



(Incorporated in Bermuda with limited liability)

(Stock Code: 371)

(the “Company”)

PROCEDURES FOR SHAREHOLDERS TO PROPOSE A PERSON FOR ELECTION AS A DIRECTOR

The amended and restated bye-laws of the Company (the “Bye-laws”) provide two options for the shareholders of the Company (the “Shareholders”) to propose a person for election as a director of the Company:

1. by notices from a Shareholder and the person proposed to be elected as a director, served at least fourteen (14) days prior to an annual general meeting of the Company (the “Notice Option”); or
2. by a written requisition to the board of directors of the Company (the “Board”) or the Company Secretary (the “Company Secretary”) of the Company (the “Written Requisition Option”);

THE NOTICE OPTION

1. If a Shareholder, who is duly qualified to attend and vote at the annual general meeting convened to deal with appointment/election of director(s), wishes to propose a person (other than the shareholder himself/herself) for election as a director at that meeting, he/she can deposit a written notice at the registered office of the Company in Bermuda at Clarendon House, 2 Church Street, Hamilton HM 11, Bermuda and the head office and principal place of business in Hong Kong at Rooms 6706-07, 67th Floor, Central Plaza, 18 Harbour Road, Wanchai, Hong Kong, for the attention of the Company Secretary of the Company.
2. In order for the Company to inform all Shareholders of that proposal, the written notice must state the full name of the person proposed for election as a director, his/her biographical details as required by rule 13.51(2) of the Rules Governing the Listing of the Securities on The Stock Exchange of Hong Kong Limited, his/her written consent to the publication of his/her foregoing information; his/her contact details, and be signed by the Shareholder concerned and that person indicating his/her willingness to be elected. Upon request, the nominated person shall also provide such other information or documents as may be required by the Company in connection with his/her election as a director of the Company.

3. Such written notice must be lodged with the Company at least fourteen (14) days prior to the date of the annual general meeting of election and the period of lodgment of such written notice will commence no earlier than the day after the despatch of the notice of the annual general meeting. If the notice is received less than fourteen (14) business days prior to that annual general meeting, the Company will need to consider adjournment of the annual general meeting in order to (i) assess the suitability of the proposed candidate; and (ii) publish an announcement or circulate a supplementary circular in relation to the proposal to the Shareholders at least fourteen (14) clear days and not less than ten (10) business days prior to the annual general meeting.
4. The nomination committee of the Company will assess the suitability of the proposed candidate based on his/her skills, knowledge, experience and independence (in case of an Independent Non-Executive Director). Upon confirmation of the nomination committee of the Company that the proposed candidate is suitably qualified to be a director of the Company, the Company Secretary will ask the Board to include the resolution in the agenda for the annual general meeting. On the contrary, if the proposed candidate has been assessed as not appropriate, the Shareholder(s) concerned will be advised of this outcome and accordingly, the proposed resolution will not be included in the agenda for the annual general meeting.

THE WRITTEN REQUISITION OPTION

1. The Board shall on the written requisition of any one or more Shareholders who hold at the date of the deposit of the requisition in aggregate not less than one-tenth of such of the paid-up capital of the Company that carries the right of voting at the special general meeting of the Company (the "SGM"), forthwith proceed duly to convene the SGM ("Requisition"). The Requisition, which may consist of several documents in like form each signed by one or more requisitionists, must state the objects of the SGM (including but not limited to nominate a person for election as a director of the Company at the SGM) and deposited at the Company's registered office in Bermuda at Clarendon House, 2 Church Street, Hamilton HM 11, Bermuda and the head office and principal place of business in Hong Kong at Rooms 6706-07, 67th Floor, Central Plaza, 18 Harbour Road, Wanchai, Hong Kong, for the attention of the Company Secretary.
2. If a requisitionist wishes to propose a person for election as a director of the Company at the SGM, the procedures set out in clauses 2 and 4 under The Notice Option section shall apply.
3. The Requisition will be verified by the Company's branch share registrar, and if the Requisition is proper and in order, the Company Secretary will ask the Board to convene a SGM by serving sufficient notice in accordance with the requirements under Bye-laws of the Company to all the registered Shareholders. On the contrary, if the Requisition has been verified as not in order, the Shareholders concerned will be advised of this outcome and accordingly, a SGM will not be convened as requested.

4. If the Board does not within twenty-one (21) days from the date of the deposit of the Requisition proceed duly to convene a SGM, the requisitionists, or any of them representing more than one half of the total voting rights of all of them, may themselves convene a SGM in the same manner, as nearly as possible, as that in which SGM may be convened by the Board as a physical meeting at only one location, but any meeting so convened shall not be held after the expiration of three months from the aforesaid date of the deposit of the Requisition.

Shareholders who have enquires about the above procedures or have enquires to put to the Board may write to the Company Secretary at Rooms 6706-07, 67th Floor, Central Plaza, 18 Harbour Road, Wanchai, Hong Kong.