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**THIS CIRCULAR IS IMPORTANT AND REQUIRES YOUR IMMEDIATE ATTENTION**

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

**If you have sold or transferred** all your shares in KOALA Financial Group Limited (“**Company**”), you should at once hand this circular with the enclosed form of proxy to the purchaser or the transferee or to the bank, stockbroker or other agent through whom the sale or transfer was effected for transmission to the purchaser or the transferee.

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# KOALA Financial Group Limited

## 樹熊金融集團有限公司

*(Incorporated in the Cayman Islands with limited liability)*

**(Stock Code: 8226)**

- (1) GENERAL MANDATES TO ISSUE AND REPURCHASE SHARES,  
(2) EXTENSION OF GENERAL MANDATE TO ISSUE SHARES,  
(3) RE-ELECTION OF DIRECTORS,  
(4) PROPOSED AMENDMENTS TO THE ARTICLES OF ASSOCIATION  
AND  
(5) NOTICE OF ANNUAL GENERAL MEETING**

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A notice convening an annual general meeting of the Company to be held at Units 01–02, 13th Floor, Everbright Centre, 108 Gloucester Road, Wan Chai, Hong Kong on Friday, 30 June 2023 at 10:00 a.m. is set out on pages 39 to 43 of this circular. A form of proxy for use at the annual general meeting is enclosed. If you do not intend to attend and vote at the annual general meeting in person, you are requested to complete and return the accompanying form of proxy to the Company’s branch share registrar in Hong Kong, Union Registrars Limited at Suites 3301–04, 33/F., Two Chinachem Exchange Square, 338 King’s Road, North Point, Hong Kong 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. Completion and return of the form of proxy will not preclude you from attending and voting in person at the annual general meeting or any adjournment thereof should you so wish.

*This circular will remain on the HKEXnews website at “[www.hkexnews.hk](http://www.hkexnews.hk)” on the “Latest Listed Company Information” page for at least 7 days from the date of its posting and the Company’s website “[www.koala8226.com.hk](http://www.koala8226.com.hk)”.*

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## CHARACTERISTICS OF GEM

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GEM has been positioned as a market designed to accommodate small and mid-sized companies to which a higher investment risk may be attached than other companies listed on the Stock Exchange. Prospective investors should be aware of the potential risks of investing in such companies and should make the decision to invest only after due and careful consideration.

Given that the companies listed on GEM are generally small and mid-sized companies, there is a risk that securities traded on GEM may be more susceptible to high market volatility than securities traded on the Main Board of the Stock Exchange and no assurance is given that there will be a liquid market in the securities traded on GEM.

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## DEFINITIONS

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

“AGM Notice”	the notice of the Annual General Meeting to be dispatched to the Shareholders together with this circular;
“Amended and Restated Articles”	the amended and restated articles of association of the Company incorporating and consolidating all the Proposed Amendments, proposed to be adopted by the Company by way of a special resolution at the Annual General Meeting;
“Annual General Meeting”	the annual general meeting of the Company to be held at Units 01–02, 13th Floor, Everbright Centre, 108 Gloucester Road, Wan Chai, Hong Kong on Friday, 30 June 2023 at 10:00 a.m., to consider and, if appropriate, to approve the resolutions as set out in the AGM Notice or any adjournment thereof;
“Articles of Association”	the articles of association of the Company;
“Board”	the board of Directors;
“Company”	KOALA Financial Group Limited, a company incorporated in the Cayman Islands with limited liability, the shares of which are listed on GEM;
“Director(s)”	director(s) of the Company;
“GEM”	the GEM of the Stock Exchange;
“GEM Listing Rules”	the Rules Governing the Listing of Securities on GEM;
“Group”	the Company and its subsidiaries;
“Hong Kong”	the Hong Kong Special Administrative Region of the People’s Republic of China;
“Latest Practicable Date”	29 May 2023, being the latest practicable date prior to the printing of this circular for ascertaining certain information of this circular;
“Proposed Amendments”	the proposed amendments to the Articles of Association as set out in Appendix III to this circular;

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## DEFINITIONS

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“Proposed Extension of Issue Mandate”	the extension of the Proposed Issue Mandate by the addition thereto of an amount representing the aggregate number of Shares repurchased by the Company under the authority granted pursuant to the Proposed Repurchase Mandate subsequent to the passing of resolution no. 6 of AGM Notice;
“Proposed Issue Mandate”	a general and unconditional mandate proposed to be granted to the Directors at the Annual General Meeting to allot, issue and deal with Shares not exceeding 20% of the total number of the issued Shares as at the date of passing of resolution no. 4 of the AGM Notice;
“Proposed Repurchase Mandate”	a general and unconditional mandate proposed to be granted to the Directors at the Annual General Meeting to repurchase Shares not exceeding 10% of the total number of the issued Shares of the Company as at the date of passing of resolution no. 5 of the AGM Notice;
“SFO”	the Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong);
“Share(s)”	ordinary share(s) of HK\$0.20 each in the capital of the Company;
“Shareholder(s)”	holder(s) of Share(s);
“Stock Exchange”	The Stock Exchange of Hong Kong Limited;
“Takeovers Code”	The Codes on Takeovers and Mergers and Share Buy-backs published by the Securities and Futures Commission of Hong Kong;
“HK\$”	Hong Kong dollars, the lawful currency of Hong Kong; and
“%”	per cent.

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LETTER FROM THE BOARD

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**KOALA Financial Group Limited**  
**樹熊金融集團有限公司**

*(Incorporated in the Cayman Islands with limited liability)*

**(Stock Code: 8226)**

*Executive Directors:*

Ms. Hsin Yi-Chin  
Ms. Tam Chik Yan

*Non-executive Director:*

Ms. Kwan Kar Ching

*Independent Non-executive Directors:*

Mr. Hung Cho Sing  
Mr. Luk Kin Ting  
Mr. Ng Wah Leung

*Registered Office:*

Cricket Square  
Hutchins Drive  
P.O. Box 2681  
Grand Cayman, KY1-1111  
Cayman Islands

*Head Office and Principal*

*Place of Business:*

Units 01–02, 13th Floor  
Everbright Centre  
108 Gloucester Road  
Wan Chai, Hong Kong

31 May 2023

*To the Shareholders*

Dear Sir and Madam,

- (1) GENERAL MANDATES TO ISSUE AND REPURCHASE SHARES,  
(2) EXTENSION OF GENERAL MANDATE TO ISSUE SHARES,  
(3) RE-ELECTION OF DIRECTORS,  
(4) PROPOSED AMENDMENTS TO THE ARTICLES OF ASSOCIATION  
AND  
(5) NOTICE OF ANNUAL GENERAL MEETING**

**INTRODUCTION**

The purpose of this circular is to provide you with information regarding the resolutions to be proposed at the Annual General Meeting for the approval of (a) granting to the Directors the Proposed Issue Mandate; (b) granting to the Directors the Proposed Repurchase Mandate; (c) granting to the Directors a general mandate to extend the Proposed Issue Mandate to issue new Shares by adding to it the aggregate number of the issued Shares repurchased by the Company under the Proposed Repurchase Mandate; (d) re-election of retiring Directors; and (e) the Proposed Amendments and adoption of the Amended and Restated Articles.

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## LETTER FROM THE BOARD

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### GENERAL MANDATES TO ISSUE AND REPURCHASE SHARES

Resolutions set out as resolutions number 4 and 5 in the AGM Notice will be proposed at the Annual General Meeting to grant a general mandate to the Directors: (i) to allot, issue and deal with Shares of up to 20% of the total number of the issued Shares of the Company as at the date of passing resolution granting the Proposed Issue Mandate as resolution number 4 set out in the AGM Notice; and (ii) to repurchase Shares not exceeding 10% of the total number of the issued Shares of the Company as at the date of passing of resolution number 5 granting the Proposed Repurchased Mandate.

These general mandates will remain until whichever is the earliest of (i) the date of the next annual general meeting; (ii) the date by which the next annual general meeting is required to be held by the Articles of Association or any applicable laws of the Cayman Islands or GEM Listing Rules; and (iii) the date upon which such an authority is revoked or varied by an ordinary resolution of the Shareholders in a general meeting.

The Directors wish to state that they have no immediate plans to issue or repurchase any Shares other than Shares which may fall to be issued upon the exercise of options granted under any share option scheme, or pursuant to any scrip dividend scheme which may be approved by the Shareholders.

### EXTENSION OF GENERAL MANDATE TO ISSUE SHARES

Subject to conditional on the passing of the resolutions to grant the Proposed Issue Mandate and the Proposed Repurchase Mandate, an ordinary resolution will be proposed at the Annual General Meeting to extend the Proposed Issue Mandate by the addition to the total number of the issued Shares of the Company which may be allotted or agreed conditionally or unconditionally to be allotted by the Directors pursuant to such general mandates of an amount representing the total number of the issued Shares of the Company repurchased by the Company pursuant to the Proposed Repurchase Mandate provided that such extended amount shall not exceed 10% of the total number of the issued Shares of the Company on the date of passing the resolution for approving the Proposed Issue Mandate.

As at the Latest Practicable Date, the Company had an aggregate of 417,503,991 Shares in issue. Subject to the passing of the proposed resolution for the grant of the Proposed Issue Mandate and on the basis that no Shares are allotted and issued or repurchased by the Company prior to the Annual General Meeting, the Company would be allowed under the Proposed Issue Mandate (if approved by the Shareholders at the Annual General Meeting) to issue up to a maximum of 83,500,798 Shares.

An explanatory statement containing information relating to the Proposed Repurchase Mandate as required by the GEM Listing Rules is set out in Appendix I to this circular. This explanatory statement provides the Shareholders with information reasonably necessary to enable them to make an informed decision on whether to vote or against the resolution relating to the Proposed Repurchase Mandate.

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## LETTER FROM THE BOARD

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### RE-ELECTION OF DIRECTORS

In relation to ordinary resolution number 2 in the AGM Notice regarding re-election of Directors, Ms. Hsin Yi-Chin, Ms. Tam Chik Yan and Mr. Ng Wah Leung shall retire by rotation at the Annual General Meeting pursuant to the article 108(A) of Article of Association, and being eligible, will offer themselves for re-election.

Mr. Ng Wah Leung (“**Mr. Ng**”), being the independent non-executive Director, has met the independence criteria as set out in Rule 5.09 of the GEM Listing Rules.

Having regard to the board nomination policy and board diversity policy, the nomination committee of the Company (the “**Nomination Committee**”) has evaluated the performance and contribution of Mr. Ng during the year of services. The Nomination Committee has considered his extensive experience in his own field, respective skills, knowledge and experience. The Nomination Committee is satisfied that he has the required character, integrity and experience to continuously fulfil his role as independent non-executive Directors effectively.

