeting as for the meeting to which it relates.”

is to be revised as:

“81. Instruments of proxy shall be in any common form or in such other form as the Board may approve (provided that this shall not preclude the use of the two-way form) and the Board may, if it thinks fit, send out with the notice of any meeting forms of instrument of proxy for use at the meeting. The instrument of proxy shall be deemed to confer authority to demand or join in demanding a poll and to vote on any amendment of a resolution put to the meeting for which it is given as the proxy thinks fit. The instrument of proxy shall, unless the contrary is stated therein, be valid as well for any adjournment **or postponement** of the meeting as for the meeting to which it relates. **The Board may decide, either generally or in any particular case, to treat a proxy appointment as valid notwithstanding that the appointment or any of the information required under these Bye-laws has not been received in accordance with the requirements of these Bye-laws. Subject to aforesaid, if the proxy appointment and any of the information required under these Bye-laws is not received in the manner set out in these Bye-laws, the appointee shall not be entitled to vote in respect of the shares in question.**”

(xxvi) The original Bye-law 82, which reads:

“82. A vote given in accordance with the terms of an instrument of proxy shall be valid notwithstanding the previous death or insanity of the principal, or revocation of the instrument of proxy or of the authority under which it was executed, provided that no intimation in writing of such death, insanity or revocation shall have been received by the Company at the Office or the Registration Office (or such other place as may be specified for the delivery of instruments of proxy in the notice convening the meeting or other document sent therewith) two (2) hours at least before the commencement of the meeting or adjourned meeting, or the taking of the poll, at which the instrument of proxy is used.”

is to be revised as:

“82. A vote given in accordance with the terms of an instrument of proxy shall be valid notwithstanding the previous death or insanity of the principal, or revocation of the instrument of proxy or of the authority under which it was executed, provided that no intimation in writing of such death, insanity or revocation shall have been received by the Company at the Office or the Registration Office (or such other place as may be specified for the delivery of instruments of proxy in the notice convening the meeting or other document sent therewith) two (2) hours at least before the commencement of the meeting or adjourned **meeting or postponed** meeting, or the taking of the poll, at which the instrument of proxy is used.”

(xxvii) The original Bye-law 160, which reads:

“160. Any Notice or document (including any corporate communication) to be given or issued by or on behalf of the Company under these Bye-laws to a Member shall be given in writing or by cable, telex or facsimile transmission message or other form of electronic transmission or communication and any such Notice and document may be served or delivered by the Company on or to any Member (1) personally or (2) by sending it through the post in a prepaid envelope addressed to such Member at his registered address as appearing in the Register or at any other address supplied by him to the Company for the purpose or (3) as the case may be, by transmitting it to any such address or transmitting it to any telex or facsimile transmission number or electronic number or address or website supplied by him to the Company for the giving of Notice or document to him or which the person transmitting the Notice or document reasonably and bona fide believes at the relevant time will result in the Notice or document being duly received by the Member or (4) by advertisement in appointed newspapers (as defined in the Act) or the Newspapers and in accordance with the requirements of the Designated Stock Exchange or (5) to the extent permitted by all applicable Statutes, rules and regulations, by placing it on the Company’s computer network, giving access to such network to the Member and giving to the Member a notice stating that the Notice or other document is available there (a “notice of availability”). In the case of joint holders of a share all notices shall be given to that one of the joint holders whose name stands first in the Register and notice so given shall be deemed a sufficient service on or delivery to all the joint holders.”

is to be revised as:

~~“160. Any Notice or document (including any corporate communication) to be given or issued by or on behalf of the Company under these Bye-laws to a Member shall be given in writing or by cable, telex or facsimile transmission message or other form of electronic transmission or communication and any such Notice and document may be served or delivered by the Company on or to any Member (1) personally or (2) by sending it through the post in a prepaid envelope addressed to such Member at his registered address as appearing in the Register or at any other address supplied by him to the Company for the purpose or (3) as the case may be, by transmitting it to any such address or transmitting it to any telex or facsimile transmission number or electronic number or address or website supplied by him to the Company for the giving of Notice or document to him or which the person transmitting the Notice or document reasonably and bona fide believes at the relevant time will result in the Notice or document being duly received by the Member or (4) by advertisement in appointed newspapers (as defined in the Act) or the Newspapers and in accordance with the requirements of the Designated Stock Exchange or (5) to the extent permitted by all applicable Statutes, rules and regulations, by placing it on the Company’s computer network, giving access to such network to the Member and giving to the Member a notice stating that the Notice or other document is available there (a “notice of availability”). In the case of joint holders of a share all notices shall be given to that one of the joint holders whose name stands first in the Register and notice so given shall be deemed a sufficient service on or delivery to all the joint holders.~~

- (1) Any Notice or document (including any corporate communication), whether or not, to be given or issued under these Bye-laws from the Company shall be in writing or by cable, telex or facsimile transmission message or other form of electronic transmission or electronic communication and any such Notice and document may be given or issued by the following means:**
- (a) by serving it personally on the relevant person;**
 - (b) by sending it through the post in a prepaid envelope addressed to such Member at his registered address as appearing in the Register or at any other address supplied by him to the Company for the purpose;**
 - (c) by delivering or leaving it at such address as aforesaid;**
 - (d) by placing an advertisement in appointed newspapers (as defined in the Act) or other publication and where applicable, or in newspapers published daily and circulating generally in the territory of and in accordance with the requirements of the Designated Stock Exchange ;**

