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## **Rosedale Hotel Holdings Limited**

**珀麗酒店控股有限公司**

*(Incorporated in Bermuda with limited liability)*

**(Stock Code: 1189)**

### **NOTICE OF ANNUAL GENERAL MEETING**

**NOTICE IS HEREBY GIVEN** that the 2015 Annual General Meeting (the “AGM”) of Rosedale Hotel Holdings Limited (the “Company”) will be held at Forum Room I, Basement 2, Regal Hongkong Hotel, 88 Yee Wo Street, Causeway Bay, Hong Kong on Thursday, 28 May 2015 at 10:00 a.m. for the following purposes:

1. To consider and adopt the audited consolidated financial statements and the reports of the Directors and the Auditor for the year ended 31 December 2014.
2. To re-elect each as a separate resolution, the following persons as Directors:
  - (i) Mr. Kwok Ka Lap, Alva;
  - (ii) Mr. Poon Kwok Hing, Albert; and
  - (iii) Dr. Yap, Allan.
3. To authorise the Board of Directors to fix the remuneration of Directors.

4. To re-appoint Auditor and to authorise the Board of Directors to fix the remuneration of Auditor.

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

### **ORDINARY RESOLUTIONS**

5(A). **“THAT:**

- (a) subject to paragraph (c) of this resolution, the exercise by the directors of the Company (the “Directors”) during the Relevant Period (as hereinafter defined) of all the powers of the Company to allot, issue and deal with additional shares in the share capital of the Company and to make or grant offers, agreements, subscription rights and options (including warrants, bonds and debentures convertible into shares of the Company) which would or might require the exercise of such powers be and is hereby generally and unconditionally approved;
- (b) the approval in paragraph (a) of this resolution, shall be in addition to any other authorisation given to the Directors and shall authorise the Directors during the Relevant Period to make or grant offers, agreements, subscription rights 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 aggregate nominal amount of share capital allotted or agreed conditionally or unconditionally to be allotted (whether pursuant to an option or otherwise) and issued by the Directors pursuant to the approval in paragraphs (a) and (b) of this resolution, otherwise than pursuant to: (i) a Rights Issue (as hereinafter defined); (ii) the exercise of rights of subscription or conversion under the terms of any securities which are convertible into shares of the Company; (iii) the exercise of options granted under the share option scheme adopted by the Company; or (iv) an issue of shares as scrip dividends pursuant to the Bye-Laws of the Company from time to time, shall not exceed 20% of the aggregate nominal amount of the issued share capital of the Company as at the date of passing this resolution, and the said approval shall be limited accordingly; and

(d) 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 the Bye-Laws of the Company or any applicable law to be held; and
- (iii) the revocation or variation of the authority given under this resolution by an ordinary resolution of the shareholders of the Company in general meeting; and

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

5(B). **“THAT:**

- (a) subject to paragraph (b) of this resolution, the exercise by the Directors during the Relevant Period (as defined in Resolution No. 5(A)(d) above) of all the powers of the Company to repurchase issued shares of the Company on The Stock Exchange of Hong Kong Limited (the “Stock Exchange”) or any other stock exchange on which the shares of the Company may be listed and recognised by the Securities and Futures Commission of Hong Kong and the Stock Exchange for this purpose, subject to and in accordance with all applicable laws and/or the requirements of the Stock Exchange or any other stock exchange as amended from time to time, be and is hereby generally and unconditionally approved;

- (b) the approval in paragraph (a) of this resolution shall be in addition to any other authorisation given to the Directors and shall authorise the Directors on behalf of the Company during the Relevant Period to procure the Company to purchase its shares at a price determined by the Directors; and
- (c) the aggregate nominal amount of shares of the Company which are authorised to be repurchased by the Company pursuant to the approval in paragraph (a) of this resolution during the Relevant Period shall not exceed 10% of the aggregate nominal amount of the issued share capital of the Company as at the date of passing this resolution, and the said approval shall be limited accordingly.”