Accordingly, with the recommendation of the Nomination Committee, the Board believes the re-election of Mr. Ng would be in the best interests of the Company and Shareholders as a whole and has proposed him stand for re-election as independent non-executive Directors at the Annual General Meeting.

Biographical details of the retiring Directors are set out in Appendix II of this circular.

### PROPOSED AMENDMENTS TO THE ARTICLES OF ASSOCIATION OF THE COMPANY

With effect from 1 January 2022, the GEM Listing Rules were amended by, among others, adopting a uniform set of 14 core standards for shareholder protections for issuers regardless of their place of incorporation as set out in Appendix 3 to the GEM Listing Rules.

The Board proposes to make certain amendments to the Articles of Association for the purposes of, among others, conforming to the said core standards for shareholder protections and incorporating certain housekeeping changes which are set out in Appendix III to this circular.

In light of the Proposed Amendments, the Board also proposes to adopt the Amended and Restated Articles incorporating the Proposed Amendments in substitution for, and to the exclusion of, the existing Articles of Association.

The Company has been advised by its legal advisers as to Hong Kong law that the Proposed Amendments are not inconsistent with the requirement of the GEM Listing Rules and its legal adviser as to Cayman Islands law that the Proposed Amendments as incorporated in the Amended and Restated Articles do not violate the laws of the Cayman Islands. The Company also confirms that there is nothing unusual about the Proposed Amendments for a company listed on GEM.

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## LETTER FROM THE BOARD

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The Proposed Amendments and adoption of the Amended and Restated Articles shall be subject to the passing of a special resolution by the Shareholders at the AGM. The Amended and Restated Articles of Association will take effect immediately after the close of the AGM after the Proposed Amendments and adoption of the Amended and Restated Articles are approved by the Shareholders at the AGM.

### ANNUAL GENERAL MEETING

The AGM Notice convening the Annual General Meeting to be held at Units 01–02, 13th Floor, Everbright Centre, 108 Gloucester Road, Wan Chai, Hong Kong on Friday, 30 June 2023 at 10:00 a.m. is set out on pages 39 to 43 of this circular. To the extent that the Directors are aware having made all reasonable enquiries, none of the Shareholders is required to abstain from voting on any resolution at the Annual General Meeting.

A form of proxy for use at the Annual General Meeting is enclosed with this circular. If you do not intend to attend the Annual General Meeting, you are requested to complete the form of proxy in accordance with the instructions printed thereon and deposit the same at the Company's branch share registrar in Hong Kong, Union Registrars Limited at Suites 3301–04, 33/F., Two Chinachem Exchange Square, 338 King's Road, North Point, Hong Kong as soon as possible and in any event not less than 48 hours before the time of the Annual General Meeting or any adjourned meeting. The completion and return of the form of proxy will not preclude you from attending and voting in person at the Annual General Meeting or any adjourned meetings should you so desire.

### COMPETING INTERESTS

As at the Latest Practicable Date, none of the Directors or their associates had an interest in a business, which competes or may compete with the business of the Group, or has any other conflict of interests with the Group.

### RESPONSIBILITY STATEMENT

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

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## LETTER FROM THE BOARD

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### VOTING BY WAY OF POLL

Pursuant to rule 17.47(4) of the GEM Listing Rules, any vote of shareholders at a general meeting must 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. Therefore, all the resolutions put to the vote at the Annual General Meeting will be taken by way of poll and the Company will announce the results of the poll in the manner prescribed under rule 17.47(5) of the GEM Listing Rules.

### RECOMMENDATION

The Directors consider that the granting of the Proposed Issue Mandate, the Proposed Repurchase Mandate, the Proposed Extension of Issue Mandate, the re-election of Directors, the Proposed Amendments and adoption of the Amended and Restated Articles are in the best interests of the Company and its Shareholders as a whole. Accordingly, the Directors recommend all Shareholders to vote in favour of all the resolutions to be proposed at the Annual General Meeting.

Yours faithfully,  
For and on behalf of  
**KOALA Financial Group Limited**  
**Kwan Kar Ching**  
*Chairlady*

*This Appendix contains the particulars that are required by the GEM Listing Rules to be included in an explanatory statement to enable the Shareholders to make an informed view on whether to vote for or against the resolution to be proposed at the Annual General Meeting in relation to the Proposed Repurchase Mandate.*

## **GEM LISTING RULES FOR REPURCHASES OF SHARES**

The relevant sections of the GEM Listing Rules which permit companies with primary listing on the Stock Exchange to repurchase their shares on GEM subject to certain restrictions are summarised below:

### **1. Share capital**

As at the Latest Practicable Date, the issued share capital of the Company comprised 417,503,991 Shares.

Subject to the passing of the resolution granting the Proposed Repurchase Mandate and on the basis that no further Shares will be issued or repurchased prior to the Annual General Meeting, the Company will be allowed under the Proposed Repurchase Mandate to repurchase a maximum of 41,750,399 Shares during the period ending on the earlier of (i) the conclusion of the next annual general meeting of the Company; (ii) the date by which the next annual general meeting of the Company is required to be held by the Articles of Association or any applicable laws of the Cayman Islands; or (iii) the date upon which such authority is revoked or varied by a resolution of the Shareholders in general meeting.

### **2. Reasons for the repurchase**

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

Taking into account the current working capital position of the Company, the Directors consider that, if the Proposed Repurchase Mandate were to be exercised in full at any time during the proposed purchase period, it might have a material adverse effect on the working capital and/or the gearing position of the Company as compared with that/those as at 31 December 2022, being the date of its latest audited consolidated financial statements. However, the Directors do not intend to make any repurchases to such an extent as would, in circumstances, have a material adverse effect on the working capital requirements and/or the gearing position of the Company.

### 3. Funding of repurchases

Repurchase will be funded out of funds legally available for the purpose in accordance with the memorandum and articles of association of the Company and the applicable laws of the Cayman Islands. A listed company may not repurchase its own shares on the GEM for a consideration other than cash or for settlement otherwise than in accordance with the trading rules of the Stock Exchange.

Under the Companies laws of the Cayman Islands (the “Laws”), repurchases by the Company may only be made out of profits of the Company or out of the proceeds of a fresh issue of shares made for the purpose, or, if so authorised by its articles of association and subject to the provisions of the Laws, out of capital. Any premium payable on a redemption or purchase over the par value of the Shares to be repurchased must be provided for out of profits of the Company or out of the Company’s share premium account, or, if so authorised by its articles of association and subject to the provisions of the Laws, out of capital.

### 4. Share prices

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

<b>Month</b>	<b>Highest trade price HK\$</b>	<b>Lowest trade price HK\$</b>
<b>2022</b>		
May	0.338	0.274
June	0.338	0.278
July	0.340	0.288
August	0.410	0.305
September	0.345	0.250
October	0.315	0.255
November	0.315	0.270
December	0.295	0.249
<b>2023</b>		
January	0.280	0.242
February	0.285	0.229
March	0.260	0.222
April	0.226	0.198
May (up to the Latest Practicable Date)	0.198	0.153

## 5. Effect of the Takeovers Code

If a Shareholder's proportionate interest in the voting rights of the Company increases on the Company exercising its powers to repurchase Shares pursuant to the Proposed Repurchase Mandate, such an increase will be treated as an acquisition for the purposes of the Takeovers Code. As a result, a Shareholder or 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.

In the event that the Directors exercise in full the power of purchase Shares in accordance with the Proposed Repurchase Mandate, the total interests of the following substantial Shareholder in the Shares before and after the repurchase of Shares would be as follows:

<b>Name of substantial Shareholder</b>	<b>Number of Shares and/or underlying Shares</b>	<b>Approximate percentage of interest as at the Latest Practicable Date</b>	<b>Approximate percentage of interest after the exercise in full of the Proposed Repurchase Mandate</b>
Ms. Wong Ka Man	79,600,089	19.07%	21.18%

The Directors are not aware of any consequences, which may arise under the Takeovers Code as a result of any repurchases to be made under the Proposed Repurchase Mandate. As at the Latest Practicable Date, so far as is known to the Directors, no Shareholder may become obliged to make a mandatory offer in accordance with Rule 26 of the Takeovers Code in the event that the Directors exercise the power in full to repurchase Shares pursuant to the Proposed Repurchase Mandate.

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

**6. Share repurchase made by the Company**

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

**7. General**

None of the Directors or, to the best of their knowledge having made all reasonable enquiries, any of their associates have any present intention to sell any Shares to the Company if the Proposed Repurchase Mandate is approved by the Shareholders.

The Directors have undertaken to the Stock Exchange that they will only exercise the power of the Company to make repurchase pursuant to the Proposed Repurchase Mandate in accordance with the GEM Listing Rules and the applicable laws of Cayman Islands.

No connected person of the Company has notified the Company that he has a present intention to sell any Shares to the Company nor has any such connected person undertaken not to sell any of the Shares held by him to the Company in the event that the Proposed Repurchase Mandate is granted.

*Pursuant to the Articles of Association, the details of Directors who are required to retire at the Annual General Meeting according to the Articles of Association and who, being eligible, offer themselves for re-election at the Annual General Meeting are as follows:*

**Ms. Hsin Yi-Chin (“Ms. Hsin”)**

Ms. Hsin, aged 37, was appointed as an executive Director in April 2016. She holds a bachelor degree in Chinese Literature from Providence University and a master degree of Science in Management from University of Leicester. Before Ms. Hsin joined the Group, she had several years’ experience in educational sector and managerial experience in food and catering sector in Taiwan.

Ms. Hsin has entered into an appointment letter with the Company commencing from 20 April 2016. Ms. Hsin has no fixed term of service with the Company save that Ms. Hsin’s directorship with the Company is subject to retirement by rotation and re-election at Annual General Meeting in accordance with the Articles of Association. Ms. Hsin is entitled to a director’s fee of HK\$360,000 per annum, which is determined by reference to her duties and responsibilities and the prevailing market conditions. Ms. Hsin may also be entitled to a bonus for each financial year of the Company which is at the discretion of the Board and determined by reference to Ms. Hsin’s performance and the Group’s performance for the financial year concerned. Ms. Hsin did not have any interest in the Shares or underlying Shares in the Company within the meaning of Part XV of the SFO.

Apart from being an executive Director, Ms. Hsin is not related to any Directors, senior management, management shareholders, substantial Shareholders or controlling Shareholders.

