
THIS CIRCULAR IS IMPORTANT AND REQUIRES YOUR IMMEDIATE ATTENTION

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

If you have sold or transferred all your shares in Uni-President China Holdings Ltd., you should at once hand this circular and the accompanying form of proxy to the purchaser(s) or the transferee(s) or to the bank, licensed securities dealer or registered institution in securities or other agent through whom the sale or transfer was effected for transmission to the purchaser(s) or the transferee(s).

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UNI-PRESIDENT CHINA HOLDINGS LTD.

統一企業中國控股有限公司

(a company incorporated in the Cayman Islands with limited liability)

(Stock Code: 220)

PROPOSED GRANT OF GENERAL MANDATES TO ISSUE AND REPURCHASE SHARES; PROPOSED RE-ELECTION OF DIRECTORS; PROPOSED AMENDMENTS TO THE MEMORANDUM AND ARTICLES OF ASSOCIATION; AND NOTICE OF ANNUAL GENERAL MEETING

A notice convening the Annual General Meeting to be held at 9:30 a.m. on Friday, 27 May 2022 at United Conference Centre, 10/F, United Centre, 95 Queensway, Admiralty, Hong Kong (“**Physical Meeting Place**”) is set out on pages 57 to 64 of this circular.

In light of the prevailing epidemic situation, the Company reminds Shareholders that physical attendance at the Annual General Meeting is not necessary for the purpose of exercising voting rights and Shareholders are strongly encouraged to appoint the Chairman of the Annual General Meeting as their proxy. The Company will also allow Shareholders to participate in the Annual General Meeting online.

A form of proxy for use by the Shareholders at the Annual General Meeting is enclosed with this circular for despatch to the Shareholders. Whether or not you intend to attend and/or vote at the Annual General Meeting (or its adjournment) in person, you are requested to complete the accompanying form of proxy in accordance with the instructions printed thereon and return it to the Branch Share Registrar, Computershare Hong Kong Investor Services Limited, at 17M Floor, Hopewell Centre, 183 Queen’s Road East, Wanchai, Hong Kong as soon as practicable but in any event by 9:30 a.m. (Hong Kong time) on Wednesday, 25 May 2022 or not later than 48 hours before the time appointed for holding the adjourned meeting (if any). Completion and return of the form of proxy will not preclude you from attending and voting in person at the Annual General Meeting or any adjournment thereof should you so wish and in such event, the form of proxy previously submitted shall be deemed to be revoked.

Please see the section headed “PRECAUTIONARY MEASURES FOR THE ANNUAL GENERAL MEETING” in this circular for measures being taken to try to prevent and control the spread of the COVID-19 at the Annual General Meeting.

PRECAUTIONARY MEASURES FOR THE ANNUAL GENERAL MEETING

Due to the legal restrictions under the Prevention and Control of Disease (Requirements and Directions) (Business and Premises) Regulation (Cap. 599F of the Laws of Hong Kong) and the Prevention and Control of Disease (Prohibition on Gathering) Regulation (Cap. 599G of the Laws of Hong Kong) (“**Regulations**”) which have been implemented and in force as at the Latest Practicable Date to deal with the health risks of the COVID-19 pandemic and which limit the number of people permitted for group gatherings in public places (including any meeting of shareholders), **the Company would strongly encourage Shareholders to exercise their rights to vote at the Annual General Meeting by appointing the Chairman of the Annual General Meeting as their proxy instead of physically attending the Annual General Meeting.**

Limiting physical attendance at the Annual General Meeting

Shareholders are strongly encouraged to exercise their rights to vote at the Annual General Meeting by appointing the Chairman of the Annual General Meeting as their proxy. Shareholders who would like to physically attend the Annual General Meeting are advised to observe the development of COVID-19 and the corresponding restriction measures under the Regulations, and note the applicable restrictions of physical attendance at the Annual General Meeting as at the date of the Annual General Meeting, including without limitation whether the prohibition of physical attendance at general meeting currently in force may be lifted and the maximum number of physical attendees at general meeting as stipulated by laws from time to time, as well as the precautionary measures to be implemented by the Company.

To the extent permitted under the Laws of Hong Kong, the Company reserves the right to deny entry into or require any person to leave the Annual General Meeting venue in order to ensure the safety of the physical attendees which may include the Directors and staff members of the Company at the Annual General Meeting.

Attending the Annual General Meeting by means of electronic facilities

The Company would allow Shareholders who cannot physically attend the Annual General Meeting to participate and raise questions at the Annual General Meeting through online access by using the Computershare’s e-Meeting System via their smartphones, tablets, or computers.

PRECAUTIONARY MEASURES FOR THE ANNUAL GENERAL MEETING

Registered Shareholders may participate in the Annual General Meeting online via the designated URL (http://meetings.computershare.com/UNIPRESIDENT_2022AGM) using the login details stated in the notification letter sent together with this circular. Non-registered Shareholders (whose Shares are held in the Central Clearing and Settlement System through banks, stockbrokers, custodian or Hong Kong Securities Clearing Company Limited) who wish to participate in the Annual General Meeting online using Computershare's e-Meeting System should consult directly with their bank, stockbrokers or custodians (as the case may be) for the necessary arrangements.

However, in accordance with the Articles of Association, if a Shareholder only participate in the Annual General Meeting online (i.e. neither the Shareholder nor his corporate representative nor his proxy attends the Annual General Meeting at the Physical Meeting Place and votes), such Shareholder will not be counted as quorum and his vote will not be counted. **Shareholders not physically attending the Annual General Meeting but wish to vote may exercise their rights to vote by appointing the Chairman of the Annual General Meeting as their proxy, with reference to the vote by proxy arrangement stated in this circular.**

If any Shareholder has any questions on the arrangements of the Annual General Meeting, please contact the Branch Share Register, from 9:00 a.m. to 6:00 p.m. (Monday to Friday, excluding Hong Kong public holidays) as follows:

Computershare Hong Kong Investor Services Limited
Address: 17M Floor, Hopewell Centre, 183 Queen's Road East, Wanchai, Hong Kong.
Online form: www.computershare.com/hk/contact
Telephone: (852) 2862 8555

Health and safety measures at the Physical Meeting Place

The Company will implement the following preventive measures at the Physical Meeting Place to safeguard the health and safety of the attending Shareholders, staff and other stakeholders:

- (i) Compulsory body temperature checks will be conducted on every Shareholder, proxy and other attendees at the entrance of the Annual General Meeting venue. Any person with a body temperature of 37.5 degrees Celsius or above will be requested to stay in an isolated place for completing the voting procedures.

PRECAUTIONARY MEASURES FOR THE ANNUAL GENERAL MEETING

- (ii) All Shareholders, proxies and other attendees are required to complete and submit at the entrance of the Physical Meeting Place a declaration form confirming their names and contact details, and that they have not travelled to, or had physical contact with any person who to their best of knowledge has recently travelled to, any affected countries or areas outside Hong Kong at any time in the preceding 14 days. Any person who does not comply with this requirement will be requested to stay in an isolated place for completing the voting procedures.
- (iii) All Shareholders and attendees of the Annual General Meeting are required to scan the “LeaveHomeSafe” venue QR code at the entrance of the Physical Meeting Place.
- (iv) Every attendee will be required to wear a surgical face mask throughout the Annual General Meeting. Please note that no masks will be provided at the Physical Meeting Place and attendees should bring and wear their own masks. Hand sanitisers will be provided at the entrance of the Physical Meeting Place.
- (v) Seating at the Physical Meeting Place will be arranged so as to reduce interaction between participants.
- (vi) No refreshments will be served and there will be no corporate gifts.

Shareholders are advised to monitor the development of COVID-19 pandemic. Subject to the development of the COVID-19, the Company may implement further changes and precautionary measures and may issue further announcement on such measures as and when appropriate.

If Shareholders have any questions about the relevant resolutions, or about the Company or any matters for communication with the Board, they are welcome to contact our investor relations department as follows:

Investor Relations
Email: ir@pec.com.cn

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DEFINITIONS

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

“Annual General Meeting”	the annual general meeting of the Company convened to be held at 9:30 a.m. on Friday, 27 May 2022 at United Conference Centre, 10/F, United Centre, 95 Queensway, Admiralty, Hong Kong or any adjournment thereof (as the case may be), the notice of which is set out on pages 57 to 64 of this circular
“Articles of Association”	the existing articles of association of the Company
“Board”	the board of Directors
“Branch Share Registrar”	Computershare Hong Kong Investor Services Limited, the branch share registrar and transfer office of the Company in Hong Kong
“Cayman President”	Cayman President Holdings Ltd., a company incorporated in the Cayman Islands and the controlling shareholder of the Company
“close associate(s)”	has the same meaning as ascribed to it under the Listing Rules
“Company”	Uni-President China Holdings Ltd. (統一企業中國控股有限公司), an exempted company incorporated in the Cayman Islands with limited liability, the Shares of which are listed on the main board of the Stock Exchange
“controlling shareholder”	has the same meaning as ascribed to it under the Listing Rules
“COVID-19”	Coronavirus Disease 2019 (COVID-19)

DEFINITIONS

“core connected person(s)”	has the same meaning as ascribed to it under the Listing Rules
“Director(s)”	director(s) of the Company
“Extension Mandate”	a general and unconditional mandate proposed to be granted to the Directors to the effect that any Shares repurchased under the Repurchase Mandate will be added to the total number of Shares which may be allotted, issued and dealt with under the General Mandate
“General Mandate”	a general and unconditional mandate proposed to be granted to the Directors to exercise the power of the Company to allot, issue and deal with Shares of up to a maximum of 20% of the number of issued shares of the Company as at the date of passing of the ordinary resolution in relation thereto at the Annual General Meeting
“Group”	the Company and its subsidiaries from time to time
“Hong Kong”	the Hong Kong Special Administrative Region of the PRC
“Hong Kong Government”	the Government of Hong Kong
“Latest Practicable Date”	20 April 2022, being the latest practicable date prior to the printing of this circular for ascertaining certain information referred to in this circular
“Listing Rules”	the Rules Governing the Listing of Securities on the Stock Exchange
“Memorandum of Association”	the existing memorandum of association of the Company
“Memorandum and Articles of Association”	collectively, the Memorandum of Association and the Articles of Association

DEFINITIONS

“New Memorandum and Articles of Association”	the second amended and restated memorandum and articles of association of the Company incorporating and consolidating all the Proposed Amendments, proposed to be adopted under resolution numbered 9 in the notice convening the Annual General Meeting
“PRC”	the People’s Republic of China
“Proposed Amendments”	proposed amendments to the Memorandum and Articles of Association as set out in Appendix III to this circular
“Repurchase Mandate”	a general and unconditional mandate proposed to be granted to the Directors to enable them to repurchase Shares, the aggregate number of which shall not exceed 10% of the number of issued shares of the Company as at the date of passing the relevant resolution at the Annual General Meeting
“SFO”	the Securities and Futures Ordinance, Chapter 571 of the Laws of Hong Kong
“Share(s)”	ordinary share(s) of HK\$0.01 each in the share capital of the Company
“Shareholder(s)”	holder(s) of Share(s)
“Stock Exchange”	The Stock Exchange of Hong Kong Limited
“Takeovers Code”	The Code on Takeovers and Mergers
“UPE”	Uni-President Enterprises Corporation* (統一企業股份有限公司), a limited liability company incorporated under the laws of Taiwan on 25 August 1967 whose common shares were listed on the Taiwan Stock Exchange Corporation on 28 December 1987 (Stock Code: 1216), which is the ultimate controlling shareholder of the Company and is deemed or taken to be interested in (through Cayman President and two subsidiaries) approximately 72.13% of the issued share capital of the Company as at the Latest Practicable Date by virtue of Part XV of the SFO

DEFINITIONS

“UPE Group”	UPE, its subsidiaries and/or any company in the equity capital of which UPE and/or any of its subsidiaries taken together are directly or indirectly interested so as to exercise or control the exercise of 30% (or such other threshold as may from time to time be specified in the Takeovers Code as being the level for triggering a mandatory general offer) or more of the voting power at general meetings from time to time, but excluding members of the Group
“HK\$”	Hong Kong dollars, the lawful currency of Hong Kong
“US\$”	US dollars, the lawful currency of the United States of America
“%”	per cent

* *For identification purpose only*

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

LETTER FROM THE BOARD



UNI-PRESIDENT CHINA HOLDINGS LTD.
統一企業中國控股有限公司

(a company incorporated in the Cayman Islands with limited liability)

(Stock Code: 220)

Executive Directors:

LO Chih-Hsien (*Chairman*)

LIU Xinhua (*President*)

Non-executive Directors:

CHEN Kuo-Hui

SU Tsung-Ming

Independent non-executive Directors:

CHEN Sun-Te

CHEN Johnny

FAN Ren-Da, Anthony

LO Peter

Registered office:

P.O. Box 309

Ugland House

Grand Cayman

KY1-1104

Cayman Islands

Principal place of business

in Hong Kong:

Unit 703A, 7/F

Golden Centre

188 Des Voeux Road Central

Hong Kong

26 April 2022

To the Shareholders

Dear Sir or Madam,

**PROPOSED GRANT OF GENERAL MANDATES
TO ISSUE AND REPURCHASE SHARES;
PROPOSED RE-ELECTION OF DIRECTORS;
AND
PROPOSED AMENDMENTS TO THE MEMORANDUM AND
ARTICLES OF ASSOCIATION**

INTRODUCTION

The purpose of this circular is to provide you with information relating to the proposals for (i) granting of the General Mandate, the Repurchase Mandate and the Extension Mandate; (ii) re-election of Directors at the Annual General Meeting; (iii) amendments to the Memorandum and Articles of Association; and (iv) to give you notice of the Annual General Meeting.

