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If you have sold or transferred all your shares in Chaoda Modern Agriculture (Holdings) Limited 超大現代農業(控股)有限公司, you should at once hand this circular and the accompanying form of proxy to the purchaser or transferee or to the bank, licensed securities dealer or other agent through whom the sale or transfer was effected for transmission to the purchaser or transferee.

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CHAODA MODERN AGRICULTURE (HOLDINGS) LIMITED

超大現代農業(控股)有限公司

(Incorporated in the Cayman Islands with limited liability)

(Stock Code: 682)

**GENERAL MANDATES TO ISSUE AND BUY-BACK SHARES;
RE-ELECTION OF DIRECTORS;
PROPOSED AMENDMENTS TO THE EXISTING MEMORANDUM
AND ARTICLES OF ASSOCIATION AND ADOPTION OF THE
NEW MEMORANDUM AND ARTICLES OF ASSOCIATION;
AND
NOTICE OF ANNUAL GENERAL MEETING**

A letter from the Board of Chaoda Modern Agriculture (Holdings) Limited 超大現代農業(控股)有限公司 is set out on pages 4 to 9 of this circular. A notice convening the Annual General Meeting to be held at 10/F, United Centre, 95 Queensway, Admiralty, Hong Kong on Friday, 11 December 2026 at 10:30 a.m. is set out on pages 40 to 45 of this circular.

Whether or not you are able to attend the Annual General Meeting, please complete and return the accompanying form of proxy in accordance with the instructions printed thereon to the Company's Hong Kong Branch Share Registrar, Tricor Investor Services Limited, at 17/F, Far East Finance Centre, 16 Harcourt Road, Hong Kong as soon as possible and in any event not less than 48 hours (excluding any part of a day that is a public holiday in Hong Kong) before the time appointed for holding the Annual General Meeting (that is, by Wednesday, 9 December 2026 at 10:30 a.m.) or any adjournment thereof. Completion and return of the form of proxy shall not preclude you from attending and voting at the Annual General Meeting or any adjournment thereof should you so wish.

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DEFINITIONS

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

“Annual General Meeting”	the annual general meeting of the Company to be held at 10/F, United Centre, 95 Queensway, Admiralty, Hong Kong on Friday, 11 December 2026 at 10:30 a.m., the notice of which is set out on pages 40 to 45 of this circular, or any adjournment thereof;
“Articles of Association”	the second amended and restated articles of association of the Company in full force and effect as of the date hereof;
“associates”	has the meaning ascribed to it under the Listing Rules;
“Board”	the board of Directors;
“Buy-back Mandate”	a general and unconditional mandate proposed to be granted to the Directors at the Annual General Meeting to enable them to buy back Shares, the aggregate number of which shall not exceed 10% of the aggregate number of Shares in issue as at the date of passing of the relevant resolution at the Annual General Meeting;
“CCASS”	the Central Clearing and Settlement System, a securities settlement system used within Hong Kong Exchanges and Clearing Limited market system;
“close associate(s)”	has the meaning ascribed to it under the Listing Rules;
“Companies Act”	the Companies Act (as revised) of the Cayman Islands as amended, supplemented or otherwise modified from time to time;
“Company”	Chaoda Modern Agriculture (Holdings) Limited 超大現代農業(控股)有限公司, a company incorporated in the Cayman Islands with limited liability, the issued Shares of which are listed on the main board of the Stock Exchange;
“core connected person(s)”	has the meaning ascribed to it under the Listing Rules;

DEFINITIONS

“Director(s)”	director(s) of the Company;
“Existing Memorandum and Articles of Association”	the second amended and restated memorandum and articles of association of the Company currently in force;
“Group”	the Company and its subsidiaries;
“HK\$”	Hong Kong dollars, the lawful currency of Hong Kong;
“Hong Kong”	the Hong Kong Special Administrative Region of the PRC;
“Hong Kong Branch Share Registrar”	Tricor Investor Services Limited, the branch share registrar and transfer office of the Company in Hong Kong;
“Latest Practicable Date”	9 October 2026, being the latest practicable date prior to the printing of this circular for ascertaining certain information in this circular;
“Listing Rules”	the Rules Governing the Listing of Securities on the Stock Exchange;
“New Memorandum and Articles of Association”	the third amended and restated memorandum and articles of association of the Company, which incorporates the Proposed Amendments and is proposed to be approved and adopted by way of a special resolution at the Annual General Meeting;
“Nomination Committee”	the nomination committee established by the Board comprising Mr. Fung Chi Kin (Chairman of the Nomination Committee), Mr. Kwok Ho, Mr. Kuang Qiao, Mr. Tam Ching Ho and Ms. Li Ying;
“PRC”	The People’s Republic of China, excluding for the purpose of this circular, Hong Kong, the Macau Special Administrative Region of the PRC and Taiwan;
“Proposed Amendments”	the proposed amendments to the Existing Memorandum and Articles of Association as set out in Appendix III to this circular;

DEFINITIONS

“Retiring Directors”	the Directors, namely Mr. Kwok Ho and Mr. Tam Ching Ho, who shall retire from office at the Annual General Meeting and being eligible, offer themselves for re-election;
“RMB”	Renminbi, the lawful currency of the PRC;
“SFO”	Securities and Futures Ordinance, Chapter 571 of the Laws of Hong Kong;
“Share(s)”	ordinary share(s) of par value of HK\$0.01 each in the share capital of the Company;
“Shareholder(s)”	holder(s) of the Share(s);
“Share 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 aggregate number of Shares in issue as at the date of passing of the relevant resolution granting such mandate;
“Stock Exchange”	The Stock Exchange of Hong Kong Limited;
“substantial shareholder(s)”	has the meaning ascribed to it under the Listing Rules;
“Takeovers Code”	The Code on Takeovers and Mergers;
“treasury shares”	has the meaning ascribed thereto under the Listing Rules;
“%”	per cent.



CHAODA MODERN AGRICULTURE (HOLDINGS) LIMITED

超大現代農業(控股)有限公司

(Incorporated in the Cayman Islands with limited liability)

(Stock Code: 682)

Executive Directors:

Mr. Kwok Ho (*Chairman*)

Mr. Kuang Qiao

Non-executive Director:

Mr. Ip Chi Ming

Independent Non-executive Directors:

Mr. Fung Chi Kin

Mr. Tam Ching Ho

Ms. Li Ying

Registered Office:

P.O. Box 309

Ugland House

Grand Cayman

KY1-1104

Cayman Islands

Principal Place of Business

in Hong Kong:

Room B, 21/F

Times Media Centre

133 Wan Chai Road

Wanchai, Hong Kong

16 October 2026

To the Shareholders

Dear Sir or Madam,

**GENERAL MANDATES TO ISSUE AND BUY-BACK SHARES;
RE-ELECTION OF DIRECTORS;
PROPOSED AMENDMENTS TO THE EXISTING MEMORANDUM
AND ARTICLES OF ASSOCIATION AND ADOPTION OF THE
NEW MEMORANDUM AND ARTICLES OF ASSOCIATION;
AND
NOTICE OF ANNUAL GENERAL MEETING**

1. INTRODUCTION

The purpose of this circular is to provide you with the notice of the Annual General Meeting together with information regarding the resolutions to be proposed and the matters to be considered at the Annual General Meeting for, among other matters, (i) the re-election of the Retiring Directors; (ii) the granting of the Buy-back Mandate and Share Issue Mandate to the Directors; and (iii) the Proposed Amendments to the Existing Memorandum and Articles of Association and the adoption of the New Memorandum and Articles of Association.

LETTER FROM THE BOARD

2. RE-ELECTION OF RETIRING DIRECTORS

In accordance with Article 116A of the Existing Memorandum and Articles of Association, every Director shall retire from office at an annual general meeting by rotation at least once for every three consecutive annual general meetings and such Director shall retain office until the close of the meeting at which he retires and shall be eligible for re-election. By virtue of Article 116A of the Existing Memorandum and Articles of Association, Mr. Kwok Ho and Mr. Tam Ching Ho shall retire by rotation at the Annual General Meeting and, being eligible, offer themselves for re-election.

The Nomination Committee has reviewed and assessed the background, expertise and experience of the retiring Directors, having regard to the board diversity policy of the Company taking into consideration different diversity factors such as gender, age, cultural and educational background, skills and professional experience, knowledge, length of service and time devotion. The Nomination Committee recommends all Directors retiring at the upcoming Annual General Meeting to stand for re-election.