Save as disclosed above, the Company is not aware of any other matters that need to be brought to the attention of the Shareholders in relation to Ms. Hsin and there is no other information which is discloseable pursuant to any of the requirements set out in Rule 17.50(2)(h) to (v) of the GEM Listing Rules.

**Ms. Tam Chik Yan (“Ms. Tam”)**

Ms. Tam, aged 29, was appointed as an executive Director in September 2022. Ms. Tam holds a bachelor degree of science in business management from the University of Surrey, UK. She has 6 years of experience in Marketing and Public Media. She worked as management in a media company of Hong Kong.

Ms. Tam has entered into an appointment letter with the Company commencing from 1 September 2022. Ms. Tam has no fixed term of service with the Company save that Ms. Tam directorship with the Company is subject to retirement by rotation and re-election at Annual General Meeting in accordance with the Articles of Association. Ms. Tam is entitled to a director’s fee of HK\$360,000 per annum, which is determined by reference to her duties and responsibilities and the prevailing market conditions. Ms. Tam may also be entitled to a bonus for each financial year of the Company which is at the discretion of the Board and determined by reference to Ms. Tam’s performance and the Group’s performance for the financial year concerned. Ms. Tam did not have any interest in the Shares or underlying Shares in the Company within the meaning of Part XV of the SFO.

Apart from being an executive Director, Ms. Tam is not related to any Directors, senior management, management shareholders, substantial Shareholders or controlling Shareholders.

Save as disclosed above, the Company is not aware of any other matters that need to be brought to the attention of the Shareholders in relation to Ms. Tam and there is no other information which is discloseable pursuant to any of the requirements set out in Rule 17.50(2)(h) to (v) of the GEM Listing Rules.

**Mr. Ng Wah Leung (“Mr. Ng”)**

Mr. Ng, aged 43, was appointed as an independent non-executive Director in February 2021. He holds a bachelor degree of arts in accountancy from the Hong Kong Polytechnic University. He is a fellow member of The Association of Chartered Certified Accountants and a member of The Hong Kong Institute of Certified Public Accountants. He has over 15 years of experience in accounting and audit on Hong Kong listed companies and private companies.

Mr. Ng has entered into an appointment letter with the Company for a term of two years commencing from 27 February 2021. His appointment is subject to retirement by rotation and re-election at the Annual General Meeting in accordance with the Articles of Association. Mr. Ng is entitled to a director’s fee of HK\$120,000 per annum, which is determined by reference to his duties and responsibilities and the prevailing market conditions. Mr. Ng did not have any interest in the Shares or underlying Shares in the Company within the meaning of Part XV of the SFO.

Apart from being an independent non-executive Director, Mr. Ng is not related to any Directors, senior management, management shareholders, substantial Shareholders or controlling Shareholders.

Save as disclosed above, the Company is not aware of any other matters that need to be brought to the attention of the Shareholders in relation to Mr. Ng and there is no other information which is discloseable pursuant to any of the requirements set out in Rule 17.50(2)(h) to (v) of the GEM Listing Rules.

The following table contains the summary of the Proposed Amendments to the Articles of Association:

No.	Before Amendments	After Amendments
1.	<p>Cover</p> <p>ARTICLES OF ASSOCIATION</p> <p>OF</p> <p>Sunrise (China) Technology Group Limited 中昱科技集團有限公司</p> <p>(adopted pursuant to written resolutions passed on 8 July, 2002)</p> <p>(Amended by special resolutions passed at</p> <p>(i) an annual general meeting held on 28 April 2004;</p> <p>(ii) an annual general meeting held on 23 June 2006; and</p> <p>(iii) an extraordinary general meeting held on 4 January 2011)</p>	<p>Cover</p> <p><u>AMENDED AND RESTATED</u> ARTICLES OF ASSOCIATION</p> <p>OF</p> <p>KOALA Financial Group Limited <del>Sunrise</del> (China) Technology Group Limited 樹熊金融集團有限公司中昱科技集團有限公司</p> <p>(adopted <u>by special resolution passed at an annual general meeting held on 30 June 2023</u>) <del>pursuant to written resolutions passed on 8 July, 2002</del>)</p> <p><del>(Amended by special resolutions passed at</del></p> <p><del>(i) an annual general meeting held on 28 April 2004;</del></p> <p><del>(ii) an annual general meeting held on 23 June 2006; and</del></p> <p><del>(iii) an extraordinary general meeting held on 4 January 2011)</del></p>

No.	Before Amendments	After Amendments
2.	<p>Cover</p> <p>THE COMPANIES LAW, CHAPTER 22 (LAW 3 OF 1961, AS CONSOLIDATED AND REVISED) EXEMPTED COMPANY LIMITED BY SHARES ARTICLES OF ASSOCIATION</p> <p>OF</p> <p>Sunrise (China) Technology Group Limited 中昱科技集團有限公司</p>	<p>Cover</p> <p><del>THE COMPANIES LAW</del>COMPANIES ACT, CHAPTER 22 (<del>ACT</del>LAW 3 OF 1961, AS CONSOLIDATED AND REVISED) EXEMPTED COMPANY LIMITED BY SHARES <u>AMENDED AND RESTATED</u> ARTICLES OF ASSOCIATION</p> <p>OF</p> <p><u>KOALA Financial Group Limited</u> <u>樹熊金融集團有限公司</u><del>Sunrise (China)</del> <del>Technology Group Limited</del> 中昱科技集團有限公司</p>
3.	<p>Article 1(A)</p> <p>The regulations contained or incorporated in Table A of the Schedule to the Companies Law (Law 3 of 1961, as consolidated and revised) shall not apply to this Company.</p> <p>“associates”, in relation to any Director, shall have the meaning as ascribed to it in the Listing Rules:</p>	<p>Article 1(A)</p> <p>The regulations contained or incorporated in Table A of the Schedule to the <del>Companies Law</del>Companies Act (<del>Act</del>Law 3 of 1961, as consolidated and revised) shall not apply to this Company.</p> <p>“associates”, <del>in relation to any Director, shall have the meaning as ascribed to it in the Listing Rules:</del></p>

No.	Before Amendments	After Amendments
	<p>N/A</p> <p>“the Companies Law” shall mean The Companies Law, Cap. 22 (Law 3 of 1961, as consolidated and revised) of the Cayman Islands; as amended from time to time;</p> <p>“the Company” or “this Company” shall mean Sunrise (China) Technology Group Limited 中昱科技集團有限公司 incorporated in the Cayman Islands on 22 October, 2001;</p> <p>“Listing Rules” shall mean the Rules Governing the Listing of Securities on the Growth Enterprise Market of The Stock Exchange of Hong Kong Limited;</p> <p>“Statutes” shall mean the Companies Law and every other act, order regulation or other instrument having statutory effect (as amended from time to time) for the time being in force in the Cayman Islands applying to or affecting the Company, the Memorandum of Association and/or these presents;</p>	<p>“close associates”, in relation to any Director, shall have the meaning as ascribed to it in the Listing Rules except that for the purposes of Article 107 where the transaction or arrangement to be approved by the Board is a connected transaction under Chapter 20 of the Listing Rules, it shall have the same meaning as that ascribed to “associate” in the Listing Rules;</p> <p>“the Companies <del>Act</del>Law” shall mean The Companies <del>Act</del>Law, Cap. 22 (<del>Act</del>Law 3 of 1961, as consolidated and revised) of the Cayman Islands<sub>;</sub> as amended from time to time;</p> <p>“the Company” or “this Company” shall mean <u>KOALA Financial Group Limited 樹熊金融集團有限公司</u> <del>Sunrise (China) Technology Group Limited 中昱科技集團有限公司</del> incorporated in the Cayman Islands on 22 October, 2001;</p> <p>“Listing Rules” shall mean the Rules Governing the Listing of Securities on the <del>Growth Enterprise Market</del> <u>GEM</u> of The Stock Exchange of Hong Kong Limited;</p> <p>“Statutes” shall mean the <del>Companies Law</del> <u>Companies Act</u> and every other act, order regulation or other instrument having statutory effect (as amended from time to time) for the time being in force in the Cayman Islands applying to or affecting the Company, the Memorandum of Association and/or these presents;</p>

No.	Before Amendments	After Amendments
4.	<p>Article 1(B)</p> <p>subject to the foregoing provisions of this Article, any words or expressions defined in the Companies Law (except any statutory modification thereof not in force when these Articles become binding on the Company) shall bear the same meaning in these Articles, save that “company” shall where the context permits include any company incorporated in the Cayman Islands or elsewhere;</p>	<p>Article 1(B)</p> <p>subject to the foregoing provisions of this Article, any words or expressions defined in the <del>Companies Law</del><u>Companies Act</u> (except any statutory modification thereof not in force when these Articles become binding on the Company) shall bear the same meaning in these Articles, save that “company” shall where the context permits include any company incorporated in the Cayman Islands or elsewhere;</p>
5.	<p>Article 5(A)</p> <p>If at any time the capital is divided into different classes of shares, all or any of the 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 Companies Law, 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 Articles relating to general meetings shall mutatis mutandis apply, but so that the necessary quorum (other than at an adjourned meeting) shall be not less than two persons holding (or, in the case of a shareholder being a corporation, by its duly authorised representative) or representing by proxy one-third in nominal value of the issued shares of that class, that the quorum for any meeting adjourned for want of quorum shall be two shareholders present in person (or, in the case of a shareholder being a corporation, by its duly authorised representative) or by proxy (whatever the number of shares held by them) and that any holder of shares of the class present in person or by proxy may demand a poll.</p>	<p>Article 5(A)</p> <p>If at any time the capital is divided into different classes of shares, all or any of the 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 <del>Companies Law</del><u>Companies Act</u>, 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 Articles relating to general meetings shall mutatis mutandis apply, but so that the necessary quorum (<u>including other than</u><del>at an adjourned meeting</del>) shall be not less than two persons holding (or, in the case of a shareholder being a corporation, by its duly authorised representative) or representing by proxy one-third in nominal value of the issued shares of that class,<del>that the quorum for any meeting adjourned for want of quorum shall be two shareholders present in person</del> (<del>or, in the case of a shareholder being a corporation, by its duly authorised representative</del>) <del>or by proxy (whatever the number of shares held by them)</del> and that any holder of shares of the class present in person or by proxy may demand a poll.</p>