LETTER FROM THE BOARD

At the Annual General Meeting, resolutions relating to the granting of the General Mandate, the Repurchase Mandate and the Extension Mandate, re-election of retiring Directors, the Proposed Amendments and certain other resolutions as ordinary business of the Annual General Meeting will be proposed.

PROPOSED GRANT OF GENERAL MANDATE, REPURCHASE MANDATE AND EXTENSION MANDATE

General Mandate

At the Annual General Meeting, an ordinary resolution will be proposed to grant to the Directors a General Mandate to allot, issue, and deal with Shares not exceeding 20% of the number of the issued Shares as at the date of passing of the relevant resolution.

Repurchase Mandate

At the Annual General Meeting, an ordinary resolution will be proposed in respect of the granting to the Directors of the Repurchase Mandate on the terms set out in the notice of the Annual General Meeting. The maximum number of Shares that may be repurchased pursuant to the Repurchase Mandate will be such number which represents up to 10% of the number of the issued Shares as at the date of passing of the relevant resolution subject to the Listing Rules.

The explanatory statement required by the Listing Rules to be sent to the Shareholders in connection with the proposed resolution to grant to the Directors the Repurchase Mandate is set out in Appendix I to this circular. The explanatory statement contains all the information reasonably necessary to enable you to make an informed decision on whether to vote for or against the granting of the Repurchase Mandate.

Extension Mandate

In addition, an ordinary resolution regarding the Extension Mandate will be proposed at the Annual General Meeting providing that any Shares repurchased under the Repurchase Mandate (up to a maximum of 10% of the number of issued Shares as at the date of the grant of the Repurchase Mandate) will be added to the total number of Shares which may be allotted, issued and dealt with under the General Mandate.

LETTER FROM THE BOARD

Based on 4,319,334,000 Shares in issue as at the Latest Practicable Date and on the basis that no new Share will be issued and no Share will be repurchased by the Company for the period from the Latest Practicable Date up to and including the date of the Annual General Meeting:

- (1) subject to the passing of the proposed resolution granting the General Mandate to the Directors, the Company will be allowed under the General Mandate to issue up to a maximum of 863,866,800 Shares, representing 20% of the Shares in issue as at the Latest Practicable Date; and
- (2) subject to the passing of the proposed resolution granting the Repurchase Mandate to the Directors, the Company will be allowed under the Repurchase Mandate to repurchase up to a maximum of 431,933,400 Shares, representing 10% of the Shares in issue as at the Latest Practicable Date.

The Repurchase Mandate and the General Mandate will lapse on the earliest of (i) the conclusion of the next annual general meeting of the Company; (ii) the date by which the next annual general meeting of the Company is required to be held by laws and/or the Articles of Association; or (iii) the date on which such authority is revoked or varied by ordinary resolution of the Shareholders in general meeting.

The Directors wish to state that they have no immediate plans to repurchase any Shares or to allot and issue any new Shares.

PROPOSED RE-ELECTION OF DIRECTORS

Pursuant to Article 130 of the Articles of Association, at every annual general meeting of the Company, one-third of the Directors for the time being (or, if their number is not three or a multiple of three, then the number nearest to, but not less than, one-third) shall retire from office by rotation, provided that every Director (including those appointed for a specific term) shall be subject to retirement by rotation at least once every three years.

Accordingly, each of Mr. Su Tsung-Ming, Mr. Fan Ren-Da, Anthony and Mr. Lo Peter will retire by rotation at the Annual General Meeting. Each of Mr. Su Tsung-Ming, Mr. Fan Ren-Da, Anthony and Mr. Lo Peter, being eligible, will offer himself for re-election at the Annual General Meeting.

The nomination committee (“**Nomination Committee**”) of the Board had reviewed the overall contribution and services of Mr. Su Tsung-Ming, Mr. Fan Ren-Da, Anthony and Mr. Lo Peter to the Company and letters of confirmation of independence pursuant to Rule 3.13 of the Listing Rules given by Mr. Fan Ren-Da, Anthony and Mr. Lo Peter, and was of the view that both Mr. Fan Ren-Da, Anthony and Mr. Lo Peter met the independence guidelines set out in Rule 3.13 of the Listing Rules.

LETTER FROM THE BOARD

Based on the board diversity policy (“**Board Diversity Policy**”) and the director nomination policy (“**Director Nomination Policy**”) of the Company, the Nomination Committee considered that Mr. Su Tsung-Ming, Mr. Fan Ren-Da, Anthony and Mr. Lo Peter could contribute to the diversity of the Board, in particular, with their diverse business and professional background. The Board believes that it could make good use of the differences in the talents, skills, knowledge, regional and industry experience, professional experience, cultural and educational background of Mr. Su Tsung-Ming, Mr. Fan Ren-Da, Anthony and Mr. Lo Peter.

The Board is of the view that the re-election of each of Mr. Su Tsung-Ming, Mr. Fan Ren-Da, Anthony and Mr. Lo Peter as a Director is in the best interest of the Company and its shareholders as a whole and recommend each of them to be re-elected as a Director at the Annual General Meeting.

The biographical information of each of the Directors proposed to be re-elected at the Annual General Meeting are set out in Appendix II to this circular.

PROPOSED AMENDMENTS TO THE MEMORANDUM AND ARTICLES OF ASSOCIATION

The Board proposes to amend the Memorandum and Articles of Association to give effect to, among others, the following:

- (i) to bring the Memorandum and Articles and Association to conform to the core shareholder protection standards that apply to all issuers to provide the same level of protection to all investors as set out in Appendix 3 to the Listing Rules;
- (ii) to update the definition of “Companies Ordinance” to mean the Companies Ordinance (Cap. 622 of the Laws of Hong Kong) as currently in force in Hong Kong;
- (iii) to allow general meetings of the Company to be held as a physical meeting in any part of the world and at one or more locations, or as an electronic meeting or as a hybrid meeting;
- (iv) to allow the Directors to postpone or make changes to a general meeting when they in their absolute discretion consider it is inappropriate, impracticable, unreasonable or undesirable to hold the general meeting on or at the scheduled date or time or place or in the scheduled form, for example, in case of bad weather conditions or other similar events;
- (v) to provide for more physical and electronic channels for the giving or issue of any notice or document by or on behalf of the Company;

LETTER FROM THE BOARD

- (vi) to update the provision governing any loan, guarantee or security to be provided by the Company to a Director or his close associates in accordance with the Companies Ordinance (Cap. 622 of the Laws of Hong Kong), following the modification of “associate” to “close associate”; and
- (vii) to make other housekeeping amendments, including making consequential amendments in line with the above amendments to the Memorandum and Articles of Association.

The full particulars of the Proposed Amendments brought by the adoption of the New Memorandum and Articles of Association are set out in Appendix III to this circular. In view of the number of proposed changes, the Board proposes to seek approval of the Shareholders by special resolution at the Annual General Meeting to amend the Memorandum and Articles of Association by way of adoption of the New Memorandum and Articles of Association.

The New Memorandum and Articles of Association is written in English only. There is no official Chinese translation in respect thereof. Therefore, the Chinese version of the New Memorandum and Articles of Association is purely a translation only. Should there be any discrepancy, the English version shall prevail.

The legal advisers to the Company as to Hong Kong laws have confirmed that the Proposed Amendments conform with the requirements of the Listing Rules and the legal advisers to the Company as to the laws of Cayman Islands have confirmed that the Proposed Amendments do not violate the applicable laws of Cayman Islands. The Company confirms that there is nothing unusual about the Proposed Amendments for a company listed on the Stock Exchange.

CLOSURE OF REGISTER OF MEMBERS

The register of members of the Company will be closed from Monday, 23 May 2022 to Friday, 27 May 2022 (both days inclusive) in order to determine the entitlement of the Shareholders to attend the Annual General Meeting, during which period no transfer of the Shares will be effected. All transfers, accompanied by the relevant share certificates, must be lodged with the Branch Share Registrar, Computershare Hong Kong Investor Services Limited, at Shops 1712-1716, 17th Floor, Hopewell Centre, 183 Queen’s Road East, Wanchai, Hong Kong, not later than 4:30 p.m. on Friday, 20 May 2022.

LETTER FROM THE BOARD

Subject to the Shareholders' approval of the payment of the final dividend at the Annual General Meeting, the register of members of the Company will be closed from Thursday, 2 June 2022 to Tuesday, 7 June 2022 (both days inclusive) in order to determine the entitlement of the Shareholders to receive the final dividend, during which period no transfer of the Shares will be effected. All transfers, accompanied by the relevant share certificates, must be lodged with the Branch Share Registrar, Computershare Hong Kong Investor Services Limited, at the above address not later than 4:30 p.m. on Wednesday, 1 June 2022.

Subject to the approval of the Shareholders at the Annual General Meeting, the final dividend will be paid on or around Wednesday, 15 June 2022 to Shareholders whose names appear on the register of members of the Company on Tuesday, 7 June 2022.

ACTIONS TO BE TAKEN

Set out on pages 57 to 64 of this circular is a notice convening the Annual General Meeting at which ordinary resolutions (in respect of (a) and (b)) and special resolution (in respect of (c)) will be proposed to approve, among other matters, the following:

- (a) the grant of the General Mandate, the Repurchase Mandate and the Extension Mandate;
- (b) the re-election of Directors; and
- (c) the adoption of the New Memorandum and Articles of Association.

Whether or not you intend to attend the Annual General Meeting in person, you are requested to complete the accompanying form of proxy in accordance with the instructions printed thereon and return the same to the Branch Share Registrar, Computershare Hong Kong Investor Services Limited, at Shops 1712-1716, 17th Floor, Hopewell Centre, 183 Queen's Road East, Wanchai, Hong Kong as soon as practicable and in any event by 9:30 a.m. (Hong Kong time) on Wednesday, 25 May 2022 or not later than 48 hours before the time appointed for holding the adjourned meeting (if any). Completion and return of the form of proxy will not preclude you from attending and voting in person at the Annual General Meeting or any adjournment thereof should you so wish and in such event, the form of proxy previously submitted shall be deemed to be revoked.

VOTING BY POLL

Pursuant to the Listing Rules, any vote of the Shareholders at a general meeting must be taken by poll. After the conclusion of the Annual General Meeting, the results of the poll will be published on the websites of the Stock Exchange (www.hkexnews.hk) and of the Company (www.uni-president.com.cn).

LETTER FROM THE BOARD

RECOMMENDATION

The Directors consider that the proposals regarding the grant of the General Mandate, the Repurchase Mandate and the Extension Mandate, the re-election of Directors and the adoption of the New Memorandum and Articles of Association are in the best interests of the Company and the Shareholders as a whole. Accordingly, the Directors recommend the Shareholders to vote in favour of all the resolutions to be proposed at the Annual General Meeting.

GENERAL INFORMATION

Your attention is drawn to the additional information set out in the appendices to this circular.

RESPONSIBILITY STATEMENT

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

Yours faithfully,
On behalf of the Board
Uni-President China Holdings Ltd.
LO Chih-Hsien
Chairman

This appendix serves as an explanatory statement as required under Rule 10.06(1)(b) of the Listing Rules to provide Shareholders with all information reasonably necessary which enables them to make an informed decision on whether to vote for or against the ordinary resolution to approve the grant of the Repurchase Mandate to the Directors.

1. LISTING RULES RELATING TO THE REPURCHASE OF SHARES

The Listing Rules permit companies whose primary listing is on the Stock Exchange to repurchase their securities on the Stock Exchange and any other stock exchange on which securities of the company are listed and such exchange is recognised by the Securities and Futures Commission of Hong Kong subject to certain restrictions. Among such restrictions, the Listing Rules provide that the shares of such company must be fully paid up and all repurchases of shares by such company must be approved in advance by passing an ordinary resolution at a general meeting, either by way of a general repurchase mandate or by specific approval of a particular transaction.

2. SHARE CAPITAL

As at the Latest Practicable Date, there were a total of 4,319,334,000 Shares in issue.

Subject to the passing of the proposed resolution granting the Repurchase Mandate and on the basis that no new Shares are issued and no Shares are repurchased for the period from the Latest Practicable Date up to and including the date of the Annual General Meeting, the Company will be allowed under the Repurchase Mandate to repurchase up to a maximum of 431,933,400 Shares, representing 10% of the number of issued Shares as at the Latest Practicable Date.