- (e) by sending or transmitting it as an electronic communication to the relevant person at such electronic address as he may provide under Bye-law 160(5), subject to the Company complying with the Statutes and any other applicable laws, rules and regulations from time to time in force with regard to any requirements for the obtaining of consent (or deemed consent) from such person;
 - (f) by publishing it on the Company's website or the website to which the relevant person may have access, subject to the Company complying with the Statutes and any other applicable laws, rules and regulations from time to time in force with regard to any requirements for the obtaining of consent (or deemed consent) from such person and/or for giving notification to any such person that the notice, document or publication is available on the Company's computer network website (a "notice of availability");
 - (g) by sending or otherwise making it available to such person through such other means to the extent permitted by and in accordance with the Statutes and other applicable laws, rules and regulations.
- (2) The notice of availability may be given by any of the means set out above other than by posting it on a website.
 - (3) In the case of joint holders of a share all notices shall be given to that one of the joint holders whose name stands first in the Register and notice so given shall be deemed a sufficient service on or delivery to all the joint holders.
 - (4) Every person who, by operation of law, transfer, transmission, or other means whatsoever, shall become entitled to any share, shall be bound by every notice in respect of such share, which, previously to his name and address (including electronic address) being entered in the Register as the registered holder of such share, shall have been duly given to the person from whom he derives title to such share.
 - (5) Every Member or a person who is entitled to receive notice from the Company under the provisions of the Statutes or these Bye-laws may register with the Company an electronic address to which notices can be served upon him."; and

(xxviii) The original Bye-law 161, which reads:

“161. Any Notice or other document (including any corporate communication) given or issued by or on behalf of the Company:

- (a) if served or delivered by post, shall where appropriate be sent by airmail and shall be deemed to have been served or delivered on the day following that on which the envelope or wrapper containing the same, properly prepaid and addressed, is put into the post; in proving such service or delivery it shall be sufficient to prove that the envelope or wrapper containing the notice or document was properly prepaid, addressed and put into the post and a certificate in writing signed by the Secretary or other officer of the Company or other person appointed by the Board that the envelope or wrapper containing the notice or other document was so properly prepaid, addressed and put into the post shall be conclusive evidence thereof;
- (b) if sent by electronic communication, shall be deemed to have been served at the time when it is transmitted from the server of the Company or its agent provided that no notification that the electronic communication has not reached its recipient has been received by the Company or its agent, as the case may be, except that any failure in transmission beyond the control of the Company or its agent, as the case may be, shall not invalidate the effectiveness of the Notice or document being served. A Notice or document placed on the Company’s computer network to which a Member may have access is deemed given by the Company to a Member on the day on which a notice of availability is deemed served on the Member;
- (c) if served or delivered in any other manner contemplated by these Bye-laws other than by advertisement in appointed newspapers or Newspapers, shall be deemed to have been served or delivered at the time of personal service or delivery or, as the case may be, at the time of the relevant despatch or transmission; and in proving such service or delivery a certificate in writing signed by the Secretary or other officer of the Company or other person appointed by the Board as to the fact and time of such service, delivery, despatch or transmission shall be conclusive evidence thereof;
- (d) if served by advertisement in appointed newspapers or Newspapers, shall be deemed to have been served on the day on which the notice is first published; and
- (e) may be given to a Member in the English language only, the Chinese language only or in both the English language and Chinese language, subject to due compliance with all applicable Statutes, rules and regulations.”

is to be revised as:

“161. Any Notice or other document (including any corporate communication) given or issued by or on behalf of the Company:

- (a) if served or delivered by post, shall where appropriate be sent by airmail and shall be deemed to have been served or delivered on the day following that on which the envelope or wrapper containing the same, properly prepaid and addressed, is put into the post; in proving such service or delivery it shall be sufficient to prove that the envelope or wrapper containing the notice or document was properly prepaid, addressed and put into the post and a certificate in writing signed by the Secretary or other officer of the Company or other person appointed by the Board that the envelope or wrapper containing the notice or other document was so properly prepaid, addressed and put into the post shall be conclusive evidence thereof;
- (b) ~~if sent by electronic communication, shall be deemed to have been served at the time when it is transmitted from the server of the Company or its agent provided that no notification that the electronic communication has not reached its recipient has been received by the Company or its agent, as the case may be, except that any failure in transmission beyond the control of the Company or its agent, as the case may be, shall not invalidate the effectiveness of the Notice or document being served. A Notice or document placed on the Company’s computer network to which a Member may have access is deemed given by the Company to a Member on the day on which a notice of availability is deemed served on the Member;~~ **if sent by electronic communication, shall be deemed to be given on the day on which it is transmitted from the server of the Company or its agent. A Notice placed on the Company’s website or the website of the Designated Stock Exchange is deemed given by the Company to a Member on the day following that on which a notice of availability is deemed served on the Member;**
- (c) **if published on the Company’s website, shall be deemed to have been served on the day on which the notice, document or publication first so appears on the Company’s website to which the relevant person may have access or the day on which the notice of availability is deemed to have been served or delivered to such person under these Bye-laws, whichever is later;**

~~(e)~~(d) if served or delivered in any other manner contemplated by these Bye-laws other than by advertisement in appointed newspapers or Newspapers, shall be deemed to have been served or delivered at the time of personal service or delivery or, as the case may be, at the time of the relevant despatch or transmission; and in proving such service or delivery a certificate in writing signed by the Secretary or other officer of the Company or other person appointed by the Board as to the fact and time of such service, delivery, despatch or transmission shall be conclusive evidence thereof;

~~(d)~~(e) if served by advertisement in appointed newspapers or Newspapers, shall be deemed to have been served on the day on which the notice is first published; and

~~(e)~~(f) may be given to a Member in the English language only, the Chinese language only or in both the English language and Chinese language, subject to due compliance with all applicable Statutes, rules and regulations.”



