

## **Procedures for shareholders to convene general meetings and put forward proposals**

General meeting is a formal and effective means for all shareholders, who have properly registered their names in the register of members of the Company, to formally (i) express their views on resolutions by exercising their entitled votes; (ii) give opinions on such matters as operational, strategic and corporate governance, to the board of directors (“Board”) (and the senior management) of the Company. As a result, shareholders are encouraged to attend to general meetings.

### **Moving a resolution at a general meeting**

Subject to the section 79 of the Companies Act 1981 of Bermuda (the “Companies Act”), it shall be the duty of the Company on the requisition in writing of such number of shareholders as is hereinafter specified, at the expense of the requisitionists unless the Company otherwise resolves:

- to give to the shareholders of the Company entitled to receive notice of the next annual general meeting notice of any resolution which may properly be moved and is intended to be moved at that meeting;
- to circulate to shareholders entitled to have notice of any general meeting sent to them any statement of not more than one thousand words with respect to the matter referred to in any proposed resolution or the business to be dealt with at that meeting.

The number of shareholders necessary for a requisition under section 79 of the Companies Act shall be:

- (a) either any number of shareholders representing not less than one-twentieth of the total voting rights of all the shareholders having at the date of the requisition a right to vote at the meeting to which the requisition relates; or
- (b) not less than one hundred shareholders.

Notice of any such intended resolution shall be given, and any such statement shall be circulated, to shareholders of the Company entitled to have notice of the meeting sent to them by serving a copy of the resolution or statement on each such shareholder in any manner permitted for service of notice of the meeting, and notice of any such resolution shall be given to any other shareholders of the Company by giving notice of the general effect of the resolution in any manner permitted for giving him notice

of meetings of the Company, provided that the copy shall be served, or notice of the effect of the resolution shall be given, as the case may be, in the same manner and, so far as practicable, at the same time as notice of the meeting and, where it is not practicable for it to be served or given at that time, it shall be served or given as soon as practicable thereafter.

Pursuant to section 80 of the Companies Act, the Company shall not be bound under section 79 to give notice of any resolution or to circulate any statement unless:

- (a) a copy of the requisition signed by the requisitionists, or two or more copies which between them contain the signatures of all the requisitionists, is deposited at the registered office of the Company:
  - (i) in the case of a requisition requiring notice of a resolution, not less than six weeks before the meeting; and
  - (ii) in the case of any other requisition, not less than one week before the meeting; and
- (b) there is deposited or tendered with the requisition a sum reasonably sufficient to meet the Company's expenses in giving effect to the procedures of the above.

Provided that if, after a copy of the requisition requiring notice of a resolution has been deposited at the registered office of the Company, an annual general meeting is called for a date six weeks or less after the copy has been deposited, the copy though not deposited within the time required by this subsection shall be deemed to have been properly deposited for the purposes thereof.

### **Convening an Special General Meeting (SGM)**

Pursuant to the bye-law 62 of the Company's Bye-laws, the board may, whenever it thinks fit, convene a special general meeting, and special general meeting shall also be convened on requisition, as provided by the Companies Act, or, in default, may be convened by the requisitionists.

Under the section 74 of the Companies Act, the directors of the Company, notwithstanding anything in its bye-laws shall, on the requisition of shareholders of the Company holding at the date of the deposit of the requisition not less than one-tenth of such of the paid-up capital of the Company as at the date of the deposit carries the right of voting at general meetings of the Company, forthwith proceed duly to convene a SGM of the Company.

The requisition must state the purposes of the meeting, and must be signed by the requisitionists and deposited at the registered office of the Company and may consist of several documents in like form each signed by one or more requisitionists.

If the directors do not within twenty-one days from the date of the deposit of the requisition proceed duly to convene a meeting, the requisitionists, or any of them representing more than one half of the total voting rights of all of them, may themselves convene a meeting, but any meeting so convened shall not be held after the expiration of three months from the said date.

A meeting convened under this section 74 by the requisitionists shall be convened in the same manner, as nearly as possible, as that in which meetings are to be convened by directors.

### **Proposing a person for election as a director at an Annual General Meeting (AGM)**

If a shareholder wishes to propose a person (including himself/herself) other than a current director of the Company, who is going to retire, for election as a director at the AGM, the shareholder shall deposit a written notice to that effect at 26/F., Siu On Centre, 188 Lockhart Road, Wanchai, Hong Kong, the principal place of business in Hong Kong of the Company, for the attention of the Company Secretary. In order for the Company to inform its shareholders of that proposal, the written notice must state the full name of the person proposed for election as a director, including the person's biographical details as required by rule 13.51(2) of the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited ("Listing Rules"), and be signed by the shareholder (requisitionist) and that person indicating his/her willingness to be elected as a director of the Company. The period for lodgment of such a written notice will commence no earlier than the date after the despatch of the notice for the calling of the AGM and ending no later than 7 days prior to the date of the AGM.

The shareholder proposing the person will be required to read out aloud the proposed resolution at the AGM. The election shall be subject to voting on a poll by the shareholders or their proxies or authorized representatives present at the AGM.