No.	Before Amendments	After Amendments
6.	<p>Article 6</p> <p>The authorised share capital of the Company on the date of its incorporation is HK\$100,000 divided into 1,000,000 shares of HK\$0.10 each.</p>	<p>Article 6</p> <p>The authorised share capital of the Company on the date of <u>adoption of these Articles</u> <del>its incorporation</del> is <u>HK\$200,000,000</u> <del>HK\$100,000</del> divided into 1,000,000,000 shares of HK\$0.<u>2</u>40 each.</p>
7.	<p>Article 11(A)</p> <p>All unissued shares and other securities of the Company shall be at the disposal of the Directors and they may offer, allot (with or without conferring a right of renunciation), grant options over or otherwise dispose of them to such persons, at such times, for such consideration and generally on such terms (subject to Article 9) as they in their absolute discretion think fit, but so that no shares shall be issued at a discount. The Directors shall, as regards any offer or allotment of shares, comply with the provisions of the Companies Law, if and so far as such provisions may be applicable thereto.</p>	<p>Article 11(A)</p> <p>All unissued shares and other securities of the Company shall be at the disposal of the Directors and they may offer, allot (with or without conferring a right of renunciation), grant options over or otherwise dispose of them to such persons, at such times, for such consideration and generally on such terms (subject to Article 9) as they in their absolute discretion think fit, but so that no shares shall be issued at a discount. The Directors shall, as regards any offer or allotment of shares, comply with the provisions of the <del>Companies Law</del> <u>Companies Act</u>, if and so far as such provisions may be applicable thereto.</p>
8.	<p>Article 12(A)</p> <p>The Company may at any time pay commission to any person for subscribing or agreeing to subscribe (whether absolutely or conditionally) for any shares in the Company or procuring or agreeing to procure subscriptions (whether absolute or conditional) for any shares in the Company, but so that the conditions and requirements of the Companies Law shall be observed and complied with, and in each case the commission shall not exceed ten (10) per cent. of the price at which the shares are issued.</p>	<p>Article 12(A)</p> <p>The Company may at any time pay commission to any person for subscribing or agreeing to subscribe (whether absolutely or conditionally) for any shares in the Company or procuring or agreeing to procure subscriptions (whether absolute or conditional) for any shares in the Company, but so that the conditions and requirements of the <del>Companies Law</del> <u>Companies Act</u> shall be observed and complied with, and in each case the commission shall not exceed ten (10) per cent. of the price at which the shares are issued.</p>

No.	Before Amendments	After Amendments
9.	<p>Article 12(B)</p> <p>If any shares of the Company are issued for the purpose of raising money to defray the expenses of the construction of any works or buildings or the provision of any plant which cannot be made profitable within a period of one year, the Company may pay interest on so much of that share capital as is for the time being paid up for the period and, subject to any conditions and restrictions mentioned in the Companies Law, may charge the sum so paid by way of interest to capital as part of the cost of construction of the works or buildings, or the provision of the plant.</p>	<p>Article 12(B)</p> <p>If any shares of the Company are issued for the purpose of raising money to defray the expenses of the construction of any works or buildings or the provision of any plant which cannot be made profitable within a period of one year, the Company may pay interest on so much of that share capital as is for the time being paid up for the period and, subject to any conditions and restrictions mentioned in the <del>Companies Law</del><u>Companies Act</u>, may charge the sum so paid by way of interest to capital as part of the cost of construction of the works or buildings, or the provision of the plant.</p>
10.	<p>Article 13(iv)</p> <p>sub-divide its shares or any of them into shares of smaller amount than is fixed by the Memorandum of Association, subject nevertheless to the provisions of the Companies Law, and so that the resolution whereby any share is sub-divided may determine that, as between the holders of the shares resulting from such sub-division, one or more of the shares may have any such preferred or other special rights over, or may have such deferred rights or be subject to any such restrictions as compared with the others as the Company has power to attach to unissued or new shares;</p>	<p>Article 13(iv)</p> <p>sub-divide its shares or any of them into shares of smaller amount than is fixed by the Memorandum of Association, subject nevertheless to the provisions of the <del>Companies Law</del><u>Companies Act</u>, and so that the resolution whereby any share is sub-divided may determine that, as between the holders of the shares resulting from such sub-division, one or more of the shares may have any such preferred or other special rights over, or may have such deferred rights or be subject to any such restrictions as compared with the others as the Company has power to attach to unissued or new shares;</p>

No.	Before Amendments	After Amendments
11.	<p>Article 17</p> <p>(A) The Directors shall cause to be kept the Register and there shall be entered therein the particulars required under the Companies Law.</p> <p>(B) Subject to the provisions of the Companies Law, if the Directors consider it necessary or appropriate, the Company may establish and maintain a local or branch register of shareholders at such location as the Directors think fit and, while the issued share capital of the Company is, with the consent of the Directors, listed on any stock exchange in Hong Kong, the Company shall keep its principal or a branch register of shareholders in Hong Kong.</p> <p>(C) For so long as any part of the share capital of the Company is listed on a stock exchange in Hong Kong, any shareholder may inspect the principal register or branch register of the Company maintained in Hong Kong without charge and require the provision to him of copies or extracts thereof in all respects as if the Company were incorporated under and is subject to the Companies Ordinance (Cap. 32 of the Laws of Hong Kong).</p>	<p>Article 17</p> <p>(A) The Directors shall cause to be kept the Register and there shall be entered therein the particulars required under the <del>Companies Law</del> <u>Companies Act</u>.</p> <p>(B) Subject to the provisions of the <del>Companies Law</del> <u>Companies Act</u>, if the Directors consider it necessary or appropriate, the Company may establish and maintain a local or branch register of shareholders at such location as the Directors think fit and, while the issued share capital of the Company is, with the consent of the Directors, listed on any stock exchange in Hong Kong, the Company shall keep its principal or a branch register of shareholders in Hong Kong.</p> <p>(C) For so long as any part of the share capital of the Company is listed on a stock exchange in Hong Kong, any shareholder may inspect the principal register or branch register of the Company maintained in Hong Kong without charge and require the provision to him of copies or extracts thereof in all respects as if the Company were incorporated under and is subject to the Companies Ordinance (Cap. <del>32</del> <u>622</u> of the Laws of Hong Kong).</p>
12.	<p>Article 39</p> <p>Subject to the Companies Law, all transfers of shares shall be effected by transfer in writing in the usual or common form of transfer or (during the Relevant Period) in such standard form prescribed by the stock exchange in the Relevant Territory or in such other form the Directors may accept and may be under hand only or, if the transferor or transferee is a clearing house or its nominee(s), by hand or by machine imprinted signature or by such other means of execution as the Directors may approve from time to time.</p>	<p>Article 39</p> <p>Subject to the <del>Companies Law</del> <u>Companies Act</u>, all transfers of shares shall be effected by transfer in writing in the usual or common form of transfer or (during the Relevant Period) in such standard form prescribed by the stock exchange in the Relevant Territory or in such other form the Directors may accept and may be under hand only or, if the transferor or transferee is a clearing house or its nominee(s), by hand or by machine imprinted signature or by such other means of execution as the Directors may approve from time to time.</p>

No.	Before Amendments	After Amendments
13.	<p>Article 41(C)</p> <p>Notwithstanding anything contained in this Article, the Company shall as soon as practicable and on a regular basis record in the principal register all transfers of shares effected on any branch register and shall at all times maintain the principal register and all branch registers in all respects in accordance with the Companies Law.</p>	<p>Article 41(C)</p> <p>Notwithstanding anything contained in this Article, the Company shall as soon as practicable and on a regular basis record in the principal register all transfers of shares effected on any branch register and shall at all times maintain the principal register and all branch registers in all respects in accordance with the <del>Companies Law</del> Companies Act.</p>
14.	<p>Article 62</p> <p>At all times during the Relevant Period (but not otherwise) 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 (or such longer period as may be permitted by the rules of the stock exchange on which any securities of the Company are listed with the permission of the Company) 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 Directors and at such time and place as the Directors shall appoint. A meeting of the shareholders 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 and instantaneously, and participation in such a meeting shall constitute presence in person at such meeting.</p>	<p>Article 62</p> <p>At all times during the Relevant Period (but not otherwise) the Company shall <u>for in</u> each <u>financial</u> year hold a general meeting as its annual general meeting in addition to any other meeting in that <u>financial</u> year and shall specify the meeting as such in the notice calling it; and <u>such annual general meeting must be held within six (6) months after the end of the Company's financial year</u> <del>not more than fifteen months</del> (or such longer period as may be permitted by the rules of the stock exchange on which any securities of the Company are listed with the permission of the Company) 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 Directors and at such time and place as the Directors shall appoint. A meeting of the shareholders 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 and instantaneously, and participation in such a meeting shall constitute presence in person at such meeting.</p>

No.	Before Amendments	After Amendments
15.	<p>Article 64</p> <p>The Directors may, whenever they think fit, convene an Extraordinary General Meeting. Extraordinary General Meetings shall also be convened on the requisition of one or more shareholders holding, at the date of deposit of the requisition, not less than one tenth of the paid up capital of the Company having the right of voting at general meetings. Such requisition shall be made in writing to the Directors or the Secretary for the purpose of requiring an Extraordinary General Meeting to be called by the Directors for the transaction of any business specified in such requisition. Such meeting shall be held within two months after the deposit of such requisition. If within twenty-one (21) days of such deposit the Directors fail to proceed to convene such meeting, the requisitionist(s) himself (themselves) may do so in the same manner, and all reasonable expenses incurred by the requisitionist(s) as a result of the failure of the Directors shall be reimbursed to the requisitionist(s) by the Company.</p>	<p>Article 64</p> <p>The Directors may, whenever they think fit, convene an Extraordinary General Meeting. Extraordinary General Meetings shall also be convened on the requisition of one or more shareholders holding, at the date of deposit of the requisition, not less than one tenth of the paid up capital of the Company having the right of voting at general meetings, <u>on a one vote per share basis</u>. Such requisition shall be made in writing to the Directors or the Secretary for the purpose of requiring an Extraordinary General Meeting to be called by the Directors for the transaction of any <u>business or resolution</u> specified in such requisition. Such meeting shall be held within two months after the deposit of such requisition. If within twenty-one (21) days of such deposit the Directors fail to proceed to convene such meeting, the requisitionist(s) himself (themselves) may do so in the same manner, and all reasonable expenses incurred by the requisitionist(s) as a result of the failure of the Directors shall be reimbursed to the requisitionist(s) by the Company.</p>