CK Infrastructure Holdings Limited

長江基建集團有限公司

(Incorporated in Bermuda with limited liability)

(Stock Code: 1038)

NOTICE OF ANNUAL GENERAL MEETING

NOTICE IS HEREBY GIVEN that the Annual General Meeting of Shareholders of CK Infrastructure Holdings Limited (“Company”) will be held at 1st Floor, Harbour Grand Kowloon, 20 Tak Fung Street, Hung Hom, Kowloon, Hong Kong on **Wednesday, 13th May, 2020** at 10:00 a.m. (or, in the event that a black rainstorm warning signal or tropical cyclone warning signal no. 8 or above is in force in Hong Kong at 8:00 a.m. on that day, at the same time and place on Monday, 18th May, 2020) for the following purposes:

1. To receive the audited Financial Statements, the Report of the Directors and the Independent Auditor’s Report for the year ended 31st December, 2019.
2. To declare a final dividend.
3. To elect Directors.
4. To appoint Auditor and authorise the Directors to fix their remuneration.
5. As a special business, to consider and, if thought fit, pass with or without amendments, the following resolutions as Ordinary Resolutions:

ORDINARY RESOLUTIONS

- (1) **“THAT** a general mandate be and is hereby unconditionally given to the Directors to issue, allot and dispose of additional shares not exceeding twenty per cent of the total number of shares of the Company in issue at the date of the passing of this Resolution (excluding the 131,065,097 shares issued to OVPH Limited on 2nd March, 2016 by the Company (“OVPH Shares”)) (such total number to be subject to adjustment in the case of any conversion of any or all of the shares of the Company into a larger or smaller number of shares of the Company after the passing of this Resolution) until the next Annual General Meeting (“Relevant Period”), such mandate to include the granting of offers, options, warrants or rights to subscribe for, or to convert any securities into, shares of the Company (including bonds and debentures convertible into shares of the Company) which might be exercisable or convertible during or after the Relevant Period.”
- (2) **“THAT:**
 - (a) subject to paragraph (b) below, the exercise by the Directors during the Relevant Period (as hereinafter defined) of all the powers of the Company to buy back shares of HK\$1.00 each in the capital of the Company in accordance with all applicable laws and the requirements of the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited or of any other stock exchange as amended from time to time, be and is hereby generally and unconditionally approved;

- (b) the maximum number of issued shares of the Company to be bought back by the Company pursuant to the approval in paragraph (a) above shall not exceed ten per cent of the total number of shares of the Company in issue at the date of the passing of this Resolution (excluding the OVPH Shares) (such total number to be subject to adjustment in the case of any conversion of any or all of the shares of the Company into a larger or smaller number of shares of the Company after the passing of this Resolution), and the said approval shall be limited accordingly; and
- (c) for the purposes of this Resolution, “Relevant Period” means the period from the passing of this Resolution until whichever is the earliest of:
- (i) the conclusion of the next Annual General Meeting of the Company;
 - (ii) the expiration of the period within which the next Annual General Meeting of the Company is required by law to be held; and
 - (iii) the date on which the authority set out in this Resolution is revoked or varied by an ordinary resolution of the shareholders of the Company in general meeting.”
- (3) “**THAT** the general mandate granted to the Directors to issue, allot and dispose of additional shares pursuant to Ordinary Resolution No. 5(1) set out in the notice convening this meeting be and is hereby extended by the addition thereto of such number of shares of the Company bought back by the Company under the authority granted pursuant to Ordinary Resolution No. 5(2) set out in the notice convening this meeting, provided that such number of shares shall not exceed ten per cent of the total number of shares of the Company in issue at the date of the passing of the said Resolution (excluding the OVPH Shares) (such total number to be subject to adjustment in the case of any conversion of any or all of the shares of the Company into a larger or smaller number of shares of the Company after the passing of this Resolution).”
6. As a special business, to consider and, if thought fit, pass with or without amendments, the following resolution as a Special Resolution:

SPECIAL RESOLUTION

“**THAT** the Company’s Bye-laws be and are hereby amended as follows:

- (i) the following new definitions be inserted in alphabetical order in Bye-law 1 of the Company’s Bye-laws:

““announcement” an official publication of a notice or document of the Company, including a publication, subject to and to such extent permitted by the rules of the Designated Stock Exchange, by electronic communication or by advertisement published in the Newspapers or in such manner or means ascribed and permitted by the rules of the Designated Stock Exchange and any applicable laws.”