Code provision B.2.3 of the Corporate Governance Code as set out in Appendix C1 of the Listing Rules provides that if an independent non-executive Director has served more than nine years, further appointment of such director should be subject to a separate resolution to be approved by the Shareholders.

Mr. Tam Ching Ho has served as an independent non-executive Director since September 2003. The Board and the Nomination Committee were and are satisfied that, during his tenure of service, Mr. Tam Ching Ho has not been involved in the daily management of the Group or in any relationships or circumstances which would impair his independent judgment. He has consistently demonstrated his abilities to provide independent, balanced and objective advice and insight on the Company's affairs. In addition, the Board and the Nomination Committee are of the opinion that he continues to be independent after reviewing and assessing his annual confirmation of independence based on the criteria set out in Rule 3.13 of the Listing Rules. Accordingly, the Board and the Nomination Committee recommend Mr. Tam Ching Ho (notwithstanding that he has served as independent non-executive Director for more than nine years) for re-election at the Annual General Meeting.

The Board and the Nomination Committee had reviewed the performance of the Retiring Directors and highly recognised their capability, dedication and contribution to the Group during their tenure of service with the Group. Furthermore, the Board and the Nomination Committee consider that the interests of the Group and the Shareholders are best served if continuity of the management could be maintained and stability of the operations of the Group could be enhanced. Accordingly, the Board recommends that the Retiring Directors shall stay with the Board and continue to provide their professional knowledge, experience, judgment and advice to the Group and make continuous effort to assist the Group.

Mr. Tam Ching Ho had abstained from voting at the meeting of the Nomination Committee (as he is a member), and each of the Retiring Directors had abstained from voting at the Board meeting when his own nomination was being considered.

LETTER FROM THE BOARD

The biographical details as required to be disclosed under the Listing Rules of the Retiring Directors who are proposed for re-election at the Annual General Meeting are set out in Appendix I to this circular. A separate resolution for re-electing each of the Retiring Directors will be put forward at the Annual General Meeting.

3. RE-APPOINTMENT OF AUDITOR

The Company proposed to re-appoint CCTH CPA Limited as the auditor of the Company for the year ending 30 June 2027 and to hold office until the conclusion of the next Annual General Meeting. A resolution will also be proposed to authorise the Board to fix the auditor's remuneration for such year.

The estimated audit fee for the audit of the consolidated financial statements of the Group for the financial year ending 30 June 2027 is expected to be in the range of approximately HK\$520,000 to HK\$550,000. The estimated audit fee represents a fair and reasonable estimation, after due consideration and arm's length negotiation between the Company and CCTH CPA Limited. The estimation takes into account various factors such as the size and structure of the Group, the nature and complexity of the Group's businesses, the expected scope, timetable and direction of the audit, the time and resources deployed by the auditor, and prevailing market rates for comparable services. Furthermore, the estimated audit fee assumes there will be no material changes in the Group's businesses and operations, accounting policies or regulatory environment, and that the Company will provide timely and adequate assistance and information as required for the audit. The final amount of the auditor's remuneration will be further discussed and determined by the Board on a reasonable basis. In the event of any material change, the Company will make further disclosure as appropriate.

4. GENERAL MANDATE TO BUY BACK SHARES

An ordinary resolution will be proposed at the Annual General Meeting for Shareholders' approval to give the Directors the Buy-back Mandate to buy back Shares up to 10% of the aggregate number of Shares in issue as at the date of passing of the resolution, for the period until the conclusion of the next annual general meeting of the Company or such earlier period as stated in the resolution.

An explanatory statement as required under the Listing Rules to provide the requisite information regarding the Buy-back Mandate is set out in Appendix II to this circular.

5. GENERAL MANDATE TO ISSUE SHARES

An ordinary resolution will be proposed at the Annual General Meeting for Shareholders' approval to give the Directors the Share Issue Mandate to allot, issue and deal with Shares up to 20% of the aggregate number of Shares in issue as at the date of passing of the resolution, for the period until the conclusion of the next annual general meeting of the Company or such earlier period as stated in the resolution.

LETTER FROM THE BOARD

As at the Latest Practicable Date, a total of 197,729,124 Shares were in issue. Assuming that there is no change in the number of issued Shares prior to the date of passing of the resolution approving the Share Issue Mandate, the maximum number of Shares which may be issued pursuant to the Share Issue Mandate will be 39,545,824 Shares. In addition, subject to the passing of the ordinary resolutions of the Buy-back Mandate and the Share Issue Mandate, an ordinary resolution will also be proposed to extend the Share Issue Mandate by adding to it the number of Shares bought back by the Company under the Buy-back Mandate.

6. PROPOSED AMENDMENTS TO THE EXISTING MEMORANDUM AND ARTICLES OF ASSOCIATION AND ADOPTION OF NEW MEMORANDUM AND ARTICLES OF ASSOCIATION

The Board proposes to make the Proposed Amendments to the Existing Memorandum and Articles of Association and to adopt the New Memorandum and Articles of Association in substitution for, and to the exclusion of, the Existing Memorandum and Articles of Association, subject to the approval of the Shareholders by way of a special resolution at the Annual General Meeting.

The Proposed Amendments are principally intended to:

- (i) permit the Company to hold repurchased Shares as treasury shares and to cancel or transfer treasury shares, in accordance with the Companies Act and the Listing Rules;
- (ii) facilitate the electronic dissemination of corporate communications by the Company and the acceptance of electronic instructions from Shareholders, in accordance with the Listing Rules;
- (iii) align the Existing Memorandum and Articles of Association with the regulatory amendments in relation to the uncertificated securities market regime; and
- (iv) incorporate various housekeeping and consequential amendments.

Details of the Proposed Amendments are set out in Appendix III to this circular.

The Proposed Amendments and the adoption of the New Memorandum and Articles of Association are subject to the approval of the Shareholders by way of a special resolution at the Annual General Meeting. The New Memorandum and Articles of Association will take effect upon the passing of the relevant special resolution at the Annual General Meeting.

The legal advisers to the Company as to Hong Kong laws and Cayman Islands laws have respectively confirmed that the Proposed Amendments conform with the applicable requirements of the Listing Rules and are not inconsistent with the applicable laws of the Cayman Islands. The Company also confirms that there is nothing unusual about the Proposed Amendments for a company listed in Hong Kong.

LETTER FROM THE BOARD

The Board considers that the Proposed Amendments and the adoption of the New Memorandum and Articles of Association are in the interests of the Company and the Shareholders as a whole, and recommends the Shareholders to vote in favour of the relevant special resolution to be proposed at the Annual General Meeting.

7. ANNUAL GENERAL MEETING

The notice convening the Annual General Meeting is set out on pages 40 to 45 of this circular. A form of proxy is enclosed for use at the Annual General Meeting. Whether or not you are able to attend the Annual General Meeting, you are requested to complete and sign the form of proxy as instructed thereon and return it to the Company's Hong Kong Branch Share Registrar, Tricor Investor Services Limited, at 17/F, Far East Finance Centre, 16 Harcourt Road, Hong Kong as soon as possible and in any event not less than 48 hours (excluding any part of a day that is a public holiday in Hong Kong) before the time appointed for holding the Annual General Meeting (that is, by Wednesday, 9 December 2026 at 10:30 a.m.) or any adjournment thereof. Delivery of the form of proxy will not preclude you from attending and voting in person at the Annual General Meeting and, in such event, the instrument appointing a proxy shall be deemed to be revoked.

Pursuant to Rule 13.39(4) of the Listing Rules, any vote of Shareholders at a general meeting must be taken by poll. The Chairman of the Annual General Meeting will exercise his power under Article 80 of the Existing Memorandum and Articles of Association to put the resolutions to be proposed at the Annual General Meeting to vote by way of poll. The results of the poll will be published on the websites of the Company and the Stock Exchange in accordance with Rule 13.39(5) of the Listing Rules.

8. CLOSURE OF REGISTER OF MEMBERS OF THE COMPANY

To ascertain the eligibility of the Shareholders to attend and vote at the Annual General Meeting, the register of members of the Company will be closed from Tuesday, 8 December 2026 to Friday, 11 December 2026 (both days inclusive), during which period no transfer of Shares will be registered. All properly completed transfer documents accompanied by the relevant share certificates must be lodged for registration with the Company's Hong Kong Branch Share Registrar, Tricor Investor Services Limited, at 17/F, Far East Finance Centre, 16 Harcourt Road, Hong Kong, not later than 4:30 p.m. (Hong Kong time) on Monday, 7 December 2026. The record date for the purpose of determining the eligibility of the Shareholders to attend and vote at the AGM is therefore Friday, 11 December 2026.