No.	Before Amendments	After Amendments
16.	<p data-bbox="272 283 828 314">Article 65</p> <p data-bbox="272 357 828 1215">An annual general meeting and a meeting called for the passing of a Special Resolution shall be called by at least twenty-one (21) days' notice in writing, 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 (14) 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 Articles, entitled to receive such notices from the Company, provided that a meeting of the Company shall notwithstanding that it is called by shorter notice than that specified in this Article be deemed to have been duly called if it is so agreed:</p> <p data-bbox="272 1257 828 1476">(ii) in the case of any other meeting, by a majority in number of the shareholders having a right to attend and vote at the meeting, being a majority together holding not less than ninety-five (95) per cent. in nominal value of the shares giving that right.</p>	<p data-bbox="844 283 959 314">Article 65</p> <p data-bbox="844 357 1401 1215">An annual general meeting <del>and a meeting called for the passing of a Special Resolution</del> shall be called by at least twenty-one (21) days' notice in writing, and a meeting of the Company other than an annual general meeting <del>or a meeting for the passing of a Special Resolution</del> shall be called by at least fourteen (14) 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 Articles, entitled to receive such notices from the Company, provided that a meeting of the Company shall notwithstanding that it is called by shorter notice than that specified in this Article be deemed to have been duly called if it is so agreed:</p> <p data-bbox="844 1257 1401 1515">(ii) in the case of any other meeting, by a majority in number of the shareholders having a right to attend and vote at the meeting, being a majority together holding not less than ninety-five (95) per cent. <u>of the total voting rights at the meeting of all shareholders</u> <del>in nominal value of the shares giving that right.</del></p>

No.	Before Amendments	After Amendments
17.	<p>Article 84</p> <p>(A) Subject to paragraph (B) of this Article 84, no objection shall be raised to the qualification of any person exercising or purporting to exercise a vote or the admissibility of any vote except at the meeting or adjourned meeting at which the vote objected to is given or tendered, and every vote not disallowed at such meeting shall be valid for all purposes. Any such objection made in due time shall be referred to the Chairman, whose decision shall be final and conclusive.</p> <p>(B) At all times during the Relevant Period (but not otherwise), where any shareholder is, under the Listing Rules, required to abstain from voting on any particular resolution or restricted to voting only for or only against any particular resolution, any votes cast by or on behalf of such shareholder (whether by way of proxy or, as the case may be, corporate representative) in contravention of such requirement or restriction shall not be counted.</p>	<p>Article 84</p> <p>(A) Subject to paragraph (B) of this Article 84, no objection shall be raised to the qualification of any person exercising or purporting to exercise a vote or the admissibility of any vote except at the meeting or adjourned meeting at which the vote objected to is given or tendered, and every vote not disallowed at such meeting shall be valid for all purposes. Any such objection made in due time shall be referred to the Chairman, whose decision shall be final and conclusive.</p> <p><u>(B) All shareholders have the right to (a) speak at a general meeting; and (b) vote at a general meeting except where a shareholder is required, by the Listing Rules, to abstain from voting to approve the matter under consideration.</u></p> <p><del>(B)</del> At all times during the Relevant Period (but not otherwise), where any shareholder is, under the Listing Rules, required to abstain from voting on any particular resolution or restricted to voting only for or only against any particular resolution, any votes cast by or on behalf of such shareholder (whether by way of proxy or, as the case may be, corporate representative) in contravention of such requirement or restriction shall not be counted.</p>

No.	Before Amendments	After Amendments
18.	<p>Article 92(B)</p> <p>Where a shareholder is a clearing house (or its nominee(s)), it may authorise such persons as it thinks fit to act as its representatives at any meeting of the Company or at any meeting of any class of shareholders provided that the authorisation shall specify the number and class of shares in respect of which each such representative is so authorised. Each person so authorised under the provisions of this Article shall be entitled to exercise the same rights and powers on behalf of the clearing house (or its nominee(s)) as if such person were the registered holder of the shares of the Company held by the clearing house (or its nominee(s)) in respect of the number and class of shares specified in the relevant authorisation including the right to vote individually on a show of hands.</p>	<p>Article 92(B)</p> <p>Where a shareholder is a clearing house (or its nominee(s)), it may authorise such persons as it thinks fit to act as its representatives at any meeting of the Company or at any meeting of any class of shareholders provided that the authorisation shall specify the number and class of shares in respect of which each such representative is so authorised. Each person so authorised under the provisions of this Article shall be entitled to exercise the same rights and powers on behalf of the clearing house (or its nominee(s)) as if such person were the registered holder of the shares of the Company held by the clearing house (or its nominee(s)) in respect of the number and class of shares specified in the relevant authorisation including, <u>the right to speak and to vote and, where a show of hands is allowed,</u> the right to vote individually on a show of hands.</p>
19.	<p>Article 96</p> <p>The number of Directors shall not be fewer than one. The Company shall keep at its Registered Office a register of its directors and officers in accordance with the Companies Law.</p>	<p>Article 96</p> <p>The number of Directors shall not be fewer than one. The Company shall keep at its Registered Office a register of its directors and officers in accordance with the <del>Companies Law</del><u>Companies Act</u>.</p>
20.	<p>Article 104(B)</p> <p>Except with the approval of, or ratified by, the Company in general meeting, the Company may not make any loans to, or provide any guarantee, indemnity or security in respect of any loan to a Director or any of his associates, provided that this Article does not prohibit the granting of any loan or the provision of any guarantee, indemnity or security:</p>	<p>Article 104(B)</p> <p>Except with the approval of, or ratified by, the Company in general meeting, the Company may not make any loans to, or provide any guarantee, indemnity or security in respect of any loan to a Director or any of his <del>associates</del><u>close associates</u>, provided that this Article does not prohibit the granting of any loan or the provision of any guarantee, indemnity or security:</p>

No.	Before Amendments	After Amendments
21.	<p>Article 107(D)</p> <p>A Director shall not vote or be counted in the quorum on any resolution of the Directors concerning his own appointment or the appointment of any of his associates as the holder of any office or place of profit with the Company or any other company in which the Company is interested (including the arrangement or variation of the terms thereof, or the termination thereof).</p>	<p>Article 107(D)</p> <p>A Director shall not vote or be counted in the quorum on any resolution of the Directors concerning his own appointment or the appointment of any of his <del>associates</del><u>close associates</u> as the holder of any office or place of profit with the Company or any other company in which the Company is interested (including the arrangement or variation of the terms thereof, or the termination thereof).</p>
22.	<p>Article 107(E)</p> <p>Where arrangements are under consideration concerning the appointment (including the arrangement, remuneration or variation of the terms thereof, or the termination thereof) of two or more Directors or any of the associate(s) of any such Director(s) to offices or places of profit with the Company or any other company in which the Company is interested, a separate resolution may be put in relation to each Director or, as the case may be, the associate(s) of such Director and in such case each of the Directors concerned shall be entitled to vote (and be counted in the quorum) in respect of each resolution except that concerning his own appointment or the appointment of any of his associates (or the arrangement or variation of the terms thereof, or the termination thereof) and (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 and his associates in aggregate own five (5) per cent. or more of the issued shares of any class of the voting equity share capital of such company or of the voting rights of any class of shares of such company (other than shares which carry no voting rights at general meetings and no or nugatory dividend and return of capital rights).</p>	<p>Article 107(E)</p> <p>Where arrangements are under consideration concerning the appointment (including the arrangement, remuneration or variation of the terms thereof, or the termination thereof) of two or more Directors or any of the <u>close</u> associate(s) of any such Director(s) to offices or places of profit with the Company or any other company in which the Company is interested, a separate resolution may be put in relation to each Director or, as the case may be, the <u>close</u> associate(s) of such Director and in such case each of the Directors concerned shall be entitled to vote (and be counted in the quorum) in respect of each resolution except that concerning his own appointment or the appointment of any of his <del>associates</del><u>close associates</u> (or the arrangement or variation of the terms thereof, or the termination thereof) and (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 and his <del>associates</del><u>close associates</u> in aggregate own five (5) per cent. or more of the issued shares of any class of the voting equity share capital of such company or of the voting rights of any class of shares of such company (other than shares which carry no voting rights at general meetings and no or nugatory dividend and return of capital rights).</p>

No.	Before Amendments	After Amendments
23.	<p>Article 107</p> <p>(G) If to the knowledge of a Director, he or any of his associates, is in any way, whether directly or indirectly, interested in a contract or arrangement or proposed contract or arrangement with the Company, he shall declare the nature of his or, as the case may be, his associate(s)' interest at the meeting of the Directors at which the question of entering into the contract or arrangement is first taken into consideration, if he knows his interest or that of his associate(s) then exists, or in any other case at the first meeting of the Directors after he knows that he or his associate(s) is or has become so interested. For the purposes of this Article, a general notice to the Directors by a Director to the effect that (a) he or his associate(s) is a shareholder of a specified company or firm and is to be regarded as interested in any contract or arrangement which may after the date of the notice be made with that company or firm or (b) he or his associate(s) is to be regarded as interested in any contract or arrangement which may after the date of the notice be made with a specified person who is connected with him or any of his associate(s), shall be deemed to be a sufficient declaration of interest under this Article in relation to any such contract or arrangement; provided that no such notice shall be effective unless either it is given at a meeting of the Directors or the Director takes reasonable steps to secure that it is brought up and read at the next meeting of the Directors after it is given.</p>	<p>Article 107</p> <p>(G) If to the knowledge of a Director, he or any of his <del>associates</del><u>close associates</u>, is in any way, whether directly or indirectly, interested in a contract or arrangement or proposed contract or arrangement with the Company, he shall declare the nature of his or, as the case may be, his <u>close</u> associate(s)' interest at the meeting of the Directors at which the question of entering into the contract or arrangement is first taken into consideration, if he knows his interest or that of his <u>close</u> associate(s) then exists, or in any other case at the first meeting of the Directors after he knows that he or his <u>close</u> associate(s) is or has become so interested. For the purposes of this Article, a general notice to the Directors by a Director to the effect that (a) he or his <u>close</u> associate(s) is a shareholder of a specified company or firm and is to be regarded as interested in any contract or arrangement which may after the date of the notice be made with that company or firm or (b) he or his <u>close</u> associate(s) is to be regarded as interested in any contract or arrangement which may after the date of the notice be made with a specified person who is connected with him or any of his <u>close</u> associate(s), shall be deemed to be a sufficient declaration of interest under this Article in relation to any such contract or arrangement; provided that no such notice shall be effective unless either it is given at a meeting of the Directors or the Director takes reasonable steps to secure that it is brought up and read at the next meeting of the Directors after it is given.</p>