5(C). “**THAT** conditional upon the passing of Resolutions Nos. 5(A) and 5(B) above, the general mandate granted to the Directors and for the time being in force to exercise the powers of the Company to allot, issue and deal with shares of the Company pursuant to Resolution No. 5(A) above be and is hereby extended by the addition to the aggregate nominal amount of the share capital of the Company which may be allotted or agreed conditionally or unconditionally to be allotted by the Directors pursuant to such general mandate an amount representing the aggregate nominal amount of the share capital of the Company repurchased by the Company under the authority granted pursuant to Resolution No. 5(B) above, provided that such amount shall not exceed 10% of the aggregate nominal amount of the issued share capital of the Company as at the date of passing this resolution.”

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

### **SPECIAL RESOLUTIONS**

6. **“THAT** the bye-laws of the Company (“Bye-Laws”) be and are hereby amended as follows (unless defined herein, all expressions used in this Resolution No. 6 shall have the same meanings as set out in the Bye-Laws):

(1) Bye-Law 1

By adding the following new definitions in Bye-Law 1(A) in alphabetical order:

““close associate”	in relation to any Director, shall have the same meaning as defined in the rules of the stock exchange in the Relevant Territory as modified from time to time, except that for purposes of Bye-Law 98(H) where the transaction or arrangement to be approved by the Board is a connected transaction referred to in the Listing Rules, it shall have the same meaning as that ascribed to “associate” in the rules of the stock exchange in the Relevant Territory as modified from time to time;”
““substantial shareholder”	shall mean a person who is entitled to exercise, or to control the exercise of, 10% or more (or such other percentage as may be prescribed by the rules of the Designated Stock Exchange from time to time) of the voting power at any general meeting of the Company;”

By deleting the existing definition of “the Company” or “this Company” in Bye-Law 1(A) and substituting therefor the following:

““the Company” or “this Company”	shall mean shall mean Rosedale Hotel Holdings Limited 珀麗酒店控股有限公司* (formerly known as WING ON TRAVEL (HOLDINGS) LIMITED and Ananda Wing On Travel (Holdings) Limited) incorporated in Bermuda on the 11th August, 1997; (* a secondary name)”
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By deleting the existing definition of “writing” or “printing” in Bye-Law 1(A) and substituting therefor the following:

““writing” or “printing”	shall include writing, printing, lithography, photography, typewriting and every other mode of representing words or figures in a legible and non-transitory form and including where the representation takes the form of electronic display, provided that the same is available for download onto a user’s computer or for printing through conventional small office equipment or is placed on the Company’s website and, in each case, the shareholder concerned (where the relevant provision of these Bye-Laws require the delivery of service of any document or notice on him in his capacity as shareholder) has elected for the receipt of the relevant download or notice through electronic means and both the mode of service of the relevant document or notice and the shareholder’s election comply with all applicable laws and regulations and the requirements of the stock exchange of the Relevant Territory.”
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By replacing the words “authorized” and “recognized” with the words “authorised” and “recognised” in the existing definition of “Clearing House” in Bye-Law 1(A).

(2) Bye-Law 3

By inserting the following words at the end of the last sentence of Bye-Law 3:

“Where the Company purchases for redemption a redeemable share, purchases not made through the market or by tender shall be limited to a maximum price as may from time to time be determined by the Company in general meeting, either generally or with regard to specific purchases. If purchases are by tender, tenders shall be available to all shareholders alike.”

(3) Bye-Law 6

By replacing the word “authorized” with “authorised” in Bye-Law 6(A).

By inserting the following as Bye-Law 6(F) after Bye-Law 6(E):

“6(F)	The Company may otherwise in accordance with the Statutes give such financial assistance for the purpose of an acquisition of its shares and other securities and any derivative securities on the Company’s securities in such manner and on such terms as the Directors shall think fit.”
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(4) Bye-Law 8

By inserting the following words at the end of the existing Bye-Law 8:

“The Company may, subject to the provisions of the Statutes, issue shares which are, or at the option of the Company or the holders are liable, to be redeemed.”

(5) Bye-Law 44

By deleting the existing Bye-Law 44 in its entirety and replacing it with the following:

“The registration of transfers may be suspended and the register closed, on giving notice by advertisement in any appointed newspaper and, where applicable in the Newspapers or by any electronic means in such manner as may be accepted by the stock exchange in the Relevant Territory, at such times and for such periods as the Directors may from time to time determine and either generally or in respect of any class of shares, provided that the register shall not be closed for periods exceeding in the whole thirty (30) days in any year.”

