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## THIS CIRCULAR IS IMPORTANT AND REQUIRES YOUR IMMEDIATE ATTENTION

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

**If you have sold or transferred** all your shares in China Resources Gas Group Limited, you should at once hand this circular and the accompanying form of proxy to the purchaser or transferee or to the bank, stockbroker or other agent through whom the sale was effected for transmission to the purchaser or transferee.

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**華潤燃氣控股有限公司**  
**China Resources Gas Group Limited**  
*(Incorporated in Bermuda with limited liability)*  
**(Stock Code: 1193)**

**GENERAL MANDATE TO REPURCHASE SHARES,  
GENERAL MANDATE TO ISSUE SHARES,  
RE-ELECTION OF RETIRING DIRECTORS,  
ADOPTION OF NEW BYE-LAWS  
AND  
NOTICE OF ANNUAL GENERAL MEETING**

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The notice convening an Annual General Meeting of China Resources Gas Group Limited to be held at Room 1901-02, China Resources Building, 26 Harbour Road, Wanchai, Hong Kong on Friday, 20 May 2022 at 4:15 p.m. is set out on pages 52 to 57 of this circular. Whether or not you are able to attend the meeting, you are requested to complete and return the accompanying form of proxy in accordance with the instructions printed thereon as soon as possible and in any event not less than 48 hours before the time appointed for holding the Annual General Meeting or any adjournment thereof.

**PRECAUTIONARY MEASURES FOR THE ANNUAL GENERAL MEETING**

The Company will implement the following precautionary measures to prevent and control the spread of the coronavirus disease (COVID-19), including:

- (i) mandatory body temperature screening at the entrance of the venue for each attendee. Any person with a body temperature over 37.5°C shall not be permitted to enter the venue;
- (ii) use of a surgical mask for each attendee;
- (iii) no distribution of corporate souvenirs/gifts or refreshments;
- (iv) appropriate distancing and spacing between seats; and
- (v) other measures may be required by governmental bodies.

Any attendee who does not comply with the precautionary measures or is subject to quarantine, with any flu-like symptoms, who has had close contact with any person under quarantine shall not be permitted to enter the venue. All shareholders are strongly encouraged to appoint the chairman of the meeting as their meeting proxy to vote on the relevant resolution(s) at the Annual General Meeting as an alternative to attending the Annual General Meeting in person and contacting the Investor Relations Department of the Company for questions to management.

To ensure the safety of the attendees at the Annual General Meeting, the Company will adopt reasonable and necessary precautionary measures according to the development of the coronavirus disease (COVID-19) pandemic and further requirement and guidance of the governmental bodies, all attendees are requested to cooperate. To the extent permitted under law, the Company reserves the right to deny entry or require any person to leave the Annual General Meeting venue in order to safeguard other persons in present.

20 April 2022

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## DEFINITIONS

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For the purpose of this circular, the following expressions have the following meanings unless the context requires otherwise:

“Annual General Meeting”	the annual general meeting of the Company to be held at Room 1901-02, China Resources Building, 26 Harbour Road, Wanchai, Hong Kong on Friday, 20 May 2022 at 4:15 p.m., notice of which is set out on pages 52 to 57 of this circular
“Company”	China Resources Gas Group Limited, an exempted company incorporated in Bermuda with limited liability, the shares of which are listed on the main board of the Stock Exchange
“CRCL”	China Resources Company Limited, a company incorporated in the PRC, is the ultimate holding company of the Company
“Directors”	the directors of the Company
“Electronic Meeting”	a general meeting held by the Company by means of one or more electronic facilities
“electronic facilities”	video, video conferencing, internet or online conferencing applications, telephone or teleconferencing and/or any other video communication, internet or online conferencing applications or telecommunications facilities, through which all participants in a meeting can hear and be heard by each other
“Group”	the Company and its subsidiaries
“Act”	Companies Act 1981 of Bermuda as amended from time to time
“Management Member”	president, vice-president of the Company and any other members of the Company as the Board thinks fit from time to time

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## DEFINITIONS

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“Hybrid General Meeting”	a general meeting convened and held by (i) physical attendance by members and/or proxies at the Principal Meeting Place and, where applicable, one or more Satellite Meeting Places; and (ii) virtual attendance and participation by members and/or proxies by means of electronic facilities
“Hong Kong”	the Hong Kong Special Administrative Region of The People’s Republic of China
“Principal Meeting Place”	where the Board designates any Satellite Meeting Places, the principal place for holding the general meeting
“Latest Practicable Date”	12 April 2022, being the latest practicable date prior to the printing of this circular
“Listing Rules”	the Rules Governing the Listing of Securities on the Stock Exchange
“Register of Shareholders”	register of transfer of shares of the Company (including any branch register)
“PRC”	The People’s Republic of China
“New Bye-laws”	new bye-laws of the Company proposed to be adopted at the annual general meeting
“Bye-laws of the Company”	the existing bye-laws of the Company
“Repurchase Mandate”	the proposal to give a general mandate to the Directors to exercise the powers of the Company to repurchase Shares up to a maximum of 10% of the issued Shares at the date of the passing of the resolution
“Physical General Meeting”	a general meeting held and conducted by physical attendance by members and/or proxies at the Principal Meeting Place and, where applicable, one or more Satellite Meeting Places
“Satellite Meeting Place(s)”	any alternative location or locations in the Relevant Region or around the world designated by the Board as the place for holding the general meeting

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## DEFINITIONS

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“SFO”	Securities and Futures Ordinance (Cap. 571 of the Laws of Hong Kong)
“Share(s)”	share(s) of HK\$0.10 each in the share capital of the Company
“Shareholder(s)”	holder(s) of Shares
“Stock Exchange”	The Stock Exchange of Hong Kong Limited
“Takeovers Code”	the Hong Kong Code on Takeovers and Mergers
“\$”	Hong Kong dollar
“%”	per cent

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## **SPECIAL ARRANGEMENTS FOR THE ANNUAL GENERAL MEETING**

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In the interest of all stakeholders' health and safety and consistent with recent COVID-19 guidelines for prevention and control, the Company reminds all Shareholders that physical attendance in person at the Annual General Meeting is not necessary for the purpose of exercising voting rights. As an alternative, by using proxy forms with voting instructions inserted, Shareholders may appoint the Chairman of the Annual General Meeting as their proxy to vote on the relevant resolutions at the Annual General Meeting instead of attending the Annual General Meeting in person.

At the same time, Shareholders can view and listen to the Annual General Meeting through online access by visiting the Tricor e-Meeting System. Shareholders participating in the Annual General Meeting using the Tricor e-Meeting System will not be counted towards the quorum nor will they be able to cast their votes online. Shareholders may submit questions relevant to the proposed resolutions in advance from 3 May 2022 (9:00 a.m.) to 19 May 2022 (5:00 p.m.) to the Company for the attention of Investor Relations Department by email, telephone, letter or fax. Details of contact information are set out on page 60 of the 2021 annual report of the Company. The Board and/or the management will endeavour to address substantial and relevant questions in relation to the resolutions to be proposed for approval at the Annual General Meeting and may decide, at their discretion, which questions to respond to.

### **LOGIN DETAILS FOR REGISTERED SHAREHOLDERS**

Registered Shareholders will be able to view and listen to the Annual General Meeting through the Tricor e-Meeting System. Each registered Shareholder's personalised username and password will be sent to him/her/it under separate notification letter sent together with this circular.

### **LOGIN DETAILS FOR NON-REGISTERED SHAREHOLDERS**

Non-registered Shareholders whose Shares are held in the Central Clearing and Settlement System through bank, stockbroker, custodians or Hong Kong Securities Clearing Company Limited (collectively the "Intermediary") may also be able to view and listen to the Annual General Meeting through the Tricor e-Meeting System. In this regard, they should:

1. contact and instruct their Intermediary that they want to view and listen to the Annual General Meeting; and
2. provide their email address to their Intermediary before the time limit required by the relevant Intermediary.

Details regarding the Annual General Meeting arrangements including login details to access the Tricor e-Meeting System will be sent by the Company's Branch Share Registrar in Hong Kong, Tricor Secretaries Limited, to the email address of the non-registered Shareholders provided by the Intermediary. Without the login details, non-registered Shareholders will not be able to view and listen to the Annual General Meeting using the Tricor e-Meeting System. Non-registered Shareholders should therefore give clear and specific instructions to their Intermediary in respect of both (1) and (2) above.

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## **SPECIAL ARRANGEMENTS FOR THE ANNUAL GENERAL MEETING**

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### **LOGIN DETAILS FOR PROXIES OR CORPORATE REPRESENTATIVES**

Details regarding the Annual General Meeting arrangements including login details to access the Tricor e-Meeting System will be sent by the Company's Branch Share Registrar in Hong Kong, Tricor Secretaries Limited, to the email address of the proxies provided to it in the relevant proxy forms.

**Registered and non-registered Shareholders should note that only one device is allowed in respect of each set of login details. Please also keep the login details in safe custody for use at the Annual General Meeting and do not disclose them to anyone else. Neither the Company nor its agents assume any obligation or liability whatsoever in connection with the transmission or use of the login details or otherwise.**

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## LETTER FROM THE CHAIRMAN

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# 華潤燃氣控股有限公司 China Resources Gas Group Limited

*(Incorporated in Bermuda with limited liability)*

**(Stock Code: 1193)**

### **Directors**

*Executive Directors:*

YANG Ping (*Chief Executive Officer*)

GE Bin (*Vice Chairman*)

*Non-executive Directors:*

WANG Chuandong (*Chairman*)

WANG Gaoqiang

LIU Xiaoyong

LIU Jian

*Independent Non-executive Directors:*

WONG Tak Shing

YU Hon To, David

YANG Yuchuan

HU Xiaoyong

### **Registered Office:**

Victoria Place, 5th Floor

31 Victoria Street

Hamilton HM10

Bermuda

### **Principal Place of Business:**

Room 1901-02

China Resources Building

26 Harbour Road

Wanchai

Hong Kong

20 April 2022

*To the Shareholders*

Dear Sir or Madam,

**GENERAL MANDATE TO REPURCHASE SHARES,  
GENERAL MANDATE TO ISSUE SHARES,  
RE-ELECTION OF RETIRING DIRECTORS,  
ADOPTION OF NEW BYE-LAWS  
AND  
NOTICE OF ANNUAL GENERAL MEETING**

### **INTRODUCTION**

The purpose of this circular is to seek your approval as set out in the notice of Annual General Meeting of the relevant ordinary resolutions to be proposed at the Annual General Meeting and to provide you with information regarding the general mandates to repurchase Shares and to issue Shares, proposed adoption of new bye-laws and details of retiring Directors proposed to be re-elected at Annual General Meeting.

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## LETTER FROM THE CHAIRMAN

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### GENERAL MANDATE TO REPURCHASE SHARES

Ordinary Resolution 5B set out in the notice of Annual General Meeting would grant a general mandate to the Directors to exercise the powers of the Company to repurchase, on the Stock Exchange, Shares representing up to 10% of the issued Shares (i.e. not exceeding 231,401,287 Shares based on the issued Shares of 2,314,012,871 Shares as at the Latest Practicable Date and assuming that such issued Shares remain the same at the date of passing the resolution). In accordance with the Listing Rules, the authority conferred on the Directors by Ordinary Resolution 5B would continue in force until the conclusion of the next annual general meeting of the Company or any earlier date as referred to in paragraph (c) of such resolution.

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

### GENERAL MANDATE TO ISSUE SHARES

Ordinary Resolution 5A set out in the notice of Annual General Meeting would grant a general mandate to the Directors to allot, issue and deal with Shares up to a limit of 20% of the existing issued Shares (i.e. not exceeding 462,802,574 Shares based on the issued Shares of 2,314,012,871 Shares as at the Latest Practicable Date and assuming that such issued Shares remain the same at the date of passing the resolution). Furthermore, Ordinary Resolution 5C set out in the notice of Annual General Meeting would enable the Directors to issue, under the general mandate contained in Ordinary Resolution 5A, an additional number of Shares representing that number of Shares repurchased under the Repurchase Mandate. In accordance with the Listing Rules, the authority conferred on the Directors by Ordinary Resolution 5A would continue in force until the conclusion of the next annual general meeting of the Company or any earlier date as referred to in paragraph (d) of such resolution.