3. REASONS FOR THE REPURCHASES

The Directors believe that the Repurchase Mandate is in the best interests of the Company and the Shareholders as a whole to seek a general authority from the Shareholders which enables the Company to repurchase the Shares on the Stock Exchange or any other stock exchange on which the Shares may be listed. Such repurchases may, depending on the then market conditions and funding arrangements at the time, lead to an enhancement of the net asset value per Share and/or earnings per Share and will only be made when the Directors believe that such repurchases will benefit the Company and the Shareholders as a whole.

4. FUNDING OF REPURCHASES

In making repurchases, the Company may only apply funds legally available for such purposes in accordance with the Articles of Association and the laws of the Cayman Islands. The laws of the Cayman Islands provide that the amount of capital repaid in connection with a share repurchase may only be paid out of either the capital paid up on the relevant shares, or the funds of the company that would otherwise be available for dividend or distribution or the proceeds of a fresh issue of shares made for the purpose of the repurchase. The premium payable on repurchase may only be paid out of either the funds of the Company that would otherwise be available for dividend or distribution or out of the Company's share premium before the Shares are repurchased. In accordance with the laws of the Cayman Islands, the Shares so repurchased would be treated as cancelled but the aggregate amount of authorised share capital would not be reduced.

5. MATERIAL ADVERSE IMPACT IN THE EVENT OF REPURCHASE IN FULL

Taking into account the current working capital position of the Group, the Directors consider that, if the Repurchase Mandate were to be carried out in full at any time during the proposed repurchase period, it might have a material adverse impact on the working capital and/or gearing position of the Company as compared with the position as at 31 December 2021, being the date on which its latest published audited consolidated financial statements were made up. However, the Directors do not intend to exercise the Repurchase Mandate to such extent as would, in the circumstances, have a material adverse effect on the working capital requirements or the gearing position of the Company which in the opinion of the Directors are from time to time appropriate for the Company.

6. SHARE PRICES

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

	Highest <i>HK\$</i>	Lowest <i>HK\$</i>
2021		
April	10.46	9.30
May	9.80	8.00
June	9.05	8.13
July	9.08	7.29
August	8.63	7.00
September	7.59	7.20
October	7.41	6.56
November	7.79	6.14
December	7.95	7.05
2022		
January	8.00	7.20
February	8.66	7.26
March	8.34	5.70
April (up to the Latest Practicable Date)	7.30	6.70

7. UNDERTAKING

The Directors have undertaken to the Stock Exchange that, so far as the same may be applicable, they will only exercise the power of the Company to make repurchases pursuant to the Repurchase Mandate in accordance with the Listing Rules and the laws of the Cayman Islands and in accordance with the regulations set out in the Memorandum and Articles of Association.

The Directors have no intention to exercise the Repurchase Mandate to such an extent that will result in the number of the Shares in the hands of the public falling below the prescribed minimum percentage of 25%.

8. CONNECTED PERSONS

None of the Directors or, to the best of their knowledge having made all reasonable enquiries, any of their close associates, have any present intention to sell any Shares to the Company under the Repurchase Mandate if the same is approved by the Shareholders at the Annual General Meeting. No core connected persons of the Company 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 grant of the Repurchase Mandate is approved by the Shareholders at the Annual General Meeting.

9. THE TAKEOVERS CODE AND MINIMUM PUBLIC HOLDING

If a Shareholder's proportionate interest in the voting rights of the Company increases on the Company exercising its powers to repurchase Shares pursuant to the Repurchase Mandate, such increase will be treated as an acquisition for the purposes of Rule 32 of the Takeovers Code. As a result, a Shareholder or group of Shareholders acting in concert (as defined in the Takeovers Code) could obtain or consolidate control of the Company and become obliged to make a mandatory offer in accordance with Rule 26 of the Takeovers Code.

As at the Latest Practicable Date, to the best knowledge of the Directors, UPE was interested in 3,115,623,983 Shares (representing approximately 72.13% of the issued Shares), out of which 3,044,508,000 Shares (representing approximately 70.49% of the issued Shares) were held by Cayman President (a direct wholly-owned subsidiary of UPE), 22,495,983 Shares (representing approximately 0.52% of the issued Shares) were held by President (BVI) International Investment Holdings Ltd. (indirectly owned by UPE as to 69.37%), and 48,620,000 Shares (representing approximately 1.13%) were held by Kai Yu (BVI) Investment Co., Ltd. (an indirect wholly-owned subsidiary of UPE).

On the basis of 4,319,334,000 Shares in issue at the Latest Practicable Date and assuming there is no further issue or repurchase of Shares during the period from the Latest Practicable Date up to and including the date of the Annual General Meeting, if the Repurchase Mandate is exercised in full, the shareholding in the Company of UPE and Cayman President would be increased to approximately 80.15% and approximately 78.32% of the issued share capital of the Company respectively. The Directors are not aware that such increases would give rise to an obligation to, or any other Shareholder or group of Shareholders acting in concert may become obliged to, make a mandatory offer under the Takeovers Code if the Repurchase Mandate was to be exercised in full. Assuming that there is no further issue of Shares between the Latest Practicable Date and the date of repurchase, the exercise of the Repurchase Mandate, whether in whole or in substantial part, will result in less than 25% of the issued share capital of the Company being held by the public as required by Rule 8.08 of the Listing Rules. However, the Directors have no present intention to exercise the Repurchase Mandate to an extent as may result in a public shareholding of less than the prescribed percentage of 25%.

10. SHARE REPURCHASE MADE BY THE COMPANY

No repurchase of Shares have been made by the Company during the last six months immediately preceding the Latest Practicable Date (whether on the Stock Exchange or otherwise).

Set out below are the biographical details of each of Mr. Su Tsung-Ming, Mr. Fan Ren-Da, Anthony and Mr. Lo Peter, who, being eligible, would offer themselves for re-election at the Annual General Meeting.

Mr. Su Tsung-Ming

Mr. Su Tsung-Ming (蘇崇銘) (“Mr. Su”), aged 64, is a non-executive director of the Company. Mr. Su joined the Group in August 2007. He joined UPE Group in August 2000. He is currently the vice-president of UPE and a director of President Chain Store Corporation (統一超商股份有限公司) and ScinoPharm Taiwan, Ltd. (台灣神隆股份有限公司), all of which are members of UPE Group and are listed on the Taiwan Stock Exchange Corporation. Mr. Su is also a director of 23 members of UPE Group. He has over 36 years of experience in banking and financial management. Before joining UPE Group, he was the vice-president of the Taipei branch of Citibank. Mr. Su was the financial specialist of Seibu Department Store in Tokyo, Japan in 1988 and the senior specialist of Nortel Networks Asia/Pacific in Tokyo in 1990. Mr. Su holds a master of business administration degree from the University of Iowa, the U.S.A..

Mr. Su entered into an appointment letter with the Company for a term of three years commencing from 8 August 2019 to 7 August 2022 (both days inclusive), subject to retirement by rotation and re-election in accordance with the Articles of Association. Under such appointment letter, Mr. Su is entitled to an annual director’s fee of US\$7,000. The remuneration of Mr. Su is determined with reference to the director nomination policy of the Company, the board diversity policy of the Company, his experience and qualification, duties and responsibilities in the Company, the remuneration standard in the industry and the prevailing market conditions.

As at the Latest Practicable Date, Mr. Su did not have, directly or indirectly, any interest in the Shares, underlying shares or debentures of the Company and its associated corporations within the meaning of Part XV of the SFO.

Save as disclosed above and as at the Latest Practicable Date, Mr. Su (i) did not hold any directorship in other listed public companies in the last three years before the Latest Practicable Date; (ii) did not hold any other positions with the Company or its subsidiaries; and (iii) was not connected and had no relationship with any Director, senior management or substantial or controlling shareholder of the Company.

Save as disclosed above, there are no other matters that need to be brought to the attention of the Shareholders nor other information required to be disclosed pursuant to the requirements of Rule 13.51(2) of the Listing Rules in connection with Mr. Su’s re-election.

Mr. Fan Ren-Da, Anthony

Mr. Fan Ren-Da, Anthony (范仁達) (“Mr. Fan”), aged 61, was appointed as an independent non-executive director of the Company in August 2007. Mr. Fan is the chairman and managing director of AsiaLink Capital Limited and also an independent non-executive director of Technovator International Limited (stock code: 1206), Shanghai Industrial Urban Development Group Limited (stock code: 563), China Dili Group (formerly known as Renhe Commercial Holdings Company Limited) (stock code: 1387), Citic Resources Holdings Limited (stock code: 1205), China Development Bank International Investment Limited (stock code: 1062), Hong Kong Resources Holdings Company Limited (stock code: 2882), Neo-Neon Holdings Limited (stock code: 1868), Semiconductor Manufacturing International Corporation (stock code: 981). Mr Fan had been the independent non-executive director of Tenfu (Cayman) Holdings Company Limited (stock code: 6868) (“Tenfu”) since August 2011 and was re-designated as an executive director of Tenfu in May 2021. Mr. Fan was an independent non-executive director of each of Lerthai Group Limited (formerly known as LT Commercial Real Estate Limited) (stock code: 112) from March 2013 to June 2017, Guodian Technology & Environment Group Corporation Limited* (stock code: 1296) from September 2011 to August 2017, CGN New Energy Holdings Co., Ltd. (stock code: 1811) from September 2014 to June 2018 and Raymond Industrial Limited (stock code: 229) from December 1994 to May 2021. All of the said companies are listed on the Main Board of the Stock Exchange. Mr. Fan holds a master’s degree in business administration from the U.S.A..

Mr. Fan entered into an appointment letter with the Company for a term of three years commencing from 9 August 2019 to 8 August 2022 (both days inclusive), subject to retirement by rotation and re-election and in accordance with the Articles of Association. Under such appointment letter, Mr. Fan is entitled to an annual director’s fee of US\$36,000 and other subsidy of US\$2,000 per annum. The remuneration of Mr. Fan is determined with reference to the Director Nomination Policy, the Board Diversity Policy, his experience and qualification, duties and responsibilities in the Company, the remuneration standard in the industry and the prevailing market conditions.

As at the Latest Practicable Date, Mr. Fan did not have, directly or indirectly, any interest in the Shares, underlying shares or debentures of the Company and its associated corporations within the meaning of Part XV of the SFO.

Save as disclosed above and as at the Latest Practicable Date, Mr. Fan (i) did not hold any directorship in other listed public companies in the last three years before the Latest Practicable Date; (ii) did not hold any other positions with the Company or its subsidiaries; and (iii) was not connected and had no relationship with any Director, senior management or substantial or controlling shareholder of the Company.

Save as disclosed above, there are no other matters that need to be brought to the attention of the Shareholders nor other information required to be disclosed pursuant to the requirements of Rule 13.51(2) of the Listing Rules in connection with Mr. Fan's re-election.

Mr. Lo Peter

Mr. Lo Peter (路嘉星) ("Mr. Lo"), aged 66, was appointed as an independent non-executive director of the Company in November 2007. Mr. Lo is also an independent non-executive director of Ajisen (China) Holdings Limited (stock code: 538), and from March 2011 to June 2018, he was the chairman and an executive director of China Outfitters Holdings Limited (stock code: 1146), both of which are listed on the Main Board of the Stock Exchange. Mr. Lo has over 28 years of experience in the business field and holds a bachelor's degree in mathematical economics and econometrics from the London School of Economics and Political Science, the United Kingdom.

Mr. Lo entered into an appointment letter with the Company for a term of three years commencing from 14 November 2019 to 13 November 2022 (both days inclusive), subject to retirement by rotation and re-election and in accordance with the Articles of Association. Under such appointment letter, Mr. Lo is entitled to an annual director's fee of US\$36,000 and other subsidy of US\$2,000 per annum. The remuneration of Mr. Lo is determined with reference to the Director Nomination Policy, the Board Diversity Policy, his experience and qualification, duties and responsibilities in the Company, the remuneration standard in the industry and the prevailing market conditions.

As at the Latest Practicable Date, Mr. Lo did not have, directly or indirectly, any interest in the Shares, underlying shares or debentures of the Company and its associated corporations within the meaning of Part XV of the SFO.

Save as disclosed above and as at the Latest Practicable Date, Mr. Lo (i) did not hold any directorship in other listed public companies in the last three years before the Latest Practicable Date; (ii) did not hold any other positions with the Company or its subsidiaries; and (iii) was not connected and had no relationship with any Director, senior management or substantial or controlling shareholder of the Company.

Save as disclosed above, there are no other matters that need to be brought to the attention of the Shareholders nor other information required to be disclosed pursuant to the requirements of Rule 13.51(2) of the Listing Rules in connection with Mr. Lo's re-election.

**APPENDIX III PROPOSED AMENDMENTS TO THE MEMORANDUM
AND ARTICLES OF ASSOCIATION**

This appendix sets out the Proposed Amendments, as marked up for ease of reference, to the Memorandum and Articles of Association.

Memorandum of Association

Clause Number	Proposed Amendments
Throughout	All references to “the Companies Law (2011 Revision) in the Memorandum of Association are proposed to amend to “the Companies Act (2022 Revision).
5.	The liability of each member of <u>the Company</u> is limited to the amount from time to time unpaid on such member’s shares.