(6) Bye-Law 59

By inserting the following words immediately after the words “privileges or conditions” in the existing Bye-Law 59(A)(iii):

“, provided always that where the Company issue shares which do not carry voting rights, the words “non-voting” shall appear in the designation of such shares and where the equity capital includes shares with different voting rights, the designation of each class of shares, other than those with the most favourable voting rights, must include the words “restricted voting” or “limited voting””

(7) Bye-Law 68

By deleting the existing Bye-Law 68 in its entirety and replacing it with the following:

“The Chairman (if any) of the Board or, if he is absent or declines to take the chair at such meeting or, if there be no such Chairman, or, if at any general meeting such Chairman is not present within fifteen minutes after the time appointed for holding such meeting, the Directors present shall choose one of their number as Chairman, and if no Director be present or if all the Directors present decline to take the chair or if the Chairman chosen shall retire from the chair, then the shareholders present shall choose one of their number to be Chairman.”



(8) Bye-Law 70

By deleting the existing Bye-Law 70 in its entirety and replacing it with the following:

“(A) At any general meeting a resolution put to the vote of the meeting shall be decided by a poll save that the chairman of the meeting may in good faith, allow a resolution which relates purely to a procedural or administrative matter to be voted on by a show of hands in which case every shareholder present in person (or being a corporation, is present by a duly authorised representative), or by proxy(ies) shall have one vote provided that where more than one proxy is appointed by a shareholder which is a clearing house (or its nominee(s)), each such proxy shall have one vote on a show of hands. For purposes of this Bye-Law, procedural and administrative matters are those that (i) are not on the agenda of the general meeting or in any supplementary circular that may be issued by the Company to its shareholders; and (ii) relate to the chairman’s duties to maintain the orderly conduct of the meeting and/or allow the business of the meeting to be properly and effectively dealt with, whilst allowing all shareholders a reasonable opportunity to express their views.

(B) Where a show of hands is allowed, before or on the declaration of the result of the show of hands, a poll may be demanded:

- (1) by at least three shareholders present in person or in the case of a shareholder being a corporation by its duly authorised representative or by proxy for the time being entitled to vote at the meeting; or
- (2) by a shareholder or shareholders present in person or in the case of a shareholder 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 shareholders having the right to vote at the meeting; or

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

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

(9) Bye-Law 73

By deleting the word “not” immediately after the words “the Chairman of the meeting shall” in the existing Bye-Law 73.

(10) Bye-Law 84

By inserting the words “(provided that this shall not preclude the use of the two-way form)” immediately after the words “from time to time approve” in the existing Bye-Law 84.

(11) Bye-Law 98

By deleting the following words in the existing Bye-Law 98(E):

“and except (in the case of an office or place of profit with any such other company as aforesaid) where the other company is a company in which the Director together with any of his associates owns 5 per cent. or more of the issued shares of any class of the equity share capital of such company or of the voting rights of any class of shares of such company”

By deleting the existing Bye-Law 98(H) in its entirety and replacing it with the following:

“(H) A Director shall not vote (nor be counted in the quorum) on any resolution of the Board approving any contract or arrangement or any other proposal in which he or any of his close associate(s) is/are materially interested, and if he shall do so his vote shall not be counted (nor shall he be counted in the quorum) but this prohibition shall not apply to any of the following matters:

- (i) any contract or arrangement for the giving of any security or indemnity either:
  - (a) to the Director or his close associate(s) in respect of money lent or obligations incurred or undertaken by him or any of them at the request of or for the benefit of the Company or any of its subsidiaries; or
  - (b) to a third party in respect of a debt or obligation of the Company or any of its subsidiaries for which the Director or his close associate(s) has himself/themselves assumed responsibility in whole or in part whether alone or jointly under a guarantee or indemnity or by the giving of security;
- (ii) any proposal concerning an offer of shares or debentures or other securities of or by the Company or any other company which the Company may promote or be interested in for subscription or purchase, where the Director or his close associate(s) is/are or is/are to be interested as a participant in the underwriting or sub-underwriting of the offer;
- (iii) any proposal or arrangement concerning the benefit of employees of the Company or its subsidiaries including:
  - (a) the adoption, modification or operation of any employees’ share scheme or any share incentive or share option scheme under which the Director or his close associate(s) may benefit; or

- (b) the adoption, modification or operation of a pension fund or retirement, death or disability benefits scheme which relates both to Directors, his close associates and employees of the Company or any of its subsidiaries and does not provide in respect of any Director, or his close associate(s), as such any privilege or advantage not generally accorded to the class of persons to which such scheme or fund relates; and
- (iv) any contract or arrangement in which the Director or his close 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”

By deleting the existing Bye-Law 98(I) and Bye-Law 98(J) in its entirety.