9. RECOMMENDATION

The Directors consider that the proposed resolutions to be transacted at the Annual General Meeting are in the best interests of the Company and the Shareholders as a whole. Accordingly, the Board recommends the Shareholders to vote in favour of the proposed resolutions.

LETTER FROM THE BOARD

10. RESPONSIBILITY STATEMENT

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

Yours faithfully,
For and on behalf of the Board
Chaoda Modern Agriculture (Holdings) Limited
Kwok Ho
Chairman

APPENDIX I BIOGRAPHICAL DETAILS OF THE RETIRING DIRECTORS PROPOSED FOR RE-ELECTION

The particulars of the Retiring Directors as referred to in resolution numbered 2 of the notice of the Annual General Meeting, proposed for re-election, are as follows:

Mr. KWOK Ho, aged 71, is the founder of the Group and is also the Chairman of the Board, the Chief Executive Officer (the “CEO”) and a member of the Nomination Committee of the Company. Mr. Kwok is also a director and the legal representative of some of the subsidiaries of the Company. Mr. Kwok is primarily responsible for the formulation and deployment of the overall strategy of the Group. He holds an Honorary Doctor of Business Administration and has over 44 years of experience in commercial trading in the PRC, particularly in the areas of strategic planning, management, business development, product strategy, sales and marketing. Mr. Kwok was granted by the Fujian Provincial Committee and People’s Government of Fujian Province the award of “Outstanding Contribution Entrepreneur of Fujian Province” for two consecutive terms, and was named “Model Worker of Fujian Province” and “Fujian Province First of May Medal Winner”. Mr. Kwok is a member of the Ninth and the Tenth Fujian Provincial Committee of the Chinese People’s Political Consultative Conference (“CPPCC”), a member of the Eleventh National Committee of CPPCC, Chairman of China Food Safety Alliance, Officer of China Green Food Association Food Safety Integrity Professional Committee, the Vice President of China Association of Agricultural Leading Enterprises, the Deputy Chairman of Integration of Primary, Secondary and Tertiary Industries Development Alliance, Branch President of China Vegetable Marketing Association, and Presidents of Fujian Agricultural Industrialization Leading Enterprise Association.

Mr. Kwok has no specific term of service with the Company, which may be terminated by either party by a written notice of not less than three months. He is, however, subject to retirement from office by rotation and re-election at the annual general meeting in accordance with the Articles of Association. The total emoluments paid and payable to Mr. Kwok for the financial year ended 30 June 2026 were RMB173,000, which was determined with reference to his duties and responsibilities with the Group and the market rate.

As at the Latest Practicable Date, Mr. Kwok held interests in 32,254,632 Shares within the meaning of Part XV of the SFO. Among the aggregate interests of Mr. Kwok in the Company, 32,153,232 Shares were held by Kailey Investment Ltd., which were beneficially and wholly owned by Mr. Kwok and 101,400 Shares were held by him personally. Mr. Kwok has not held other directorships in any listed public companies in the last three years. He is a substantial shareholder of the Company, while he is not connected, and does not have any relationship with, any directors, senior management or controlling shareholders of the Company.

Mr. TAM Ching Ho, aged 55, has been an independent non-executive director of the Company since September 2003. He is also the Chairman of the Audit Committee as well as a member of the Remuneration Committee and Nomination Committee of the Board. Mr. Tam is a certified public accountant (practicing) registered with Hong Kong Institute of Certified Public Accountants (the “HKICPA”). He has previously worked in a reputable international accounting firm for about eight years and specialised in providing assurance services for pre-listing, listed and multinational companies. He has also held senior positions in several companies, including mainly the financial controller of a company listed on the Main Board of The Stock Exchange of Hong Kong Limited and another company listed on the Main Board of the Singapore Exchange Securities Trading Limited for a total of about seven years. Mr. Tam

APPENDIX I BIOGRAPHICAL DETAILS OF THE RETIRING DIRECTORS PROPOSED FOR RE-ELECTION

has accumulated extensive experience in corporate finance and administration, listing compliance, investor relations, accounting and auditing. Mr. Tam holds a bachelor's degree of arts with honours in accountancy. He is an associate member of the HKICPA and a fellow member of The Association of Chartered Certified Accountants. Mr. Tam is currently an independent non-executive director of China Zenith Chemical Group Limited (Formerly known as Xinyang Maojian Group Limited) (stockcode: 362, in liquidation), which is listed on the Main Board of The Stock Exchange of Hong Kong Limited.

Mr. Tam has been appointed by the Company for a term of one year until 31 August 2027. Such an appointment may be terminated by either party by a written notice of not less than three months. He is, however, subject to retirement from office by rotation and re-election at the annual general meeting in accordance with the Articles of Association. The total emoluments paid and payable to Mr. Tam for the financial year ended 30 June 2026 were RMB107,000, which was determined with reference to his duties and responsibilities with the Group and the market rate.

During his tenure of service with the Company, Mr. Tam has not been involved in the daily management of the Company or in any relationships or circumstances which would impair his independent judgment. He has consistently demonstrated his ability to provide independent, balanced and objective advice and insight on the Company's affairs. In addition, the Board had reviewed and evaluated the independence of Mr. Tam based on the information contained in the annual confirmation of independence provided by him to the Company pursuant to Rule 3.13 of the Listing Rules and is satisfied that Mr. Tam has met the criteria of independence expected of an independent non-executive director under the Listing Rules. The Board is of the view that, notwithstanding that Mr. Tam has served as an independent non-executive Director for more than nine years, he remains to be independent, and has the character, integrity, independence and experience required to fulfil and discharge the role and duties of an independent non-executive director if he is re-elected at the Annual General Meeting.

Save as disclosed above, there are no other matters that need to be brought to the attention of the Shareholders or any other information required to be disclosed pursuant to any of the requirements of Rules 13.51(2)(h) to 13.51(2)(v) of the Listing Rules in relation to the proposed re-election of Mr. Tam as independent non-executive Director.

This explanatory statement contains the information required under Rule 10.06(1)(b) of the Listing Rules. Its purpose is to provide the Shareholders with information reasonably necessary to enable them to make an informed decision on whether to vote for or against the resolution approving the Buy-back Mandate.

1. SHARE CAPITAL

As at the Latest Practicable Date, the issued share capital of the Company was 197,729,124 Shares. Subject to the passing of the ordinary resolution granting the Buy-back Mandate and on the basis that no further Shares are issued or bought back prior to the Annual General Meeting, the Company would be allowed under the Buy-back Mandate to buy back a maximum of 19,772,912 Shares, representing 10% of the Shares in issue as at the Latest Practicable Date.

2. REASONS FOR BUY-BACKS

The Directors believe that the Buy-back Mandate is in the best interests of the Company and the Shareholders as a whole. Whilst it is not possible to anticipate in advance any specific circumstance in which the Directors might think that it is appropriate to buy back Shares, they believe that an ability to do so would give the Company additional flexibility that would be beneficial to the Company and the Shareholders as such buy-backs may, depending on market conditions and funding arrangements at that time, lead to an enhancement of the net asset value per Share and/or earnings per Share.

3. FUNDING OF BUY-BACKS

In making buy-backs of securities, the Company may only apply funds legally available for such purposes in accordance with its memorandum of association and the articles of association, the Listing Rules and the applicable laws of the Cayman Islands. Under the laws of the Cayman Islands, buy-backs 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 the Articles of Association and subject to the provisions of the laws of the Cayman Islands, out of capital.

There might be a material adverse impact on the working capital or gearing position of the Company (as compared with the position disclosed in the audited consolidated financial statements for the financial year ended 30 June 2026 contained in the 2025/2026 annual report of the Company) in the event that the buy-backs of all the Shares under the Buy-back Mandate were to be carried out in full at any time during the period of the Buy-back Mandate.

The Directors do not propose to exercise the Buy-back Mandate to such extent as would, in the circumstances, have a material adverse impact on the working capital requirements or the gearing position of the Company which, in the opinion of the Directors, are from time to time appropriate for the Company.