Articles of Association

Article Number	Proposed Amendments
Throughout	(i) All references to “ <i>the Companies Law</i> ” in the Articles of Association are proposed to amend to “ <i>the Companies Act</i> ” or “ <i>the Act</i> ”.
	(ii) All references to “ <i>member</i> ” or “ <i>members</i> ” in the Articles of Association are proposed to amend to “ <i>member of the Company</i> ” or “ <i>members of the Company</i> ”.
	(iii) All references to “ <i>Memorandum of Association of the Company</i> ” in the Articles of Association are proposed to amend to “ <i>Memorandum</i> ”.
2.	<u>“announcement” shall mean an official publication of a notice or document of the Company, including a publication, subject to and to such extent permitted by the Listing Rules, by electronic communication or by advertisement published in the newspapers or in such manner or means ascribed and permitted by the Listing Rules and applicable laws;</u>
	“Associate” shall mean, in relation to any Director:
	(i) his spouse and any of his or his spouse’s children or step-children, natural or adopted, under the age of 18 (together, the “family interests”);

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~~(ii) the trustees, acting in their capacity as such trustees, of any trust of which he or any of his family interests is a beneficiary or, in the case of a discretionary trust, is (to his knowledge) a discretionary object;~~

~~(iii) any company in the equity capital of which he, his family interests, and/or any of the trustees referred to in paragraph (ii) above, acting in their capacity as such trustees, taken together are directly or indirectly interested (other than through their respective interests in the capital of the Company) so as to exercise or control the exercise of 30 per cent. (or such other amount as may from time to time be specified in the HK Code on Takeovers and Mergers as being the level for triggering a mandatory general offer) or more of the voting power at general meetings, or to control the composition of a majority of the board and any other company which is its subsidiary; and~~

~~any other persons who would be deemed to be an “associate” of the Director under the Listing Rules;~~

~~“close associate” shall mean in relation to any Director, shall have the same meaning as defined in the Listing Rules as modified from time to time, except that for purposes of Article 134 where the transaction or arrangement to be approved by the Board is a connected transaction referred to in the Listing Rules, it shall have the same meaning as that ascribed to “associate” in the Listing Rules;~~

~~“the Companies Law Act” or “the Law Act” shall mean the Companies Law Act, (2014+2022 Revision), Cap. 22 of the Cayman Islands and any amendments thereto or re-enactments thereof for the time being in force and includes every other law incorporated therewith or substituted therefor;~~

~~“the Companies Ordinance” shall mean the Companies Ordinance (Cap. 32622 of the Laws of Hong Kong) as in force from time to time;~~

~~“the Company’s Website” shall mean the website of the Company, the address or domain name of which has been notified to members;~~

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“electronic” shall have the meaning given to it in the Electronic Transactions Law ~~Act~~ of the Cayman Islands and any amendment thereto or re-enactments thereof for the time being in force and includes every other law incorporated therewith or substituted therefor;

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

“electronic means” include sending or otherwise making available to the intended recipients of the communication an electronic communication ~~in the electronic format;~~

“electronic meeting” shall mean a general meeting held and conducted wholly and exclusively by virtual attendance and participation by members of the Company and/or proxies by means of electronic facilities;

“financial year” shall mean the financial period of the Company ending or ended on the date as determined in accordance with Article 227 for preparation of its financial statements to be laid before the Company at the annual general meeting of the Company;

“hybrid meeting” shall mean a general meeting convened for the (i) physical attendance by members of the Company and/or proxies at the Principal Meeting Place and where applicable, one or more Meeting Locations and (ii) virtual attendance and participation by members of the Company and/or proxies by means of electronic facilities;

“Meeting Location” shall have the meaning given to it in Article 89A(1);

“Memorandum” shall mean the memorandum of association of the Company;

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“physical meeting” shall mean a general meeting held and conducted by physical attendance and participation by members of the Company 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 Article 80;

“published on the Exchange’s ~~website~~Website” or “publication on the Exchange’s Website” shall mean published in English and Chinese on the Exchange’s website in accordance with the Listing Rules;

“writing” or “printing” 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 Act 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 election by members of the Company comply with the Act and other applicable laws, rules and regulations (including the Listing Rules);~~include writing, printing, lithograph, photograph, type writing and every other mode of representing words or figures in a legible and non-transitory form and, only where used in connection with a notice served by the Company on members or other persons entitled to receive notices hereunder, shall also include a record maintained in an electronic medium which is accessible in visible form so as to be useable for subsequent reference;~~

References to a document (including, but without limitation, a resolution in writing) being signed or executed include references to it being signed or executed under hand or under seal or by electronic signature or by electronic communication or by any other method and references to a notice or document include a notice or document recorded or stored in any digital, electronic, electrical, magnetic or other retrievable form or medium and information in visible form whether having physical substance or not;

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References to a meeting shall mean a meeting convened and held in any manner permitted by these Articles and any member of the Company or Director attending and participating at a meeting by means of electronic facilities shall be deemed to be present at that meeting for all purposes of the Act, other applicable laws, rules and regulations and these Articles, and attend, participate, attending, participating, attendance and participation shall be construed accordingly;

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

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

Where a member of the Company is a corporation, any reference in these Articles to a member of the Company shall, where the context requires, refer to a duly authorised representative of such member;

3. The authorised share capital of the Company at the date of the adoption of these Articles is HK\$500,000,000 divided into 50,000,000,000 ordinary shares of HK\$0.01 each.

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Article Number	Proposed Amendments
5.	<p>Subject to the Listing Rules, the Board may issue warrants <u>or convertible securities or securities of similar nature conferring the right upon the holders thereof</u> to subscribe for any class of shares or other securities of the Company on such terms as it may from time to time determine. No warrants shall be issued to bearer for so long as a recognised clearing house (in its capacity as such) is a member of the Company. Where warrants are issued to bearer, no new warrant shall be issued to replace one that has been lost unless the Board is satisfied beyond reasonable doubt that the original has been destroyed and the Company has received an indemnity in such form as the Board shall think fit with regard to the issue of any such new warrant.</p>
6.	<p>If at any time the share capital of the Company is divided into different classes of shares, all or any of the rights attached to any class of shares for the time being issued (unless otherwise provided for in the terms of issue of the shares of that class) may, subject to the provisions of the LawAct, be varied or abrogated with the consent in writing of the holders of not less than three fourths in nominal value of the issued shares of that class or with the sanction of a special resolution passed at a separate meeting of the holders of shares of that class. To every such separate meeting all the provisions of these Articles relating to general meetings shall <i>mutatis mutandis</i> apply, but so that the quorum for the purposes of any such separate meeting and of any adjournment <u>or postponement</u> thereof shall be a person or persons together holding (or representing by proxy or duly authorised representative) at the date of the relevant meeting not less than one-third in nominal value of the issued shares of that class.</p>
<u>7A.</u>	<p><u>Where the share capital of the Company include shares which do not carry voting rights, the words “non-voting” shall appear in the designation of such shares. Where the share capital of the Company includes shares with different voting rights, the words “restricted voting” or “limited voting” shall appear in the designation of each class of shares other than the class of shares with the most favourable voting rights.</u></p>

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Article Number	Proposed Amendments
11.	<p><i>Deleted.</i> Where the Company purchases for redemption a redeemable share purchases not made through the market or by tender shall be limited to a maximum price, and if purchases are by tender, tenders shall be available to all shareholders alike.</p>
19.	<p>The Board may, in its absolute discretion, at any time transfer any share on upon the principal register to any branch register or any share on any branch register or any other branch register.</p>
21.	<p>Except when a register is closed and, if applicable, subject to the additional provisions of Article 24, the principal register and any branch register shall during business hours be kept open to the inspection by of any member <u>of the Company</u> without charge.</p>
23.	<p>The register may, on 14 days' notice (or on 6 business days' notice in the case of a rights issue) being given by advertisement published <u>publication</u> on the Exchange's website <u>Website</u>, or, subject to the Listing Rules, by electronic communication in the manner in which notices may be served by the Company by electronic means as herein provided or by advertisement published in the newspapers <u>or by any electronic means in such manner as may be accepted by the Exchange to that effect</u>, be closed at such times and for such periods as the Board may from time to time determine, either generally or in respect of any class of shares, provided that the register shall not be closed for more than 30 days in any year (or such longer period as the members <u>of the Company</u> may by ordinary resolution determine <u>in that year</u> provided that such period shall not be extended beyond 60 days in any year). The Company shall, on demand, furnish any person seeking to inspect the register or part thereof which is closed by virtue of these Articles with a certificate under the hand of the Secretary stating the period for which, and by whose authority, it is closed. In the event that there is an alteration of book closure dates, the Company shall give at least 5 business days' notice in accordance with <u>the requirement of the Exchange by following</u> the procedures set out in this Article.</p>

**APPENDIX III PROPOSED AMENDMENTS TO THE MEMORANDUM
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Article Number	Proposed Amendments
24.	<p>Any register held in Hong Kong shall during normal business hours (subject to such reasonable restrictions as the Board may impose) be open to inspection by a member <u>of the Company</u> without charge and any other person on payment of a such fee <u>of such amount</u> not exceeding <u>the maximum</u> HK\$2.50 (or such higher amount as may from time to time be permitted under the Listing Rules) as the Board may determine for each inspection. Any member <u>of the Company</u> may require a copy of the register, or any part thereof, on payment of HK\$0.25, or such lesser sum as the Company may prescribe, for every 100 words or fractional part thereof required to be copied. The Company shall cause any copy so required by any person to be sent to that person within a period of 10 days commencing on the date next after the day on which the request is received by the Company.</p>
24A.	<p>In lieu of, or apart from, closing the register pursuant to other provisions in these Articles, the Board may fix in advance a date as the record date for any such determination of members <u>of the Company</u> entitled to receive notice of, or to vote at any general meeting of the members or any adjournment <u>or postponement</u> thereof, or for the purpose of determining the members <u>of the Company</u> entitled to receive payment of any dividend or distribution, or in order to make a determination of members <u>of the Company</u> for any other purpose.</p>

**APPENDIX III PROPOSED AMENDMENTS TO THE MEMORANDUM
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Article Number	Proposed Amendments
25.	Every person whose name is entered as a member <u>of the Company</u> in the register shall be entitled without payment to receive, within any relevant time limit prescribed in the Law <u>Act</u> or as the Exchange may from time to time determine, whichever is shorter, <u>and subject to payment of any fees which may be payable under Article 52</u> , after allotment or lodgment of transfer (or within such other period as the conditions of issue shall provide), one certificate for all his shares of each class or, if he shall so request, in a case where the allotment or transfer is of a number of shares in excess of the number for the time being forming an Exchange board lot, upon payment, in the case of a transfer, of a sum equal to the relevant maximum amount as the Exchange may from time to time determine for every certificate after the first or such lesser sum as the Board shall from time to time determine , such numbers of certificates for shares in Exchange board lots or multiples thereof as he shall request and one for the balance (if any) of the shares in question, provided that in respect of a share or shares held jointly by several persons the Company shall not be bound to issue a certificate or certificates to each such person, and the issue and delivery of a certificate or certificates to one of several joint holders shall be sufficient delivery to all such holders. All certificates for shares shall be delivered personally or sent through the post addressed to the member <u>of the Company</u> entitled thereto at his registered address as appearing in the register.
37.	In addition to the giving of notice in accordance with Article 35, notice of the person appointed to receive payment of every call and of the times and places appointed for payment may be given to the members <u>of the Company</u> affected by notice published on the Exchange's website <u>Website</u> , or, subject to the Listing Rules, by electronic communication in the manner in which notices may be served by the Company by electronic means as herein provided or by advertisement published in the newspapers.
50.4	in the case of a transfer to joint holders, the number of joint holders to which <u>whom</u> the share is to be transferred does not exceed four;
50.6	a fee of such <u>amount not exceeding the maximum amount</u> as the Exchange may from time to time determine to be payable (or such lesser sum as the Board may from time to time require) is paid to the Company in respect thereof.