### ADOPTION OF NEW BYE-LAWS

To reflect certain updates on the Listing Rules and the Companies Act as well as on the implementation of the six rights for the boards of companies by the State-Owned Assets Supervision and Administration Commission of the State Council, the Board recommended the adoption of a new copy of the amended and restated Bye-laws to consolidate the amendments made to the Memorandum of Association and the Bye-laws and to supersede the existing Memorandum of Association and the Bye-laws. The major changes are set out below:

- a) to allow all general meetings (including annual general meetings, special general meetings, any postponed or adjourned meetings) to be held in the form of Physical General Meeting, Hybrid General Meeting or Electronic Meeting;
- b) to clarify that any voting or poll at a general meeting shall include all votes cast by members or proxies who attend the meeting in person or by means of electronic facilities;

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## LETTER FROM THE CHAIRMAN

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- c) to allow members to inspect the Company's register of members free of charge in Hong Kong, except that when the register of members is closed;
- d) to clarify that the issuer must hold an annual general meeting for each fiscal year;
- e) to allow members who hold minority interests in the issuer (i.e. on a one-share-one-vote basis, one or more members who hold one-tenth of the Company's share capital at the time of request can act as requisitionists) to convene an extraordinary general meeting and include resolutions into the agenda of such meeting;
- f) to add requirements for the particulars to be set out in notices of general meetings (including specifying the form in which the meeting will be held and additional specific details that need to be covered for meetings held in different forms);
- g) for Physical General Meetings, to allow any place designated by the Board to be a Satellite Meeting Place to hold a general meeting by means of simultaneous and instantaneous communication, and to allow members or representatives who participate in such meeting to be counted into a quorum for and entitled to vote at, the general meeting;
- h) for Hybrid General Meetings or Electronic Meetings, to allow attendance at a Hybrid General Meeting by simultaneous and instantaneous communication by means of electronic facilities pursuant to the arrangements specified in the notice of general meeting (or made available prior to the meeting) by any means determined by the Board, and to allow members or representatives who participate in such meeting to be counted in the quorum for, and entitled to vote at, the general meeting;
- i) to specify that any failure of the electronic facilities to enable the members to participate in the business of the general meeting shall not affect the validity of the general meeting;
- j) to allow arranging members to attend the meeting at any place other than a Satellite Meeting Place, provided that attendance at the meeting at such place will not be deemed as attendance in person and the members shall not be entitled to vote at the meeting;
- k) for any general meetings held at any satellite meeting place outside Hong Kong or by means of electronic facilities, to prescribe that the provisions of these Bye-laws concerning the service and giving of notice for the meeting and the time for lodging proxies, shall be as stated in the notice of the meeting;
- l) for Hybrid General Meetings, to prescribe that the chairman of the general meeting shall be present at, and the meeting shall be deemed to take place at, the Principal Meeting Place, and the time when the meeting starts, adjourns, or concludes at the Principal Meeting Place shall prevail;

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## LETTER FROM THE CHAIRMAN

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- m) for Electronic Meetings, to allow the chairman of the general meeting to attend, participate in, and preside as chairman at the meeting by means of electronic facilities;
- n) in the event that the chairman cannot hear or be heard by those attending Electronic Meetings for any reason, to allow the deputy chairman or a director elected by attending directors or a member elected by attending members to take the chair at the general meeting based on the circumstances specified in the new Bye-laws;
- o) to allow the meeting to be suspended or postponed, the meeting place to be relocated, or the meeting format to be changed in certain circumstances as specified in the new Bye-laws;
- p) to prescribe requirements for notification and details to be set out if the meeting is postponed for 14 days or more;
- q) to prescribe other relevant powers of the chairman of the Board and the general meeting, including the arrangement of attendance at the general meeting to ensure the safe and orderly conduct of the meeting;
- r) where it is impracticable to hold the meeting at the date or time and place specified in the notice or by electronic means, to allow the Board to postpone the meeting or change the place of the meeting or electronic facilities or format of the meeting or any arrangements for the meeting without shareholders' approval or sending a new notice of general meeting, provided that the Company shall, in accordance with the Bye-laws, endeavor to give reasonable notice to shareholders of such details where practicable;
- s) to allow members to participate in the consideration of matters at any general meeting (including to attend, speak, vote by show of hands or by poll), appoint proxies and have the right to inspect all documents required to be presented at the meeting;
- t) to allow proxies and company representatives to attend, on behalf of members, any issuer's general meetings, and to speak and vote thereat;
- u) to allow the representatives of the clearing company or company representatives to attend issuer's general meetings and creditors' meetings, and to be entitled to the statutory rights same as those of other members, including the right to speak and vote thereat;
- v) to allow any person appointed by the Board to fill a casual vacancy or to act as an additional director to hold office until the first annual general meeting of the Company after such person is appointed, and to be eligible for re-election;

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## LETTER FROM THE CHAIRMAN

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- w) to allow members at general meetings to remove any director by an ordinary resolution prior to the expiration of his/her term of office;
- x) to allow the Board:
  - 1) to draw up the Company's medium- and long-term development plans, clarify the business directions and decide on the investment plans;
  - 2) to set up a mechanism for the recruitment and administration of Management Members, procedures governing the appraisal and remuneration of Management Members as well as policies related to remuneration distribution;
  - 3) to set up measures and policies governing the total wages of employees, and relevant mechanisms for adjusting the same;
  - 4) to formulate policies governing guarantees, liabilities and external donations;
  - 5) to authorize or appoint, in its discretion, such members of the Board or such other persons as the Board thinks fit or such committees as may be established in accordance with the Memorandum of Association or the Bye-laws to deal with relevant matters; and
  - 6) to appoint a general manager, one or more managers and other members of the management of the Company for the business of the Company. The specific recruitment and management of the above-mentioned people may be decided by the Board in such manner as it thinks fit;
- y) to clarify that the Company shall have a general counsel, who is responsible for advising on general legal matters and attending any meetings of the Board involving discussion of legal issues or matters;
- z) to clarify that the appointment, removal and responsibilities of the auditors shall be determined by the Company by ordinary resolutions passed at general meetings;
- aa) to delete any Bye-laws that no longer apply to the Company; and
- bb) to make other amendments for management purposes.

Details of the proposed amendments to Bye-laws are set out in Appendix III to this Circular. The new Bye-laws are only available in English, and the Chinese translation thereof is for reference only. In case of any discrepancy, the English version of the new Bye-laws shall prevail.

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## LETTER FROM THE CHAIRMAN

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The Bermuda legal advisers and the Hong Kong legal advisers of the Company confirmed that the proposed amendments to the Bye-laws are in compliance with the Listing Rules and Bermuda laws, and the Board believes that the proposed amendments are in the interests of the Company and its members as a whole. Therefore, all members are advised to vote in favour of this resolution at the Annual General Meeting.

### RE-ELECTION OF RETIRING DIRECTORS

As at the Latest Practicable Date, the Executive Directors of the Company are Mr. YANG Ping and Mr. GE Bin, the Non-executive Directors of the Company are Mr. WANG Chuandong, Mr. WANG Gaoqiang, Mr. LIU Xiaoyong and Mr. LIU Jian and the Independent Non-executive Directors of the Company are Mr. WONG Tak Shing, Mr. YU Hon To, David, Mr. YANG Yuchuan and Mr. HU Xiaoyong.

Pursuant to bye-law 101 of the bye-laws of the Company, Mr. YANG Ping, Mr. WANG Gaoqiang, Mr. LIU Xiaoyong and Mr. LIU Jian shall retire from office at the Annual General Meeting, and they are eligible and offer themselves for re-election.

Pursuant to bye-law 110(A) of the bye-laws of the Company, Mr. WANG Chuandong, Mr. WONG Tak Shing, Mr. YU Hon To, David and Mr. HU Xiaoyong shall retire from office by rotation at the Annual General Meeting, and they are eligible and offer themselves for re-election.

The nomination committee of the Company had identified candidate pursuant to criteria set out in the nomination policy adopted by the Company and assessed and reviewed the written annual confirmation of independence given by Mr. WONG Tak Shing, Mr. YU Hon To, David and Mr. HU Xiaoyong to the Company based on the independence criteria as set out in rule 3.13 of the Listing Rules. Mr. WONG Tak Shing, Mr. YU Hon To, David and Mr. HU Xiaoyong are and were not connected with any Directors, senior management or substantial or controlling Shareholders of the Company. The Board is also not aware of any circumstance that might influence Mr. WONG Tak Shing, Mr. YU Hon To, David and Mr. HU Xiaoyong in exercising independent judgment, and is satisfied that each of them has the required character, integrity, independence and experience to fulfill the role of an independent non-executive director and each of them will be able to maintain an independent view of the Group's affairs. The Board considers each of them to be independent. The Board is of the view that Mr. WONG Tak Shing, Mr. YU Hon To, David and Mr. HU Xiaoyong are beneficial to the Board with diversity of their professional experience that contributes to invaluable expertise, continuity and stability to the Board and the Company has benefited greatly from their contribution and valuable insights derived from their in-depth knowledge of the Company. The Board believes that each of them will continue to contribute effectively to the Board.

Details of the Directors proposed to be re-elected at the Annual General Meeting are set out in Appendix II hereto.

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## LETTER FROM THE CHAIRMAN

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### ANNUAL REPORT AND ANNUAL GENERAL MEETING

A copy of the annual report of the Company for the year ended 31 December 2021 is enclosed for your review. The notice convening the Annual General Meeting proposed to be held at Room 1901-02, China Resources Building, 26 Harbour Road, Wanchai, Hong Kong is set out on pages 52 to 57 of this circular. At the Annual General Meeting, resolutions will be proposed to the Shareholders in respect of ordinary business to be considered at the Annual General Meeting, including re-election of Directors, and special business to be considered at the Annual General Meeting, being the Ordinary Resolutions proposed to approve the general mandates to issue Shares and the Repurchase Mandate.

### ACTION TO BE TAKEN

A form of proxy for use at the Annual General Meeting is enclosed. Whether or not you are able to attend the meeting, you are requested to complete the accompanying form of proxy in accordance with the instructions printed thereon and return it to the Company's Hong Kong Branch Share Registrar, Tricor Secretaries Limited at Level 54, Hopewell Centre, 183 Queen's Road East, Hong Kong as soon as possible and, in any event so as to be received not less than 48 hours before the time appointed for the holding of the Annual General Meeting. Completion and delivery of the form of proxy will not prevent you from attending and voting at the meeting if you so wish.

### VOTING BY WAY OF POLL

Pursuant to Rule 13.39(4) of the Listing Rules, all votes at the Annual General Meeting will be taken by poll except where the chairman, in good faith, decides to allow a resolution which relates purely to a procedural or administrative matter to be voted on by a show of hands. The chairman of the meeting will therefore demand a poll for every resolution put to the vote of the Annual General Meeting pursuant to bye-law 78 of the bye-laws of the Company. The Company will announce the results of the poll in the manner prescribed under Rule 13.39(5) and Rule 13.39(5A) of the Listing Rules.

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## LETTER FROM THE CHAIRMAN

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### RECOMMENDATION

The Directors believe that the proposed general mandate to issue Shares, the Repurchase Mandate, proposed adoption of new bye-laws and the proposed re-election of retiring Directors are all in the best interests of the Company as well as its Shareholders as a whole. Accordingly, the Directors recommend that all Shareholders vote in favour of the relevant resolutions to be proposed at the Annual General Meeting.

By Order of the Board  
**China Resources Gas Group Limited**  
**WANG Chuandong**  
*Chairman*

This Appendix serves as an explanatory statement, as required by the Listing Rules, to provide information to you with regard to the Repurchase Mandate.

## **1. SHARE CAPITAL**

As at the Latest Practicable Date, the issued share capital of the Company comprised 2,314,012,871 Shares. Subject to the passing of the relevant ordinary resolution and on the basis that no further Shares are issued or repurchased prior to the Annual General Meeting, exercise in full of the Repurchase Mandate could accordingly result in up to 231,401,287 Shares (representing 10% of the issued Shares as at the Latest Practicable Date) being repurchased by the Company during the course of the period prior to the next annual general meeting (or any earlier date as referred to in paragraph (c) of Ordinary Resolution 5B set out in the Notice of Annual General Meeting).

## **2. REASONS FOR REPURCHASES**

The Directors believe that it is in the best interests of the Company and its Shareholders to have a general authority from Shareholders to enable the Directors to repurchase Shares in the market. Such repurchases may, depending on market conditions and funding arrangements at the time, lead to an enhancement of the net value of the Company and its assets and/or its earnings per share and will only be made when the Directors believe that such repurchases will benefit the Company and its Shareholders.

## **3. FUNDING OF REPURCHASES**

Repurchasing of Shares will be funded entirely from funds legally available for the purpose in accordance with the memorandum of association and bye-laws of the Company and the applicable laws of Bermuda. Bermuda law provides that the amount of capital repaid in connection with a share repurchase may only be paid out of 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. The amount of 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 share premium account of the Company before the shares are repurchased.

There might be adverse effect on the working capital or gearing of the Company upon the full exercise of the Repurchase Mandate when compared with the working capital and gearing position disclosed in the audited accounts contained in the annual report for the year ended 31 December 2021. However, the Directors do not propose to exercise the Repurchase Mandate to such an extent as would, in the circumstances, have a material adverse effect on the working capital requirements of the Company or the gearing levels in the opinion of the Directors.

#### 4. GENERAL

None of the Directors nor, 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 Repurchase Mandate is approved by the Shareholders.

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

The Directors have undertaken to the Stock Exchange that, so far as the same may be applicable, they will only exercise the Repurchase Mandate in accordance with the Listing Rules and the applicable laws of Bermuda.

However, if as a result of a share repurchase pursuant to the Repurchase Mandate, a Shareholder's proportionate interest in the voting rights of the Company increases, such increase will be treated as an acquisition for the purposes of the Takeovers Code. Accordingly, a Shareholder or a group of Shareholders acting in concert could obtain or consolidate control of the Company and become obliged to make a mandatory offer in accordance with Rule 26 of the Takeovers Code.

As at the Latest Practicable Date, CRCL is interested in 1,422,298,991 Shares (representing approximately 61.46% of the total issued Shares as at the Latest Practicable Date). In the event that the Directors exercise in full the power to repurchase Shares which is proposed to be granted pursuant to the resolution referred to above, then (if the present shareholdings remain the same) the attributable interest of CRCL would be increased to approximately 68.29% of the issued Shares and such increase would not give rise to an obligation to make a mandatory offer under Rule 26 of the Takeovers Code.

The Directors have no present intention to exercise the power to repurchase Shares pursuant to the Repurchase Mandate to such an extent as to result in the amount of Shares held by the public being reduced to less than 25%.