By re-numbering the existing Bye-Law 98(K) as Bye-Law 98(I).

(12) Bye-Law 101

By deleting the existing Bye-Law 101 in its entirety and replacing it with the following:

“Unless otherwise determined by the Company in general meeting, the number of Directors shall not be less than two (2). There shall be no maximum number of Directors unless otherwise determined from time to time by the shareholders in general meeting. The Company may from time to time in general meeting by Ordinary Resolution increase or reduce the number of Directors but so that the number of Directors shall never be less than two (2).”

(13) Bye-Law 102

By deleting the existing Bye-Law 102(A) in its entirety and replacing it with the following:

“(A) The Company may from time to time in general meeting by Ordinary Resolution elect any person to be a Director either to fill a casual vacancy or as an addition to the Board. Any Director so appointed shall hold office only until the next following general meeting of the Company (in case of filling a casual vacancy) or until the next following annual general meeting of the Company (in case of an addition to the Board) and shall then be eligible for re-election at the meeting but shall not be taken into account in determining the Directors or the number of Directors who are to retire by rotation at such meeting.”

By deleting the existing Bye-Law 102(B) in its entirety and replacing it with the following:

“(B) 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 as an addition to the Board but so that the number of Directors so appointed shall not exceed the maximum number determined from time to time by the shareholders in general meeting. Any Director so appointed shall hold office only until the next following general meeting of the Company (in case of filling a casual vacancy) or until the next following annual general meeting of the Company (in case of an addition to the Board) and shall then be eligible for re-election at the meeting but shall not be taken into account in determining the Directors or the number of Directors who are to retire by rotation at such meeting.”

(14) Bye-Law 104

By deleting the word “annual” in the existing Bye-Law 104.

(15) Bye-Law 119

By deleting the existing Bye-Law 119 in its entirety and replacing it with the following:

“The Board shall elect one of its body to the office of Chairman of the Company and may from time to time elect or otherwise appoint other officers (who may or may not be a Director). The Chairman shall preside at meetings of the Board, but if no such Chairman be elected or appointed, or if at any meeting the Chairman is not present within five minutes after the time appointed for holding the same, the Directors present shall choose one of their number to be Chairman of such meeting. All the provisions of Bye-Laws 112, 113 and 114 shall mutatis mutandis apply to any Directors elected or otherwise appointed to any office in accordance with the provisions of this Bye-Law.”

(16) Bye-Law 120

By adding the following words immediately at the end of the existing Bye-Law 120:

“Any Director who ceases to be a Director at a Board Meeting may continue to be present and to act as a Director and be counted in the quorum until the termination of such Board Meeting if no other Director objects and if otherwise a quorum of Directors would not be present.”

(17) Bye-Law 121

By deleting the existing Bye-Law 121 in its entirety and replacing it with the following:

“A Director may, and on the request of a Director the Secretary shall, at any time summon a meeting of the Board which may be held in any part of the world provided that no such meeting shall be summoned to be held outside the territory in which the Head Office is for the time being situate without the prior approval of the Directors. Notice thereof shall be given to each Director and alternate Director either in writing or verbally (including in person or by telephone) or via electronic mail or in such other manner as the Board may from time to time determine. A Director absent or intended to be absent from the territory in which the Head Office is for the time being situate may request the Board that notices of Board meetings shall during his absence be sent in writing to him at his last known address or any other address given by him to the Company for this purpose, but such notices need not be given any earlier than notices given to Directors not so absent and in the absence of any such request it shall not be necessary to give notice of a Board meeting to any Director who is for the time being absent from such territory. A Director may waive notice of any meeting either prospectively or retrospectively.”

(18) Bye-Law 122

By deleting the word “not” immediately after the words “the Chairman shall” in the existing Bye-Law 122.