Article Number	Proposed Amendments
52.	<p>Upon every transfer of shares the certificate held by the transferor shall be given up to be cancelled, and shall forthwith be cancelled accordingly, and a new certificate shall be issued without charge, on payment by the transferee of such fee not exceeding the maximum amount as the Exchange may from time to time determine to be payable or such lesser sum as the Board may from time to time require, to the transferee in respect of the shares transferred to him, and if any of the shares included in the certificate so given up shall be retained by the transferor, a new certificate in respect thereof shall be issued to him without charge, on payment by the transferor of such fee not exceeding the maximum amount as the Exchange may from time to time determine to be payable or such lesser sum as the Board may from time to time require. The Company shall also retain the instrument(s) of transfer.</p>
53.	<p>The registration of transfers may, on 14 days' notice (or on 6 business days' notice in the case of a rights issue) being given by advertisement published publication on the Exchange's website Website, or, subject to the Listing Rules, by electronic communication in the manner in which notices may be served by the Company by electronic means as herein provided or by advertisement published in the newspapers or <u>by any electronic means in such manner as may be accepted by the Exchange to that effect,</u> be suspended and the register closed at such times for such periods as the Board may from time to time determine, provided always that such registration shall not be suspended or the register closed for more than 30 days in any year (or such longer period as the members of the Company may by ordinary resolution determine <u>in that year</u> provided that such period shall not be extended beyond 60 days in any year). In the event that there is an alteration of book closure dates, the Company shall give at least 5 business days' notice before the announced closure, or the new closure, whichever is earlier, <u>in accordance with the requirement of the Exchange by following the procedures set out in this Article.</u> If, however, there are exceptional circumstances (e.g. during a Number 8 or higher typhoon signal and black rainstorm warning) that render the giving of such publication of advertisement notice impossible, the Company shall comply with these requirements as soon as practicable.</p>

**APPENDIX III PROPOSED AMENDMENTS TO THE MEMORANDUM
AND ARTICLES OF ASSOCIATION**

Article Number	Proposed Amendments
77.	<p>The Company shall in each <u>financial</u> year hold a general meeting as its annual general meeting in addition to any other meeting in that year and shall specify the meeting as such in the notices calling it <u>and such annual general meeting must be held within six (6) months after the end of the Company's financial year unless a longer period would not infringe the Listing Rules, if any;</u>and not more than 15 months shall elapse (or such longer period as the Exchange may authorise) between the date of one annual general meeting of the Company and that of the next. So long as the first annual general meeting of the Company is held within 18 months of its incorporation, it need not be held in the year of its incorporation or in the following years. The annual general meeting shall be held at such time and place as the Board shall appoint.</p>
78.	<p>All general meetings other than annual general meetings shall be called extraordinary general meetings. <u>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 Article 89A(1), as a hybrid meeting or as an electronic meeting, as may be determined by the Board in its absolute discretion.</u></p>

Article Number	Proposed Amendments
79.	<p>The Board may, whenever it thinks fit, convene an extraordinary general meeting. General meetings shall also be convened on the written requisition of any <u>one two or more members</u> of the Company deposited at the principal office of the Company in Hong Kong or, in the event the Company ceases to have such a principal office, the registered office specifying the objects of the meeting (including any resolution to be added to a meeting agenda), and signed by the requisitionists, provided that such requisitionists held <u>holding together</u>, as at the date of deposit of the requisition not less than one tenth of the paid up capital of the Company which <u>carry</u> carries the right of voting at general meetings of the Company. General meetings may also be convened on the <u>The</u> written requisition of any <u>one member</u> shall be deposited at the principal <u>office</u> of the Company which is a recognised clearing house (or its nominee(s)) deposited at the principal office of the Company in Hong Kong or, in the event the Company ceases to have such a principal office <u>of the Company</u>, the registered office specifying the objects of the meeting (<u>including any resolution and the resolutions</u> to be added to a <u>the</u> meeting agenda), and signed by the requisitionist(s), provided that such requisitionist held as at the date of deposit of the requisition not less than one-tenth of the paid up capital of the Company which carries the right of voting at general meetings of the Company. If the Board does not within 21 days from the date of deposit of the requisition proceed duly to convene the meeting to be held within a further 21 days, the requisitionist(s) themselves or any of them representing more than one-half of the total voting rights of all of them, may convene the general meeting in the same manner, as nearly as possible, as that in which meetings may be convened by the Board provided that any meeting so convened shall not be held after the expiration of three months from the date of deposit of the requisition, and all reasonable expenses incurred by the requisitionist(s) as a result of the failure of the Board shall be reimbursed to them by the Company.</p>

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80.	<p>An annual general meeting (whether for the passing of a special resolution and/or an ordinary resolution) of the Company shall be called by not less than 20 business days' notice or at least 21 days' notice (whichever is longer) in writing at least and any <u>and all other general meetings of the Company (including an extraordinary general meeting) called for the passing of a special resolution</u> shall be called by at least 21 days' notice in writing, and any other extraordinary general meeting shall be called by not less than 10 business days' notice or at least 14 days' notice (whichever is longer) in writing. Subject to the requirements of the Listing Rules, the notice shall be exclusive of the day on which it is served or deemed to be served and of the day for which it is given, and <u>The notice shall specify (a) the time, place, and agenda date of the meeting, (b) save for an electronic meeting, the place of the meeting and if there is more than one meeting location as determined by the Board pursuant to Article 89A(1), the principal place of the meeting (the "Principal Meeting Place"), (c) if the general meeting is to be a hybrid meeting or an electronic meeting, the notice shall include a statement to that effect and with details of the electronic facilities for attendance and participation by electronic means at the meeting (which electronic platform may vary from time to time and from meeting to meeting as the Board, in its sole discretion, may see fit) or where such details will be made available by the Company prior to the meeting, and (d) particulars of the resolutions to be considered at the meeting and in the case of special business (as defined in Article 85) the general nature of that business.</u> The notice convening an annual general meeting shall specify the meeting as such, and the notice convening a meeting to pass a special resolution shall specify the intention to propose the resolution as a special resolution. Notice of every general meeting shall be given to the Auditors and to all members other than <u>to such members</u> as, under the provisions hereof of these Articles or the terms of issue of the shares they hold, are not entitled to receive such notices from the Company, <u>to all persons entitled to a share in consequence of the death or bankruptcy or winding-up of a member of the Company and to each of the Directors and the Auditors.</u></p>

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81.2	in the case of any other meeting, by a majority in number of the members <u>of the Company</u> having a right to attend and vote at the meeting, being a majority together holding not less than 95 per cent. in nominal value of the shares giving that right <u>of the total voting rights at the meeting of all the members of the Company.</u>
86.	For all purposes the quorum for a general meeting shall be two members <u>of the Company</u> present in person (or in the case of a corporation, by its duly authorised representative) or by proxy <u>or, for quorum purposes only, two persons appointed by the clearing house as authorized representative or proxy shall form a quorum for all purposes</u> provided always that if the Company has only one member of record the quorum shall be that one member present in person or by proxy. No business (except the appointment of a Chairman) shall be transacted at any general meeting unless the requisite quorum shall be present at the commencement of the business.
87.	If within 15 <u>thirty (30)</u> minutes from <u>(or such longer time not exceeding one hour as the chairman of the meeting may determine to wait)</u> after the time appointed for the meeting a quorum is not present, the meeting, if convened upon <u>on</u> the requisition of members <u>of the Company</u> , shall be dissolved, but in . <u>In any other case, it shall stand adjourned to the same day in the next week at the same time and at (where applicable) same place(s) or to such day, such time and place as shall be decided by (where applicable) such place(s) and in such form and manner referred to in Article 78 as the chairman of the meeting (or in default, the Board, and if) may absolutely determine. If at such adjourned meeting a quorum is not present within</u> 15 minutes <u>half an hour</u> from the time appointed for holding the meeting, the member or members present in person (or in the case of a corporation, by its duly authorised representative) or by proxy shall be a quorum and may transact the business for which the meeting was called <u>meeting shall be dissolved.</u>

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89.	<p><u>Subject to Article 89C, the chairman of the meeting may, with the consent of any meeting at which a quorum is present (and shall if so directed by the meeting), adjourn the meeting from time to time (or indefinitely) and/or from place to place(s) and/or from one form to another (a physical meeting, a hybrid meeting or an electronic meeting) as the meeting shall determine, but no business shall be transacted at any adjourned meeting other than the business which might lawfully have been transacted at the meeting had the adjournment not taken place. When a meeting is adjourned for fourteen (14) days or more, at least seven (7) clear days' notice of the adjourned meeting shall be given specifying the details set out in Article 80 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. The Chairman may, with the consent of any general meeting at which a quorum is present, and shall, if so directed by the meeting, adjourn any meeting from time to time and from place to place as the meeting shall determine. Whenever a meeting is adjourned for 14 days or more, at least seven clear days' notice, specifying the place, the day and the hour of the adjourned meeting shall be given in the same manner as in the case of an original meeting but it shall not be necessary to specify in such notice the nature of the business to be transacted at the adjourned meeting. Save as aforesaid, no member shall be entitled to any notice of an adjournment or of the business to be transacted at any adjourned meeting. No business shall be transacted at any adjourned meeting other than the business which might have been transacted at the meeting from which the adjournment took place.</u></p>
89A.	<p><u>(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 of the Company or any proxy attending and participating in such way or any member of the Company or proxy attending and participating in an electronic meeting or a hybrid meeting by means of electronic facilities is deemed to be present at and shall be counted in the quorum of the meeting.</u></p>

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- (2) All general meetings are subject to the following and, where appropriate, all references to a “member of the Company” or “members of the Company” in this sub-paragraph (2) shall include a proxy or proxies respectively:
- (a) where a member of the Company 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 of the Company present in person or by proxy at a Meeting Location and/or members of the Company attending and participating in an electronic meeting or a hybrid meeting by means of electronic facilities shall be counted in the quorum for and entitled to vote at the meeting in question, and that meeting shall be duly constituted and its proceedings valid provided that the chairman of the meeting is satisfied that adequate electronic facilities are available throughout the meeting to ensure that members of the Company at all Meeting Locations and members of the Company participating in an electronic meeting or a hybrid meeting by means of electronic facilities are able to participate in the business for which the meeting has been convened;
- (c) where members of the Company attend a meeting by being present at one of the Meeting Locations and/or where members of the Company participating in an electronic meeting or a hybrid meeting by means of electronic facilities, a failure (for any reason) of the electronic facilities or communication equipment, or any other failure in the arrangements for enabling those in a Meeting Location other than the Principal Meeting Place to participate in the business for which the meeting has been convened or in the case of an electronic meeting or a hybrid meeting, the inability of one or more members of the Company 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

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(d) if any of the Meeting Locations is not in the same jurisdiction as the Principal Meeting Place and/or in the case of a hybrid meeting, the provisions of these Articles concerning the service and giving of notice for the meeting, and the time for lodging proxies, shall apply by reference to the Principal Meeting Place; and in the case of an electronic meeting, the time for lodging proxies shall be as stated in the notice for the meeting.

89B

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

89C

If it appears to the chairman of the general meeting that:

(a) the electronic facilities at the Principal Meeting Place or at such other Meeting Location(s) at which the meeting may be attended have become inadequate for the purposes referred to in Article 89A(1) or are otherwise not sufficient to allow the meeting to be conducted substantially in accordance with the provisions set out in the notice of the meeting; or

(b) in the case of an electronic meeting or a hybrid meeting, electronic facilities being made available by the Company have become inadequate;
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(c) it is not possible to ascertain the view of those present or to give all persons entitled to do so a reasonable opportunity to communicate and/or vote at the meeting; or

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

then, without prejudice to any other power which the chairman of the meeting may have under these Articles or at common law, the chairman of the meeting may, at his/her absolute discretion, without the consent of the meeting, and before or after the meeting has started and irrespective of whether a quorum is present, interrupt or adjourn the meeting (including adjournment for indefinite period) and the chairman of the meeting may change the meeting to another date and/or time and/or place and/or change the electronic facilities and/or change the form of the meeting (a physical meeting, an electronic meeting or a hybrid meeting) without approval from the members of the Company. All business conducted at the meeting up to the time of such adjournment shall be valid.

89D

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 of the Company shall also comply with all requirements or restrictions imposed by the owner of the premises at which the meeting is held. Any decision made under this Article shall be final and conclusive and a person who refuses to comply with any such arrangements, requirements or restrictions may be refused entry to the meeting or ejected (physically or electronically) from the meeting.