**5. SHARE PRICES**

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

	Shares	
	Highest <i>HK\$</i>	Lowest <i>HK\$</i>
April 2021	43.85	40.50
May 2021	48.90	41.85
June 2021	52.25	46.20
July 2021	50.60	44.25
August 2021	50.65	45.90
September 2021	50.65	39.50
October 2021	42.15	37.20
November 2021	43.05	36.85
December 2021	45.85	38.30
January 2022	45.15	38.00
February 2022	41.00	35.65
March 2022	35.55	26.00
April 2022 (up to the Latest Practicable Date)	34.80	32.15

**6. SHARE REPURCHASES MADE BY THE COMPANY**

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

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**APPENDIX II                      DETAILS OF RETIRING DIRECTORS PROPOSED  
FOR RE-ELECTION**

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**Mr. WANG Chuandong** (*Non-executive Director*)

Mr. Wang Chuandong, aged 59, was appointed as an Executive Director and General Manager of the Company on 3 November 2008. He was appointed as the Chairman of the Board of the Company with effect from 1st June, 2012. He is also the Chairman of the Company's Nomination Committee and the Investment Committee. He was re-designated as a non-executive Director and the Chairman of the Board of the Company on 31 January 2019. He was appointed as a Director and the General Manager of China Resources Gas Group Limited in February 2007. He is currently a Deputy General Manager of China Resources (Holdings) Company Limited. Mr. WANG joined China Resources Petrochems (Group) Company Limited in 1985 and was previously its Director and Deputy General Manager. He has over 36 years of corporate management experience in the area of petroleum and related products trading and distribution and holds a Bachelor's Degree in Science majoring in Petroleum Refining from the China University of Petroleum and a Master of Business Administration Degree from the University of Texas, USA. On 27 March 2020, he served as non-executive director and chairman of the board of directors of China Resources Power Holdings Company Limited.

Save as disclosed above, Mr. WANG did not hold any directorship in other Hong Kong or overseas listed public companies in the last three years and did not hold any position with the Company and other members of the Group. Save as disclosed above, Mr. WANG is and was not connected with any Directors, senior management or substantial or controlling Shareholders.

There is no service contract between the Company and Mr. WANG. He has no fixed term of service with the Company but he will be subject to rotational retirement and re-election requirements at general meetings pursuant to the bye-laws of the Company. Mr. WANG did not receive remuneration from the Company. As at the Latest Practicable Date, Mr. WANG was deemed to be interested in the 800,000 Shares held by his spouse within the meaning of Part XV of the SFO.

Save as disclosed above, Mr. WANG has confirmed that there are no other matters that need to be brought to the attention of the Shareholders in connection with his re-election and there is no other information which is required to be disclosed pursuant to any of the provisions under rules 13.51(2)(h) to 13.51(2)(v) of the Listing Rules.

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**APPENDIX II                      DETAILS OF RETIRING DIRECTORS PROPOSED  
FOR RE-ELECTION**

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**Mr. WANG Gaoqiang** (*Non-executive Director*)

Mr. WANG Gaoqiang, aged 53, was appointed as a Non-executive Director and a member of the Investment Committee of the Company on 15 September 2021. From March 2020 to August 2021, he served as the Deputy General Manager of the Audit Department of China Resources Group; from February 2012 to February 2020, he served as the Vice President and Chief Audit Officer of China Resources Power Holdings Company Limited; from August 2002 to January 2012, he successively served as the Senior Manager and Deputy Chief Officer of the Audit & Supervision Department of China Resources Group; from March 2000 to July 2002, he served as the Manager of the Audit Department of China Resources Logistics Co. Limited; from August 1992 to February 2000, he successively served as the deputy chief officer and manager of the Finance Department of China Resources National Corporation. Mr. WANG has nearly 30 years' experience in corporate finance, internal audit, internal control, risk management and corporate governance. Mr. WANG holds a bachelor's degree of economics from the Guangdong University of Foreign Studies, and has obtained the International Certified Internal Auditor qualification and the PRC Accountant qualification.

Save as disclosed above, Mr. WANG did not hold any directorship in other Hong Kong or overseas listed public companies in the last three years and did not hold any position with the Company and other members of the Group. Save as disclosed above, Mr. WANG is and was not connected with any Directors, senior management or substantial or controlling Shareholders.

There is no service contract between the Company and Mr. WANG. He has no fixed term of service with the Company but he will be subject to rotational retirement and re-election requirements at general meetings pursuant to the bye-laws of the Company. Mr. WANG did not receive remuneration from the Company. As at the Latest Practicable Date, Mr. WANG did not have any interests in the Shares within the meaning of Part XV of the SFO.

Save as disclosed above, Mr. WANG has confirmed that there are no other matters that need to be brought to the attention of the Shareholders in connection with his re-election and there is no other information which is required to be disclosed pursuant to any of the provisions under rules 13.51(2)(h) to 13.51(2)(v) of the Listing Rules.

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**APPENDIX II                      DETAILS OF RETIRING DIRECTORS PROPOSED  
FOR RE-ELECTION**

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**Mr. LIU Xiaoyong** (*Non-executive Director*)

Mr. LIU Xiaoyong, aged 59, was appointed as a Non-executive Director and a member of the Audit and Risk Management Committee of the Company on 15 September 2021. He joined China Resources Capital Holdings Company Limited in 2015 as the General Manager. He was appointed as the Chairman of China Resources Bank of Zhuhai Co., Ltd. and CR Asset Management Company Limited in 2016 as well as the Chairman of China Resources SZITIC Trust Co., Ltd. in 2017. Mr. LIU joined China Resources (Holdings) Company Limited in 2019 as the senior Deputy General Manager of the Strategy Management Department. Prior to joining China Resources, Mr. LIU worked in the Head Office of the People's Bank of China, the Regulation Department of the China Banking Regulatory Commission and the Shanxi Office of the China Banking Regulatory Commission, etc. Mr. LIU holds a master's degree of international finance and a Ph.D. of monetary banking from the PBC School of Finance, Tsinghua University, an EMBA degree from the Cheung Kong Graduate School of Business and a post-doctor of applied economics from the Guanghua School of Management, Peking University. He has extensive experience in finance and corporate management. In October 2021, he was appointed as a non-executive director of China Resources Land Limited (華潤置地有限公司) (a company listed on the Hong Kong Stock Exchange, stock code: 1109).

Save as disclosed above, Mr. LIU did not hold any directorship in other Hong Kong or overseas listed public companies in the last three years and did not hold any position with the Company and other members of the Group. Save as disclosed above, Mr. LIU is and was not connected with any Directors, senior management or substantial or controlling Shareholders.

There is no service contract between the Company and Mr. LIU. He has no fixed term of service with the Company but he will be subject to rotational retirement and re-election requirements at general meetings pursuant to the bye-laws of the Company. Mr. LIU did not receive remuneration from the Company. As at the Latest Practicable Date, Mr. LIU did not have any interests in the Shares within the meaning of Part XV of the SFO.

Save as disclosed above, Mr. LIU has confirmed that there are no other matters that need to be brought to the attention of the Shareholders in connection with his re-election and there is no other information which is required to be disclosed pursuant to any of the provisions under rules 13.51(2)(h) to 13.51(2)(v) of the Listing Rules.

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**APPENDIX II                      DETAILS OF RETIRING DIRECTORS PROPOSED  
FOR RE-ELECTION**

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**Mr. LIU Jian** (*Non-executive Director*)

Mr. LIU Jian, aged 61, was appointed as a Non-executive Director and a member of the Audit and Risk Management Committee of the Company on 15 September 2021. He joined China Resources Group in July 1986. He successively worked in China Resources Textiles (Holdings) Company Limited and China Resources Environmental Protection Technology Limited (華潤環保科技有限公司) and was responsible for sales and procurement management of such two companies. He graduated from the Guangdong University of Foreign Studies, majoring in imports and exports. He has rich experience in international trade and sales.

Save as disclosed above, Mr. LIU did not hold any directorship in other Hong Kong or overseas listed public companies in the last three years and did not hold any position with the Company and other members of the Group. Save as disclosed above, Mr. LIU is and was not connected with any Directors, senior management or substantial or controlling Shareholders.

There is no service contract between the Company and Mr. LIU. He has no fixed term of service with the Company but he will be subject to rotational retirement and re-election requirements at general meetings pursuant to the bye-laws of the Company. Mr. LIU did not receive remuneration from the Company. As at the Latest Practicable Date, Mr. LIU had beneficial interests in 30,000 Shares within the meaning of Part XV of the SFO.

Save as disclosed above, Mr. LIU has confirmed that there are no other matters that need to be brought to the attention of the Shareholders in connection with his re-election and there is no other information which is required to be disclosed pursuant to any of the provisions under rules 13.51(2)(h) to 13.51(2)(v) of the Listing Rules.

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**APPENDIX II                      DETAILS OF RETIRING DIRECTORS PROPOSED  
FOR RE-ELECTION**

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**Mr. YANG Ping** (*Executive Director*)

Mr. YANG Ping, aged 48, was appointed as an Executive Director, Chief Executive Officer and chairman of Corporate Governance Committee of the Company on 23 December 2021. Mr. YANG was the Chief Representative of the Shanghai Representative Office of China Resources Gas Group Limited from 2005 to 2011, the General Manager of the Office & Administration Department of China Resources Gas Group Limited from 2011 to 2012, the Vice General Manager of the Wuhan Region and the General Manager of Wugang China Resources Gas (Wuhan) Co., Ltd from 2012 to 2014, and the General Manager of the Greater Hubei Area from 2014 to 2016. Mr. YANG was appointed as and has been Vice President of China Resources Gas Group Limited since December 2016, successively responsible for the operation of Central China Region and Southwest areas. Mr. YANG graduated from Tongji University and holds a Bachelor's Degree in Gas Profession.

Save as disclosed above, Mr. YANG did not hold any directorship in other Hong Kong or overseas listed public companies in the last three years and did not hold any position with the Company and other members of the Group. Save as disclosed above, Mr. YANG is and was not connected with any Directors, senior management or substantial or controlling Shareholders.

There is no service contract between the Company and Mr. YANG. Mr. YANG has no fixed term of service with the Company but he will be subject to rotational retirement and re-election requirements at general meetings pursuant to the bye-laws of the Company. Mr. YANG will not receive any director's fee from the Company. His remuneration as an executive Director, Chief Executive Officer and the Chairman of the Corporate Governance Committee of the Company is determined with reference to his position, level of responsibilities, remuneration policy of the Company and prevailing market conditions. The remunerations payable are subject to review by the Board from time to time pursuant to the power given to it under the bye-laws of the Company and authorization from shareholders of the Company at the annual general meeting. As at the Latest Practicable Date, Mr. YANG had did not have any interests in the Shares within the meaning of Part XV of the SFO.

Save as disclosed above, Mr. YANG has confirmed that there are no other matters that need to be brought to the attention of the Shareholders in connection with his re-election and there is no other information which is required to be disclosed pursuant to any of the provisions under rules 13.51(2)(h) to 13.51(2)(v) of the Listing Rules.

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**APPENDIX II                      DETAILS OF RETIRING DIRECTORS PROPOSED  
FOR RE-ELECTION**

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**Mr. WONG Tak Shing** (*Independent Non-executive Director*)

Mr. WONG Tak Shing, aged 71, was appointed as an Independent Non-executive Director of the Company in 1998. He is the Chairman of the Company's Remuneration Committee and members of the Audit and Risk Management Committee, Nomination Committee, Investment Committee and Corporate Governance Committee.

Mr. WONG involves in various professional appointments and public duties, including Member of Probate Committee of the Law Society of Hong Kong and Member of Working Party on Charities and Trust of the Law Society of Hong Kong (2011-2018). He was admitted as a solicitor of the Supreme Court of Hong Kong in 1984, a solicitor of England & Wales and Australia respectively in 1989, a solicitor of Singapore in 1995 and was appointed as a China-Appointed Attesting Officer with effect from 18 January 2003 and full member (TEP) of the Society of Trust and Estate Practitioners (STEP) with effect from 12 February 2010. Mr. WONG has been in private practice in Hong Kong for over 30 years. From 1984 to 1987, he worked as an assistant solicitor with two local law firms in Hong Kong before setting up his own practice in 1987. Mr. WONG holds a Master's Degree in Laws from the Peking University of China and a Master's Degree in Laws from the University of London of England.

Save as disclosed above, Mr. WONG did not hold any directorship in other Hong Kong or overseas listed public companies in the last three years and did not hold any position with the Company and other members of the Group. Mr. WONG has served as independent non-executive director more than 9 years and his re-election will be subject to separate resolution to be approved by the Shareholders. Mr. WONG has given his written annual confirmation of independence to the Company and the nomination committee of the Company had assessed and reviewed it based on the independence criteria as set out in rule 3.13 of the Listing Rules. Mr. WONG is and was not connected with any Directors, senior management or substantial or controlling Shareholders of the Company. The Board is also not aware of any circumstance that might influence Mr. WONG in exercising independent judgment, and is satisfied that he has the required character, integrity, independence and experience to fulfill the role of an independent non-executive Director and he will be able to maintain an independent view of the Group's affairs. The Board considers him to be independent. The Board is of the view that Mr. WONG is beneficial to the Board with diversity of his comprehensive business experience that contributes to invaluable expertise, continuity and stability to the Board and the Company has benefited greatly from his contribution and valuable insights derived from his in-depth knowledge of the Company. The Board believes that he will continue to contribute effectively to the Board.

There is no service contract between the Company and Mr. WONG. The term of office of Mr. WONG is for a period of three years but he will be subject to rotational retirement and re-election requirements at general meetings pursuant to the bye-laws of the Company. Mr. WONG received Directors' fee of HK\$180,000 for the year ended 31 December 2021 which was determined by the Board under the authority granted by the Shareholders at annual general meeting and with reference to the recommendation made by the Remuneration Committee and his duties and responsibility in the Company. As at the Latest Practicable Date, Mr. WONG had beneficial interests in 40,000 Shares within the meaning of Part XV of the SFO.