4. SHARE PRICES

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

Month	Price per Share	
	Highest HK\$	Lowest HK\$
November 2025	0.315	0.250
December 2025	0.465	0.260
January 2026	0.330	0.265
February 2026	0.310	0.255
March 2026	0.285	0.218
April 2026	0.265	0.211
May 2026	0.300	0.231
June 2026	0.285	0.232
July 2026	0.245	0.214
August 2026	0.230	0.214
September 2026	0.220	0.213
October 2026 (up to the Latest Practicable Date)	0.215	0.214

5. UNDERTAKING OF THE DIRECTORS

The Directors have undertaken to the Stock Exchange that, so far as the same may be applicable, they will exercise the powers of the Company to make buy-backs pursuant to the Buy-back Mandate in accordance with the Listing Rules, the New Memorandum and Articles of Association and the laws of the Cayman Islands. The Directors confirm that neither this explanatory statement nor the proposed Buy-back Mandate has any unusual features.

If the Company repurchases Shares pursuant to the Buy-back Mandate, the Company may, subject to market conditions and the capital management needs of the Company at the time of such repurchases, (i) cancel the repurchased Shares and/or (ii) hold such Shares as treasury shares. If the Company holds any Shares as treasury shares, any resale of such treasury shares will be subject to resolution no. 4 set out in the notice of the Annual General Meeting and will be made in accordance with the Listing Rules and applicable laws and regulations of the Cayman Islands. As at the Latest Practicable Date, the Company did not hold any treasury shares.

For any treasury shares deposited with CCASS pending resale on the Stock Exchange, the Company shall (i) procure its broker not to give any instructions to Hong Kong Securities Clearing Company Limited to vote at general meetings of the Company for the treasury shares deposited with CCASS; and (ii) in the case of dividends or distributions, withdraw the treasury shares from CCASS, and either re-register them in its own name as treasury shares or cancel them, in each case before the record date for the dividends or distributions, or take any other measures to ensure that it will not exercise any Shareholders' rights or receive any entitlements which would otherwise be suspended under the applicable laws if those Shares were registered in its own name as treasury shares.

None of the Directors nor, to the best of their knowledge having made all reasonable enquiries, any of their close associates, have any present intention to sell any Shares to the Company in the event that the Buy-back Mandate is approved by the Shareholders at the Annual General Meeting.

As at the Latest Practicable Date, no core connected persons of the Company have notified the Company that they have a present intention to sell Shares to the Company, or have undertaken not to do so, in the event that the Buy-back Mandate is approved by the Shareholders at the Annual General Meeting.

6. TAKEOVERS CODE AND MINIMUM PUBLIC SHAREHOLDING

If a Shareholder's proportionate interest in the voting rights of the Company increases as a result of buy-back(s) of Shares by the Company, such increase will be treated as an acquisition of voting rights for the purposes of the Takeovers Code. As a result, a Shareholder or a group of Shareholders acting in concert (as defined in the Takeovers Code) could, depending on the level of increase in his or their interest, obtain or consolidate control of the Company and become obliged to make a mandatory offer in accordance with Rule 26 of the Takeovers Code.

As at the Latest Practicable Date, to the best of the knowledge of the Company, Mr. Kwok Ho and his associates were deemed to be interested in 32,254,632 Shares, representing approximately 16.31% of the issued share capital of the Company. On the assumption that the issued Shares remain 197,729,124 Shares and in the event that the Directors exercise the power to buy back Shares in full pursuant to the Buy-back Mandate, the shareholding of Mr. Kwok Ho and his associates in the Company will be increased to approximately 18.13%. In the opinion of Directors, such increase may not give rise to an obligation to make a mandatory offer under Rules 26 and 32 of the Takeovers Code and will not result in the issued share capital of the Company being held by the public as required by Rule 8.08 of the Listing Rules be reduced to less than 25%.

7. SHARE BUY-BACK MADE BY THE COMPANY

During the six months preceding the Latest Practicable Date, the Company had not bought back any of its Shares (whether on the Stock Exchange or otherwise).

Set out below are the Proposed Amendments to the Existing Memorandum and Articles of Association. Unless otherwise specified, references to clauses, paragraphs and article numbers in this Appendix III are references to the clauses, paragraphs and article numbers of the Existing Memorandum and Articles of Association.

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ASR shall have the meaning prescribed to it under section 1 of Part 1 of Schedule 1 to the Securities and Futures Ordinance;

ASR Code shall mean the Code of Conduct for Approved Securities Registrars published by the SFC;

ASR Rules shall mean the Securities and Futures (Approved Securities Registrars) Rules, Cap 571AT, as amended from time to time;

...

authenticated message subject to Article 176C, shall have the meaning prescribed to it under rule 2(1) of the USM Rules;

...

Central Clearing and Settlement System shall mean the Central Clearing and Settlement System operated by the HKSCC;

...

Communication Facilities shall mean video, video-conferencing, internet or online conferencing applications, telephone or tele-conferencing and/or any other video-communication, internet or online conferencing application or telecommunications facilities by means of which all Persons participating in a meeting are capable of hearing and being heard by each other and all members' rights to speak and vote at the meeting are maintained;

the Company or this Company ~~“the Company” or “this Company”~~ shall mean **Chaoda Modern Agriculture (Holdings) Limited**, the Chinese translation of which is “**超大現代農業(控股)有限公司**”;

the company's ~~Company's~~ website	shall mean the website of the Company, the address or domain name of which has been notified to members ~~at the time the Company seeks the relevant member's consent for the purpose of Article 167(a) (vi);~~
the Companies Act/ the Act	shall mean the Companies Act (As Revised), ~~Cap. 22~~ of the Cayman Islands and any amendments thereto or re-enactments thereof for the time being in force and includes every other law incorporated therewith or substituted therefor;
...	
<u>Electronic Means</u>	<u>means sending or otherwise making the communication available to the intended recipients in electronic format;</u>
<u>Electronic Signature</u>	<u>shall mean an electronic symbol or process attached to or logically associated with an electronic communication and executed or adopted by a person with the intent to sign the electronic communication;</u>
...	
<u>HKSCC</u>	<u>shall mean The Hong Kong Securities Clearing Company Limited;</u>
<u>in the process of delisting</u>	<u>shall have the meaning prescribed to it under rule 2(2) of the USM Rules;</u>
...	
<u>operating rules of ASR</u>	<u>shall mean such ASR's operating rules for using any facilities provided by it, including in particular any facilities for evidencing and transferring legal title to the Company's shares or for sending and receiving authenticated messages;</u>
...	
<u>Participating Securities</u>	<u>shall have the meaning prescribed to it under rule 2(1) of the USM Rules;</u>
<u>Person</u>	<u>shall mean any natural person, firm, company, joint venture, partnership, corporation, association or other entity (whether or not having a separate legal personality) or any of them as the context so requires;</u>

<u>Prescribed Securities</u>	<u>shall have the meaning prescribed to it under section 101AA to the Securities and Futures Ordinance;</u>
<u>Present</u>	<u>shall mean, in respect of any Person, such Person's presence at a general meeting of members, which may be satisfied by means of such Person or, if a corporation or other non-natural Person, its duly authorised representative (or, in the case of any member, a proxy which has been validly appointed by such member in accordance with these Articles), being:</u> <u>(a) physically present at the meeting; or</u> <u>(b) in the case of any meeting at which Communication Facilities are permitted, in accordance with these Articles, including any Virtual Meeting, connected by means of the use of such Communication Facilities;</u>
...	
<u>the register</u>	<u>shall mean the principal register and any branch registers maintained in accordance with the Act and the USM Rules;</u>
...	
<u>Securities and Futures Ordinance</u>	<u>shall mean the Securities and Futures Ordinance (Cap. 571 of the Laws of Hong Kong);</u>
<u>Securities and Futures (Uncertificated Securities Market) Rules</u>	<u>shall mean the Securities and Futures (Uncertificated Securities Market) Rules made under the Securities and Futures Ordinance;</u>
<u>SFC</u>	<u>shall mean the Securities and Futures Commission of Hong Kong;</u>
...	
<u>specified request</u>	<u>shall have the meaning prescribed to it under rule 2(1) of the USM Rules;</u>
...	
<u>system-member</u>	<u>shall have the meaning prescribed to it under rule 2(1) of the USM Rules;</u>

~~transfer office~~ <u>treasury shares</u>	~~“transfer office” shall mean the place where the principal register is situate for the time being;~~ <u>shall mean shares redeemed or repurchased or surrendered and held by the Company in treasury as authorised by the Companies Act which, for the purpose of these Articles, include shares repurchased by the Company and held or deposited in Central Clearing and Settlement System for sale on the Exchange;</u>
<u>uncertificated form</u>	<u>shall have the meaning prescribed to it under section 1AB of Part 1 of Schedule 1 to the Securities and Futures Ordinance;</u>
<u>UNSRT System</u>	<u>has the same meaning as in the Securities and Futures Ordinance;</u>
<u>USM Rules</u>	<u>shall mean the Securities and Futures (Uncertificated Securities Market) Rules, Cap 571AS, as amended from time to time;</u>
<u>Virtual Meeting</u>	<u>shall mean any general meeting of members at which the members and any other permitted participants of such meeting (including, without limitation, the chairman of such meeting and any Directors) are permitted to attend and participate solely by means of Communication Facilities;</u>

...