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89E	<p data-bbox="453 421 1370 1087"><u>If, after the sending of notice of a general meeting but before the meeting is held, or after the adjournment of a meeting but before the adjourned meeting is held (whether or not notice of the adjourned meeting is required), the Directors, in their absolute discretion, consider that it is inappropriate, impracticable, unreasonable or undesirable for any reason to hold the general meeting on the date or at the time or place or by the form or by means of electronic facilities specified in the notice calling the meeting, they may change or postpone the meeting to another date, time and/or place and/or change the electronic facilities and/or change the form of the meeting (a physical meeting, an electronic meeting or a hybrid meeting) without approval from the members of the Company. Without prejudice to the generality of the foregoing, the Directors shall have the power to provide in every notice calling a general meeting the circumstances in which a postponement of the relevant general meeting may occur automatically without further notice, including without limitation where a number 8 or higher typhoon signal, black rainstorm warning or other similar event is in force at any time on the day of the meeting. This Article shall be subject to the following:</u></p> <p data-bbox="453 1144 1370 1293">(a) <u>when a meeting is so postponed, the Company shall endeavour to post a notice of such postponement on the Company’s Website as soon as practicable (provided that failure to post such a notice shall not affect the automatic postponement of a meeting);</u></p> <p data-bbox="453 1342 1370 1449">(b) <u>when only the form of the meeting or electronic facilities specified in the notice are changed, the Board shall notify the members of the Company of details of such change in such manner as the Board may determine;</u></p> <p data-bbox="453 1502 1370 1849">(c) <u>when a meeting is postponed or changed in accordance with this Article, subject to and without prejudice to Article 89, unless already specified in the original notice of the meeting, the Board shall fix the date, time, place (if applicable) and electronic facilities (if applicable) for the postponed or changed meeting and shall notify the members of the Company of such details in such manner as the Board may determine; further all proxy forms shall be valid (unless revoked or replaced by a new proxy) if they are received as required by these Articles not less than 48 hours before the time of the postponed meeting; and</u></p>

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	<p><u>(d) notice of the business to be transacted at the postponed or changed meeting shall not be required, nor shall any accompanying documents be required to be recirculated, provided that the business to be transacted at the postponed or changed meeting is the same as that set out in the original notice of general meeting circulated to the members of the Company.</u></p>
<u>89F</u>	<p><u>All persons seeking to attend and participate in an electronic meeting or a hybrid meeting shall be responsible for maintaining adequate facilities to enable them to do so. Subject to Article 89C, 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.</u></p>
<u>89G</u>	<p><u>Without prejudice to other provisions in Articles 89 to 89F, 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 simultaneously and instantaneously, and participation in such a meeting shall constitute presence in person at such meeting.</u></p>
90.	<p>At any general meeting a resolution put to the vote at the meeting shall be decided on a poll save that <u>in the case of a physical meeting</u>, the Chairman may, in good faith, allow a resolution which relates purely to a procedural or administrative matter as prescribed under the Listing Rules to be voted on by a show of hands. <u>Votes (whether on a show of hands or by way of poll) may be cast by such means, electronic or otherwise, as the Directors or the chairman of the meeting may determine.</u></p>
97.	<p>Subject to any special rights, privileges or restrictions as to voting for the time being attached to any class or classes of shares, at any general meeting, every member <u>of the Company</u> who is present in person (or, in the case of a member being a corporation by its duly authorised representative) or by proxy shall have one vote for each share registered in his name in the register. A member <u>of the Company</u> entitled to more than one vote 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 a recognized clearing house (or its nominee(s)), each proxy is under no obligation to cast all his votes in the same way.</p>

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98.	<p>Where any member <u>of the Company</u> is, under the Listing Rules <u>or the rules, codes or regulations of any competent regulatory authority</u>, required to abstain from voting on any particular resolution or restricted to voting only for or only against any particular resolution, any votes cast by or on behalf of such member in contravention of such requirement or restriction shall not be counted.</p>
99.	<p>Any person entitled under Article 55 to be registered as a shareholder 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 at least 48 hours before the time of the holding of the meeting or adjourned meeting <u>or postponed meeting</u> (as the case may be) at which he proposed to vote, he shall satisfy the Board of his right to be registered as the holder of such shares or the Board shall have previously admitted his right to vote at such meeting in respect thereof.</p>
102.	<p>Save as expressly provided in these Articles or as otherwise determined by the Board, no person other than a member <u>of the Company</u> duly registered and who shall have paid all sums for the time being due from him payable to the Company in respect of his shares shall be entitled to be present or to vote (save as proxy for another member <u>of the Company</u>), or to be reckoned in a quorum, either personally or by proxy at any general meeting. <u>All members of the Company have the right to (a) speak at a general meeting; and (b) vote at a general meeting except where a member of the Company is required, by the Listing Rules or the rules, codes or regulations of any competent regulatory authority, to abstain from voting to approve the matter under consideration.</u></p>
103.	<p>No objection shall be raised as to the qualification of any person exercising or purporting to exercise any vote or to the admissibility of any vote except at the meeting or adjourned meeting <u>or postponed meeting</u> at which the person exercising or purporting to exercise his vote or the vote objected to is given or tendered, and every vote not disallowed at such meeting shall be valid for all purposes. In the case of any dispute as to the admission or rejection of any vote, the Chairman of the meeting shall determine the same and such determination shall be final and conclusive.</p>

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105.	<p>The instrument appointing a proxy shall be in writing <u>and if the Board in its absolute discretion determines, may be contained in an electronic communication, and (i) if in writing but not contained in an electronic communication,</u> under the hand of the appointor or of his attorney <u>duly authorised in writing;</u> or, <u>if the appointor is a corporation, either under its seal or under the hand of an officer, attorney or other person duly authorised to sign the same;</u> or <u>(ii) in the case of an appointment contained in an electronic communication, submitted by or on behalf of the appointor, subject to such terms and conditions and authenticated in such manner as the Board may in its absolute discretion determine. In the case of an instrument of proxy purporting to be signed on behalf of a corporation by an officer thereof it shall be assumed, unless the contrary appears, that such officer was duly authorised to sign such instrument of proxy on behalf of the corporation without further evidence of the facts.</u></p>
106.	<p>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 be delivered at the registered office of the Company (or at such other place as may be specified in the notice convening the meeting or in any notice of any adjournment or <u>any postponement or,</u> in either case, in any document sent therewith), <u>or if the Company has provided an electronic address in accordance with Article 106A, shall be received at the electronic address specified,</u> not less than 48 hours before the time appointed for holding the meeting or adjourned meeting <u>or postponed meeting</u> at which the person named in the instrument proposes to vote, or, in the case of a poll taken subsequently to the date of a meeting or adjourned meeting <u>or postponed meeting,</u> not less than 48 hours before the time appointed for the taking of the poll, and in default the instrument of proxy shall not be treated as valid provided always that the Chairman of the meeting may at his discretion direct that an instrument of proxy shall be deemed to have been duly deposited upon receipt of telex or cable or facsimile confirmation from the appointor that the instrument of proxy duly signed is in the course of transmission to the Company. No instrument appointing a proxy shall be valid after the expiration of 12 months from the date named in it as the date of its execution. Delivery of any instrument appointing a proxy shall not preclude a member <u>of the Company</u> from attending and voting in person at the meeting or poll concerned and, in such event, the instrument appointing a proxy shall be deemed to be revoked.</p>

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<u>106A.</u>	<u>The Company may, at its absolute discretion, provide an electronic address for the receipt of any document or information relating to proxies for a general meeting (including any instrument of proxy or invitation to appoint a proxy, any document necessary to show the validity of, or otherwise relating to, an appointment of proxy (whether or not required under these Articles) and notice of termination of the authority of a proxy). If such an electronic address is provided, the Company shall be deemed to have agreed that any such document or information (relating to proxies as aforesaid) may be sent by electronic means to that address, subject as hereafter provided and subject to any other limitations or conditions specified by the Company when providing the address. Without limitation, the Company may from time to time determine that any such electronic address may be used generally for such matters or specifically for particular meetings or purposes and, if so, the Company may provide different electronic addresses for different purposes. The Company may also impose any conditions on the transmission of and its receipt of such electronic communications including, for the avoidance of doubt, imposing any security or encryption arrangements as may be specified by the Company. If any document or information required to be sent to the Company under this Article is sent to the Company by electronic means, such document or information is not treated as validly delivered to or deposited with the Company if the same is not received by the Company at its designated electronic address provided in accordance with this Article or if no electronic address is so designated by the Company for the receipt of such document or information.</u>

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107.	Every instrument of proxy, whether for a specified meeting or otherwise, shall be in common form or such other form <u>that complied with the Listing Rules</u> as the Board may from time to time approve, provided that it shall enable a member <u>of the Company</u> , according to his intention, to instruct his proxy to vote in favour of or against (or in default of instructions or in the event of conflicting instructions, to exercise his discretion in respect of) each resolution to be proposed at the meeting to which the form of proxy relates. <u>The Board may decide, either generally or in any particular case, to treat a proxy appointment as valid notwithstanding that the appointment or any of the information required under these Articles has not been received in accordance with the requirements of these Articles. Subject to aforesaid, if the proxy appointment and any of the information required under these Articles is not received in the manner set out in these Articles, the appointee shall not be entitled to vote in respect of the shares in question.</u>
108.	The instrument appointing a proxy to vote at a general meeting shall: (a) be deemed to confer authority to vote on any amendment of a resolution put to the meeting for which it is given as the proxy thinks fit; and (b) unless the contrary is stated therein, be valid as well for any adjournment <u>or postponement</u> of the meeting as for the meeting to which it relates, provided that the meeting was originally held within 12 months from such date.
109.	A vote given in accordance with the terms of an instrument of proxy or resolution of a member <u>of the Company</u> shall be valid notwithstanding the previous death or insanity of the principal or revocation of the proxy or power of attorney or other authority under which the proxy or resolution of a member <u>of the Company</u> was executed or revocation of the relevant resolution or the transfer of the share in respect of which the proxy was given, provided that no intimation in writing of such death, insanity, revocation or transfer as aforesaid shall have been received by the Company at its registered office, or at such other place as is referred to in Article 106, at least two hours before the commencement of the meeting or adjourned meeting <u>or postponed meeting</u> at which the proxy is used.

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117.	The Company shall keep at its office a register of directors and officers containing their names and addresses and occupations and any other particulars required by the Law <u>Act</u> and shall send to the Registrar of Companies of the Cayman Islands a copy of such register and shall from time to time notify to the Registrar of Companies of the Cayman Islands <u>of</u> any change that takes place in relation of such Directors as required by the Law <u>Act</u> .
119.	A Director may at any time by notice in writing delivered to the registered office of the Company, the principal office of the Company in Hong Kong or at a meeting of the Board, appoint any person (including another Director) to be his alternate Director in his place during his absence and may in like manner at any time determine such appointment. Such appointment, unless previously approved by the Board, shall have effect only upon and subject to being so approved, provided that the Board may not withhold approval of any such appointment where the proposed appointee is a Director.

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121.	<p>An alternate Director shall (except when absent from Hong Kong), be entitled to receive and waive (in lieu of his appointor) notices of meetings of the Directors and shall be entitled to attend and vote as a Director and be counted in the quorum at any such meeting at which the Director appointing him is not personally present and generally at such meeting to perform all the functions of his appointor as a Director and for the purposes of the proceedings at such meeting the provisions of these Articles shall apply as if he (instead of his appointor) were a Director. If he shall be himself a Director or shall attend any such meeting as an alternate for more than one Director his voting rights shall be cumulative and he need not use all his votes or cast all the votes he uses in the same way. If his appointor is for the time being absent from Hong Kong or otherwise not available or unable to act (as to which a certificate by the alternate shall in the absence of actual notice to the contrary to other Directors be conclusive), his signature to any resolution in writing of the Directors shall be as effective as the signature of his appointor. To such extent as the Board may from time to time determine in relation to any committee of the Board, the provisions of this Article shall also apply mutatis mutandis to any meeting of any such committee of which his appointor is a member <u>of the Company</u>. An alternate Director shall not, save as aforesaid, have power to act as a Director nor shall he be deemed to be a Director for the purposes of these Articles.</p>
124.	<p>A Director need not hold any qualification shares. No Director shall be required to vacate office or be ineligible for re-election or re-appointment as a Director and no person shall be ineligible for appointment as a Director by reason only of his having attained any particular age. <u>Directors may participate in any meeting of the shareholders or any class thereof by means of a conference telephone, electronic or other communications equipment through which all persons participating in the meeting can communicate simultaneously and instantaneously and, such participation shall constitute presence at a meeting as if those participating were present in person.</u></p>

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134.	<p>A Director shall not be entitled to vote on (nor shall be counted in the quorum in relation to) any board resolution of the Board in respect of approving any contract or arrangement or any other proposal whatsoever in which he or any of his Associates <u>close associate(s)</u> has any a material interest <u>nor shall he be counted in the quorum present at the meeting, subject to the following exceptions:-</u> and if he shall do so his vote shall not be counted (nor is he to be counted in the quorum for the resolution), but this prohibition shall not apply to any of the following matters, namely:</p> <p>134.1 the giving of any security or indemnity either:</p> <p style="padding-left: 40px;">134.1.1 to the Director or any of his Associates <u>close associate(s)</u> in respect of money lent or obligations incurred or undertaken by him or any of them at the request of or for the benefit of the Company or any of its subsidiaries; or</p> <p style="padding-left: 40px;">134.1.2 to a third party in respect of a debt or obligation of the Company or any of its subsidiaries for which the Director or any of his Associates <u>close associate(s)</u> has himself/themselves assumed responsibility in whole or in part and whether alone or jointly under a guarantee or indemnity or by the giving of security;</p> <p>134.2 any proposal concerning an offer of shares or debentures or other securities of or by the Company or any other company which the Company may promote or be interested in for subscription or purchase where the Director or any of his Associates <u>close associate(s)</u> is/are or is/are to be interested as a participant in the underwriting or sub-underwriting of the offer;</p> <p>134.3 any proposal or arrangement concerning the benefit of employees of the Company or any of its subsidiaries including:</p> <p style="padding-left: 40px;">134.3.1 the adoption, modification or operation of any employees' share scheme or any share incentive scheme or share option scheme under which the Director or any of his Associates <u>close associate(s)</u> may benefit; or</p>

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	<p>134.3.2 the adoption, modification or operation of a pension or provident fund or retirement, death or disability benefits scheme which relates both to <u>the</u> Directors, their Associates <u>his close associate(s)</u> and employee(s) of the Company or any of its subsidiaries and does not provide in respect of any Director or any of his Associates <u>close associate(s)</u>, as such any privilege or advantage not generally accorded to the class of persons to which such scheme or fund relates; and</p>
	<p>134.4 any contract or arrangement in which the Director or any of Associates <u>his close associate(s)</u> is/are interested in the same manner as other holders of shares or debentures or other securities of the Company by virtue only of his/their interest in shares or debentures or other securities of the Company.</p>
143.	<p><u>The Company shall not make any loan, directly or indirectly, to a Director or his close associate(s) if and to the extent it would be prohibited by the Companies Ordinance as if the Company were a company incorporated in Hong Kong.</u></p> <p><u>Article 143 shall only have effect for so long as the shares are listed on The Stock Exchange of Hong Kong Limited.</u></p>