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## APPENDIX II                      DETAILS OF RETIRING DIRECTORS PROPOSED FOR RE-ELECTION

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Save as disclosed above, Mr. WONG has confirmed that there are no other matters that need to be brought to the attention of the Shareholders in connection with his re-election and there is no other information which is required to be disclosed pursuant to any of the provisions under rules 13.51(2)(h) to 13.51(2)(v) of the Listing Rules.

**Mr. YU Hon To, David** (*Independent Non-executive Director*)

Mr. YU Hon To, David, aged 73, was appointed as an Independent Non-executive Director, Chairman of the Audit and Risk Management Committee and a member of the Remuneration Committee and the Nomination Committee of the Company on 28 December 2012. Mr. YU is a fellow member of the Institute of Chartered Accountants in England and Wales and an associate member of the Hong Kong Institute of Certified Public Accountants. He has extensive experience in the fields of auditing, corporate finance, financial investigation and corporate management. He was formerly a partner of an international accounting firm. He is currently a non-executive director of Haier Smart Home Co., Ltd., which is listed on the Shanghai Stock Exchange (stock code: 600690SH) and on the Main Board of the Stock Exchange (stock code: 6690) and an independent non-executive director of Keck Seng Investments (Hong Kong) Limited (stock code: 184), One Media Group Limited (stock code: 426), MS Group Holdings Limited (stock code: 1451) and Playmates Toys Limited (stock code: 869). In the past 3 years, Mr. YU served as an independent non-executive director of Haier Electronics Group Co., Limited (stock code: 1169 now privatised), Media Chinese International Limited (stock code: 685), China Renewable Energy Investment Limited (stock code: 987), New Century Asset Management Limited (stock code: 1275 now privatised), and Playmates Holdings Limited (stock code: 635), all of which are listed on the main board of the Stock Exchange.

Save as disclosed above, Mr. YU did not hold any directorship in other Hong Kong or overseas listed public companies in the last three years and did not hold any position with the Company and other members of the Group. Mr. YU has served as independent non-executive director more than 9 years and his re-election will be subject to separate resolution to be approved by the Shareholders. Mr. YU has given his written annual confirmation of independence to the Company and the nomination committee of the Company had assessed and reviewed it based on the independence criteria as set out in rule 3.13 of the Listing Rules. Mr. YU is and was not connected with any Directors, senior management or substantial or controlling Shareholders of the Company. The Board is also not aware of any circumstance that might influence Mr. YU in exercising independent judgment, and is satisfied that he has the required character, integrity, independence and experience to fulfill the role of an independent non-executive Director and he will be able to maintain an independent view of the Group's affairs. The Board considers him to be independent. The Board is of the view that Mr. YU is beneficial to the Board with diversity of his comprehensive business experience that contributes to invaluable expertise, continuity and stability to the Board and the Company has benefited greatly from his contribution and valuable insights derived from his in-depth knowledge of the Company. The Board believes that he will continue to contribute effectively to the Board.

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## APPENDIX II                      DETAILS OF RETIRING DIRECTORS PROPOSED FOR RE-ELECTION

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There is no service contract between the Company and Mr. YU. The term of service of Mr. YU is for a period of three years but he will be subject to rotational retirement and re-election requirements at general meetings pursuant to the bye-laws of the Company. Mr. YU received Directors' fee of HK\$180,000 for the year ended 31 December 2021 which was determined by the Board under the authority granted by the Shareholders at annual general meeting and with reference to the recommendation made by the Remuneration Committee and his duties and responsibility in the Company. As at the Latest Practicable Date, Mr. YU did not have any interests in the Shares within the meaning of Part XV of the SFO.

Save as disclosed above, Mr. YU has confirmed that there are no other matters that need to be brought to the attention of the Shareholders in connection with his re-election and there is no other information required to be disclosed pursuant to any of the provisions under rules 13.51(2)(h) to 13.51(2)(v) of the Listing Rules.

### **Mr. HU Xiaoyong** (*Independent Non-executive Director*)

Mr. HU Xiaoyong, aged 57, was appointed as an Independent Non-executive Director and a member of the Remuneration Committee of the Company in January 2019. He was appointed as the Chairman and an executive director of Beijing Enterprises Clean Energy Group Limited (Stock code: 1250) in May 2015, and assumed the position of joint chairman of Beijing Enterprises Clean Energy Group in July 2021. Mr. HU graduated from the Tsinghua University with an executive master degree of business administration. He has approximately over 25 years' experience in business management. From 2001 to 2013, Mr. HU worked with 中科成環保集團有限公司 (Zhong Ke Cheng Environment Protection Group Company Limited\*) as chairman. During the period from August 2008 to March 2016, he was an executive director and the chief executive officer of Beijing Enterprises Water Group Limited (Stock code: 371) ("BEWG"). He has been appointed as the honorary chairman of BEWG since March 2016. During the period from September 2014 to October 2018, he was executive director of Beijing Health (Holdings) Limited (formerly known as Beijing Enterprises Medical and Health Industry Group Limited) (Stock code: 2389), shares of which are listed on the Main Board of the Stock Exchange.

Save as disclosed above, Mr. HU did not hold any directorship in other Hong Kong or overseas listed public companies in the last three years and did not hold any position with the Company and other members of the Group. Mr. HU has given his written annual confirmation of independence to the Company and the nomination committee of the Company had assessed and reviewed it based on the independence criteria as set out in rule 3.13 of the Listing Rules. Mr. HU is and was not connected with any Directors, senior management or substantial or controlling Shareholders of the Company. The Board is also not aware of any circumstance that might influence Mr. HU in exercising independent judgment, and is satisfied that he has the required character, integrity, independence and experience to fulfill the role of an independent non-executive Director and he will be able to maintain an independent view of the Group's affairs. The Board considers him to be independent. The Board is of the view that Mr. HU is beneficial to the Board with diversity of his comprehensive business experience that contributes to invaluable expertise, continuity and stability to the Board and the Company has benefited greatly from his contribution and valuable insights derived from his in-depth knowledge of the Company. The Board believes that he will continue to contribute effectively to the Board.

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**APPENDIX II                      DETAILS OF RETIRING DIRECTORS PROPOSED  
FOR RE-ELECTION**

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There is no service contract between the Company and Mr. HU. The term of service of Mr. HU is for a period of three years but he will be subject to rotational retirement and re-election requirements at general meetings pursuant to the bye-laws of the Company. Mr. HU received Directors' fee of HK\$180,000 for the year ended 31 December 2021 which was determined by the Board under the authority granted by the Shareholders at annual general meeting and with reference to the recommendation made by the Remuneration Committee and his duties and responsibility in the Company. As at the Latest Practicable Date, Mr. HU did not have any interests in the Shares within the meaning of Part XV of the SFO.

Save as disclosed above, Mr. HU has confirmed that there are no other matters that need to be brought to the attention of the Shareholders in connection with his re-election and there is no other information required to be disclosed pursuant to any of the provisions under rules 13.51(2)(h) to 13.51(2)(v) of the Listing Rules.

Based on the several recent amendments to the Listing Rules and on Bermuda Laws and Bermuda legal advisors' opinions as well as pursuant to the relevant policies of the State-owned Assets Supervision and Administration Commission of the State Council, it is recommended that the Company's Bye-laws be amended as follows:

#### 1. BYE-LAW 1 OF THE BYE-LAWS

The following new interpretations are added to Bye-law 1 of the existing Bye-laws in alphabetical order:

“black rainstorm warning”	shall have	the meaning ascribed to it in the Interpretation and General Clauses Ordinance (Chapter 1 of the Laws of Hong Kong) as amended from time to time
“Corporate Governance Manual”	shall mean	the Corporate Governance Manual adopted by the Company on 23rd December, 2005 and as amended from time to time
“electronic facilities”	shall mean	video, video conferencing, internet or online conferencing applications, telephone or teleconferencing and/or any other video communication, internet or online conferencing applications or telecommunications facilities, through which all participants in a meeting can hear and be heard by each other
“Electronic Meeting”	shall mean	a general meeting held by the Company by means of one or more electronic facilities
“electronic record”	shall have	the meaning ascribed to it in the Electronic Transactions Act 1999 of Bermuda as amended from time to time;
“electronic signature”	shall have	the meaning ascribed to it in the Electronic Transactions Act 1999 of Bermuda as amended from time to time

“extreme conditions announcement”	shall mean	an “extreme conditions” announcement issued by the Hong Kong Government due to weather conditions (including but not limited to super typhoons)
“gale warning”	shall have	the meaning ascribed to it in the Interpretation and General Clauses Ordinance (Chapter 1 of the Laws of Hong Kong) as amended from time to time
“Hybrid General Meeting”	shall mean	a general meeting convened and held by (i) physical attendance by members and/or proxies at the Principal Meeting Place and, where applicable, one or more Satellite Meeting Places; and (ii) virtual attendance and participation by members and/or proxies by means of electronic facilities
“Management Members”	shall mean	the president, vice president, chief financial officer, general counsel, Secretary of the Board and any other members of the Company as the Board deems appropriate from time to time
“Physical General Meeting”	shall mean	a general meeting held and conducted by physical attendance by members and/or proxies at the Principal Meeting Place and, where applicable, one or more Satellite Meeting Places
“Principal Meeting Place”	shall have	the meaning ascribed to it in Bye-law 71A(ii)
“Satellite Meeting Place(s)”	shall have	the meaning ascribed to it in Bye-law 71B

The following is added to Bye-law 1 of the Bye-laws:

“Any references herein to voting or poll at a general meeting shall include all votes cast by shareholders, company representatives or proxies who attend the meeting in person or by means of electronic facilities in such manner as the Chairman of the meeting may direct (whether by a show of hands and/or by means of ballot papers or voting forms or labels and/or by electronic means).”

Bye-law 1 of the Bye-laws is amended as follows:

Existing Bye-law	New Bye-law
<p>A resolution shall be a special resolution when it has been passed by a majority of not less than three-fourths of the votes cast by such members as, being entitled so to do, vote in person or, in the case of such members as are corporations, by their respective duly authorised representatives or, where proxies and attorneys are allowed, by proxy or by attorney at a general meeting of which not less than 21 days' notice, specifying (without prejudice to the power contained in these presents to amend the same) the intention to propose the resolution as a special resolution, has been duly given Provided that, if it is so agreed by a majority in number of the members having a right to attend and vote at any such meeting, being a majority together holding not less than 95 per cent. in nominal value of the shares giving that right, a resolution may be proposed and passed as a special resolution at a meeting of which less than 21 days' notice has been given.</p> <p>A resolution shall be an ordinary resolution when it has been passed by a simple majority of the votes cast by such members as, being entitled so to do, vote in person or, in the case of any member being a corporation, by its duly authorised representative or, where proxies and attorneys are allowed, by proxy or by attorney at a general meeting held in accordance with these presents.</p>	<p>A resolution shall be a special resolution when it has been passed by a majority of not less than three-fourths of the votes cast by such members as, being entitled so to do, vote in person <b>or by means of <u>electronic facilities</u></b> or, in the case of such members as are corporations, by their respective duly authorised representatives or, where proxies and attorneys are allowed, by proxy or by attorney at a general meeting of which not less than 21 days' notice, specifying (without prejudice to the power contained in these presents to amend the same) the intention to propose the resolution as a special resolution, has been duly given Provided that, if it is so agreed by a majority in number of the members having a right to attend and vote at any such meeting, being a majority together holding not less than 95 per cent. in nominal value of the shares giving that right, a resolution may be proposed and passed as a special resolution at a meeting of which less than 21 days' notice has been given.</p> <p>A resolution shall be an ordinary resolution when it has been passed by a simple majority of the votes cast by such members as, being entitled so to do, vote in person <b>or by means of <u>electronic facilities</u></b> or, in the case of any member being a corporation, by its duly authorised representative or, where proxies and attorneys are allowed, by proxy or by attorney at a general meeting held in accordance with these presents.</p>

**2. Bye-law 7(A) OF THE BYE-LAWS IS AMENDED AS FOLLOWS:**

<b>Existing Bye-law</b>	<b>New Bye-law</b>
<p>If at any time the capital is divided into different classes of shares, all or any of the special rights attached to any class (unless otherwise provided for by the terms of issue of the shares of that class) may, subject to the provisions of the Statutes, be varied or abrogated either 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 general meeting of the holders of the shares of that class. To every such separate general meeting the provisions of these Bye-laws relating to general meetings shall mutatis mutandis apply, but so that the necessary quorum shall be not less than two persons holding or representing by proxy one-third in nominal value of the issued shares of that class, and at an adjourned meeting not less than two persons holding or representing by proxy shares of that class, and that any holder of shares of the class present in person or by proxy may demand a poll.</p>	<p>If at any time the capital is divided into different classes of shares, all or any of the special rights attached to any class (unless otherwise provided for by the terms of issue of the shares of that class) may, subject to the provisions of the Statutes, be varied or abrogated either 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 general meeting of the holders of the shares of that class. To every such separate general meeting the provisions of these Bye-laws relating to general meetings shall mutatis mutandis apply, but so that the necessary quorum shall be not less than two persons holding or representing by proxy one-third in nominal value of the issued shares of that class, and at an adjourned meeting not less than two persons holding or representing by proxy shares of that class, and that any holder of shares of the class present in person <b><u>or by means of electronic facilities</u></b> or by proxy may demand a poll.</p>

**3. BYE-LAW 15 OF THE BYE-LAWS**

The following Bye-law 15(C) is added to the end of Bye-law 15(B) of the existing Bye-laws:

“(C) Except when the register is closed, the branch register kept in Hong Kong shall be available for inspection by any member during business hours of the Company without charge.”