...

How class rights
may be modified
App 3A1
r.15

6. (a) If at any time the share capital of the Company is divided into different classes of shares, all or any of the rights attached to any class of shares for the time being issued (unless otherwise provided for in the terms of issue of the shares of that class) may, subject to the provisions of the Act, be varied or abrogated with the consent in writing of the holders of not less than three-fourths of the voting rights 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 shares of that class. To every such separate meeting all the provisions of these Articles relating to general meetings shall *mutatis mutandis* apply, but so that the quorum for the purposes of any such separate general meeting and of any adjournment thereof shall be a person or persons together holding (or representing by proxy or by its duly authorised representative) at the date of the relevant meeting not less than one-third of the voting rights of the issued shares of that class (excluding treasury shares).
- (b) The special rights conferred upon the holders of shares of any class shall not, unless otherwise expressly provided in the rights attaching to or the terms of issue of such shares, be deemed to be varied by the creation or issue of further shares ranking *pari passu* therewith.
- (c) Where the share capital of the Company include shares which do not carry voting rights, the words “non-voting” shall appear in the designation of such shares. Where the share capital of the Company includes shares with different voting rights, the words “restricted voting” or “limited voting” shall appear in the designation of each class of shares other than the class of shares with the most favourable voting rights.

App 3A1
r.15

Company may
purchase and
finance the
purchase of own
shares and
warrants

7. Subject to the Act, or any other law or so far as not prohibited by any law and subject to any rights conferred on the holders of any class of shares, the Company shall have the power to purchase or otherwise acquire all or any of its own shares (which expression as used in this Article includes redeemable shares) provided that the manner of purchase has first been authorised by a resolution of the shareholders, and to purchase or otherwise acquire warrants for the subscription or purchase of its own shares, and shares and warrants for the subscription or purchase of any shares in any company which is its holding company and may make payment therefor in any manner authorised or not prohibited by law, including out of capital, or to give, directly or indirectly, by means of a loan, a guarantee, a gift, an indemnity, the provision of security or otherwise howsoever, financial assistance for the purpose of or in connection with a purchase or other acquisition made or to be made by any person of any shares or warrants in the Company or any company which is a holding company of the Company and should the Company purchase or otherwise acquire its own shares or warrants neither the Company nor the Board shall be required to select the shares or warrants to be purchased or otherwise acquired rateably or in any other manner as between the holders of shares or warrants of the same class or as between them and the holders of shares or warrants of any other class or in accordance with the rights as to dividends or capital conferred by any class of shares provided always that any such purchase or other acquisition or financial assistance shall only be made in accordance with any relevant code, rules or regulations issued by the

Exchange or the Securities and Futures Commission of Hong Kong from time to time in force. Subject to the Companies Act, the Listing Rules and/or the rules of any competent regulatory authority, the Company is further authorised to hold any repurchased, redeemed or surrendered shares as treasury shares.

...

- Share register 1412
- (a) The Board shall cause to be kept at such place within or outside the Cayman Islands as it deems fit a principal register of ~~the members and there shall be entered therein the particulars of the members and the shares issued to each of them and other particulars required under the Act~~ in accordance with the Act and, for so long as shares are Prescribed Securities, in accordance with the USM Rules, and include in it such matters as are required by the Act and the USM Rules to be included in it.
- (b) For so long as shares are Prescribed Securities, and to the extent not inconsistent with the Act, the following provisions shall apply in respect of the register:
- (i) Where any share is in issue, the share will be recorded in the register as being in uncertificated form and such record will not be amended or removed except in accordance with the USM Rules;
- (ii) Entries in the register will have such evidential value and other effect as provided in the Act and the USM Rules; and
- (iii) Changes to any entry in the register relating to the holder of a share will be notified to the holder by the Company in accordance with the USM Rules and the ASR Code.
- (bc) If the Board considers it necessary or appropriate, the Company may establish and maintain a branch register or registers of members at such location or locations within or outside the Cayman Islands as the Board thinks fit. The principal register and the branch register(s) shall together be treated as the register for the purposes of these Articles.
- (ed) The Board may, in its absolute discretion, at any time transfer any share upon the principal register to any branch register or any share on any branch register to the principal register or any other branch register.
- (de) 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 in such manner as to show at all times the members for the time being and the shares respectively held by them, in all respects in accordance with the Companies Act.

- App 3A1 r. 20 14.15. (a) ~~Except~~ Subject to the USM Rules, except when a register is closed and, if applicable, subject to the additional provisions of paragraph (d) of this Article, the principal register and any branch register shall during business hours be kept open to the inspection ~~of~~by any member and holders of the Prescribed Securities (as defined in the Securities and Futures (Uncertificated Securities Market) Rules) without charge.
- (b) The reference to business hours in paragraph (a) of this Article is subject to such reasonable restrictions as the Company in general meeting may impose, but so that not less than two hours in each business day is to be allowed for inspections.
- (c) The register may, on 10 business days' notice (or on 6 business days' notice in the case of a rights issue) being given by advertisement published on the Exchange's website or published in the newspapers or, to the extent permitted by and in accordance with the Listing Rules, by electronic communication in the manner in which notices may be served by the Company by electronic means as herein provided, be closed at such times and for such periods as the Board may from time to time determine, either generally or in respect of any class of shares, provided that the register shall not be closed for more than 30 days in any year (or such longer period as the members may by ordinary resolution determine provided that such period shall not be extended beyond 60 days in any year). For so long as shares in the Company are Participating Securities, the register may not be closed for more than 2 consecutive business days at a time, or any longer period during which trading of the shares on the Exchange is suspended, except as otherwise permitted under the USM Rules. The Company shall, on demand, furnish any person seeking to inspect the register or part thereof which is closed by virtue of this Article with a certificate under the hand of the Secretary stating the period for which, and by whose authority, it is closed. In the event that there is an alteration of book closure dates, the Company shall give at least 5 business days' notice in accordance with the procedures set out in this Article, the Listing Rules and the USM Rules (to the extent applicable).
- (d) In lieu of, or apart from, closing the register pursuant to other provisions in these Articles, the Board may fix in advance a date as the record date for any such determination of members entitled to receive notice of, or to vote at any general meeting of the members or any adjournment thereof, or for the purpose of determining the members entitled to receive payment of any dividend or distribution, or in order to make a determination of members for any other purpose.
- (e) Any register held in Hong Kong shall during normal business hours (subject to such reasonable restrictions as the Board may impose) be open to inspection by a member without charge and any other person on payment of a fee of such amount not exceeding the maximum amount as may from time to time be permitted under the Listing Rules as the Board may determine for each inspection. Any member may require a copy of the register, or any part thereof, on payment of HK\$0.25, or such lesser sum as the Company may prescribe, for every 100 words or fractional part

thereof required to be copied. The Company shall cause any copy so required by any person to be sent to that person within a period of 10 days commencing on the date next after the day on which the request is received by the Company.

- (f) Subject to Articles 15(c) and 15(e) and to the extent not inconsistent with the Act, a member or a holder of Prescribed Securities may, in accordance with the USM Rules, inspect, make copies of, and request to be provided with copies of, entries in the register.