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

- ““electronic means” shall include sending or otherwise making available to the intended recipients of the communication an electronic communication;”
- ““hybrid meeting” a general meeting held and conducted by (i) physical attendance by Members and/or proxies at the Principal Meeting Place and where applicable, one or more Meeting Locations and (ii) virtual attendance and participation by Members and/or proxies by means of electronic facilities.”
- ““Meeting Location” shall have the meaning given to it in Bye-law 64A.”
- ““physical meeting” a general meeting held and conducted by physical attendance and participation by Members and/or proxies at the Principal Meeting Place and/or where applicable, one or more Meeting Locations.”
- ““Principal Meeting Place” shall have the meaning given to it in Bye-law 59(2).”;
- (ii) Bye-law 2(e) of the Company’s Bye-laws shall be deleted in its entirety and replaced with the following new Bye-law 2(e):
- ““e) expressions referring to writing shall, unless the contrary intention appears, be construed as including printing, lithography, photography and other modes of representing or reproducing words or figures in a legible and non-transitory form or, to the extent permitted by and in accordance with the Statutes and other applicable laws, rules and regulations, any visible substitute for writing (including an electronic communication), or modes of representing or reproducing words partly in one visible form and partly in another visible form, and including where the representation takes the form of electronic display, provided that both the mode of service of the relevant document or notice and the Member’s election comply with all applicable Statutes, rules and regulations;”;
- (iii) existing Bye-law 2(k) of the Company’s Bye-laws be and is hereby deleted in its entirety and the following new Bye-laws 2(k) to 2(n) be inserted immediately following existing Bye-law 2(j) of the Company’s Bye-laws:
- ““k) references to a document (including, but without limitation, a resolution in writing) being signed or executed include references to it being signed or executed under hand or under seal or by electronic signature or by electronic communication or by any other method and references to a notice or document include a notice or document recorded or stored in any digital, electronic, electrical, magnetic or other retrievable form or medium and information in visible form whether having physical substance or not;”;
- ““(l) a reference to a “meeting” shall mean a meeting convened and held in any manner permitted by these Bye-laws and any Member or Director (including, without limitation, the chairman of such meeting) attending and participating at a meeting by means of electronic facilities shall be deemed to be present at that meeting for all purposes of the Statutes and all other applicable laws, rules and regulations and these Bye-laws, and attend, participate, attending, participating, attendance and participation shall be construed accordingly;”;

“(m) references to a person’s participation in the business of a general meeting include without limitation and as relevant the right (including, in the case of a corporation, through a duly authorised representative) to communicate, vote, be represented by a proxy and have access in hard copy or electronic form to all documents which are required by the Statutes and all other applicable laws, rules and regulations or these Bye-laws to be made available at the meeting, and participate and participating in the business of a general meeting shall be construed accordingly; and”;

“(n) references to electronic facilities include, without limitation, website addresses, webinars, webcast, video or any form of conference call systems (telephone, video, web or otherwise).”;

- (iv) Bye-law 10(a) of the Company’s Bye-laws be and is hereby amended by inserting the words “or postponed” between the words “adjourned” and “meeting” in the first and fourth lines thereof;
- (v) Bye-law 44 of the Company’s Bye-laws be and is hereby amended by inserting the words “announcement or by electronic communication or by” between the words “given by” and “advertisement” in such Bye-law 44;
- (vi) Bye-law 56 of the Company’s Bye-laws be and is hereby amended by deleting the words “and place as may be determined by the Board” from such Bye-law 56;
- (vii) Bye-law 57 of the Company’s Bye-laws be and is hereby amended by (1) deleting the second sentence of such Bye-law 57 in its entirety, and (2) replacing it with the following words “All general meetings (including an annual general meeting, any adjourned meeting or postponed meeting) may be held as a physical meeting in any part of the world and at one or more locations as provided in Bye-law 64A or as a hybrid meeting, as may be determined by the Board in its absolute discretion.”;
- (viii) Bye-law 58 of the Company’s Bye-laws be and is hereby amended by deleting the words “do so in accordance with the provisions of Section 74(3) of the Act” and replacing them with the words “proceed to convene a physical meeting at only one location which will be the Principal Meeting Place (as defined in Bye-law 59)”;
- (ix) Bye-law 59 of the Company’s Bye-laws be and is hereby amended by (1) deleting Bye-law 59(3), and (2) deleting the first sentence of Bye-law 59(2) and inserting the following new sentence in its place “The Notice shall specify (a) the time and date of the meeting, (b) the place of the meeting and if there is more than one meeting location as determined by the Board pursuant to Bye-law 64A, the principal place of the meeting (the “**Principal Meeting Place**”), (c) if the general meeting is to be a hybrid meeting, the notice shall include a statement to that effect and with details of the electronic facilities for attendance and participation by electronic means at the meeting or where such details will be made available by the Company prior to the meeting, and (d) particulars of resolutions to be considered at the meeting.”;
- (x) Bye-law 61(3) of the Company’s Bye-laws be and is hereby deleted in its entirety;

- (xi) Bye-law 62 of the Company's Bye-laws be and is hereby amended by deleting the words "same time and place or to such time and place as the Board may determine" and replacing them with the words "same time and (where applicable) same place or place(s) or to such time and place or (where applicable) such place(s) and in such form and manner referred to in Bye-law 57 as the chairman of the meeting (or in default, the Board) may absolutely determine";
- (xii) Bye-law 63(2) of the Company's Bye-laws be and is hereby deleted in its entirety and existing Bye-law 63(1) be and is hereby re-numbered as Bye-law 63;
- (xiii) Bye-law 64 of the Company's Bye-laws be and is hereby amended by (1) deleting the word "The" at the start of Bye-law 64 and replacing it with the words "Subject to Bye-law 64C, the", (2) deleting the words "and from place to place" and replacing them with the words "(or indefinitely) and/or from place to place(s) and/or from one form to another (a physical meeting or a hybrid meeting)", (3) deleting the words "time and place of the adjourned meeting" and replacing them with the words "details set out in Bye-law 59(2)", and (4) deleting in its entirety the last sentence of such Bye-law 64;
- (xiv) the following new Bye-laws 64A to 64G inclusive be and are hereby inserted immediately following the above new Bye-law 64 of the Company's Bye-laws:

"64A(1) The Board may, at its absolute discretion, arrange for persons entitled to attend a general meeting to do so by simultaneous attendance and participation by means of electronic facilities at such location or locations ("**Meeting Location(s)**") determined by the Board at its absolute discretion. Any Member or any proxy attending and participating in such way or any Member participating in a hybrid meeting by means of electronic facilities is deemed to be present at and shall be counted in the quorum of the meeting.