No.	Before Amendments	After Amendments
	<p>(H) A Director shall not vote (nor be counted in the quorum) on any resolution of the Directors approving any contract or arrangement or proposal in which he or any of his associate(s) is to his knowledge materially interested, and if he shall do so his vote shall not be counted (nor is he counted in the quorum for that resolution), but this prohibition shall not apply to any of the following matters namely:</p> <p>(i) any contract or arrangement for the giving by the Company of any security or indemnity to the Director or his associate(s) in respect of money lent or obligation undertaken by him or any of them at the request of or for the benefit of the Company or any company in which the Company has interest;</p> <p>(ii) any contract or arrangement for the giving by the Company of any security or indemnity to a third party in respect of a debt or obligation of the Company or any company in which the Company has interest for which the Director or his associate(s) has himself/ themselves guaranteed or secured or otherwise assumed responsibility in whole or in part and whether alone or jointly under a guarantee or by the giving of security;</p> <p>(iii) any contract or arrangement by the Director or his associate(s) to subscribe for shares or debentures or other securities of the Company to be issued pursuant to any offer or invitation to the shareholders or debenture or securities holders of the Company or to the public which does not provide the Director and his associate(s) any privilege not accorded to any other shareholders or debenture or securities holders of the Company or to the public;</p>	<p>(H) A Director shall not vote (nor be counted in the quorum) on any resolution of the Directors approving any contract or arrangement or proposal in which he or any of his <u>close</u> associate(s) is <del>to his knowledge</del> materially interested, and if he shall do so his vote shall not be counted (nor is he counted in the quorum for that resolution), but this prohibition shall not apply to any of the following matters namely:</p> <p>(i) <del>any contract or arrangement for the giving by the Company of any security or indemnity</del> <u>either:</u></p> <p>(a) to the Director or his <u>close</u> associate(s) in respect of money lent or obligation <u>incurred or</u> undertaken by him or any of them at the request of or for the benefit of the Company or any <u>of its subsidiaries</u> <del>company in which the Company has interest;</del> <u>or</u></p> <p>(b)(ii) <del>any contract or arrangement for the giving by the Company of any security or indemnity to a third party in respect of a debt or obligation of the Company or any of its subsidiaries</del> <u>company in for</u> which the Company has interest for which the Director or his <u>close</u> associate(s) has himself/ themselves <del>guaranteed or secured or otherwise</del> assumed responsibility in whole or in part and whether alone or jointly under a guarantee or <u>indemnity</u> by the giving of security;</p> <p>(iii) <del>any contract or arrangement by the Director or his associate(s) to subscribe for shares or debentures or other securities of the Company to be issued pursuant to any offer or invitation to the shareholders or debenture or securities holders of the Company or to the public which does not provide the Director and his associate(s) any privilege not accorded to any other shareholders or debenture or securities holders of the Company or to the public;</del></p>

No.	Before Amendments	After Amendments
	<p>(iv) any contract or arrangement concerning an offer of the 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 for the purposes of making any representations, the giving of any covenants, undertakings or warranties or assuming any other obligations in connection with such offer;</p> <p>(v) 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 respective interest in shares or debentures or other securities of the Company and/or his/their being the offeror or one of the offerors or is interested in one of the offerors for the purchase or effective acquisition of such shares, debentures or other securities;</p> <p>(vi) any contract or arrangement concerning any other company in which the Director or his associate(s) is/are interested only, whether directly or indirectly or as an officer or an executive or a shareholder in which the Director or his associate(s) is/are beneficially interested in shares of that company provided that, such Director and any of his associates are not in aggregate beneficially interested in five per cent. or more of the issued shares of any class of the voting equity share capital of such company or of the voting rights of any class of shares of such company (other than shares which carry no voting rights at general meetings and no or nugatory dividend and return of capital rights);</p>	<p><del>(iv)</del> any <u>proposal</u> <del>contract or arrangement</del> concerning an offer of <u>the</u> 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 <u>close</u> associate(s) is/are or is/are to be interested as a participant in the underwriting or sub-underwriting of the offer <del>and/or for the purposes of making any representations, the giving of any covenants, undertakings or warranties or assuming any other obligations in connection with such offer;</del></p> <p><del>(v)</del> <del>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 respective interest in shares or debentures or other securities of the Company and/or his/their being the offeror or one of the offerors or is interested in one of the offerors for the purchase or effective acquisition of such shares, debentures or other securities;</del></p> <p><del>(vi)</del> <del>any contract or arrangement concerning any other company in which the Director or his associate(s) is/are interested only, whether directly or indirectly or as an officer or an executive or a shareholder in which the Director or his associate(s) is/are beneficially interested in shares of that company provided that, such Director and any of his associates are not in aggregate beneficially interested in five per cent. or more of the issued shares of any class of the voting equity share capital of such company or of the voting rights of any class of shares of such company (other than shares which carry no voting rights at general meetings and no or nugatory dividend and return of capital rights);</del></p>

No.	Before Amendments	After Amendments
	<p>(vii) any proposal or arrangement for the benefit of employees of the Company or its subsidiaries including the adoption, modification or operation of a pension fund or retirement, death or disability benefit scheme or personal pension plan under which a Director, his associate(s) and employees of the Company or of any of its subsidiaries may benefit and which has been approved by or is subject to and conditional on approval by the relevant taxing authorities for taxation purposes or relates to Directors, associate(s) of Directors and employees of the Company or of any of its subsidiaries and does not give the Director or his associate(s) any privilege not accorded to the class of persons to whom such scheme or fund relates;</p> <p>(viii) any proposal concerning the adoption, modification or operation of any employees' share scheme involving the issue or grant of options over shares or other securities by the Company to, or for the benefit of the employees of the Company or its subsidiaries under which the Director or his associate(s) may benefit; and</p> <p>(ix) any contract, transaction or proposal concerning the purchase and/or maintenance of any insurance policy for the benefit of any Director, his associate(s), officer or employee pursuant to these Articles.</p>	<p>(<del>ivii</del>) any proposal or arrangement <u>concerning</u> <del>for</del> the benefit of employees of the Company or its subsidiaries including:</p> <p>(a) the adoption, modification or operation of <u>any employees' share scheme or any share incentive or share option scheme under which the Director or his close associate(s) may benefit;</u></p> <p>(b) <u>the adoption, modification or operation of</u> a pension fund or retirement, death or disability benefit scheme <del>or personal pension plan under which relates to thea</del> Director, his <u>close</u> <del>assoeiate(s)</del> and employees of the Company or of any of its subsidiaries may benefit and which has been approved by or is subject to and conditional on approval by the relevant taxing authorities for taxation purposes <del>or relates to Directors, associate(s) of Directors</del> and employees of the Company or of any of its subsidiaries and does not <u>provide in respect of any</u> <del>give the</del> Director or his <u>close</u> associate(s) any privilege <u>or advantage</u> not <u>generally</u> accorded to the class of persons to whom such scheme or fund relates;</p> <p><del>(viii) any proposal concerning the adoption, modification or operation of any employees' share scheme involving the issue or grant of options over shares or other securities by the Company to, or for the benefit of the employees of the Company or its subsidiaries under which the Director or his associate(s) may benefit; and</del></p> <p><del>(ix) any contract, transaction or proposal concerning the purchase and/or maintenance of any insurance policy for the benefit of any Director, his associate(s), officer or employee pursuant to these Articles.</del></p>

No.	Before Amendments	After Amendments
	<p data-bbox="269 280 323 302">N/A</p> <p data-bbox="269 557 831 1449">(I) A company shall be deemed to be a company in which a Director and his associates in aggregate own five per cent. or more of any class of the voting equity share capital of such company or of the voting rights of any class of shares of such company if and so long as (but only if and so long as) he and his associates are (either directly or indirectly) the holder of or beneficially interested in five per cent. or more of any class of the issued voting equity share capital of such company (or of any third company, other than the Company or any of its subsidiaries, through which his interest is derived) or of the voting rights of any class of shares of the company. For the purpose of this paragraph there shall be disregarded any shares held by a Director or any of his associate(s) as bare or custodian trustee and in which he or such associate(s) has/have no beneficial interest, any shares comprised in a trust in which the interest of the Director or any of his associates is in reversion or remainder if and so long as some other person is entitled to receive the income thereof, any shares comprised in an authorised unit trust scheme in which the Director or any of his associates is interested only as a unit holder, and shares which carry no voting right at general meetings and no or nugatory dividend and return of capital rights.</p> <p data-bbox="269 1481 831 1900">(J) Where a company (other than a company which is a wholly owned subsidiary of the Company or a subsidiary or associated company of the Company in the voting equity capital of which neither the Director nor any of his associates has any interests) in which a Director and his associates in aggregate hold five (5) per cent. or more of any class of the voting equity share capital of such company or of the voting rights of any class of shares available to shareholders of the company is materially interested in a transaction, then that Director shall also be deemed materially interested in such transaction.</p>	<p data-bbox="844 280 1398 491"><u>(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.</u></p> <p data-bbox="844 557 1398 1449"><del>(I) — A company shall be deemed to be a company in which a Director and his associates in aggregate own five per cent. or more of any class of the voting equity share capital of such company or of the voting rights of any class of shares of such company if and so long as (but only if and so long as) he and his associates are (either directly or indirectly) the holder of or beneficially interested in five per cent. or more of any class of the issued voting equity share capital of such company (or of any third company, other than the Company or any of its subsidiaries, through which his interest is derived) or of the voting rights of any class of shares of the company. For the purpose of this paragraph there shall be disregarded any shares held by a Director or any of his associate(s) as bare or custodian trustee and in which he or such associate(s) has/have no beneficial interest, any shares comprised in a trust in which the interest of the Director or any of his associates is in reversion or remainder if and so long as some other person is entitled to receive the income thereof, any shares comprised in an authorised unit trust scheme in which the Director or any of his associates is interested only as a unit holder, and shares which carry no voting right at general meetings and no or nugatory dividend and return of capital rights.</del></p> <p data-bbox="844 1481 1398 1900"><del>(J) — Where a company (other than a company which is a wholly owned subsidiary of the Company or a subsidiary or associated company of the Company in the voting equity capital of which neither the Director nor any of his associates has any interests) in which a Director and his associates in aggregate hold five (5) per cent. or more of any class of the voting equity share capital of such company or of the voting rights of any class of shares available to shareholders of the company is materially interested in a transaction, then that Director shall also be deemed materially interested in such transaction.</del></p>