(19) Bye-Law 129

By deleting the existing Bye-Law 129 in its entirety and replacing it with the following:

“A resolution in writing signed by all the Directors except such as are absent from the territory in which the Head Office is for the time being situate or temporarily unable to act through ill-health or disability (or their alternate Directors) shall (so long as such a resolution shall be signed by at least two Directors or their alternates and provided that a copy of such resolution has been given or the contents thereof communicated to all the Directors (or their alternates) for the time being entitled to receive notices of Board meetings in the same manner as notices of Board meetings are required to be given by these Bye-Laws) be as valid and effectual as if it had been passed at a meeting of the Board (or committee, as the case may be) duly convened and held. Any such resolutions in writing may consist of several documents in like form each signed by one or more of the Directors or alternate Directors and for this purpose an electronic signature of a Director or an alternate Director shall be treated as valid. Notwithstanding the foregoing, a resolution in writing shall not be passed in lieu of a meeting of the Board for the purposes of considering any matter or business in which a substantial shareholder of the Company or a Director has a conflict of interest and the Board has determined that such conflict of interest to be material.”

(20) Bye-Law 130

By adding the words “(which may be in electronic form)” after the words “The Board shall cause minutes” in the existing Bye-Law 130.



(21) Bye-Law 134

By deleting the existing Bye-Law 134(B) in its entirety and replacing it with the following:

“(B) Every instrument to which a Seal shall be affixed shall be signed autographically by one Director and the Secretary or by two Directors or by such other person (including a Director), or persons as appointed by the Board for the purpose provided that as regards any certificates for shares or debentures or other securities of the Company the Directors may by resolution determine that such signatures or either of them shall be dispensed with or affixed by some method or system of mechanical signature other than autographic as specified in such resolution or that such certificates need not be signed by any person.”

(22) Bye-Law 167

By deleting the existing Bye-Law 167(A)(2) in its entirety and replacing it with the following:

“(2) A notice or document (including a share certificate) may be served on or delivered to any shareholder or holder of securities of the Company either personally or by sending it through the post in a prepaid envelope or wrapper addressed to such shareholder or holder of securities at his registered address as appearing in the register or by leaving it at that address addressed to the shareholder or holder of securities or by any other means authorised in writing by the member concerned or by publishing it by way of advertisement in the Newspapers. Without limiting the generality of the foregoing but subject to the Statutes, the Listing Rules and any rules prescribed by the stock exchange in the Relevant Territory from time to time, a notice or document may be served or delivered by the Company to any shareholder or holder of securities of the Company by electronic means to such address as may from time to time be authorised by the shareholder or holder of securities concerned or by publishing it on the Company’s website or on the website of the stock exchange in the Relevant Territory and notifying the shareholder or holder of securities concerned, in such manner as he may from time to time authorise, that it has been so published. In the case of joint

holders of a share, all notices shall be given to that one of the joint holders whose name stands first in the register and notice so given shall be sufficient notice to all the joint holders.”

(23) Bye-Law 169

By deleting the existing Bye-Law 169 in its entirety and replacing it with the following:

“Any notice or other document, if sent by mail, postage prepaid, shall be deemed to have been served or delivered on the day on which the letter, envelope, or wrapper containing the same is put into the post. In proving such service it shall be sufficient to prove that the letter, envelope or wrapper containing the notice or document was properly addressed and put into the post as prepaid mail. Any notice or document not sent by post but deposited by the Company at a registered address shall be deemed to have been served or delivered on the day that it was so deposited. Any notice or document, if sent by electronic means (including through any relevant system), shall be deemed to have been given on the day on which the electronic communication was sent by or on behalf of the Company. Any notice or document served or delivered by the Company by any other means authorised in writing by the shareholder or holder of securities of the Company concerned shall be deemed to have been served when the Company has carried out the action it has been authorised to take for that purpose. Any notice or other document published by way of advertisement in the Newspapers or on the Company’s website or on the website of the stock exchange in the Relevant Territory shall be deemed to have been served or delivered on the day it was so published.”

(24) Bye-Law 182

By deleting the existing Bye-Law 182 in its entirety and replacing it with the following:

“Where the Company has its shares listed upon an appointed stock exchange and does not have two Directors ordinarily resident in Bermuda, a Director and a Secretary ordinarily resident in Bermuda or a Secretary ordinarily resident in Bermuda and a resident representative, the Company shall in accordance with

the Companies Act appoint and retain solely a resident representative ordinarily resident in Bermuda as its resident representative. The resident representative shall maintain an office in Bermuda and comply with the provisions of the Companies Act. The resident representative shall be entitled to have notice of, attend and be heard at any Directors' meetings and general meetings of the Company."