## 4. BYE-LAW 67 OF THE BYE-LAWS IS AMENDED AS FOLLOWS:

Existing Bye-law	New Bye-law
<p>The Company shall in each 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 notice calling it; and not more than fifteen months shall elapse between the date of one annual general meeting of the Company and that of the next. The annual general meeting shall be held in the Relevant Territory or elsewhere as may be determined by the Board and at such time and place as the Board shall appoint.</p>	<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 notice calling it; <del>and not more than fifteen months shall elapse between the date of one annual general meeting of the Company and that of the next. The annual general meeting shall be held in the Relevant Territory or elsewhere as may be determined by the Board and at such time and place as the Board shall appoint.</del></p>

## 5. BYE-LAW 69 OF THE BYE-LAWS IS AMENDED AS FOLLOWS:

Existing Bye-law	New Bye-law
<p>General meetings (including special general meetings) may be held in the Relevant Territory or elsewhere in the world as may be determined by the Board. A meeting of the members or any class thereof may be held by means of such telephone, electronic or other communication facilities as permit all persons participating in the meeting to communicate with each other simultaneously or instantaneously and participation in such a meeting will constitute presence in person at such meeting.</p>	<p><del>General</del> <u>Any general</u> meetings (including <u>annual general meeting</u>, special general meetings, <u>any postponed or adjourned meetings</u>) <del>may be held in the Relevant Territory or elsewhere in the world as may be determined by the Board. A meeting of the members or any class thereof may be held by means of such telephone, electronic or other communication facilities as permit all persons participating in the meeting to communicate with each other simultaneously or instantaneously and participation in such a meeting will constitute presence in person at such meeting.</del> <u>may be held in any of the following ways at the discretion of the Board:</u></p> <p><u>(a) a Physical General Meeting held at any place in the world and/or at one or more places specified in Bye-law 71B;</u></p> <p><u>(b) a Hybrid General Meeting; or</u></p> <p><u>(c) an Electronic Meeting.</u></p>

## 6. BYE-LAW 70 OF THE BYE-LAWS IS AMENDED AS FOLLOWS:

Existing Bye-law	New Bye-law
The Board may, whenever it thinks fit, convene a special general meeting, and special general meetings shall also be convened on requisition, as provided by the Statutes, or, in default, may be convened by the requisitionists.	The Board may, whenever it thinks fit, convene a special general meeting, and special general meetings shall also be convened on requisition, as provided by the Statutes, or, in default, may be convened by the requisitionists. <b><u>For a special general meeting convened by the requisitionists, the Board shall set out the relevant proposals to be resolved in the agenda of the meeting according to the request of the requisitionists. Unless otherwise provided by the Statutes, on the basis of one share, one vote, one or more members holding one-tenth of the share capital of the Company at the time of requisition may be the requisitionists.</u></b>

## 7. BYE-LAW 71 OF THE BYE-LAWS IS AMENDED AS FOLLOWS:

Existing Bye-law	New Bye-law
An annual general meeting and a meeting called for the passing of a special resolution shall be called by twenty-one days' notice in writing at the least, and a meeting of the Company other than an annual general meeting or a meeting for the passing of a special resolution shall be called by at least fourteen days' notice in writing. The notice shall be exclusive of the day on which it is served or deemed to be served and of the day for which it is given, and shall specify the place, the day and the hour of meeting and, in case of special business, the general nature of that business, and shall be given, in manner hereinafter mentioned or in such other manner, if any, as may be prescribed by the Company in general meeting, to such persons as are, under these Bye-laws, entitled to receive such notices from the Company, provided that subject to the provisions of the Statutes, a meeting of the Company shall notwithstanding that it is called by shorter notice than that specified in this Bye-law be deemed to have been duly called if it is so agreed: ...	An annual general meeting and a meeting called for the passing of a special resolution shall be called by twenty-one days' notice in writing at the least, and a meeting of the Company other than an annual general meeting or a meeting for the passing of a special resolution shall be called by at least fourteen days' notice in writing. The notice shall be exclusive of the day on which it is served or deemed to be served and of the day for which it is given <del>and shall specify the place, the day and the hour of meeting and, in case of special business, the general nature of that business, and shall be given, in manner hereinafter mentioned or in such other manner, if any, as may be prescribed by the Company in general meeting, to such persons as are, under these Bye-laws, entitled to receive such notices from the Company,</del> provided that subject to the provisions of the Statutes, a meeting of the Company shall notwithstanding that it is called by shorter notice than that specified in this Bye-law be deemed to have been duly called if it is so agreed: ...

**8. BYE-LAWS 71A, 71B, 71C, 71D, 71E AND 71F OF BYE-LAWS**

Bye-laws 71A, 71B, 71C, 71D, 71E and 71F are added to the existing Bye-laws:

“71A. The Board shall decide whether a general meeting (including annual general meeting) is held in the form of a Physical General Meeting, a Hybrid General Meeting or an Electronic Meeting. The notice of the meeting shall be given, in manner hereinafter mentioned or in such other manner, if any, as may be prescribed by the Company in general meeting, to such persons as are, under these Bye-laws, entitled to receive such notices from the Company. The notice shall be in writing and shall specify:

- (a) the time and date of the meeting;
- (b) the place of the meeting (if any), and where there is any Satellite Meeting Place as determined by the Board pursuant to Bye-law 71B, the principal place of the meeting (“**Principal Meeting Place**”);
- (c) in the case of a Hybrid General Meeting or Electronic Meeting, the details of the electronic facilities for attendance and participation by electronic means (the Board has the right to decide from time to time to use different electronic facilities in different meetings), or a statement about where such details will be made available by the Company prior to the meeting; and
- (d) the particulars of the resolutions to be considered at the meeting (in case of special business, the general nature of that business, and in case of an annual general meeting, the nature of the meeting).

71B. A general meeting (including a special general meeting) may be held in the Relevant Territory or any other place or places in the world designated by the Board as satellite meeting places (“**Satellite Meeting Places**”) for members to attend the general meeting simultaneously. The members present in person or by proxy at Satellite Meeting Places shall be counted in the quorum for, and entitled to vote at, the general meeting in question, and that meeting shall be duly constituted and its proceedings shall be valid if the Chairman of the general meeting is satisfied of the following: that adequate facilities are available throughout the general meeting to ensure that members attending at all the meeting places are able to:

- (i) communicate with each other simultaneously and instantaneously with the persons present at the Principal Meeting Place (whether by the use of microphones, loudspeakers, audio-visual communications equipment or otherwise); and
- (ii) have access to all documents which are required to be tabled at the meeting pursuant to the Act and these Bye-laws.

If members or their proxies attend a general meeting at any Satellite Meeting Place by means of electronic facilities or communication equipment, a failure of such electronic facilities or communication equipment (for any reason), or any other failure in the arrangements for enabling those in a Satellite Meeting Place to participate in the business for which the meeting has been convened, shall not affect the validity of the meeting at the Principal Meeting Place, or any business conducted there or any action taken pursuant to such business, provided that there is a quorum present throughout the meeting.

71C. Without prejudice to Bye-law 71B, the Board may resolve to enable persons entitled to attend a Hybrid General Meeting to do so by simultaneous attendance by means of electronic facilities pursuant to the arrangements specified in the notice of general meeting (and/or made available by the Company prior to the meeting by any means determined by the Board). The members or their proxies present shall be counted in the quorum for, and entitled to vote at, the general meeting in question, and that meeting shall be duly constituted and its proceedings shall be valid if the Chairman of the general meeting is satisfied of the following: that adequate facilities are available throughout the Hybrid General Meeting to ensure that members attending the Hybrid General Meeting who are not present together at the same place may, by means of electronic facilities, attend the meeting, vote and communicate with each other simultaneously and instantaneously. The Board may make arrangements for any documents which are required to be made available to the meeting to be accessible electronically to members or their proxies. All persons seeking to attend and participate in a Hybrid General Meeting by means of electronic facilities shall be responsible for maintaining adequate facilities for enabling them to do so. Subject to the right of the Chairman to adjourn a general meeting pursuant to this Bye-law, any inability of a person or persons to attend or participate in a general meeting by means of electronic facilities shall not invalidate the proceedings of that meeting.

71D. The Board may make arrangements for persons entitled to attend a general meeting or an adjourned general meeting to be able to view and hear the proceedings of the general meeting or adjourned general meeting and to communicate with each other simultaneously and instantaneously (whether by the use of microphones, loudspeakers, audio-visual communications equipment or otherwise) by attending at a venue anywhere in the world not being a Satellite Meeting Place. Those attending any such venue shall, unless the general meeting is being held as a Hybrid General Meeting and they are properly attending such Hybrid General Meeting by means of electronic facilities in accordance with Bye-law 71C, not be regarded as present at the general meeting or adjourned general meeting and shall not be entitled to vote at the meeting at or from that venue. The inability for any reason of any member present in person or by proxy at such a venue to view and hear all or any of the proceedings of the Physical General Meeting or to speak at the meeting shall not in any way affect the validity of the proceedings of the meeting. The notice of general meeting or any notice sent prior to the meeting shall include details of any arrangements made for the purpose of Bye-law 71D (making clear that participation in those arrangements will not amount to attendance at the meeting to which the notice relates).

71E. Any general meeting may be held as an Electronic Meeting through electronic facilities designated by the Board for members to attend and to permit all persons participating in the meeting to communicate with each other simultaneously and instantaneously (including, without limiting the generality of the foregoing, communication through facilities that provide for the conveyance of messages in real-time or near real-time via human voice, audio system, and/or other means or functions) as determined by the Board from time to time. The members present in person or by means of electronic facilities or by proxy in such a meeting shall be counted in the quorum for, and entitled to vote at, the general meeting in question, and that meeting shall be duly constituted and its proceedings shall be valid. If members or their proxies attend a general meeting in the form of Electronic Meeting by means of electronic facilities, a failure of such electronic facilities (for any reason), or any other failure in the arrangements for enabling those present to participate in the business for which the meeting has been convened, shall not affect the validity of the meeting, or any business conducted there or any action taken pursuant to such business, provided that there is a quorum present throughout the meeting.

71F. If any Satellite Meeting Place is outside Hong Kong and/or in the case of a Hybrid General Meeting or Electronic Meeting held by means of electronic facilities, the provisions of these Bye-laws concerning the service and giving of notice for the meeting and the time for lodging proxies, shall be as stated in the notice of the meeting.”

**9. BYE-LAW 74 OF THE BYE-LAWS IS AMENDED AS FOLLOWS:**

Existing Bye-law	New Bye-law
For all purposes the quorum for a general meeting shall be two members present in person (or, in the case of a member being a corporation, by its duly authorised representative) or by proxy and entitled to vote. No business shall be transacted at any general meeting unless the requisite quorum shall be present at the commencement of the meeting.	For all purposes the quorum for a general meeting shall be two members present in person <b><u>or by means of electronic facilities</u></b> (or, in the case of a member being a corporation, by its duly authorised representative) or by proxy and entitled to vote. No business shall be transacted at any general meeting unless the requisite quorum shall be present at the commencement of the meeting.

**10. BYE-LAW 75 OF THE BYE-LAWS IS AMENDED AS FOLLOWS:**

Existing Bye-law	New Bye-law
If within fifteen minutes from the time appointed for the meeting a quorum is not present, the meeting, if convened upon the requisition of members, shall be dissolved, but in any other case it shall stand adjourned to the same day in the next week and at such time and place as shall be decided by the Board.	If within fifteen minutes from the time appointed for the meeting a quorum is not present, the meeting, if convened upon the requisition of members, shall be dissolved, but in any other case it shall stand adjourned to the same day in the next week and <b><u>at such time and place and, if applicable, by means of such electronic facilities as determined place-as shall be decided</u></b> by the Board.

**11. BYE-LAW 75A OF BYE-LAWS**

Bye-law 75A is added to the existing Bye-laws:

“75A. For a Hybrid General Meeting, the Chairman of the general meeting shall be present at, and the meeting shall be deemed to take place at, the Principal Meeting Place. Where a member or proxy is attending a general meeting at a Satellite Meeting Place and/or by means of electronic facilities in the case of a Hybrid General Meeting, the meeting shall be treated as having commenced if it has commenced at the Principal Meeting Place, and shall be treated as having been adjourned or concluded if it has been adjourned or concluded at the Principal Meeting Place. In the case of an Electronic Meeting, the Chairman of the general meeting shall have the right to attend, participate in, and preside as Chairman at the meeting by means of electronic facilities.”