No.	Before Amendments	After Amendments
	<p>(K) If any question shall arise at any meeting of the Directors as to the materiality of the interest of a Director or any of his associates or as to the entitlement of any Director to vote or be counted in the quorum and such question is not resolved by his voluntarily agreeing to abstain from voting or not to be counted in the quorum, such question (unless it relates to the Chairman) shall be referred to the Chairman and his ruling in relation to such Director shall be final and conclusive except in a case where the nature or extent of the interest of the Director concerned or his associates as known to such Director has not been fairly disclosed to the other Directors. If any question as aforesaid shall arise in respect of the Chairman or his associates such question shall be decided by a resolution of the Directors (for which purpose the Chairman shall not be counted in the quorum and shall not vote thereon) and such resolution shall be final and conclusive except in a case where the nature or extent of the interest of the Chairman as known to him has not been fairly disclosed to the other Directors.</p>	<p>(K) If any question shall arise at any meeting of the Directors as to the materiality of the interest of a Director or any of his <del>associates</del><u>close associates</u> or as to the entitlement of any Director to vote or be counted in the quorum and such question is not resolved by his voluntarily agreeing to abstain from voting or not to be counted in the quorum, such question (unless it relates to the Chairman) shall be referred to the Chairman and his ruling in relation to such Director shall be final and conclusive except in a case where the nature or extent of the interest of the Director concerned or his <del>associates</del><u>close associates</u> as known to such Director has not been fairly disclosed to the other Directors. If any question as aforesaid shall arise in respect of the Chairman or his <del>associates</del><u>close associates</u> such question shall be decided by a resolution of the Directors (for which purpose the Chairman shall not be counted in the quorum and shall not vote thereon) and such resolution shall be final and conclusive except in a case where the nature or extent of the interest of the Chairman as known to him has not been fairly disclosed to the other Directors.</p>

No.	Before Amendments	After Amendments
	<p>(L) The provisions of paragraphs (D), (E), (H), (I), (J) and (K) of this Article 107 shall apply during the Relevant Period but not otherwise. In respect of all periods other than the Relevant Period, a Director may vote in respect of any contract, arrangement or transaction or proposed contract, arrangement or transaction notwithstanding that he or any of his associates is or may be interested therein and, if he does so, his vote shall be counted and he may be counted in the quorum at any meeting of the Directors at which any such contract, arrangement or transaction or proposed contract, arrangement or transaction shall come before the meeting for consideration provided that he has, where relevant, first disclosed his interest in accordance with paragraph (G).</p>	<p>(L) The provisions of paragraphs (D), (E), (H), (I), (J) and (K) of this Article 107 shall apply during the Relevant Period but not otherwise. In respect of all periods other than the Relevant Period, a Director may vote in respect of any contract, arrangement or transaction or proposed contract, arrangement or transaction notwithstanding that he or any of his <del>associates</del><u>close associates</u> is or may be interested therein and, if he does so, his vote shall be counted and he may be counted in the quorum at any meeting of the Directors at which any such contract, arrangement or transaction or proposed contract, arrangement or transaction shall come before the meeting for consideration provided that he has, where relevant, first disclosed his interest in accordance with paragraph (G).</p>
24.	<p>Article 114</p> <p>The Company may by Ordinary Resolution remove any Director (including a Managing Director or other Executive Director) before the expiration of his period of office notwithstanding anything in these Articles 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 between him and the Company) and may elect another person in his stead.</p>	<p>Article 114</p> <p>The Company may by Ordinary Resolution remove any Director (including a Managing Director or other Executive Director) before the expiration of his <del>term</del><u>period</u> of office notwithstanding anything in these Articles 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 between him and the Company) and may elect another person in his stead. <u>Any person so elected shall hold office only until the next following annual general meeting of the Company and shall then be eligible for re-election, 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.</u></p>

No.	Before Amendments	After Amendments
25.	<p>Article 116</p> <p>The Directors may raise or secure the payment or repayment of such sum or sums in such manner and upon such terms and conditions in all respects as they think fit and in particular but subject to the provisions of the Companies Law, by the issue of debentures, debenture stock, bonds or other securities of the Company, whether outright or as collateral security for any debt, liability or obligation of the Company or of any third party.</p>	<p>Article 116</p> <p>The Directors may raise or secure the payment or repayment of such sum or sums in such manner and upon such terms and conditions in all respects as they think fit and in particular but subject to the provisions of the <del>Companies Law</del> <u>Companies Act</u>, by the issue of debentures, debenture stock, bonds or other securities of the Company, whether outright or as collateral security for any debt, liability or obligation of the Company or of any third party.</p>
26.	<p>Article 119</p> <p>The Directors shall cause a proper register to be kept, in accordance with the provisions of the Companies Law, of all mortgages and charges specifically affecting the property of the Company and shall duly comply with such provisions of the Companies Law with regard to the registration of mortgages and charges as may be specified or required.</p>	<p>Article 119</p> <p>The Directors shall cause a proper register to be kept, in accordance with the provisions of the <del>Companies Law</del> <u>Companies Act</u>, of all mortgages and charges specifically affecting the property of the Company and shall duly comply with such provisions of the <del>Companies Law</del> <u>Companies Act</u> with regard to the registration of mortgages and charges as may be specified or required.</p>
27.	<p>Article 143(C)</p> <p>The Directors shall duly comply with the provisions of the Companies Law in regard to keeping a register of shareholders and to the production and furnishing of copies of or extracts from such register.</p>	<p>Article 143(C)</p> <p>The Directors shall duly comply with the provisions of the <del>Companies Law</del> <u>Companies Act</u> in regard to keeping a register of shareholders and to the production and furnishing of copies of or extracts from such register.</p>
28.	<p>Article 145</p> <p>The Secretary shall attend all meetings of the shareholders and shall keep correct minutes of such meetings and enter the same in the proper books provided for the purpose. He shall perform such other duties as are prescribed by the Companies Law and these Articles, together with such other duties as may from time to time be prescribed by the Directors.</p>	<p>Article 145</p> <p>The Secretary shall attend all meetings of the shareholders and shall keep correct minutes of such meetings and enter the same in the proper books provided for the purpose. He shall perform such other duties as are prescribed by the <del>Companies Law</del> <u>Companies Act</u> and these Articles, together with such other duties as may from time to time be prescribed by the Directors.</p>

No.	Before Amendments	After Amendments
29.	<p>Article 156(B)</p> <p>Subject to the provisions of the Companies Law (but without prejudice to paragraph (A) of this Article), where any asset, business or property is bought by the Company as from a past date (whether such date be before or after the incorporation of the Company) the profits and losses thereof as from such date may at the discretion of the Directors in whole or in part be carried to revenue account and treated for all purposes as profits or losses of the Company, and be available for dividend accordingly. Subject as aforesaid, if any shares or securities are purchased cum dividend or interest, such dividend or interest may at the discretion of the Directors be treated as revenue, and it shall not be obligatory to capitalise the same or any part thereof or to apply the same towards reduction of or writing down the book cost of the asset, business or property acquired.</p>	<p>Article 156(B)</p> <p>Subject to the provisions of the <del>Companies Law</del> <u>Companies Act</u> (but without prejudice to paragraph (A) of this Article), where any asset, business or property is bought by the Company as from a past date (whether such date be before or after the incorporation of the Company) the profits and losses thereof as from such date may at the discretion of the Directors in whole or in part be carried to revenue account and treated for all purposes as profits or losses of the Company, and be available for dividend accordingly. Subject as aforesaid, if any shares or securities are purchased cum dividend or interest, such dividend or interest may at the discretion of the Directors be treated as revenue, and it shall not be obligatory to capitalise the same or any part thereof or to apply the same towards reduction of or writing down the book cost of the asset, business or property acquired.</p>

No.	Before Amendments	After Amendments
30.	<p>Article 176</p> <p>(A) The Company shall at each annual general meeting appoint one or more firms of auditors to hold office until the conclusion of the next annual general meeting on such terms and with such duties as may be agreed with the Directors, but if an appointment is not made, the Auditors in office shall continue in office until a successor is appointed. A Director, officer or employee of the Company or of any of its subsidiaries or a partner, officer or employee of any such Director, officer or employee shall not be appointed Auditors of the Company. The Directors may fill any casual vacancy in the office of Auditors, but while any such vacancy continues the surviving or continuing Auditor or Auditors (if any) may act. The remuneration of the Auditors shall be fixed by or on the authority of the Company in the annual general meeting except that in any particular year the Company in general meeting may delegate the fixing of such remuneration to the Directors and the remuneration of any Auditors appointed to fill any casual vacancy may be fixed by the Directors.</p> <p>(B) The shareholders may, at any general meeting convened and held in accordance with these Articles, remove the Auditor or Auditors by Special Resolution at any time before the expiration of the term of office and shall, by Ordinary Resolution, at that meeting appoint another Auditor in its place for the remainder of the term.</p>	<p>Article 176</p> <p>(A) The Company shall at each annual general meeting <u>by Ordinary Resolution</u> appoint one or more firms of auditors to hold office until the conclusion of the next annual general meeting on such terms and with such duties as may be agreed with the Directors, but if an appointment is not made, the Auditors in office shall continue in office until a successor is appointed. A Director, officer or employee of the Company or of any of its subsidiaries or a partner, officer or employee of any such Director, officer or employee shall not be appointed Auditors of the Company. The Directors may fill any casual vacancy in the office of Auditors, but while any such vacancy continues the surviving or continuing Auditor or Auditors (if any) may act. <u>Subject to Article 176(B), an Auditor so appointed shall hold office until the next following annual general meeting of the Company and shall then be subject to appointment by the shareholders under this Article at such remuneration to be determined by the shareholders under this Article.</u> The remuneration of the Auditors shall be fixed by or on the authority of the Company in the annual general meeting <u>by Ordinary Resolution or in such other manner as the shareholders may by Ordinary Resolution determine</u> <del>except that in any particular year the Company in general meeting may delegate the fixing of such remuneration to the Directors</del> and the remuneration of any Auditors appointed to fill any casual vacancy may be fixed by the Directors.</p> <p>(B) The shareholders may, at any general meeting convened and held in accordance with these Articles, remove the Auditor or Auditors by <u>Ordinary</u><del>Special</del> Resolution at any time before the expiration of the term of office and shall, by Ordinary Resolution, at that meeting appoint another Auditor in its place for the remainder of the term.</p>