APPENDIX III PROPOSED AMENDMENTS TO THE MEMORANDUM
AND ARTICLES OF ASSOCIATION

Article Number	Proposed Amendments
	<p>Except as would, if the Company were a company incorporated in Hong Kong, be permitted by Section 157H of the Companies Ordinance as in force at the date of adoption of these Articles, and except as permitted under the Companies Law, the Company shall not directly or indirectly:</p> <p>143.1 make a loan to a Director or his Associates or a director of any holding company of the Company;</p> <p>143.2 enter into any guarantee or provide any security in connection with a loan made by any person to a Director or such a director; or</p> <p>143.3. if any one or more of the Directors hold (jointly or severally or directly or indirectly) a controlling interest in another company, make a loan to that other company or enter into any guarantee or provide any security in connection with a loan made by any person to that other company.</p>
147.	<p>The Board may meet together for the despatch of business, adjourn, <u>postpone</u> and otherwise regulate its meetings and proceedings as it thinks fit in any part of the world and may determine the quorum necessary for the transaction of business. Unless otherwise determined two Directors shall be a quorum. For the purposes of this Article an alternate Director shall be counted in a quorum in place of the Director who appointed him and an alternate Director who is an alternate for more than one Director shall for quorum purposes be counted separately in respect of himself (if he is a Director) and in respect of each Director for whom he is an alternate (but so that nothing in this provision shall be construed as authorising a meeting to be constituted when only one person is physically present). A meeting of the Board or any committee of the Board may be held by means of a telephone or tele conferencing or any other telecommunications facility provided that all participants are thereby able to communicate contemporaneously by voice with all other participants and participation in a meeting pursuant to this provision shall constitute presence in person at such meeting.</p>

Article Number	Proposed Amendments
148.	<p>A meeting of the Board may be convened by the Secretary on request of a Director or by any Director. The Secretary shall convene a meeting of the Board whenever he shall be required so to do by any Director. Notice of a meeting of the Board shall be deemed to be duly given to a Director if it is given to such Director in writing or verbally (including in person or by telephone) or by electronic means to an electronic address from time to time notified to the Company by such Director or (if the recipient consents to it being made available on a website) by making it available on a website or by telephone or in such other manner as the Board may from time to time determine. A Director may, and on request of a Director the Secretary shall, at any time summon a meeting of the Board. Failing any determination by the Board, not less than 48 hours notice thereof shall be given to each Director either in writing or by telephone or by facsimile, telex or telegram at the address or telephone, facsimile or telex number from time to time notified to the Company by such Director or in such other manner as the Board may from time to time determine.</p>
158.	<p>Unless required otherwise by the Listing Rules, a resolution in writing signed by each and every one of the Directors (or their respective alternates pursuant to Article 121) shall be as valid and effectual as if it had been passed at a meeting of the Board duly convened and held and may consist of several documents in like form each signed by one or more of the Directors or alternate Directors. <u>A notification of consent to such resolution given by a Director in writing to the Board by any means (including by means of electronic communication) shall be deemed to be his/her signature to such resolution in writing for the purpose of this Article.</u> Notwithstanding the foregoing, a resolution in writing shall not be valid and effective if the resolution relates to any matter or business in which a substantial shareholder of the Company (as defined in the Listing Rules from time to time), or a Director, has an interest conflicting with that of the Company which the Board determines, prior to the passing of such resolution, to be material.</p>

**APPENDIX III PROPOSED AMENDMENTS TO THE MEMORANDUM
AND ARTICLES OF ASSOCIATION**

Article Number	Proposed Amendments
161.	<p>The Board shall provide for the safe custody of the seal which shall only be used by the authority of the Board or of a committee of the Board authorised by the Board in that behalf, and every instrument to which such seal shall be affixed shall be signed by a Director and shall be countersigned by the Secretary or by a second Director or by some other person appointed by the Board for the purpose. The securities seal which shall be a facsimile of the common seal with the word “Securities” engraved thereon shall be used exclusively for sealing securities issued by the Company and for sealing documents creating or evidencing securities so issued. The Board may either generally or in any particular case resolve that the securities seal or any signatures or any of them may be affixed to <u>or imprinted on</u> certificates for shares, warrants, debentures or any other form of security by facsimile or other mechanical means specified in such authority or that any such certificates sealed with the securities seal need not be signed by any person. Every instrument to which the seal is affixed <u>or on which the seal is imprinted</u> as aforesaid shall, as regards all persons dealing in good faith with the Company, be deemed to have been affixed to <u>or imprinted on</u> that instrument with the authority of the Directors previously given.</p>

Article Number	Proposed Amendments
168.	<p>The Company in general meeting may upon the recommendation of the Board by ordinary resolution resolve that it is desirable to capitalise all or any part of the amount for the time being standing to the credit of any of the Company's reserve accounts or funds or to the credit of the profit and loss account or otherwise available for distribution (and not required for the payment or provision of dividend on any shares with a preferential right to dividend) and accordingly that such sums be set free for distribution amongst the members <u>of the Company</u> who would have been entitled thereto if distributed by way of dividend and in the same proportion <u>or such other proportions as may be determined by ordinary resolution of members of the Company</u> on condition that the same be not paid in cash but be applied either in or towards paying up any amounts for the time being unpaid on any shares held by such members respectively or paying up in full unissued shares, debentures or other securities of the Company to be allotted and distributed credited as fully paid up to and amongst such members in proportion aforesaid or partly in one way and partly in the other, and the Board shall give effect to such resolution, provided that a share premium account and a capital redemption reserve and any reserve or fund representing unrealised profits may, for the purposes of this Article, only be applied in paying up unissued shares to be issued to members of the Company as fully paid up shares or paying up calls or instalments due or payable on partly paid securities of the Company subject always to the provisions of the Law<u>Act</u>.</p>

**APPENDIX III PROPOSED AMENDMENTS TO THE MEMORANDUM
AND ARTICLES OF ASSOCIATION**

Article Number	Proposed Amendments
207.	<p>The Company shall at any annual general meeting <u>by ordinary resolution</u> appoint an auditor or auditors of the Company who shall hold office until the next annual general meeting. The removal of an Auditor before the expiration of his period of office shall require the approval of an ordinary resolution of the members <u>of the Company</u> in general meeting. The remuneration of the Auditors shall, <u>by ordinary resolution</u>, be fixed by the Company at the annual general meeting at which they are appointed provided that in respect of any particular year the Company in general meeting may delegate the fixing of such remuneration to the Board. No person may be appointed as the, or an, Auditor, unless he is independent of the Company. The Board may before the first annual general meeting appoint an auditor or auditors of the Company who shall hold office until the first annual general meeting unless previously removed by an ordinary resolution of the members <u>of the Company</u> in general meeting in which case the members <u>of the Company</u> at that meeting may appoint Auditors. The Board may fill any casual vacancy in the office of Auditor but while any such vacancy continues the surviving or continuing Auditor or Auditors, if any, may act. The remuneration of any Auditor appointed by the Board under this Article may be fixed by the Board.</p>

**APPENDIX III PROPOSED AMENDMENTS TO THE MEMORANDUM
AND ARTICLES OF ASSOCIATION**

Article Number	Proposed Amendments
209.	<p><u>Except as otherwise provided in these Articles, any notice or document (including any Corporate Communication) whether or not to be given or issued under these Articles from the Company shall be in writing or by cable, telex or facsimile transmission message or other form of electronic transmission or electronic communication and 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 of the Company at his registered address as appearing in the register of members 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 appropriate newspapers or other publication and where applicable, in accordance with the requirements of the Exchange; (e) by sending or transmitting it as an electronic communication to the relevant person at such electronic address as he may provide under Article 211A, subject to the Company complying with the Act 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 to which the relevant person may have access, subject to the Company complying with the Act 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 stating that the Notice, document or publication is available on the Company’s Website (a “notice of availability”); or (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 Act and other applicable laws, rules and regulations.</u></p>

APPENDIX III PROPOSED AMENDMENTS TO THE MEMORANDUM
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~~may be served by the Company and any notices may be served by the Board on any member either personally or by sending it through the post in a prepaid letter addressed to such member at his registered address as appearing in the register or, to the extent permitted by the Listing Rules and all applicable laws and regulations, by electronic means by transmitting it to any electronic number or address or website supplied by the member to the Company or by placing it on the Company's Website provided that the Company has obtained either (a) the member's prior express positive confirmation in writing or (b) the member's deemed consent, in the manner specified in the Listing Rules to receive or otherwise have made available to him notices and documents to be given or issued to him by the Company by such electronic means, or (in the case of notice) by advertisements published in the manner prescribed under the Listing Rules. In the case of joint holders of a share, all notices shall be given to that holder for the time being whose name stands first in the register and notice so given shall be sufficient notice to all joint holders.~~

211. The notice of availability may be given by any of the means set out above other than by posting it on the Company's Website.

~~A member shall be entitled to have notice served on him at any address within Hong Kong. Any member who has not given an express positive confirmation or is deemed to have given an express confirmation to the Company in the manner specified in the Listing Rules to receive or otherwise have made available to him notices and documents to be given or issued to him by the Company by electronic means and whose registered address is outside Hong Kong may notify the Company in writing of an address in Hong Kong which for the purpose of service of notice shall be deemed to be his registered address. A member who has no registered address in Hong Kong shall be deemed to have received any notice which shall have been displayed at the transfer office and shall have remained there for a period of 24 hours and such notice shall be deemed to have been received by such member on the day following that on which it shall have been first so displayed, provided that, without prejudice to the other provisions of these Articles, nothing in this Article shall be construed as prohibiting the Company from sending, or entitling the Company not to send, notices or other documents of the Company to any member whose registered address is outside Hong Kong.~~

**APPENDIX III PROPOSED AMENDMENTS TO THE MEMORANDUM
AND ARTICLES OF ASSOCIATION**

Article Number	Proposed Amendments
211A.	<u>Every member of the Company or a person who is entitled to receive notice from the Company under the provisions of the Act or these Articles may register with the Company an electronic address to which notices can be served upon him.</u>
215.	<u>Any notice 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. Any notice given by electronic means as provided herein shall be deemed to have been served and delivered on the day following that on which it is successfully transmitted or at such later time as may be prescribed by the Listing Rules or any applicable laws or regulations.</u>
215A.	<u>Any notice if published on the Company's Website or the Exchange'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 or the Exchange's Website to which the relevant person may have access or the day on which the notice of availability is deemed to have been served or delivered to such person under these Articles, whichever is later.</u>
222.	<u>A resolution that the Company be wound up by the court or to be wound up voluntarily shall be a special resolution. If the Company shall be wound up (whether the liquidation is voluntary, under supervision or by the court) the liquidator may, with the authority of a special resolution of the Company and any other sanction required by the Law Act divide among the members of the Company <i>in specie</i> or kind the whole or any part of the assets of the Company (whether the assets shall consist of property of one kind or shall consist of properties of different kinds) and may for such purpose set such value as he deems fair upon any property to be divided and may determine how such division shall be carried out as between the members of the Company or different classes of members of the Company. The liquidator may, with the like authority or sanction vest the whole or any part of such assets in trustees upon such trusts for the benefit of the members of the Company as the liquidator, with the like authority or sanction and subject to the Law Act, shall think fit, and the liquidation of the Company may be closed and the Company dissolved, but so that no member shall be compelled to accept any assets, shares or other securities in respect of which there is a liability.</u>

**APPENDIX III PROPOSED AMENDMENTS TO THE MEMORANDUM
AND ARTICLES OF ASSOCIATION**

Article Number	Proposed Amendments
227.	<u>The financial year end of the Company shall be 31 of December in each year</u> The financial year of the Company shall be prescribed by the Board and the <u>Board may, from time to time, be changed by change it.</u>
228.	Subject to the Law Act and the <u>Listing Rules</u> , the Company may at any time and from time to time by special resolution alter or amend its Memorandum of Association and Articles of Association in whole or in part.

NOTICE OF ANNUAL GENERAL MEETING

Hong Kong Exchanges and Clearing Limited and The Stock Exchange of Hong Kong Limited take no responsibility for the contents of this notice, make no representation as to its accuracy or completeness and expressly disclaim any liability whatsoever for any loss howsoever arising from or in reliance upon the whole or any part of the contents of this notice.



UNI-PRESIDENT CHINA HOLDINGS LTD.