**12. BYE-LAW 76 OF THE BYE-LAWS IS AMENDED AS FOLLOWS:**

Existing Bye-law	New Bye-law
<p>The Chairman (if any) of the Board or, if he is absent or declines to take the chair at such meeting, the Deputy Chairman (if any) shall take the chair at every general meeting, or, if there be no such Chairman or Deputy Chairman, or, if at any general meeting neither of such Chairman or Deputy Chairman is present within fifteen minutes after the time appointed for holding such meeting, or both such persons decline to take the chair at such meeting, the Board present shall choose one of their number as Chairman, and if no Director be present, or if all the Board present decline to take the chair, or if the Chairman chosen shall retire from the chair, then the members present shall choose one of their own number to be Chairman.</p>	<p>The Chairman (if any) of the Board or, if he is absent or declines to take the chair at such meeting <b><u>or, in the case of an Electronic Meeting, cannot hear or be heard by those attending and participating in the meeting due to interruption of electronic facilities or for any reason</u></b>, the Deputy Chairman (if any) shall take the chair at every general meeting, or, if there be no such Chairman or Deputy Chairman, or, if at any general meeting neither of such Chairman or Deputy Chairman is present within fifteen minutes after the time appointed for holding such meeting, or both such persons decline to take the chair at such meeting <b><u>or, in the case of an Electronic Meeting, cannot hear or be heard by those attending and participating in the meeting due to interruption of electronic facilities or for any reason</u></b>, the Board present shall choose one of their number as Chairman, and if no Director be present, or if all the Board <b><u>members</u></b> present decline to take the chair, or if the Chairman chosen shall retire from the chair, then the members present shall choose one of their own number to be Chairman.</p>

## 13. BYE-LAW 77 OF THE BYE-LAWS IS AMENDED AS FOLLOWS:

Existing Bye-law	New Bye-law
<p>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 fourteen 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 any 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.</p>	<p>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 <del>and from place to place as the meeting shall determine. Whenever a meeting is adjourned for fourteen 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 any 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.</del> <u>and/or from place to place and/or change the form of the meeting (to a Physical General Meeting or a Hybrid General Meeting or an Electronic Meeting) at such time and place and, if applicable, by means of such electronic facilities as determined by the meeting. In addition, if it appears to the Chairman that:</u></p> <p><u>(a) the facilities at the Principal Meeting Place or at any Satellite Meeting Place at which the meeting may be attended have become inadequate for the purposes referred to in Bye-law 71B; or</u></p> <p><u>(b) in the case of a Hybrid General Meeting or an Electronic Meeting, the electronic facilities have become inadequate for the purposes referred to in Bye-laws 71C and 71E, or the security of the electronic facilities as specified in Bye-law 77F have become inadequate;</u></p> <p><u>(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 with each other simultaneously and instantaneously and/or vote at the meeting;</u></p> <p><u>(d) there is no longer a quorum present; or</u></p> <p><u>(e) there is violence or the threat of violence, unruly behaviour or other disruption occurring at the meeting;</u></p> <p><u>then the Chairman may, without the consent of the meeting, interrupt or adjourn the meeting and/or, in the case of a Hybrid General Meeting, change the electronic facilities. All business conducted at the meeting up to the time of such adjournment shall be valid. The provisions of Bye-law 77A shall apply to any adjournment under Bye-law 77.</u></p>

**14. BYE-LAWS 77A, 77B, 77C, 77D, 77E, 77F, 77G, 77H, 77I AND 77J OF BYE-LAWS**

Bye-laws 77A, 77B, 77C, 77D, 77E, 77F, 77G, 77H, 77I and 77J are added to the existing Bye-laws:

“77A. Whenever a meeting is adjourned for fourteen 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 any 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.

77B. The Board and, at any general meeting, the Chairman of the meeting, may from time to time make such arrangements for managing attendance at any place at which the meeting will take place (whether involving the issue of tickets (or the imposition of some other means of selection), 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. If a member, pursuant to such arrangements, is not entitled to attend, in person or by proxy, at any particular meeting place, such member shall be entitled so to attend at one of the other meeting places (including by means of electronic facilities, if available); and the entitlement of any member so to attend the meeting or adjourned meeting at such meeting place or meeting places shall be subject to any such arrangement as may be for the time being in force and as specified in the notice of meeting or adjourned meeting or any other notice or communication of such arrangements given at any time before the meeting or adjourned meeting by any of the means specified in Bye-law 178.

77C. The Board or, at any general meeting, the Chairman of the meeting, may make any arrangements for managing attendance at any venue for which arrangements have been made pursuant to Bye-law 71D (including without limitation the issue of tickets or the imposition of some other means of selection) as it shall in its absolute discretion consider appropriate, and may from time to time change those arrangements.

77D. If a member, pursuant to such arrangements, is not entitled to attend in person or by proxy at a particular venue, such member shall be entitled to attend at any other venue for which arrangements have been made pursuant to Bye-law 71D. The entitlement of any member to be present at such venue in person or by proxy shall be subject to any such arrangement then in force and stated by the notice of meeting or adjourned meeting or any other notice or communication of such arrangements given before the meeting by any of the means specified in Bye-law 178.

77E. Subject to Bye-law 77J, a person is able to exercise the right to speak (and shall be presumed to be heard) at a general meeting when the person is in a position to communicate to all those attending the meeting, during the meeting, any questions, information or opinions that the person has on the business of the meeting.

77F. The Board or, at any general meeting, the Chairman of the meeting, may make any arrangement and impose any requirement or restriction it or he 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). Members shall also comply with all requirements or restrictions imposed by the owner of the premises at which the meeting is held. A person who refuses to comply with any such arrangements, requirements or restrictions may be refused entry to the meeting. In the case of a Hybrid General Meeting, the Board or the Chairman of the meeting may make any arrangement and impose any requirement or restriction as is necessary to ensure the identification of those taking part and the security of the electronic facilities. In this respect, the Company is able to authorise any voting application, system or facility for Hybrid General Meetings as it sees fit.

77G. 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 impracticable or unreasonable for any reason to hold a general meeting on the date or at the time and place and/or by means of electronic facilities specified in the notice calling the meeting, they may postpone the meeting to another date and/or time and/or change the place (or in the case of any general meeting to be held at the Principal Meeting Place and one or more Satellite Meeting Places, to such other places) and/or change the electronic facilities and/or change the form of the meeting (to a Physical General Meeting or a Hybrid General Meeting or an Electronic Meeting) or make other changes in respect of the meeting (or do any of these things) without approval from the members. Without prejudice to the generality of the foregoing, the Directors shall have the power to provide in every notice calling a meeting that, if a black rainstorm warning or a gale warning or an extreme conditions announcement is in force at any time on the day of the meeting (unless it has been cancelled at least a minimum period of time prior to the meeting as the Directors may specify in the relevant notice), the meeting shall be automatically postponed without further notice to be reconvened on a later date. This Bye-law shall be subject to Bye-law 77H.

77H. When either (1) a meeting is postponed under Bye-law 77G or (2) there is a change in the place of meeting and/or electronic facilities and/or form of the meeting or any of the arrangements applicable to the meeting, no new notice of the general meeting need be sent but the Company shall:

- (a) endeavour to post notice of such change or postponement on the Company's website as soon as practicable (provided that failure to post such a notice shall not affect the automatic change or automatic postponement of such meeting); and
- (b) subject to and without prejudice to Bye-laws 77 and 77A, unless already specified in the original notice of the meeting or included in the notice posted on the Company's website pursuant to Bye-law 77G(a), the Board shall fix the date, time and place (if applicable) and electronic facilities (if applicable), for the changed or postponed meeting, specify the date and time by which proxies shall be submitted in order to be valid at such changed or postponed meeting (provided that any proxy submitted for the original meeting shall continue to be valid for the changed or postponed meeting unless revoked or replaced by a new proxy), and shall give the members reasonable notice (given the circumstances) of such details in such manner as the Board may determine.

77I. Notice of the business to be transacted at the changed or postponed meeting shall not be required, nor shall any accompanying documents be required to be recirculated, provided that the business to be transacted at the changed or postponed meeting is the same as that set out in the original notice of general meeting circulated to the members of the Company.

77J. The Chairman of the meeting may, for the purpose of promoting the orderly conduct of the business of a general meeting, impose any rules including, without limitation, on the number, frequency, time allowed and point at which questions (including questions submitted by electronic means) may be raised at a meeting. Any member who fails to abide by such rules may be asked to desist by the Chairman; if such member persists in asking questions, he may be asked to leave the meeting (whether physically or electronically).”

**15. BYE-LAW 78 OF THE BYE-LAWS IS AMENDED AS FOLLOWS:**

Existing Bye-law	New Bye-law
<p>...</p> <p>(i) by the Chairman of the Meeting; or  (ii) by at least three members present in person (or, in the case of a member being a corporation, by its duly authorised representative) or by proxy for the time being entitled to vote at the meeting; or  (iii) by any member or members present in person (or, in the case of a member being a corporation, by its duly authorised representative) or by proxy and representing not less than one-tenth of the total voting rights of all the members having the right to vote at the meeting; or  (iv) by a member or members present in person (or, in the case of a member being a corporation, by its duly authorised representative) or by proxy and holding shares in the Company conferring a right to vote at the meeting being shares on which an aggregate sum has been paid up equal to not less than one-tenth of the total sum paid up on all the conferring that right.</p> <p>...</p>	<p>...</p> <p>(i) by the Chairman of the Meeting; or  (ii) least three members present in person <b>or by means of electronic facilities</b> (or, in the case of a member being a corporation, by its duly authorised representative) or by proxy for the time being entitled to vote at the meeting; or  (iii) by any member or members present in person <b>or by means of electronic facilities</b> (or, in the case of a member being a corporation, by its duly authorized representative) or by proxy and representing not less than one-tenth of the total voting rights of all the members having the right to vote at the meeting; or  (iv) by a member or members present in person <b>or by means of electronic facilities</b> (or, in the case of a member being a corporation, by its duly authorised representative) or by proxy and holding shares in the Company conferring a right to vote at the meeting being shares on which an aggregate sum has been paid up equal to not less than one-tenth of the total sum paid up on all the conferring that right.</p> <p>...</p>

**16. BYE-LAW 83A OF BYE-LAWS**

Bye-law 83A is added to the end of Bye-law 83 of the existing Bye-laws:

“83A. For the purposes of these Bye-laws, the right of a member to participate in the business of any general meeting shall include the right to attend, speak, vote on a show of hands or poll (except where the voting rights of certain members are restricted by relevant laws and regulations, the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited or these Bye-laws), be represented by a proxy and have access to all documents which are required by the Statutes, the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited or these Bye-laws to be made available at the meeting.”

**17. BYE-LAW 85 OF THE BYE-LAWS IS AMENDED AS FOLLOWS:**

<b>Existing Bye-law</b>	<b>New Bye-law</b>
<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 on a show of hands every member who (being an individual) is present in person or (being a corporation) is present by a representative duly authorised under Section 78 of the Companies Act shall have one vote, and on a poll every member present in person, or (being a corporation) by duly authorised representative, or by proxy shall have one vote for every share of which he is the holder which is fully paid up or credited as fully paid up (but so that no amount paid up or credited as paid up on a share in advance of calls or instalments shall be treated for the purposes of this Bye-law as paid up on the share). On a poll a member entitled to more than one vote need not use all his votes or cast all the votes he uses in the same way.</p>	<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 on a show of hands every member who (being an individual) is present in person <b>or by means of <u>electronic facilities</u></b> or (being a corporation) is present by a representative duly authorised under Section 78 of the Companies Act shall have one vote, and on a poll every member present in person <b>or by means of <u>electronic facilities</u></b>, or (being a corporation) by duly authorised representative, or by proxy shall have one vote for every share of which he is the holder which is fully paid up or credited as fully paid up (but so that no amount paid up or credited as paid up on a share in advance of calls or instalments shall be treated for the purposes of this Bye-law as paid up on the share). On a poll a member entitled to more than one vote need not use all his votes or cast all the votes he uses in the same way.</p>

**18. BYE-LAW 87 OF THE BYE-LAWS IS AMENDED AS FOLLOWS:**

<b>Existing Bye-law</b>	<b>New Bye-law</b>
<p>Where there are joint registered holders of any share, any one of such persons may vote at any meeting, either personally or by proxy, in respect of such share as if he were solely entitled thereto; but if more than one of such joint holders be present at any meeting personally or by proxy, that one of the said persons so present whose name stands first on the register in respect of such share shall alone be entitled to vote in respect thereof. Several executors or administrators of a deceased member in whose name any share stands shall for the purposes of this Bye-law be deemed joint holders thereof.</p>	<p>Where there are joint registered holders of any share, any one of such persons may vote at any meeting, either personally <b>or <u>by means of electronic facilities</u></b> or by proxy, in respect of such share as if he were solely entitled thereto; but if more than one of such joint holders be present at any meeting personally or <b>by means of <u>electronic facilities</u></b> or by proxy, that one of the said persons so present whose name stands first on the register in respect of such share shall alone be entitled to vote in respect thereof. Several executors or administrators of a deceased member in whose name any share stands shall for the purposes of this Bye-law be deemed joint holders thereof.</p>

**19. BYE-LAW 89(A) OF THE BYE-LAWS IS AMENDED AS FOLLOWS:**

Existing Bye-law	New Bye-law
<p>Save as expressly provided in these Bye-laws, no person other than a member duly registered and who shall have paid everything 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) either personally or by proxy, or to be reckoned in a quorum, at any general meeting.</p>	<p>Save as expressly provided in these Bye-laws, no person other than a member duly registered and who shall have paid everything 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) either personally <b>or by means of electronic facilities</b> or by proxy, or to be reckoned in a quorum, at any general meeting.</p>

**20. BYE-LAW 90(A) OF THE BYE-LAWS IS AMENDED AS FOLLOWS:**

Existing Bye-law	New Bye-law
<p>Any member of the Company entitled to attend and vote at a meeting of the Company or a meeting of the holders of any class of shares in the Company shall be entitled to appoint another person as his proxy to attend and vote instead of him. On a poll votes may be given either personally (or, in the case of a member being a corporation, by its duly authorised representative) or by proxy. A member may appoint more than one proxy to attend on the same occasion.</p>	<p>Any member of the Company entitled to attend and vote at a meeting of the Company or a meeting of the holders of any class of shares in the Company shall be entitled to appoint another person as his proxy to attend, <b>speak</b> and vote instead of him. On a poll votes may be given either personally <b>or by means of electronic facilities</b> (or, in the case of a member being a corporation, by its duly authorised representative) or by proxy. A member may appoint more than one proxy to attend on the same occasion.</p>