- (2) All general meetings are subject to the following:
- (a) where a Member is attending a Meeting Location and/or in the case of a hybrid meeting, the meeting shall be treated as having commenced if it has commenced at the Principal Meeting Place;
- (b) Members present in person (in the case of a Member being a corporation, by its duly authorised representative) or by proxy at a Meeting Location and/or Members participating in a hybrid meeting by means of electronic facilities shall be counted in the quorum for and entitled to vote at the meeting in question, and that meeting shall be duly constituted and its proceedings valid provided that the chairman of the meeting is satisfied that adequate electronic facilities are available throughout the meeting to ensure that Members at all Meeting Locations and Members participating in a hybrid meeting by means of electronic facilities are able to participate in the business for which the meeting has been convened;

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

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

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

- (a) the electronic facilities at the Principal Meeting Place or at such other Meeting Location(s) at which the meeting may be attended have become inadequate for the purposes referred to in Bye-law 64A(1) or are otherwise not sufficient to allow the meeting to be conducted substantially in accordance with the provisions set out in the Notice of the meeting; or
- (b) in the case of a hybrid meeting, electronic facilities being made available by the Company have become inadequate; or
- (c) it is not possible to ascertain the view of those present or to give all persons entitled to do so a reasonable opportunity to communicate and/or vote at the meeting; or

- (d) there is violence or the threat of violence, unruly behaviour or other disruption occurring at the meeting or it is not possible to secure the proper and orderly conduct of the meeting;

then, without prejudice to any other power which the chairman of the meeting may have under these Bye-laws or at common law, the chairman may, at his absolute discretion, without the consent of the meeting, and before or after the meeting has started and irrespective of whether a quorum is present, interrupt or adjourn the meeting (including adjournment for indefinite period). All business conducted at the meeting up to the time of such adjournment shall be valid.

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

64E. If, after the sending of Notice of a general meeting but before the meeting is held, or after the adjournment of a meeting but before the adjourned meeting is held (whether or not Notice of the adjourned meeting is required), the Board, in its absolute discretion, considers that it is inappropriate, impracticable, unreasonable or undesirable for any reason to hold the general meeting on the date or at the time or place or by means of electronic facilities specified in the Notice calling the meeting, it may (a) postpone the meeting to another date and/or time and/or (b) change the place and/or the electronic facilities and/or form of the meeting (including, without limitation, a physical meeting or a hybrid meeting), without approval from the Members. Without prejudice to the generality of the foregoing, the Board shall have the power to provide in every Notice calling a general meeting the circumstances in which such a change or postponement of the relevant general meeting may occur automatically without further notice, including without limitation where a gale warning or black rainstorm warning or other similar event is in force at any time on the day of the meeting. This Bye-law shall be subject to the following:

- (a) when either (1) a meeting is postponed, or (2) there is a change in the place and/or electronic facilities and/or form of the meeting, the Company shall (a) endeavour to post a notice of such change or postponement on the Company's website as soon as reasonably practicable (provided that failure to post such a notice shall not affect the automatic change or automatic postponement of such meeting); and (b) subject to and without prejudice to Bye-law 64, unless already specified in the original Notice of the meeting or included in the notice posted on the Company's website above, the Board shall fix the date, time, place (if applicable) and electronic facilities (if applicable) for the changed or postponed meeting, specify the date and time by which proxies shall be submitted in order to be valid at such changed or postponed meeting (provided that any proxy submitted for the original meeting shall continue to be valid for the changed or postponed meeting unless revoked or replaced by a new proxy), and shall give the Members reasonable notice (given the circumstances) of such details in such manner as the Board may determine; and
- (b) notice of the business to be transacted at the changed or postponed meeting shall not be required, nor shall any accompanying documents be required to be recirculated, provided that the business to be transacted at the changed or postponed meeting is the same as that set out in the original Notice of general meeting circulated to the Members.

64F. All persons seeking to attend and participate in a hybrid meeting shall be responsible for maintaining adequate facilities to enable them to do so. Subject to Bye-law 64C, any inability of a person or persons to attend or participate in a general meeting by way of electronic facilities shall not invalidate the proceedings of and/or resolutions passed at that meeting.

64G Without prejudice to other provisions in Bye-laws 64A to 64F, a physical meeting may also be held by means of such telephone, electronic or other communication facilities as permit all persons participating in the meeting to communicate with each other simultaneously and instantaneously, and participation in such a meeting shall constitute presence in person at such meeting.”;

- (xv) Bye-law 66 of the Company's Bye-laws be and is hereby amended by (1) deleting in its entirety the first paragraph of such Bye-law 66 and replacing with the following new paragraph:

“Subject to any special rights or restrictions as to voting for the time being attached to any shares by or in accordance with these Bye-laws, at any general meeting on a poll every Member present in person or by proxy or, in the case of a Member being a corporation, by its duly authorised representative under section 78 of the Act shall have one vote for every fully paid share of which he is the holder but so that no amount paid up or credited as paid up on a share in advance of calls or instalments is treated for the foregoing purposes as paid up on the share. A resolution put to the vote of a meeting shall be decided by way of a poll save that in the case of a physical meeting, the chairman of the meeting may in good faith, allow a resolution which relates purely to a procedural or administrative matter to be voted on by a show of hands in which case every Member present in person (or being a corporation, is present by a duly authorised

representative), or by proxy(ies) shall have one vote provided that where more than one proxy is appointed by a Member which is a clearing house (or its nominee(s)), each such proxy shall have one vote on a show of hands. For purposes of this Bye-law, procedural and administrative matters are those set out in the rules of the Designated Stock Exchange. Votes (whether on a show of hands or a poll) may be cast by such means, electronic or otherwise, as the Directors or the chairman of the meeting may determine. In the case of a physical meeting where a show of hands is allowed, before or on the declaration of the result of the show of hands, a poll may be demanded.”; and