- Share certificates 16. Every person whose name is entered as a member in the register shall be entitled ~~without payment to receive, within the relevant time limit as prescribed in the Act or as the Exchange may from time to time determine, whichever is shorter, after allotment or lodgment of transfer (or within such other period as the conditions of issue shall provide), one certificate for all his shares of each class or, if he shall so request, in a case where the allotment or transfer is of a number of shares in excess of the number for the time being forming an Exchange board lot, upon payment, in the case of a transfer, of a sum equal to the relevant maximum amount as the Exchange may from time to time determine for every~~to hold their shares in uncertificated form through the UNSRT system, the Central Clearing and Settlement System, or any other system approved under the Securities and Futures Ordinance and the Securities and Futures (Uncertificated Securities Market) Rules, as applicable, in compliance with the Listing Rules and other relevant regulations. Subject to Articles 20A – 20D, a member shall only be entitled to a share certificate after the first or such lesser sum as if the Board shall from time to time determine, such numbers of resolves that share certificates for shares in Exchange board lots or multiples thereof as he shall request and one for the balance (if any) of the shares in question be issued, provided that, in respect of a share or shares held jointly by several persons, the Company shall not be bound to issue a certificate or certificates to each such person, and the issue and delivery of a certificate or certificates to one of several joint holders shall be sufficient delivery to all such holders. All certificates for shares shall be delivered personally or sent through the post addressed to the member entitled thereto at his registered address as appearing in the register.

...

- Replacement of share certificates 20. ~~If~~Subject to Article 20C, if a share certificate is defaced, lost or destroyed, it may be replaced on payment of such fee, if any, not exceeding such amount as may from time to time be permitted under the Listing Rules (or such lesser sum as the Board may from time to time require) or the ASR Code and on such terms and conditions, if any, as to publication of notices, evidence and indemnity, as the Board thinks fit and where it is defaced or worn out, after delivery up of the old certificate to the Company for cancellation.

- 20A. For the avoidance of doubt, the above Articles 14 – 20 shall be subject to Articles 20B – 20D below, or otherwise, the USM Rules.

20B. In connection with the non-obligation for the Company to issue certificates in respect of Participating Securities:

- (a) This Article applies to shares in the Company for so long as they are Participating Securities and not in the process of delisting.
- (b) With effect from (and including) the day on which shares in the Company become Participating Securities (“participation date”) no share certificate will be issued in respect of any such Participating Securities.
- (c) For the avoidance of doubt, Article 20B(b) applies (without limitation) in the following circumstances:
 - (i) following any issue, allotment, transfer, transmission, consolidation or subdivision of shares in the Company, if the issue, allotment, transfer, transmission, consolidation or subdivision is registered in the register on or after the participation date; or
 - (ii) where, for whatever reason, the holder of a share requests to replace an existing certificate for the share(s), and the replacement certificate is not issued before the participation date.

20C. In connection with the non-obligation for the Company to issue replacement certificates in respect of Participating Securities:

- (a) This Article applies to shares in the Company for so long as they are Participating Securities and not in the process of delisting.
- (b) notwithstanding Article 20, if a share certificate issued in respect of a member’s shares is defaced, damaged, lost or destroyed, and no replacement certificate is issued prior to the participation date, the member is not entitled to be issued with a replacement share certificate in respect of the same shares.

20D. Any share issued on or after the participation date will be issued in uncertificated form.

...

Application or
proceeds of such
sale

23. The net proceeds of such sale by the Company after the payment of the costs of such sale shall be applied in or towards payment or satisfaction of the debt or liability or engagement in respect whereof the lien exists, so far as the same is presently payable, and any residue shall (subject to a like lien for debts or liabilities not presently payable as existed upon the shares prior to the sale and upon surrender, if required by the Company, for cancellation of the certificate ~~for~~ issued in respect of the share sold) be paid to the holder immediately before such sale of the share. For giving effect to any such sale, the Board may authorise any person to transfer the shares sold to the purchaser thereof and

may enter the purchaser's name in the register as holder of the shares, and the purchaser shall not be bound to see to the application of the purchase money, nor shall his title to the shares be affected by any irregularity or invalidity in the proceedings in reference to the sale.

...

Copy of notice to
be sent

26. A copy of the notice referred to in Article 25 shall be sent in the manner in which notices may be sent to members by the Company as ~~herein~~ provided in Article 172(a).

...

Notice of call
may be published
in newspapers or
given by
electronic means

28. ~~In addition to the giving of notice in accordance with Article 26, notice of the person appointed to receive payment of every call and of the times and places appointed for payment may be given to the members affected by notice published on the Exchange's website or by advertisement published in the newspapers or, to the extent permitted by and in accordance with the Listing Rules, by electronic communication in the manner in which notices may be served by the Company by electronic means as herein provided.~~

...

Form of transfer

3736. ~~Transfers~~ Subject to Article 43B, transfers of shares may be effected by an instrument of transfer in the usual common form or in such other form as the Board may approve which is consistent with the standard form of transfer as prescribed by the Exchange and approved by the Board. Alternatively, if Article 43B applies and so permits, send a specified request in compliance with the USM Rules for the transfer of shares to another person. All instruments of transfer must be left at the registered office of the Company or at such other place as the Board may appoint and all such instruments of transfer shall be retained by the Company.

Execution

3837. ~~The~~ Subject to Article 43B, the instrument of transfer shall be executed by or on behalf of the transferor and by or on behalf of the transferee PROVIDED that the Board may dispense with the execution of the instrument of transfer by the transferee in any case which it thinks fit in its discretion to do so. The instrument of Subject to the Companies Act and all applicable laws and regulations, including the Securities and Futures Ordinance and the Securities and Futures (Uncertificated Securities Market) Rules, transfers of shares may be effected in uncertificated form through the UNSRT System, the Central Clearing and Settlement System, or any other system approved by the Exchange or the SFC, without the need for a written instrument of transfer. Where the transfer is effected by an instrument of transfer, the instrument of transfer of any share shall be in writing and shall be executed with a manual signature or facsimile signature (which may be machine imprinted or otherwise) by or on behalf of the transferor and transferee PROVIDED that in the case of execution by facsimile signature by or on behalf of a transferor or transferee, the Board shall have previously been provided with a list of specimen signatures of the authorised signatories of such transferor or transferee and the Board shall be reasonably satisfied that such facsimile signature corresponds to one of those specimen signatures. The transferor shall be deemed to remain the holder of a share until the name of the transferee is entered in the register in respect thereof.

Board may refuse
to register a
transfer

3938. ~~The~~ Subject to Article 43D, the Board may, in its absolute discretion, and without assigning any reason, refuse to register a transfer of any share which is not fully paid up or on which the Company has a lien.

...

Requirements as
to transfer

4140. ~~The~~ Subject to Article 43D, the Board may also decline to register any transfer of any shares unless:

- (a) where the transfer is effected by an instrument of transfer, the instrument of transfer is lodged with the Company accompanied by the certificate (if any such certificate has been issued) for the shares to which it relates (which shall upon registration of the transfer be cancelled) and such other evidence as the Board may reasonably require to show the right of the transferor to make the transfer; and
- (b) where the transfer is effected by an instrument of transfer, the instrument of transfer is in respect of only one class of shares; and
- (c) where the transfer is effected by an instrument of transfer, the instrument of transfer is properly stamped (in circumstances where stamping is required); and
- (d) in the case of a transfer to joint holders, the number of joint holders to which the share is to be transferred does not exceed four; and
- (e) the shares concerned are free of any lien in favour of the Company; and
- (f) a fee of such amount not exceeding the maximum amount as the Exchange may from time to time determine be prescribed by the ASR Code (as the case may be) or the Exchange to be payable (or such lesser sum as the Board may from time to time require) is paid to the Company in respect thereof.

...

Certificate to be
given up on
transfer

4342. Upon every transfer of shares, subject to Article 20B, the certificate (if any) held by the transferor shall be given up to be cancelled, and shall forthwith be cancelled accordingly, and a new certificate shall, subject to the Board resolving to issue share certificates pursuant to Article 16, be issued, without charge to the transferee in respect of the shares transferred to him, and if any of the shares included in the certificate so given up shall be retained by the transferor, a new certificate in respect thereof shall, subject to the Board resolving to issue share certificates pursuant to Article 16, be issued to him without charge. The Company shall also retain the instrument(s) of transfer.

When transfer
books and
register may
close

4443. The registration of transfers may, on 10 business days' notice (or on 6 business days' notice in the case of a rights issue) being given by advertisement published on the Exchange's website or published in the newspapers, or, to the extent permitted by and in accordance with the Listing Rules, by electronic communication in the manner in which

notices may be served by the Company by electronic means as herein provided be suspended and the register closed at such times for such periods as the Board may from time to time determine, provided always that such registration shall not be suspended or the register closed for more than 30 days in any year (or such longer period as the members may by ordinary resolution determine provided that such period shall not be extended beyond 60 days in any year). In the event that there is an alteration of book closure dates, the Company shall give at least 5 business days' notice before the announced closure, or the new closure, whichever is earlier. If, however, there are exceptional circumstances (e.g. during a gale warning or black rainstorm warning) that render the giving of such publication of advertisement impossible, the Company shall comply with these requirements as soon as practicable. For so long as shares in the Company are Participating Securities, this Article applies subject to the USM Rules to the extent permissible under the laws, rules and regulations of the Cayman Islands.