## 21. BYE-LAW 92 OF THE BYE-LAWS IS AMENDED AS FOLLOWS:

Existing Bye-law	New Bye-law
<p>The instrument appointing a proxy and the power of attorney or other authority, if any, under which it is signed or a notarially certified copy of that power or authority shall be deposited at such place or one of such places (if any) as may be specified for that purpose in the notice of meeting or in the instrument of proxy issued by the Company (or, if no place is so specified at the Registration Office) not less than forty-eight hours before the time for holding the meeting or adjourned meeting (as the case may be) at which the person named in such instrument proposes to vote, and in default the instrument of proxy shall not be treated as valid. No instrument appointing a proxy shall be valid after the expiration of twelve months from the date of its execution, except at an adjourned meeting or on a poll demanded at a meeting or an adjourned meeting in cases where the meeting was originally held within twelve months from such date. Delivery of an instrument appointing a proxy shall not preclude a member from attending and voting in person at the meeting or poll concerned and, in such event, the instrument appointing a proxy shall be deemed to be revoked.</p>	<p>The instrument appointing a proxy and the power of attorney or other authority, if any, under which it is signed or a notarially certified copy of that power or authority shall be deposited at such place or one of such places (if any) as may be specified for that purpose in the notice of meeting or in the instrument of proxy issued by the Company (or, if no place is so specified at the Registration Office) not less than forty-eight hours before the time for holding the meeting or adjourned meeting (as the case may be) at which the person named in such instrument proposes to vote, and in default the instrument of proxy shall not be treated as valid. No instrument appointing a proxy shall be valid after the expiration of twelve months from the date of its execution, except at an adjourned meeting or on a poll demanded at a meeting or an adjourned meeting in cases where the meeting was originally held within twelve months from such date. Delivery of an instrument appointing a proxy shall not preclude a member from attending and voting in person <b><u>or by means of electronic facilities</u></b> at the meeting or poll concerned and, in such event, the instrument appointing a proxy shall be deemed to be revoked.</p>

## 22. BYE-LAW 96(B) OF THE BYE-LAWS IS AMENDED AS FOLLOWS:

Existing Bye-law	New Bye-law
<p>If a clearing house is a member of the Company, it may authorise such person or persons as it thinks fit to act as its proxy or proxies or as its representative or representatives to the extent permitted by the Companies Act at any meeting of the Company or at any meeting of any class of members of the Company provided that, if more than one proxy or representative is so appointed, the appointment shall specify the number and class of shares in respect of which each such proxy or representative is so appointed. A person so appointed under the provisions of this Bye-law shall be entitled to exercise the same powers on behalf of the clearing house (or its nominees) as such clearing house (or its nominees) could exercise as if it were an individual member of the Company attending any general meeting of the Company or at any meeting of any class of members of the Company in person including, without limitation to the generality of the foregoing, the right to vote individually on a show of hands.</p>	<p>If a clearing house is a member of the Company, it may authorise such person or persons as it thinks fit to act as its proxy or proxies or as its representative or representatives to the extent permitted by the Companies Act at any meeting of the Company or at any meeting of any class of members of the Company provided that, if more than one proxy or representative is so appointed, the appointment shall specify the number and class of shares in respect of which each such proxy or representative is so appointed. A person so appointed under the provisions of this Bye-law shall be entitled to exercise the same powers on behalf of the clearing house (or its nominees) as such clearing house (or its nominees) could exercise as if it were an individual member of the Company attending any general meeting of the Company or at any meeting of any class of members of the Company in person including, without limitation to the generality of the foregoing, the right to <del>vote individually on a show of hands</del> <b>attend, speak and vote.</b></p>

**23. BYE-LAW 97(A) OF THE BYE-LAWS IS AMENDED AS FOLLOWS:**

Existing Bye-law	New Bye-law
<p>... (iii) the said advertisements, if not published on the same day, shall have been published within 30 days of each other;</p> <p>(iv) during the further period of three months following the date of publication of the said advertisements (or, if published on different dates, the later thereof) and prior to the exercise of the power of sale the Company has not received any communication in respect of such share from the member or person entitled by transmission; and</p> <p>(v) if shares of the class concerned are listed or dealt in on any stock exchange, the Company has given notice to that exchange of its intention to make such sale.</p>	<p>... (iii) the said advertisements, if not published on the same day, shall have been published within 30 days of each other; <b>and</b></p> <p>(iv) during the further period of three months following the date of publication of the said advertisements (or, if published on different dates, the later thereof) and prior to the exercise of the power of sale the Company has not received any communication in respect of such share from the member or person entitled by transmission; <del>and</del></p> <p><b>(v) if shares of the class concerned are listed or dealt in on any stock exchange, the Company has given notice to that exchange of its intention to make such sale</b></p>

**24. BYE-LAW 101 OF THE BYE-LAWS IS AMENDED AS FOLLOWS:**

Existing Bye-law	New Bye-law
<p>The Board shall have power from time to time and at any time to appoint any person as a Director either to fill a casual vacancy or, subject to the Statutes and to Bye-law 112, as an addition to the Board. Any Director so appointed by the Board shall hold office only until the next following general meeting of the Company (in the case of filling a casual vacancy) or until the next following annual general meeting of the Company (in the case of an addition to the existing Board), and shall then be eligible for re-election.</p>	<p>The Board shall have power from time to time and at any time to appoint any person as a Director either to fill a casual vacancy or, subject to the Statutes and to Bye-law 112, as an addition to the Board. Any Director so appointed <del>by the Board</del> shall hold office only until the <b><u>first annual general meeting of the Company after his appointment, next following general meeting of the Company (in the case of filling a casual vacancy) or until the next following annual general meeting of the Company (in the case of an addition to the existing Board)</u></b>; and shall then be eligible for re-election. <b><u>Subject to all relevant laws and regulations and while ensuring the diversity of the Board, the Board may nominate Directors pursuant to the Corporate Governance Manual and these Bye-laws where it deems it necessary.</u></b></p>

## 25. BYE-LAW 109 (B)(II) OF THE BYE-LAWS IS AMENDED AS FOLLOWS:

Existing Bye-law	New Bye-law
<p>...</p> <p>(b) 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 his associate(s) is/are or is/are to be interested as a participant in the underwriting or sub-underwriting of the offer; and/or</p> <p>(c) any other company in which the Director or his associate(s) is/are interested only whether directly or indirectly, as an officer or employee or shareholder or in which the Director or his associate(s) is/are beneficially interested in shares or securities of that company, provided that the Director and any of his associates are not in aggregate beneficially interested in five per cent. or more of the issued shares or securities of any class of such company (or of any third company through which his interest or that of his associates is derived) or of the voting rights attached to such issued shares or securities; and/or</p> <p>(d) the benefit of employees of the Company or any of its subsidiaries including:-</p> <p>(I) the adoption, modification or operation of any employees' share scheme or any share incentive or share option scheme under which the Director or his associate(s) may benefit; or</p>	<p>...</p> <p>(b) 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 his associate(s) is/are or is/are to be interested as a participant in the underwriting or sub-underwriting of the offer; and/or</p> <p><del>(e) any other company in which the Director or his associate(s) is/are interested only whether directly or indirectly, as an officer or employee or shareholder or in which the Director or his associate(s) is/are beneficially interested in shares or securities of that company, provided that the Director and any of his associates are not in aggregate beneficially interested in five per cent. or more of the issued shares or securities of any class of such company (or of any third company through which his interest or that of his associates is derived) or of the voting rights attached to such issued shares or securities; and/or</del></p> <p><del>(d)</del> the benefit of employees of the</p> <p><u>(c)</u> Company or any of its subsidiaries including:-</p> <p>(I) the adoption, modification or operation of any employees' share scheme or any share incentive or share option scheme under which the Director or his associate(s) may benefit; or</p>

Existing Bye-law	New Bye-law
<p>(II) the adoption, modification or operation of a pension fund or retirement, death or disability benefits scheme which relates both to Directors, his associates and employees of the Company or any of its subsidiaries and does not provide in respect of any Director, or his associate(s), as such any privilege or advantage not generally accorded to the class of persons to which such scheme or fund relates; and/or</p> <p>(e) any contract or arrangement in which the Director or his associate(s) 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> <p>(f) for the purpose of this Bye-law 109(B)(ii), associate(s) has the meaning ascribed thereto in the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited.</p>	<p>(II) the adoption, modification or operation of a pension fund or retirement, death or disability benefits scheme which relates both to Directors, his associates and employees of the Company or any of its subsidiaries and does not provide in respect of any Director, or his associate(s), as such any privilege or advantage not generally accorded to the class of persons to which such scheme or fund relates; and/or</p> <p><del>(e)</del> any contract or arrangement in which <u>(d)</u> the Director or his associate(s) 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> <p><del>(f)</del> for the purpose of this Bye-law <u>(e)</u> 109(B)(ii), associate(s) has the meaning ascribed thereto in the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited.</p>

## 26. BYE-LAW 116 OF THE BYE-LAWS IS AMENDED AS FOLLOWS:

Existing Bye-law	New Bye-law
<p>The Company may by ordinary resolution remove any Director before the expiration of his period of office notwithstanding anything in these Bye-laws or in any agreement between the Company and such Director (but without prejudice to any claim which such Director may have for damages for any breach of any contract of service between him and the Company) and may elect another person in his stead. Any person so elected shall hold office for such time only as the Director in whose place he is elected would have held the same if he had not been removed.</p>	<p><del>The Company Members</del> may by ordinary resolution remove any Director before the expiration of his period of office notwithstanding anything in these Bye-laws or in any agreement between the Company and such Director (but without prejudice to any claim which such Director may have for damages for any breach of any contract of service between him and the Company) and may elect another person in his stead. Any person so elected shall hold office for such time only as the Director in whose place he is elected would have held the same if he had not been removed.</p>

## 27. BYE-LAW 127 (C) OF THE BYE-LAWS IS AMENDED AS FOLLOWS:

Existing Bye-law	New Bye-law
<p>Without prejudice to the general powers conferred by these Bye-laws if any of the shares or debentures of the Company are for the time being (with the consent of the Company) listed on a stock exchange in Hong Kong the voluntary payment to any director of any sum by way of compensation in connection with his ceasing to hold such office must be approved by the Company in general meeting.</p>	<p>Without prejudice to the general powers conferred by these Bye-laws if any of the shares or debentures of the Company are for the time being (with the consent of the Company) listed on a stock exchange in Hong Kong the voluntary payment to any director of any sum by way of compensation in connection with his ceasing to hold such office must be approved by the Company in general meeting <b><u>and in compliance with the relevant requirements under the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited.</u></b></p>

**28. BYE-LAWS 127A AND 127B OF THE BYE-LAWS**

The following Bye-laws 127A and 127B are added to the end of Bye-law 127 of the existing Bye-laws:

“127A. In addition to the powers and authorities expressly conferred upon it by these Bye-laws and general laws and regulations, the Board shall perform the responsibilities for medium and long-term development, management of Management Members, and management of major financial matters, and may exercise the following functions and powers pursuant to the Corporate Governance Manual as it deems necessary:

- (A) the Board has the right to draw up the Company’s medium and long-term development plans, define the business direction (including exploring and developing new business areas), and decide on investment plans;
- (B) without prejudice to the powers conferred under Bye-law 127 and Bye-law 128 to 130, the Board has the right to develop the mechanism for appointment and management of Management Members, the performance evaluation and remuneration management measures for Management Members (including management policies and measures for remuneration, rewards and punishments, and performance evaluation), and compensation allocation-related policies;
- (C) subject to the relevant laws of the place where it operates, the Board has the right to formulate the management measures and rules for, and the mechanism for the adjustment of, the total compensation of employees, so as to enhance the market competitiveness;
- (D) without prejudice to the powers conferred under Bye-laws 117 to 122, the Board has the right to formulate the management measures on guarantees, liabilities and external donations;

and may from time to time, at its discretion, authorise or appoint such Directors as it thinks fit, such other persons as it deems appropriate or committees established under these Bye-laws to deal with the relevant affairs.

127B. The Company shall have a general counsel. The general counsel shall be responsible for advising on general legal matters and attending any meetings of the Board involving discussion of legal issues or matters.”