(2) adding the words “and where the Chairman, before or on the declaration of the result on a show of hands, knows from the proxies received by the Company that the result on a show of hands will be different from that on a poll, the Chairman must demand a poll” at the end of existing Bye-law 66(a);

(xvi) Bye-law 68 of the Company’s Bye-laws be and is hereby amended by inserting the words “or postponed meeting” between the words “adjourned meeting” and “thereof” in such Bye-law 68;

(xvii) Bye-law 69 of the Company’s Bye-laws be and is hereby amended by inserting the words “or postponement” immediately after the word “adjournment” and before the “,” in such Bye-law 69;

(xviii) Bye-law 72 of the Company’s Bye-laws be and is hereby amended by adding the following new sentence immediately after the existing Bye-law 72:

“For the avoidance of doubt, where more than one proxy is appointed by HKSCC Nominees Limited (or any successor thereto) or any clearing house (or its nominee(s)), each such proxy shall have one vote on a show of hands and is under no obligation to cast all his votes in the same way on a poll.”;

(xix) Bye-law 75(1) of the Company’s Bye-laws be and is hereby amended by inserting the words “or postponed meeting” after the words “adjourned meeting” and before the words “or poll” in such Bye-law 75(1);

(xx) Bye-law 75(2) of the Company’s Bye-laws be and is hereby amended by inserting the words “or postponed meeting” after the words “adjourned meeting” and before the words “, as the case may be” in such Bye-law 75(2);

(xxi) Bye-law 77 of the Company’s Bye-laws be and is hereby amended by inserting the words “meeting or postponed” after the word “adjourned” and before the word “meeting” in each instance it occurs in such Bye-law 77;

(xxii) Bye-law 78 of the Company’s Bye-laws be and is hereby amended by inserting the words “but the number of proxies appointed by any one Member (other than HKSCC Nominees Limited (or any successor thereto) or a clearing house (or its nominee(s)) shall not exceed three. Subject to Bye-law 84(2), where a Member appoints more than one proxy the instrument of proxy shall state which proxy is entitled to vote on a show of hands and shall specify the number of shares in respect of which each proxy is entitled to exercise the related votes” immediately after the words “class meeting” at the end of the second sentence in such Bye-law 78;

- (xxiii) Bye-law 79(2) of the Company's Bye-laws be and is hereby deleted in its entirety and replaced with the following new Bye-law 79(2):

“The Company may, at its absolute discretion, designate from time to time an electronic address for the receipt of any document or information relating to proxies for a general meeting (including any instrument of proxy or invitation to appoint a proxy, any document necessary to show the validity of, or otherwise relating to, an appointment of proxy and notice of termination of the authority of a proxy). If any document or information required to be sent to the Company under this Bye-law is sent to the Company by electronic means, such document or information is not treated as validly delivered to or deposited with the Company if the same is not received by the Company at its designated electronic address provided in accordance with this Bye-law or if no electronic address is so designated by the Company for the receipt of such document or information. If such an electronic address is provided, the Company shall be deemed to have agreed that any such document or information (relating to proxies as aforesaid) may be sent by electronic means to that address, subject as hereafter provided and subject to any other limitations or conditions specified by the Company when providing the address. Without limitation, the Company may from time to time determine that any such electronic address may be used generally for such matters or specifically for particular meetings or purposes and, if so, the Company may provide different electronic addresses for different purposes. The Company may also impose any conditions on the transmission of and its receipt of such electronic communications including, for the avoidance of doubt, imposing any security or encryption arrangements as may be specified by the Company.”;

- (xxiv) Bye-law 80 of the Company's Bye-laws be and is hereby deleted in its entirety and replaced with the following new Bye-law 80:

“The instrument appointing a proxy and (if required by the Board) the power of attorney or other authority (if any) under which it is signed, or a certified copy of such power or authority, shall be delivered to such place or one of such places (if any) as may be specified for that purpose in or by way of note to or in any document accompanying the notice convening the meeting (or, if no place is so specified at the Registration Office or the Office, as may be appropriate), or if the Company has provided an electronic address in accordance with the preceding paragraph, shall be received at the electronic address specified, not less than forty-eight (48) hours before the time appointed for holding the meeting or adjourned meeting or postponed meeting (as the case may be) at which the person named in the instrument proposes to vote. No instrument appointing a proxy shall be valid after the expiration of twelve (12) months from the date named in it as the date of its execution, except at an adjourned meeting or postponed meeting in cases where the meeting was originally held within twelve (12) months from such date. Delivery of an instrument appointing a proxy shall not preclude a Member from attending and voting at the meeting convened and in such event, the instrument appointing a proxy shall be deemed to be revoked.”;

- (xxv) Bye-law 81 of the Company's Bye-laws shall be amended by (1) inserting the words “or postponement” after the word “adjournment” and before the word “of” in such Bye-law 81, and (2) adding the following new sentence at the end of such Bye-law 81 “The Board may decide, either generally or in any particular case, to treat a proxy appointment as valid notwithstanding that the appointment or any of the information required under these Bye-laws has not been received in

accordance with the requirements of these Bye-laws. Subject to aforesaid, if the proxy appointment and any of the information required under these Bye-laws is not received in the manner set out in these Bye-laws, the appointee shall not be entitled to vote in respect of the shares in question.”;