(25) By-Law 183

By deleting the existing Bye-Law 183 in its entirety and replacing it with the following:

"The Company shall provide the resident representative with such documents and information as the resident representative may require in order to be able to comply with the provisions of the Companies Act.""

7. **"THAT** subject to the passing of Resolution No. 6 set out in the notice convening this meeting, a new set of the Bye-Laws (a copy of which has been produced to this meeting marked "A" and signed by the Chairman for the purposes of identification) which consolidates all of the proposed amendments referred to in Resolution No. 6 above and all previous amendments made pursuant to resolution passed by shareholders of the Company at general meetings be and is hereby adopted as the new Bye-Laws of the Company in the place and to the exclusion of the Bye-Laws in force immediately before the passing of this resolution, and that any director of the Company be and is hereby authorised to do all such acts, deeds and things and to enter into all such transactions, arrangements and agreements as he/she may, in his/her absolute discretion, deem necessary or expedient in order to effect and record such adoption."

By Order of the Board  
**Rosedale Hotel Holdings Limited**  
**Law Sau Lai**  
*Company Secretary*

Hong Kong, 24 April 2015

*Notes:*

1. Any shareholder of the Company entitled to attend and vote at the AGM shall be entitled to appoint another person as his/her/its proxy to attend and vote instead of him/her/it. A shareholder of the Company who is the holder of two or more shares may appoint more than one proxy to present him/her/it and vote on his/her/its behalf at the AGM. A proxy need not be a shareholder of the Company. In addition, a proxy or proxies representing either an individual shareholder or a shareholder which is a corporation, shall be entitled to exercise the same powers on behalf of the shareholder which he/she or they represent as such shareholder could exercise.
2. The instrument appointing a proxy shall be in writing under the hand of the appointor or of his/her attorney duly authorised in writing, or if the appointor is a corporation, either under the seal or under the hand of an officer or attorney duly authorised. 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 such power or authority, shall be deposited at the branch share registrar and transfer office of the Company in Hong Kong, Tricor Secretaries Limited at Level 22, Hopewell Centre, 183 Queen's Road East, Hong Kong not less than forty-eight (48) hours before the time for holding the AGM or adjournment thereof (as the case may be) at which the person named in the instrument proposes to vote, and in default the instrument of proxy shall not be treated as valid.
3. Where there are joint holders of any share of the Company, any one of such joint holders may vote, either personally or by proxy, in respect of such share as if he/she/it were solely entitled thereto, but if more than one of such joint holders be present at the meeting personally or by proxy, then the one of such holders whose name stands first on the register of shareholders of the Company in respect of such share shall alone be entitled to vote in respect thereof. Several executors or administrators of a deceased shareholder in whose name any share stands shall for this purpose be deemed joint holders thereof.
4. With respect to Resolution No. 2 above, Mr. Kwok Ka Lap, Alva, Mr. Poon Kwok Hing, Albert will retire from office by rotation at the AGM and Dr. Yap, Allan will hold office until the AGM. All of them, being eligible, will offer themselves for re-election. A circular containing, inter alia, details of Mr. Kwok Ka Lap, Alva, Mr. Poon Kwok Hing, Albert and Dr. Yap, Allan will be sent to the shareholders of the Company together with the 2014 annual report of the Company.
5. If a typhoon signal no.8 or above or a black rainstorm warning signal is in effect at any time after 7:30 a.m. on the date of the AGM, the AGM will be postponed. The Company will post an announcement on the websites of the Company and the Stock Exchange to notify shareholders of the Company of the date, time and place of the rescheduled AGM.

As at the date of this notice, the Board comprises:

*Executive Directors:*

Dr. Yap, Allan (*Chairman*)  
Ms. Chan Ling, Eva (*Managing Director*)  
Mr. Chan Pak Cheung, Natalis

*Independent Non-executive Directors:*

Mr. Kwok Ka Lap, Alva  
Mr. Poon Kwok Hing, Albert  
Mr. Sin Chi Fai