43A. For the avoidance of doubt, the above Articles 36 – 43 on transfer of shares shall be subject to Articles 43B – 43D below, or otherwise, the USM Rules.

43B. With respect to the transfer of Prescribed Securities:

- (a) This Article applies to shares in the Company for so long as they are Participating Securities and not in the process of delisting.
- (b) With effect from (and including) the participation date, shares may be transferred by means of a specified request from the transferor and the transferee that complies with the USM Rules provided that shares in the Company held by the transferor in uncertificated form may be transferred by means of an instrument of transfer if the Directors are satisfied that it is not reasonably practicable to transfer them by means of a specified request.
- (c) A reasonable fee (not exceeding any applicable limits prescribed under the ASR Code) may be charged by the Company's ASR for registering any instrument of transfer, specified request or other document relating to or affecting the title to any share.

43C. Where Article 43B applies, and the Directors refuse to register the transfer of a share, a notice of refusal must be sent to the transferor and transferee within such period as indicated in the ASR Code.

43D. On the power of refusal of transfers and transmissions in certain circumstances in the Company:

- (a) This Article applies to shares in the Company for so long as they are Participating Securities and not in the process of delisting.
- (b) The Directors may refuse to register the transfer or transmission of a share if the transferor, transferee or transmittee (as applicable) of the share is not a system-member of the UNSRT system operated by the Company's ASR.

...

Notice of
election to be
registered/
Registration of
nominee

~~47~~46. If the person so becoming entitled shall elect to be registered himself, he shall deliver or send to the Company a notice in writing signed by him stating that he so elects. If he shall elect to have his nominee registered he shall testify his election by executing in favour of his nominee an instrument of transfer of such share or, if Article 43B applies and so permits, send a specified request in respect of it. All the limitations, restrictions and provisions of these Articles relating to the right to transfer and the registration of transfers of shares shall be applicable to any such notice or transfer as aforesaid as if the death or bankruptcy or winding-up of the member had not occurred and the notice or transfer were a transfer executed by such member.

...

Form of notice

~~50~~49. The notice shall name a further day (not earlier than the expiration of 14 days from the date of service of the notice) on or before which, and the place where, the payment required by the notice is to be made, and shall state that in the event of non-payment at or before the time and at the place appointed, the shares in respect of which the call was made or instalment is unpaid will be liable to be forfeited. The Board may accept a surrender of any share (and any share certificate issued in respect of such shares) liable to be forfeited hereunder and in such case, references in these Articles to forfeiture shall include surrender.

...

Forfeited shares
to be deemed
property of
Company

~~52~~51. Any share so forfeited shall be deemed to be the property of the Company, and may be re-allotted, sold or otherwise disposed of on such terms and in such manner as the Board thinks fit and at any time before a re-allotment, sale or disposition the forfeiture may be cancelled by the Board on such terms as it thinks fit. If a forfeited share is to be disposed of by being transferred, the Company may receive the consideration for the transfer and the Directors may authorize any person to execute the instrument of transfer or send the specified request.

...

Consolidation
and division of
capital and
sub-division and
cancellation of
shares

~~63~~62. (a) The Company may from time to time by ordinary resolution:

- (i) consolidate and divide all or any of its share capital into shares of larger amount than its existing shares. On any consolidation of fully paid shares and division into shares of larger amount, without prejudice and in addition to the power of the Board under Article 148(c), the Board may settle any difficulty which may arise as it thinks expedient and in particular (but without prejudice to the generality of the foregoing) may as between the holders of shares to be consolidated determine which particular shares are to be consolidated into each consolidated share, and if it shall happen that any person shall become entitled to fractions of a consolidated share or shares, such fractions may be sold by some person appointed by the Board for that purpose and the person

so appointed may transfer the shares so sold to the purchaser thereof and the validity of such transfer shall not be questioned, and so that the net proceeds of such sale (after deduction of the expenses of such sale) may either be distributed among the persons who would otherwise be entitled to a fraction or fractions of a consolidated share or shares rateably in accordance with their rights and interests or may be paid to the Company for the Company's benefit;

- (ii) cancel any shares which at the date of the passing of the resolution have not been taken or agreed to be taken by any person, and diminish the amount of its share capital by the amount of the shares so cancelled subject to the provisions of the Act; and
- (iii) sub-divide its shares or any of them into shares of smaller amount than is fixed by the amended and restated Memorandum of Association of the Company, subject nevertheless to the provisions of the Act, 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.

...

When annual
general meeting
to be held
App 3A1
r.14(1)

~~706~~9. The Company shall hold a general meeting as its annual general meeting for each financial year, to be held within six months (or such other period as may be permitted by the Listing Rules or the Exchange) after the end of such financial year in addition to any other meeting in that year and shall specify the meeting as such in the notices calling it. The annual general meeting shall be held at such time and place (which, in the case of a Virtual Meeting, includes a virtual place) as the Board shall appoint.

...

Convening of
extraordinary
general meeting

~~72~~71. The Board may, whenever it thinks fit, convene an extraordinary general meeting. General meetings shall also be convened on the written requisition of any one or more members of the Company deposited at the principal office of the Company in Hong Kong or, in the event the Company ceases to have such a principal office, the registered office specifying the objects of the meeting and the resolutions to be added to the meeting agenda and signed by the requisitionists, provided that such requisitionists held as at the date of deposit of the requisition not less than one-tenth of the voting rights, on a one vote per share basis, of the Company which carries the right of voting at general meetings of the Company. For the avoidance of doubt, treasury shares shall have no voting rights at general meetings. If the Board does not within 21 days from the date of deposit of the requisition proceed duly to convene the meeting, the requisitionist(s) themselves or any of them representing more than one-half of the total voting rights of all of them, may convene the general meeting in the same manner, as nearly as possible, as that in which meetings may be convened by the Board provided that any meeting so convened shall not be held after the expiration of three months from the date of deposit of the requisition, and

all reasonable expenses incurred by the requisitionist(s) as a result of the failure of the Board shall be reimbursed to them by the Company.

Communication
facilities
App A1
r.14(6)

72. The Board may make Communication Facilities available for a specific general meeting or all general meetings of the Company so that members and other participants may attend and participate at such general meetings by means of such Communication Facilities. Without limiting the generality of the foregoing, the Directors may determine that any general meeting may be held as a Virtual Meeting.

Notice of
meetings
App 3A1
r.14(2)

73. (a) An annual general meeting shall be called by not less than 21 days' notice in writing and any other general meeting (including extraordinary general meeting) shall be called by not less than 14 days' notice in writing. Subject to the requirements under the Listing Rules, the notice shall be exclusive of the day on which it is served or deemed to be served and of the day for which it is given, and shall specify the time, place, (which, in the case of a Virtual Meeting, includes a virtual place), and agenda of the meeting, particulars of the resolutions and the general nature of the business to be considered at the meeting. The notice convening an annual general meeting shall specify the meeting as such, and the notice convening a meeting to pass a special resolution shall specify the intention to propose the resolution as a special resolution. Notice of every general meeting shall be given to the Auditors and to all members other than such as, under the provisions hereof or the terms of issue of the shares they hold, are not entitled to receive such notice from the Company.
- (b) Notwithstanding that a meeting of the Company is called by shorter notice than that referred to in paragraph (a) hereof, it shall be deemed to have been duly called if it is so agreed:
- (i) in the case of a meeting called as an annual general meeting, by all the members of the Company entitled to attend and vote thereat or their proxies or in the case of corporations, their duly authorised representatives; and
- (ii) in the case of any other meeting, by a majority in number of the members having a right to attend and vote at the meeting, being a majority together holding not less than 95% in nominal value of the shares giving that right.
- (c) There shall appear with reasonable prominence in every notice of general meetings of the Company a statement that a member entitled to attend and vote is entitled to appoint a proxy to attend and vote instead of him and that a proxy need not be a member of the Company.
- (d) The notice of any general meeting at which Communication Facilities will be utilised (including any Virtual Meeting) shall specify the Communication Facilities that will be utilised, including the procedures to be followed by any member or other participant of the general meeting who wishes to utilise such Communication Facilities for the purpose of attending, participating and voting at such meeting.