(xxvi) Bye-law 82 of the Company’s Bye-laws be and is hereby amended by adding the words “meeting or postponed” between the words “adjourned” and “meeting” in such Bye-law 82;

(xxvii) Bye-law 160 of the Company’s Bye-laws be and is hereby deleted in its entirety and replaced with the following new Bye-law 160:

“160. (1) Any Notice or document (including any corporate communication), whether or not, to be given or issued under these Bye-laws from the Company shall be in writing or by cable, telex or facsimile transmission message or other form of electronic transmission or electronic communication and any such Notice and document may be given or issued by the following means:

- (a) by serving it personally on the relevant person;
- (b) by sending it through the post in a prepaid envelope addressed to such Member at his registered address as appearing in the Register or at any other address supplied by him to the Company for the purpose;
- (c) by delivering or leaving it at such address as aforesaid;
- (d) by placing an advertisement in appointed newspapers (as defined in the Act) or other publication and where applicable, or in newspapers published daily and circulating generally in the territory of and in accordance with the requirements of the Designated Stock Exchange;
- (e) by sending or transmitting it as an electronic communication to the relevant person at such electronic address as he may provide under Bye-law 160(5), subject to the Company complying with the Statutes and any other applicable laws, rules and regulations from time to time in force with regard to any requirements for the obtaining of consent (or deemed consent) from such person;
- (f) by publishing it on the Company’s website or the website to which the relevant person may have access, subject to the Company complying with the Statutes and any other applicable laws, rules and regulations from time to time in force with regard to any requirements for the obtaining of consent (or deemed consent) from such person and/or for giving notification to any such person that the notice, document or publication is available on the Company’s computer network website (a “notice of availability”);
- (g) by sending or otherwise making it available to such person through such other means to the extent permitted by and in accordance with the Statutes and other applicable laws, rules and regulations.

- (2) The notice of availability may be given by any of the means set out above other than by posting it on a website.
 - (3) In the case of joint holders of a share all notices shall be given to that one of the joint holders whose name stands first in the Register and notice so given shall be deemed a sufficient service on or delivery to all the joint holders.
 - (4) Every person who, by operation of law, transfer, transmission, or other means whatsoever, shall become entitled to any share, shall be bound by every notice in respect of such share, which, previously to his name and address (including electronic address) being entered in the Register as the registered holder of such share, shall have been duly given to the person from whom he derives title to such share.
 - (5) Every Member or a person who is entitled to receive notice from the Company under the provisions of the Statutes or these Bye-laws may register with the Company an electronic address to which notices can be served upon him.”; and
- (xxviii) Bye-law 161 of the Company’s Bye-laws shall be amended by (1) deleting in its entirety Bye-law 161(b), (2) re-numbering existing Bye-laws 161(c) – (e) as 161(d) – (f), respectively, and (3) inserting the following new Bye-laws 161(b) and (c) immediately after existing bye-law 161(a):
- “(b) if sent by electronic communication, shall be deemed to be given on the day on which it is transmitted from the server of the Company or its agent. A Notice placed on the Company’s website or the website of the Designated Stock Exchange is deemed given by the Company to a Member on the day following that on which a notice of availability is deemed served on the Member;
 - (c) if published on the Company’s website, shall be deemed to have been served on the day on which the notice, document or publication first so appears on the Company’s website to which the relevant person may have access or the day on which the notice of availability is deemed to have been served or delivered to such person under these Bye-laws, whichever is later;”.

By Order of the Board
Eirene Yeung
Company Secretary

7th April, 2020

Notes:

- a. At the Annual General Meeting, the Chairman of the Meeting will put each of the above ordinary resolutions and special resolutions to be voted by way of a poll under the Company's Bye-law 66.
- b. Any member entitled to attend and vote at the Annual General Meeting is entitled to appoint a proxy to attend and vote in his/her stead. Any such member who is a holder of two or more shares may appoint more than one proxy to attend and vote in his/her stead. A proxy need not be a member of the Company.
- c. To be valid, the proxy form together with any power of attorney or other authority (if any) under which it is signed or a notorially certified copy of such power or authority must be returned the Company's Branch Share Registrar, Computershare Hong Kong Investor Services Limited at 17M Floor, Hopewell Centre, 183 Queen's Road East, Hong Kong or deposited at the Company's principal place of business in Hong Kong at 12th Floor, Cheung Kong Center, 2 Queen's Road Central, Hong Kong as soon as practicable and in any event not less than 48 hours before the time appointed for the holding of the Annual General Meeting or any adjournment thereof (as the case may be).
- d. Completion and return of the proxy form will not preclude a member from attending and voting in person at the Annual General Meeting or any adjournment thereof (as the case may be) should the member so desires, and, in such event, the proxy form shall be deemed to be revoked.
- e. For the purpose of determining the entitlement to attend and vote at the Annual General Meeting, the Register of Members of the Company will be closed from Friday, 8th May, 2020 to Wednesday, 13th May, 2020 (or Monday, 18th May, 2020 in the event that the Annual General Meeting is to be held on Monday, 18th May, 2020 because of a black rainstorm warning signal or tropical cyclone warning signal no. 8 or above is in force in Hong Kong (as detailed in note j below)), both days inclusive, during which period no transfer of shares will be effected. In order to be entitled to attend and vote at the Annual General Meeting, all share certificates with completed transfer forms, either overleaf or separately, must be lodged with the Company's Branch Share Registrar, Computershare Hong Kong Investor Services Limited, at Rooms 1712-1716, 17th Floor, Hopewell Centre, 183 Queen's Road East, Hong Kong, not later than 4:30 p.m. on Thursday, 7th May, 2020.
- f. The final dividend, when approved at the Annual General Meeting, is payable to shareholders whose names appear on the Register of Members of the Company at the close of business on Tuesday, 19th May, 2020, being the record date for determination of entitlement to the final dividend. In order to qualify for the proposed final dividend, all share certificates with completed transfer forms, either overleaf or separately, must be lodged with the Company's Branch Share Registrar, Computershare Hong Kong Investor Services Limited, at Rooms 1712-1716, 17th Floor, Hopewell Centre, 183 Queen's Road East, Hong Kong, not later than 4:30 p.m. on Tuesday, 19th May, 2020. In the event that the Annual General Meeting is held on a date later than Wednesday, 13th May, 2020 because of bad weather or for other reasons, the record date for determination of entitlement to the final dividend will be deferred accordingly, further details of which will be announced in such case.
- g. In relation to item No. 3 above, Mr. Victor T K Li, Mr. Chan Loi Shun, Ms. Chen Tsien Hua, Mrs. Sng Sow-mei alias Poon Sow Mei, Mr. Colin Stevens Russel and Mr. Paul Joseph Tighe will retire by rotation at the Annual General Meeting and, being eligible, have offered themselves for re-election at the Annual General Meeting. Details of the above Directors are set out in Appendix I to the circular of the Company dated 7th April, 2020 ("Circular"). Details of submitting the proposal by a shareholder for nomination of a person for election as a Director of the Company at the Annual General Meeting are set out under the section headed "Proposed Election of Directors" in the Circular.
- h. In relation to Ordinary Resolution No. 5(2) above, the Explanatory Statement containing the information necessary to enable the shareholders to make an informed decision on whether to vote for or against the resolution to approve the buy-back by the Company of its own shares, as required by the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited, is set out in Appendix II to the Circular.

- i The Special Resolution above is to amend the Bye-laws, inter alia, allow a general meeting to be held as hybrid meeting where, the shareholders may participate by electronic means in addition to a physical meeting where the Shareholders attend in person. The proposed amendments are set out in Appendix III to the Circular.

j. BAD WEATHER ARRANGEMENTS:

The Annual General Meeting will be held at 10:00 a.m. on Wednesday, 13th May, 2020 as scheduled regardless of whether or not an amber or red rainstorm warning signal or a tropical cyclone warning signal no. 3 or below is in force in Hong Kong at any time on that day.

However, if a black rainstorm warning signal or a tropical cyclone warning signal no. 8 or above is in force in Hong Kong at 8:00 a.m. on Wednesday, 13th May, 2020, the Annual General Meeting will not be held on that day but will be automatically postponed and, by virtue of this notice, be held at the same time and place on Monday, 18th May, 2020 instead.

Members who have any queries concerning these arrangements, please call the Company at (852) 2128 8888 during business hours from 9:00 a.m. to 5:00 p.m. on Mondays to Fridays, excluding public holidays.

Members should make their own decision as to whether they would attend the Annual General Meeting under bad weather conditions at their own risk having regard to their own situation and if they should choose to do so, they are advised to exercise care and caution.

- k. In the case of joint holders of a share of the Company, any one of such joint holders may vote at the Annual General Meeting, either in person or by proxy, in respect of such share as if he/she/it was solely entitled thereto. If more than one of such joint holders are present at the Annual General Meeting, the vote of the senior who tenders a vote, whether in person or by proxy, shall be accepted to the exclusion of the votes of the other joint holders. For this purpose, seniority shall be determined by the order in which the names stand in the Register of Members of the Company in respect of the joint holding.
- l. Due to the constantly evolving COVID-19 pandemic situation in Hong Kong, the Company may be required to change the Annual General Meeting arrangements at short notice. Shareholders should check the Company's website or the Company's Annual General Meeting website at <https://www.cki.com.hk/english/investor/announcement/agm2020.htm> for future announcements and updates which on the Annual General Meeting arrangements.
- m. The translation into Chinese language of this notice is for reference only. In case of any inconsistency, the English version shall prevail.

This circular (both English and Chinese versions) (“Circular”) has been posted on the Company’s website at www.cki.com.hk. Shareholders who have chosen (or are deemed to have consented) to read the Company’s corporate communications (including but not limited to the Circular) published on the Company’s website in place of receiving printed copies thereof may request the printed copy of the Circular in writing to the Company c/o the Company’s Branch Share Registrar, Computershare Hong Kong Investor Services Limited, at 17M Floor, Hopewell Centre, 183 Queen’s Road East, Hong Kong or by email to cki.ecom@computershare.com.hk.

Shareholders who have chosen (or are deemed to have consented) to receive the corporate communications using electronic means through the Company’s website and who for any reason have difficulty in receiving or gaining access to the Circular posted on the Company’s website will upon request in writing to the Company c/o the Company’s Branch Share Registrar or by email to cki.ecom@computershare.com.hk promptly be sent the Circular in printed form free of charge.

Shareholders may at any time choose to change your choice as to the means of receipt (i.e. in printed form or by electronic means through the Company’s website) and/or the language of the Company’s corporate communications by reasonable prior notice in writing to the Company c/o the Company’s Branch Share Registrar or sending a notice to cki.ecom@computershare.com.hk.

Shareholders who have chosen to receive printed copy of the corporate communications in either English or Chinese version will receive both English and Chinese versions of the Circular since both language versions are bound together into one booklet.