No.	Before Amendments	After Amendments
31.	<p data-bbox="272 283 828 314">Article 188</p> <p data-bbox="272 357 828 463">A resolution that the Company be wound up by the Court or be wound up voluntarily shall be passed by way of a Special Resolution.</p>	<p data-bbox="844 283 975 314">Article 188</p> <p data-bbox="844 357 1402 495"><u>Unless otherwise provided by the Companies Act, a</u> resolution that the Company be wound up by the Court or be wound up voluntarily shall be passed by way of a Special Resolution.</p>
32.	<p data-bbox="272 517 403 549">Article 190</p> <p data-bbox="272 591 828 1442">If the Company shall be wound up (whether the liquidation is voluntary or ordered or sanction by the court) the liquidator may, with the sanction of a Special Resolution and any other sanction required by the Companies Law, divide among the shareholders in specie or kind the whole or any part of the assets of the Company whether the assets shall consist of property of one kind or shall consist of properties of different kinds and the liquidator may, for such purpose, set such value as he deems fair upon any one or more class or classes of property to be divided as aforesaid and may determine how such division shall be carried out as between the shareholders or different classes of shareholders and the shareholders within each class. The liquidator may, with the like sanction, vest any part of the assets in trustees upon such trusts for the benefit of shareholders as the liquidator, with the like sanction, shall think fit, but so that no shareholder shall be compelled to accept any shares or other assets upon which there is a liability.</p>	<p data-bbox="844 517 975 549">Article 190</p> <p data-bbox="844 591 1402 1442">If the Company shall be wound up (whether the liquidation is voluntary or ordered or sanction by the court) the liquidator may, with the sanction of a Special Resolution and any other sanction required by the <del>Companies Law</del><u>Companies Act</u>, divide among the shareholders in specie or kind the whole or any part of the assets of the Company whether the assets shall consist of property of one kind or shall consist of properties of different kinds and the liquidator may, for such purpose, set such value as he deems fair upon any one or more class or classes of property to be divided as aforesaid and may determine how such division shall be carried out as between the shareholders or different classes of shareholders and the shareholders within each class. The liquidator may, with the like sanction, vest any part of the assets in trustees upon such trusts for the benefit of shareholders as the liquidator, with the like sanction, shall think fit, but so that no shareholder shall be compelled to accept any shares or other assets upon which there is a liability.</p>

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## NOTICE OF ANNUAL GENERAL MEETING

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# KOALA Financial Group Limited

# 樹熊金融集團有限公司

*(Incorporated in the Cayman Islands with limited liability)*

**(Stock Code: 8226)**

**NOTICE IS HEREBY GIVEN** that the annual general meeting of KOALA Financial Group Limited (“**Company**”) will be held at Units 01–02, 13th Floor, Everbright Centre, 108 Gloucester Road, Wan Chai, Hong Kong on Friday, 30 June 2023 at 10:00 a.m. for the following purposes:

1. to receive, consider and adopt the audited financial statements and the reports of the directors and the auditors for the year ended 31 December 2022;
2. to re-elect retiring directors and to authorise the board of directors to fix their remuneration;
3. to re-appoint auditors and to authorise the board of directors to fix their remuneration;

and, as special business, to consider and, if thought fit, pass the following resolutions as ordinary resolutions of the Company:

### **ORDINARY RESOLUTIONS**

4. **“THAT**
  - (a) subject to paragraph (c) below, the exercise by the directors of the Company during the Relevant Period (as hereinafter defined) of all the powers of the Company to allot, issue and otherwise deal with additional Shares or securities convertible into Shares, options, warrants or similar rights to subscribe for any Shares, and to make or grant offers, agreements and options which might require the exercise of such power 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 which might require the exercise of such powers after the end of the Relevant Period;

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## NOTICE OF ANNUAL GENERAL MEETING

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- (c) the total number of Shares allotted and issued or agreed conditionally or unconditionally to be allotted (whether pursuant to options or otherwise) by the directors of the Company pursuant to the approval in paragraph (a) above, otherwise than pursuant to (i) a Rights Issue (as hereinafter defined); or (ii) the exercise of options under any share option scheme or similar arrangement for the time being adopted for the grant or issue to officers and/or employees of the Company and/or any of its subsidiaries of shares of the Company or right to acquire shares of the Company; or (iii) any scrip dividend or similar arrangements providing for the allotment of shares of the Company in lieu of the whole or part of a dividend on shares of the Company in accordance with the articles of association of the Company in force from time to time; or (iv) any issue of shares of the Company upon the exercise of rights of subscription or conversion under the terms of any warrants of the Company or any securities which are convertible into shares of the Company shall not exceed 20% of the total number of the issued Shares of the Company on the date of passing this resolution and the said approval shall be limited accordingly;
  
- (d) for the purpose of this resolution, “**Relevant Period**” means the period from the date of 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 articles of association of the Company or any applicable law of the Cayman Islands to be held; or
  - (iii) the passing of an ordinary resolution by the shareholders of the Company in general meeting revoking or varying the authority given to the directors of the Company by this resolution;

“**Rights Issue**” means an offer of shares of the Company, or offer or issue of warrants, options or other securities giving rights to subscribe for shares open for a period fixed by the directors of the Company to holders of shares of the Company on the register on a fixed record date in proportion to their then holdings of such shares (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, or the expense or delay which may be involved in determining the existence or extent of any restrictions or obligations under the laws of, or the requirements of, any jurisdiction outside Hong Kong or any recognised regulatory body or any stock exchange outside Hong Kong).”

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## NOTICE OF ANNUAL GENERAL MEETING

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5. **“THAT**

- (a) subject to paragraph (b) below, the exercise by the directors of the Company during the Relevant Period (as hereinafter defined) of all powers of the Company to repurchase shares of the Company on the GEM of The Stock Exchange of Hong Kong Limited or any other stock exchange on which the shares of the Company may be listed and recognised by the Securities and Futures Commission and The Stock Exchange of Hong Kong Limited for such purpose, subject to and in accordance with the rules and regulations of the Securities and Futures Commission, The Stock Exchange of Hong Kong Limited, the Companies Law, Chapter 22 (Law 3 of 1961, as consolidated and revised) of the Cayman Islands and all other applicable laws in this regard, be and the same is hereby generally and unconditionally approved;
- (b) the total number of shares of the Company which may be repurchased pursuant to the approval in paragraph (a) above shall not exceed 10% of the total number of the issued Shares of the Company as at the date of the passing of this resolution and the authority pursuant to paragraph (a) shall be limited accordingly;
- (c) for the purposes of this resolution, **“Relevant Period”** means the period from the date of 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 articles of association of the Company or any applicable law of the Cayman Islands to be held; or
  - (iii) the passing of an ordinary resolution by the shareholders of the Company in general meeting revoking or varying the authority given to the directors of the Company by this resolution.”

6. **“THAT** conditional upon resolutions no. 4 and 5 above being passed, the general mandate granted to the directors of the Company to exercise the powers of the Company to allot, issue and otherwise deal with shares of the Company pursuant to resolution no. 4 above be and hereby extended by the addition to the total number of the issued Shares of the Company which may be allotted by the directors of the Company pursuant to such general mandate an amount representing the total number of the issued Shares of the Company repurchased by the Company under the authority granted pursuant to resolution no. 5 above, provided that such amount shall not exceed 10% of the total number of the issued Shares of the Company in issue at the date of passing of this resolution.”

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## NOTICE OF ANNUAL GENERAL MEETING

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### SPECIAL RESOLUTION

7. “**THAT** the proposed amendments (the “**Proposed Amendments**”) to the existing Articles of Association of the Company (the “**Articles of Association**”), details of which are set out in Appendix III to the circular of the Company dated 31 May 2023, be and are hereby approved, and the amended and restated articles of association of the Company incorporating and consolidating the Proposed Amendments (the “**Amended and Restated Articles**”) and a copy of which has been tabled at the Meeting marked “A” and initialled by the chairman for the purpose of identification, be and are hereby approved and adopted as the new articles of association of the Company in substitution for and to the exclusion of the existing Articles of Association of the Company in their entirety with immediate effect after the close of this meeting; and any Director or the Secretary or the registered office provider of the Company be and is hereby authorised to do all things necessary to effect and implement the adoption of the Proposed Amendments and adoption of the Amended and Restated Articles.”

By Order of the Board of  
**KOALA Financial Group Limited**  
**Kwan Kar Ching**  
*Chairlady*

Hong Kong, 31 May 2023

*Registered office:*

Cricket Square  
Hutchins Drive  
P.O. Box 2681  
Grand Cayman, KY1-1111  
Cayman Islands

*Head office and principal place of business in Hong Kong:*

Units 01–02, 13th Floor  
Everbright Centre  
108 Gloucester Road  
Wan Chai, Hong Kong

As at the date of this circular, the directors of the Company are as follows:

Ms. Hsin Yi-Chin (*Executive Director*)  
Ms. Tam Chik Yan (*Executive Director*)  
Ms. Kwan Kar Ching (*Non-executive Director*)  
Mr. Hung Cho Sing (*Independent Non-executive Director*)  
Mr. Luk Kin Ting (*Independent Non-executive Director*)  
Mr. Ng Wah Leung (*Independent Non-executive Director*)

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## NOTICE OF ANNUAL GENERAL MEETING

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*Notes:*

1. The Register of Members of the Company will be closed from Tuesday, 27 June 2023 to Friday, 30 June 2023, both days inclusive, during which period no share transfers will be effected. In order to ascertain shareholders' rights for attending and voting at the Annual General Meeting, all transfers accompanied by the relevant share certificates must be lodged with the Company's Hong Kong Branch Share Registrar, Union Registrars Limited at Suites 3301-04, 33/F., Two Chinachem Exchange Square, 338 King's Road, North Point, Hong Kong for registration not later than 4:00 p.m. on Monday, 26 June 2023.
2. Any member entitled to attend and vote at the above meeting is entitled to appoint one or more than one proxy to attend and to vote in his/her/its stead in accordance with the articles of association of the Company. A proxy need not to be a member of the Company.
3. Whether there are joint registered holders of any share, any one of such persons may vote at the meeting, 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 shall be present at the meeting personally or by proxy, that one of the holders so present whose name stands first on the register of members of the Company in respect of such share shall alone be entitled to vote in respect thereof.
4. To be valid, the form of proxy and the power of attorney or other authority, if any, under which it is signed or a notarially certified copy of such power of attorney or authority must be deposited at the Company's Hong Kong branch share registrar, Union Registrars Limited at Suites 3301-04, 33/F., Two Chinachem Exchange Square, 338 King's Road, North Point, Hong Kong not less than 48 hours before the time for holding the above meeting or any adjournment thereof.
5. Delivery of a form of proxy shall not preclude a member from attending and voting in person at the above meeting and in such event, the form of proxy shall be deemed to be revoked.
6. If Typhoon Signal No. 8 or above, "extreme conditions" caused by super typhoons or a "black" rainstorm warning is in effect any time after 7 a.m. on the date of the Annual General Meeting, the meeting will be adjourned in accordance with the Articles of Association. The Company will publish an announcement on the website of the Company at "[www.koala8226.com.hk](http://www.koala8226.com.hk)" and on the HKEXnews website at "[www.hkexnews.hk](http://www.hkexnews.hk)" to notify Shareholders of the date, time and venue of the rescheduled meeting.