**29. BYE-LAW 128 OF THE BYE-LAWS IS AMENDED AS FOLLOWS:**

Existing Bye-law	New Bye-law
<p>The Board may from time to time appoint a general manager, manager or managers of the business of the Company and may fix his or their remuneration either by way of salary or commission or by conferring the right to participate in the profits of the Company or by a combination of two or more of these modes and pay the working expenses of any of the staff of the general manager, manager or managers who may be employed by him or them upon the business of the Company.</p>	<p>The Board may from time to time appoint a general manager, manager or managers of the business of the Company <b><u>and other Management Members of the Company, and the details concerning the appointment and management of them (including the requirements and procedures for appointment, nature and scope of work, remuneration and other terms of employment, performance evaluation, etc.) shall be determined by the Board in such manner as it deems appropriate. and The Company</u></b> may fix his or their remuneration either by way of salary or commission or by conferring the right to participate in the profits of the Company or by a combination of two or more of these modes and pay the working expenses of any of the staff of the general manager, manager or managers who may be employed by him or them upon the business of the Company.</p>

**30. BYE-LAW 129 OF THE BYE-LAWS IS AMENDED AS FOLLOWS:**

Existing Bye-law	New Bye-law
<p>The appointment of such general manager, manager or managers may be for such period as the Board may decide and the Board may confer upon him or them all or any of the powers of the Board and such title or titles as they may think fit.</p>	<p>The appointment of such general manager, manager or managers <b><u>and other Management Members</u></b> may be for such period as the Board may decide and the Board may confer upon him or them all or any of the powers of the Board and such title or titles as they may think fit.</p>

**31. BYE-LAW 130 OF THE BYE-LAWS IS AMENDED AS FOLLOWS:**

<b>Existing Bye-law</b>	<b>New Bye-law</b>
<p>The Board may enter into such agreement or agreements with any such general manager, manager or managers upon such terms and conditions in all respects as the Board may in their absolute discretion think fit, including a power for such general manager, manager or managers to appoint an assistant manager or managers or other employees whatsoever under them for the purpose of carrying on the business of the Company.</p>	<p>The Board may enter into such agreement or agreements with any such general manager, manager or managers <b><u>and other Management Members</u></b> upon such terms and conditions in all respects as the Board may in their absolute discretion think fit, including a power for such general manager, manager or managers <b><u>and other Management Members</u></b> to appoint an assistant manager or managers or other employees whatsoever under them for the purpose of carrying on the business of the Company.</p>

**32. BYE-LAW 174 OF THE BYE-LAWS IS AMENDED AS FOLLOWS:**

<b>Existing Bye-law</b>	<b>New Bye-law</b>
<p>Auditors shall be appointed and their duties regulated in accordance with the provisions of the Statutes.</p>	<p><b><u>Unless otherwise provided by the Statutes, the appointment, removal and duties of auditors shall be determined and approved by ordinary resolution passed at the general meeting of the Company. Auditors shall be appointed and their duties regulated in accordance with the provisions of the Statutes.</u></b></p>

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## NOTICE OF ANNUAL GENERAL MEETING

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# 華潤燃氣控股有限公司 China Resources Gas Group Limited

*(Incorporated in Bermuda with limited liability)*

**(Stock Code: 1193)**

### NOTICE OF ANNUAL GENERAL MEETING

**NOTICE IS HEREBY GIVEN** that the Annual General Meeting of shareholders of the Company will be held at Room 1901-02, China Resources Building, 26 Harbour Road, Wanchai, Hong Kong on Friday, 20 May 2022 at 4:15 p.m. for the following purposes:

1. To receive and consider the audited consolidated financial statements and the Directors' Report and the Independent Auditor's Report for the year ended 31 December 2021.
2. To declare a final dividend.
3.
  - (1) To re-elect Mr. WANG Chuandong as Director;
  - (2) To re-elect Mr. YANG Ping as Director;
  - (3) To re-elect Mr. WANG Gaoqiang as Director;
  - (4) To re-elect Mr. LIU Xiaoyong as Director;
  - (5) To re-elect Mr. LIU Jian as Director;
  - (6) To re-elect Mr. WONG Tak Shing as Director;
  - (7) To re-elect Mr. YU Hon To, David as Director;
  - (8) To re-elect Mr. HU Xiaoyong, David as Director; and
  - (9) To authorise the Board of Directors to fix the remuneration of the Directors.
4. To re-appoint Auditor and to authorise the Board of Directors to fix the Auditor's remuneration.

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## NOTICE OF ANNUAL GENERAL MEETING

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5. As special business to consider and, if thought fit, pass with or without amendments, the following resolutions as ordinary resolutions:

A. **“THAT:**

- (a) subject to paragraph (c) below, the exercise by the Directors of the Company during the Relevant Period of all the powers of the Company to allot, issue and deal with additional shares in the capital of the Company and to make or grant offers, agreements and options (including warrants, bonds and debentures convertible into shares of the Company) which might require the exercise of such powers be and is hereby generally and unconditionally approved;
- (b) the approval in paragraph (a) above shall authorise the Directors of the Company during the Relevant Period to make or grant offers, agreements and options (including warrants, bonds and debentures convertible into shares of the Company) which would or might require the exercise of such powers after the end of the Relevant Period;
- (c) the total number of shares allotted or agreed conditionally or unconditionally to be allotted (whether pursuant to an option or otherwise) and issued by the Directors of the Company pursuant to the approval in paragraph (a) above, otherwise than pursuant to (i) a Rights Issue (as defined in paragraph (d) below); (ii) an issue of shares of the Company under any share option scheme or similar arrangement for the time being adopted by the Company for the grant or issue of shares of the Company or rights to acquire shares of the Company or (iii) an issue of shares of the Company as scrip dividend or similar arrangement providing for the allotment of shares in lieu of the whole or part of a dividend on shares of the Company in accordance with the bye-laws of the Company, shall not exceed the total of (aa) 20% of the total number of the shares of the Company in issue at the date of passing this Resolution plus (bb) (if the Directors of the Company are so authorised by a separate ordinary resolution of the shareholders of the Company) the number of shares of the Company repurchased by the Company subsequent to the passing of this Resolution (up to a maximum equivalent to 10% of the total number of the shares of the Company in issue at the date of passing this Resolution), provided that if any subsequent consolidation or subdivision of shares of the Company is effected, the maximum number of shares of the Company that may be allotted and issued under the mandate in paragraph (a) 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 such maximum number of shares shall be adjusted accordingly; and

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## NOTICE OF ANNUAL GENERAL MEETING

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(d) for the purposes of this Resolution:

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

- (i) the conclusion of the next annual general meeting of the Company;
- (ii) the expiration of the period within which the next annual general meeting of the Company is required by law or the bye-laws of the Company to be held; and
- (iii) the revocation or variation of the approval given by this Resolution by ordinary resolution of the members of the Company in general meeting.

“Rights Issue” means an offer of shares open for a period fixed by the Directors of the Company to holders of shares 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 exclusion or other arrangements as the Directors of the Company may deem necessary or expedient in relation to fractional entitlements or having regard to any restrictions or obligations under the laws of, or the requirements of any recognised regulatory body or any stock exchange in, any territory outside Hong Kong).”

**B. “THAT:**

- (a) subject to paragraph (b) below, the exercise by the Directors of the Company during the Relevant Period of all the powers of the Company to repurchase shares of the Company, subject to and in accordance with all applicable laws and the requirements of the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited as amended from time to time, be and is hereby generally and unconditionally approved;
- (b) the total number of shares which may be repurchased by the Company pursuant to the approval in paragraph (a) above shall not exceed 10% of the total number of the shares of the Company in issue at the date of passing this Resolution, provided that if any subsequent consolidation or subdivision of shares of the Company is effected, the maximum number of shares of the Company that may be repurchased under the mandate in paragraph (a) 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 such maximum number of shares shall be adjusted accordingly; and

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## NOTICE OF ANNUAL GENERAL MEETING

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- (c) for the purpose of this Resolution, “Relevant Period” means the period from the passing of this Resolution until whichever is the earliest of:
    - (i) the conclusion of the next annual general meeting of the Company;
    - (ii) the expiration of the period within which the next annual general meeting of the Company is required by law or the bye-laws of the Company to be held; and
    - (iii) the revocation or variation of the approval given by this Resolution by ordinary resolution of the members of the Company in general meeting.”
  - C. “**THAT** conditional upon resolution 5A in the notice of the meeting of which this resolution forms a part being passed, the Directors of the Company be and they are hereby authorised to exercise the powers of the Company referred to in paragraph (a) of such resolution 5A in respect of the shares of the Company referred to in sub-paragraph (bb) of paragraph (c) of such resolution.”
6. To consider and, if thought fit, pass (with or without modifications) the following resolution as a special resolution:
- A. “**THAT** the new bye-laws (which has been produced to the meeting and signed by the chairman of the meeting for the purposes of identification) be and is hereby approved and adopted as the bye-laws of the Company in substitution for and to the exclusion of the bye-laws of the Company that was effective before this special resolution is passed.”

By Order of the Board  
**China Resources Gas Group Limited**  
**LO Chi Lik Peter**  
*Company Secretary*

Hong Kong, 20 April 2022

**Principal place of business:**

Room 1901-02  
China Resources Building  
26 Harbour Road  
Wanchai  
Hong Kong

**Registered Office:**

Victoria Place, 5th Floor  
31 Victoria Street  
Hamilton HM10  
Bermuda

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## NOTICE OF ANNUAL GENERAL MEETING

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*Notes:*

1. Any member entitled to attend and vote at the above meeting may appoint one or more proxies to attend and, on a poll, vote instead of him. A proxy need not be a member of the Company.
2. In order to be valid, a form of proxy together with the power of attorney or other authority (if any) under which it is signed, or a notarially certified copy thereof, must be deposited at the Company's Hong Kong Branch Share Registrar, Tricor Secretaries Limited at Level 54, Hopewell Centre, 183 Queen's Road East, Hong Kong not less than 48 hours before the time appointed for holding the meeting. Completion and return of a form of proxy will not preclude you from attending and voting in person if you are subsequently able to be present.
3. The register of members of the Company will be closed from Tuesday, 17 May 2022 to Friday, 20 May 2022, both days inclusive, during which period no transfer of shares of the Company will be effected. In order to determine the identity of members who are entitled to attend and vote at the meeting, all share transfer documents accompanied by the relevant share certificates must be lodged with the Company's Hong Kong branch registrar and transfer office, Tricor Secretaries Limited at Level 54, Hopewell Centre, 183 Queen's Road East, Hong Kong not later than 4:30 p.m. on Monday, 16 May 2022.

Subject to the approval of shareholders at the meeting, the proposed final dividend will be payable to shareholders whose names appear on the register of members of the Company after the close of business of the Company at 4:30 p.m. on Friday, 27 May 2022 and the register of members of the Company will be closed from Thursday, 26 May 2022 to Friday, 27 May 2022, during which no transfer of shares of the Company will be registered. In order to qualify for the proposed final dividend, all share transfer documents, accompanied by the relevant share certificates must be lodged with the Company's Hong Kong branch registrar and transfer office, Tricor Secretaries Limited at the above address not later than 4:30 p.m. on Wednesday, 25 May 2022.

4. With regard to item no. 3 of this notice, details of retiring Directors proposed for re-election are set out in Appendix II of the circular to shareholders dated 20 April 2022.
5. As set out in the section headed "Special Arrangements for the Annual General Meeting" of the Company's circular dated 20 April 2022 (of which this notice forms part), the Company reminds all Shareholders that physical attendance in person at the Annual General Meeting is not necessary for the purpose of exercising voting rights. As an alternative, by using proxy forms with voting instructions inserted, Shareholders may appoint the Chairman of the Annual General Meeting as their proxy to vote on the relevant resolutions at the Annual General Meeting instead of attending the Annual General Meeting in person.

Shareholders can view and listen to the Annual General Meeting through online access by visiting the Tricor e-Meeting System. Shareholders participating in the Annual General Meeting using the Tricor e-Meeting System will not be counted towards the quorum nor will they be able to cast their votes online. Shareholders may submit questions relevant to the proposed resolutions in advance from 3 May 2022 (9:00 a.m.) to 19 May 2022 (5:00 p.m.) to the Company for the attention of Investor Relations Department by email, telephone, letter or fax. Details of contact information are set out on page 60 of the 2021 annual report of the Company. The Board and/or the management will endeavour to address substantial and relevant questions in relation to the resolutions to be proposed for approval at the Annual General Meeting and may decide, at their discretion, which questions to respond to.

Non-registered Shareholders whose Shares are held through banks, brokers, custodians or Hong Kong Securities Clearing Company Limited ("HKSCC") can also view and listen to the Annual General Meeting. In this regard, they should consult directly with their banks, brokers or custodians (as the case may be) for the necessary arrangements and the username and password will be sent to them upon receipt of request through their respective bank, broker, custodian or HKSCC. Shareholders of the Company should note that viewing the live streaming of the Annual General Meeting will not be counted towards quorum nor will they be able to cast their votes online.

6. Shareholders can view and listen to the Annual General Meeting through online access by visiting the website <https://spot-emeeting.tricor.hk>. The Tricor e-Meeting System will be open for Shareholders to log in approximately 30 minutes prior to the commencement of the Annual General Meeting and can be accessed from any location with internet connection by a smart phone, tablet device or computer.

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## NOTICE OF ANNUAL GENERAL MEETING

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7. Precautionary measures being taken to prevent and control the spread of the coronavirus disease (COVID-19) at the Annual General Meeting, including:
- (i) mandatory body temperature screening at the entrance of the venue for each attendee. Any person with a body temperature over 37.5°C shall not be permitted to enter the venue;
  - (ii) use of a surgical mask for each attendee;
  - (iii) no distribution of corporate souvenirs/gifts or refreshments;
  - (iv) appropriate distancing and spacing between seats; and
  - (v) other measures may be required by governmental bodies.

Any attendee who does not comply with the precautionary measures or is subject to quarantine, with any flu-like symptoms, who has had close contact with any person under quarantine shall not be permitted to enter the venue. All shareholders are strongly encouraged to appoint the chairman of the meeting as their meeting proxy to vote on the relevant resolutions(s) at the Annual General Meeting as an alternative to attending the Annual General Meeting in person and contacting the Investor Relations Department of the Company for questions to management.

To ensure the safety of the attendees at the Annual General Meeting, the Company will adopt reasonable and necessary precautionary measures according to the development of the coronavirus disease (COVID-19) pandemic and further requirement and guidance of the governmental bodies, all attendees are requested to cooperate. To the extent permitted under law, the Company reserves the right to deny entry or require any person to leave the Annual General Meeting venue in order to safeguard other persons in present.

8. As at the date of this notice, the Executive Directors of the Company are Mr. YANG Ping and Mr. GE Bin, the Non-executive Directors of the Company are Mr. WANG Chuandong, Mr. WANG Gaoqiang, Mr. LIU Xiaoyong and Mr. LIU Jian and the Independent Non-executive Directors of the Company are Mr. WONG Tak Shing, Mr. YU Hon To, David, Mr. YANG Yuchuan and Mr. HU Xiaoyong.