統一企業中國控股有限公司

(a company incorporated in the Cayman Islands with limited liability)

(Stock Code: 220)

NOTICE IS HEREBY GIVEN that the annual general meeting (“**Meeting**”) of Uni-President China Holdings Ltd. (“**Company**”) will be held at 9:30 a.m. on Friday, 27 May 2022 at United Conference Centre, 10/F, United Centre, 95 Queensway, Admiralty, Hong Kong, to consider and, if thought fit, to transact the following businesses:

1. To receive and approve the audited consolidated financial statements of the Company and its subsidiaries and the reports of the directors (“**Directors**”, each a “**Director**”) and the auditors (“**Auditors**”) of the Company for the year ended 31 December 2021.
2. To approve and declare a final dividend for the year ended 31 December 2021.
3. To consider the re-election of the following retiring Directors:
 - (a) To re-elect Mr. Su Tsung-Ming as a non-executive Director.
 - (b) To re-elect Mr. Fan Ren-Da, Anthony as an independent non-executive Director.
 - (c) To re-elect Mr. Lo Peter as an independent non-executive Director.
4. To authorise the board of Directors (“**Board**”) to fix the remuneration of the Directors.
5. To consider the re-appointment of PricewaterhouseCoopers as the Auditors and authorise the Board to fix their remuneration.

NOTICE OF ANNUAL GENERAL MEETING

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

“**THAT:**

- (a) subject to paragraph (c) below, pursuant to the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited and all other applicable laws, the exercise by the directors of the Company (“**Directors**”) during the Relevant Period (as defined in paragraph (e) below) of all the powers of the Company to allot, issue and deal with the unissued shares (each a “**Share**”) of HK\$0.01 each in the share capital of the Company, and to make or grant offers, agreements and options (including warrants, bonds, notes and other securities which carry rights to subscribe for or are convertible into Shares) which would or might require the exercise of such powers be and the same is hereby generally and unconditionally approved;
- (b) the approval in paragraph (a) above shall authorise the Directors during the Relevant Period to make or grant offers, agreements and options (including warrants, bonds, notes and other securities which carry rights to subscribe for or are convertible into Shares) which would or might require the exercise of such powers after the end of the Relevant Period;
- (c) the aggregate number of shares of the Company allotted, issued or dealt with or agreed conditionally or unconditionally to be allotted, issued or dealt with (whether pursuant to an option or otherwise) by the Directors pursuant to the approval in paragraph (a) above, otherwise than pursuant to:
 - (i) a Rights Issue (as hereinafter defined in paragraph (e) below);
 - (ii) the exercise of options granted under the share option scheme or similar arrangement adopted by the Company from time to time;
 - (iii) any scrip dividend or similar arrangements providing for the allotment and issue of Shares in lieu of the whole or part of a dividend on Shares in accordance with the articles of association (“**Articles of Association**”) of the Company and other relevant regulations in force from time to time;or

NOTICE OF ANNUAL GENERAL MEETING

- (iv) any issue of Shares upon the exercise of rights of subscription or conversion under the terms of any warrants of the Company or any securities which are convertible into Shares,

shall not exceed the aggregate of:

- (aa) 20% of the number of the issued shares of the Company as at the date of the passing of this resolution, and the said approval shall be limited accordingly; and
 - (bb) (if the Directors are so authorised by a separate ordinary resolution of the shareholders of the Company) the aggregate number of issued shares of the Company which may be repurchased by the Company subsequent to the passing of this resolution (up to a maximum equivalent to 10% of the number of the issued shares of the Company on the date of the passing of this resolution); and
- (d) if, after the passing of this resolution, the Company conducts a share consolidation or subdivision, the number of shares of the Company subject to the limit set out in paragraph (c) above shall be adjusted to the effect that the number of shares of the Company subject to the limit set out in paragraph (c) above as a percentage of the total number of issued shares of the Company at the date immediately before and after such consolidation or subdivision shall be the same; and
- (e) for the purpose of this resolution, the “**Relevant Period**” means the period from the date of passing of this resolution until whichever is the earliest of:
 - (i) the conclusion of the next annual general meeting of the Company;
 - (ii) the expiration of the period within which the next annual general meeting of the Company is required by the Articles of Association or any applicable law of the Cayman Islands to be held; or
 - (iii) the date on which such mandate granted under this resolution is revoked or varied by an ordinary resolution of the shareholders of the Company in general meeting.

NOTICE OF ANNUAL GENERAL MEETING

“**Rights Issue**” means an offer of Shares, or offer or issue of warrants, options or other securities giving rights to subscribe for Shares open for a period fixed by the Directors to the holders of Shares or any class of Shares whose names appear on the register of members of the Company on a fixed record date in proportion to their then holdings of such Shares as at that date (subject to such exclusions or other arrangements as the Directors may deem necessary or expedient in relation to fractional entitlements or having regard to any restrictions or obligations under the laws of, or the requirements of, or the expenses or delay which may be involved in determining the existence or extent of any restrictions or obligations under the laws of, or the requirements of, jurisdiction outside Hong Kong or any recognised regulatory body or any stock exchange outside Hong Kong).”

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

“**THAT:**

- (a) subject to paragraph (b) below, the exercise by the directors of the Company (“**Directors**”) during the Relevant Period (as defined in paragraph (d) below) of all the powers of the Company to repurchase shares (each a “**Share**”) of HK\$0.01 each in the share capital of the Company on The Stock Exchange of Hong Kong Limited (“**Stock Exchange**”) or any other stock exchange on which the Shares may be listed and recognised by the Securities and Futures Commission of Hong Kong (“**SFC**”) and the Stock Exchange for such purpose, and subject to and in accordance with the rules and regulations of the SFC, the Stock Exchange, the Companies Act, Cap 22 (Law 3 of 1961, as consolidated and revised) of the Cayman Islands and all other applicable laws as amended from time to time in this regard, be and the same is hereby generally and unconditionally approved;
- (b) the aggregate number of Shares which may be repurchased or agreed to be repurchased by the Company pursuant to the approval in paragraph (a) above during the Relevant Period shall not exceed 10% of the number of issued shares of the Company as at the date of the passing of this resolution, and the said approval shall be limited accordingly; and

NOTICE OF ANNUAL GENERAL MEETING

- (c) if, after the passing of this resolution, the Company conducts a share consolidation or subdivision, the number of shares of the Company subject to the limit set out in paragraph (b) above shall be adjusted to the effect that the number of shares of the Company subject to the limit set out in paragraph (b) above as a percentage of the total number of issued shares of the Company at the date immediately before and after such consolidation or subdivision shall be the same; and
 - (d) for the purpose of this resolution, “**Relevant Period**” means the period from the date of passing of this resolution until whichever is the earliest of:
 - (i) the conclusion of the next annual general meeting of the Company;
 - (ii) the expiration of the period within which the next annual general meeting of the Company is required by the articles of association of the Company or any other applicable law of the Cayman Islands to be held; or
 - (iii) the date on which such mandate granted under this resolution is revoked or varied by an ordinary resolution of the shareholders of the Company in general meeting.”
8. To consider and, if thought fit, pass with or without amendments, the following resolution as an ordinary resolution of the Company:

“**THAT** conditional upon resolutions numbered 6 and 7 above being passed, the unconditional general mandate granted to the Directors to allot, issue and deal with the unissued shares of the Company pursuant to resolution numbered 6 above be and is hereby extended by the addition to the aggregate number of shares of HK\$0.01 each of the Company which may be allotted or agreed conditionally or unconditionally to be allotted by the Directors pursuant to or in accordance with such general mandate of the aggregate number of shares of the Company repurchased by the Company pursuant to or in accordance with the authority granted under resolution numbered 7 above.”

NOTICE OF ANNUAL GENERAL MEETING

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

“**THAT** the second amended and restated memorandum and articles of association of the Company in the form of the document marked “A” produced to the Meeting and, for the purpose of identification, signed by the chairman of the Meeting, which restates the memorandum and articles of association of the Company to reflect all of the proposed amendments referred to in Appendix III to the circular of the Company dated 26 April 2022, be and is hereby approved and adopted as the second amended and restated memorandum and articles of association of the Company in substitution for, and to the exclusion of, the existing memorandum and articles of association of the Company with immediate effect after the close of the Meeting, and that the Directors be and are hereby authorised to do all things necessary to implement the adoption of the second amended and restated memorandum and articles of association of the Company.”

Yours faithfully
On behalf of the Board
Uni-President China Holdings Ltd.
LO Chih-Hsien
Chairman

Hong Kong, 26 April 2022

Registered office:

P.O. Box 309
Ugland House
Grand Cayman
KY1-1104
Cayman Islands

Principal place of business in Hong Kong:

Unit 703A, 7/F., Golden Centre
188 Des Voeux Road Central
Hong Kong

Notes:

1. The Company will implement certain preventive measures at the Meeting, the details of which are set out in the section headed “PRECAUTIONARY MEASURES FOR THE ANNUAL GENERAL MEETING” in the circular, to safeguard the health and safety of the attending Shareholders, staff and other stakeholders.
2. A member of the Company entitled to attend and vote at the Meeting is entitled to appoint another person (who must be an individual) as his/her/its proxy to attend and vote instead of him/her/it and a proxy so appointed shall have the same right as the member to speak at the Meeting. A proxy need not be a member of the Company. A member (whether or not a recognised clearing house) may appoint any number of proxies to attend in his/her/its stead at the Meeting.

NOTICE OF ANNUAL GENERAL MEETING

3. In the case of joint holders of Shares, any one of such joint holders may vote, either in person or by proxy, in respect of such Share as if he were solely entitled thereto, but if more than one of such joint holders are present at the Meeting, personally or by proxy, that one of the said persons so present whose name stands first in the register in respect of such Shares shall alone be entitled to vote in respect thereof.
4. The Company does not in any way wish to diminish the opportunity available to the members of the Company to exercise their rights to vote, but is conscious of the pressing need to protect the members from possible exposure to the Coronavirus Disease 2019 pandemic. For the health and safety of the members, the Company would like to encourage members to exercise their right to vote at the Meeting by appointing the chairman of the Meeting as their proxy instead of attending the Meeting in person. **Physical attendance is not necessary for the purpose of exercising shareholders' rights.**
5. In order to be valid, the form of proxy must be in writing under the hand of the appointor or of his attorney duly authorised in writing, or if the appointor is a corporation, either under seal, or under the hand of an officer or attorney duly authorised, and must be deposited with the branch share registrar and transfer office ("**Branch Share Registrar**") of the Company in Hong Kong, Computershare Hong Kong Investor Services Limited, at 17M Floor, Hopewell Centre, 183 Queen's Road East, Wanchai, Hong Kong (together with the power of attorney or other authority, if any, under which it is signed or a notarially certified copy thereof) by 9:30 a.m. (Hong Kong time) on Wednesday, 25 May 2022 or not less than 48 hours before the time fixed for holding the adjourned meeting (if any).
6. In order to determine the right to attend the Meeting, the register of members of the Company will be closed from Monday, 23 May 2022 to Friday, 27 May 2022 (both days inclusive), during which period no transfer of the Shares will be effected. In order to be qualified for the attendance of the Meeting, all transfers of Shares accompanied by the relevant share certificates must be lodged with the Branch Share Registrar at Shops 1712-1716, 17th Floor, Hopewell Centre, 183 Queen's Road East, Wanchai, Hong Kong by not later than 4:30 p.m. on Friday, 20 May 2022.
7. Subject to the approval by the shareholders of the Company of the payment of the final dividend at the Meeting, the register of members will be closed from Thursday, 2 June 2022 to Tuesday, 7 June 2022 (both days inclusive). In order to determine the entitlement of the shareholders of the Company to receive the final dividend, during the said period no transfer of Shares will be effected. In order to be qualified for the entitlement to receive the final dividend, all transfers of Shares, accompanied by the relevant share certificates, must be lodged with the Branch Share Registrar at Shops 1712-1716, 17th Floor, Hopewell Centre, 183 Queen's Road East, Wanchai, Hong Kong not later than 4:30 p.m. on Wednesday, 1 June 2022.
8. Completion and return of the form of proxy should not preclude a member from attending and voting in person at the Meeting or any adjournment thereof should he/she/it so wish and in such event, the form of proxy previously submitted shall be deemed to be revoked.

NOTICE OF ANNUAL GENERAL MEETING

9. In relation to resolutions numbered 6 and 8 above, approval is being sought from the shareholders of the Company for the grant to the Directors of a general mandate to authorise the allotment and issue of Shares in accordance with all applicable laws and the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited (“**Listing Rules**”). The Directors have no immediate plans to issue any new Shares other than Shares which may fall to be allotted and issued upon exercise of the subscription rights attached to options which may be granted under any share option scheme or any scrip dividend scheme which may be adopted or approved by the shareholders of the Company.
10. In relation to resolution numbered 7 above, approval is being sought from shareholders of the Company for the grant to the Directors of a general mandate to repurchase Shares in accordance with all applicable laws and the Listing Rules. The Directors wish to state that they will exercise the powers conferred thereby to purchase Shares in circumstances which they deem appropriate for the benefit of the shareholders of the Company.
11. Each of the above resolutions will be voted by way of poll as required by the Listing Rules.

As at the date of this notice, the Board comprised Mr. Lo Chih-Hsien and Mr. Liu Xinhua as executive directors; Mr. Chen Kuo-Hui and Mr. Su Tsung-Ming as non-executive directors; and Mr. Chen Sun-Te, Mr. Chen Johnny, Mr. Fan Ren-Da, Anthony and Mr. Lo Peter as independent non-executive directors.