...

- Quorum 76. For all purposes the quorum for a general meeting shall be two members ~~present in person or, in the case of a corporation, by its duly authorised representative or by proxy~~Present provided always that if the Company has only one member of record the quorum shall be that one member ~~present in person or by proxy~~Present. No business (except the appointment of a Chairman) shall be transacted at any general meeting unless the requisite quorum shall be ~~present~~Present at the commencement of the business.
- When if quorum not present meeting to be dissolved and when to be adjourned 77. If within 15 minutes from the time appointed for the meeting a quorum is not ~~present~~Present, the meeting, if convened upon the requisition of members, shall be dissolved, but in any other case it shall stand adjourned to the same day in the next week and at such time and place (whether physical or virtual) as shall be decided by the Board, and if at such adjourned meeting a quorum is not ~~present~~Present within 15 minutes from the time appointed for holding the meeting, the member or members ~~present in person or by, in the case of a corporation, its duly authorised representative or by proxy~~Present shall be a quorum and may transact the business for which the meeting was called.
- Chairman of general meeting 78. The Chairman of the Board of Directors shall take the chair at every general meeting, or, if there be no such Chairman or, if at any general meeting such Chairman shall not be ~~present~~Present within 15 minutes after the time appointed for holding such meeting or is unwilling to act, the Directors ~~present~~Present shall choose another Director as Chairman, and if no Director be ~~present~~Present, or if all the Directors ~~present~~Present decline to take the chair, or if the Chairman chosen shall retire from the chair, then the members ~~present whether in person or represented by proxy or represented by its duly authorised representative~~Present shall choose one of their own number to be Chairman.
79. The Chairman shall be entitled to attend and participate at such general meeting by means of Communication Facilities, and to act as the Chairman, in which event:
- (a) the Chairman shall be deemed to be Present at the meeting; and
 - (b) if the Communication Facilities are interrupted or fail for any reason to enable the Chairman to hear and be heard by all other Persons attending and participating at the meeting then the Directors Present at the meeting shall choose another Director Present to act as Chairman of the meeting for the remainder of the meeting; provided that if (i) no other Director is Present at the meeting, or (ii) all the Directors Present decline to take the chair, the meeting shall be automatically adjourned to the same day in the next week and at such time and place (whether physical or virtual) as shall be decided by the Directors.
- Power to adjourn general meeting/business of adjourned meeting 7980. The Chairman may, with the consent of any general meeting at which a quorum is ~~present~~Present, and shall, if so directed by the meeting, adjourn any meeting from time to time and from place to place (whether physical or virtual) as the meeting shall determine. Whenever a meeting is adjourned for 14 days or more, at least seven clear days' notice, specifying the place (which, in the case of a Virtual Meeting, includes a virtual place), the day and the hour of the adjourned meeting shall be given in the same manner as in the case of an original meeting but it shall not be necessary to specify in such notice the nature of

the business to be transacted at the adjourned meeting. Save as aforesaid, no member shall be entitled to any notice of an adjournment or of the business to be transacted at any adjourned meeting. No business shall be transacted at any adjourned meeting other than the business which might have been transacted at the meeting from which the adjournment took place.

...

- Poll ~~81~~83. (a) A poll shall (subject as provided in Article ~~82~~84) be taken in such manner (including the use of ballot or voting papers or tickets or by electronic voting) and at such time and place, not being more than 30 days from the date of the meeting or adjourned meeting, as the Chairman directs. No notice need be given of a poll not taken immediately. The result of the poll shall be deemed to be the resolution of the meeting at which the poll was taken.

- (b) ~~[RESERVED]~~

...

- Votes of Members
App ~~3A1~~
r. 14(3)
- ~~85A~~87. Subject to any special rights, privileges or restrictions as to voting for the time being attached to any class or classes of shares, at any general meeting ~~(a) every member who is present in person (or, in the case of a member being a corporation by its duly authorised representative) or by proxy shall have, every member Present shall have (a) the right to speak, (b) one vote on a show of hands, every member present in such manner shall have one vote, and (c) on a poll every member present in such manner shall have and (c) one vote for each share registered in his name in the register on a poll. On a poll a member who is present in person (or, in the case of a member being a corporation by its duly authorised representative) or his proxy/proxies present in person entitled to more than one vote is under no obligation to cast all his votes in the same way.~~

...

- Proxies
App ~~3A1~~
r.18
- ~~90~~93. Any member of the Company entitled to attend and vote at a meeting of the Company shall be entitled to appoint another person (who must be an individual) as his proxy (the “**Appointed Proxy**”) to attend and vote instead of him. The Appointed Proxy so appointed shall have and could exercise the same right as the member which he represents, including the right to speak and vote at the meeting. Votes may be given either personally or by proxy. A proxy need not be a member of the Company. A member may, in addition to the Appointed Proxy, appoint further number of proxies (who must be individuals) to attend in his stead at any one general meeting (or at any one class meeting). The number of proxies appointed by a member who is an individual may not in any event exceed two.

- Instrument appointing proxy to be in writing
- ~~91~~94. The instrument appointing a proxy shall be in writing under the hand of the appointor or of his attorney authorised in writing, or if the appointor is a corporation, either under its seal or under the hand of an officer, attorney or other person duly authorised to sign the same, or (subject to any limitations imposed by the Company’s ASR) may be an authenticated message that is attributable and addressed as described in the USM Rules.

Delivery of
authority for
appointment of
proxy

~~92~~⁹⁵. The instrument appointing a proxy and (if required by the Board) the power of attorney or other authority, (if any) under which it is signed, or a notarially certified copy of such power or authority, shall be delivered at the registered office of the Company (or at such other place or in such other manner (including by electronic means) as may be specified in the notice convening the meeting or in any notice of any adjournment or, in either case, in any document sent therewith) not less than 48 hours before the time appointed for holding the meeting or adjourned meeting at which the person named in the instrument proposes to vote, or, in the case of a poll taken subsequently to the date of a meeting or adjourned meeting, not less than 48 hours before the time appointed for the taking of the poll, and in default the instrument of proxy shall not be treated as valid provided always that the Chairman of the meeting may at his discretion direct that an instrument of proxy shall be deemed to have been duly deposited upon receipt of telex or cable or facsimile confirmation from the appointor that the instrument of proxy duly signed is in the course of transmission to the Company. No instrument appointing a proxy shall be valid after the expiration of 12 months from the date named in it as the date of its execution. Delivery of any instrument appointing a proxy shall not preclude a member from attending and voting in person at the meeting or poll concerned and, in such event, the instrument appointing a proxy shall be deemed to be revoked.

...

Effect of
resolution to
capitalise

~~143~~¹⁴⁸.(a) Wherever such a resolution as referred to in Article ~~142~~¹⁴⁷ shall have been passed the Board shall make all appropriations and applications of the undivided profits resolved to be capitalised thereby, and all allotments and issues of fully paid up shares, debentures or other securities, if any, and generally shall do all acts and things required to give effect thereto, with full power to the Board:

- (i) to make such provision (subject to Article 20B) by the issue of fractional certificates or by payment in cash or otherwise (including provisions whereby, in whole or in part, fractional entitlements are aggregated and sold and the net proceeds distributed to those entitled, or are disregarded or rounded up or down or whereby the benefit of fractional entitlements accrues to the Company rather than to the members concerned) as they think fit in cases where shares, debentures or other securities become distributable in fractions;
- (ii) to exclude the right of participation or entitlement of any member with a registered address outside any territory where in the absence of a registration statement or other special or onerous formalities the circulation of an offer of such right or entitlement would or might be unlawful or where the Board consider the costs, expense or possible delays in ascertaining the existence or extent of the legal and other requirements applicable to such offer or the acceptance of such offer out of proportion to the benefits of the Company; and
- (iii) to authorise any person to enter on behalf of all members entitled thereto into an agreement with the Company providing for the allotment to them

respectively, credited as fully paid up, of any further shares, debentures or other securities to which they may be entitled upon such capitalisation, or, as the case may require, for the payment up by the Company on their behalf, by the application thereto of their respective proportions of the profits resolved to be capitalised, of the amounts or any part of the amounts remaining unpaid on their existing shares, and any agreement made under such authority shall be effective and binding on all such members.

- (b) The Board may, in relation to any capitalisation sanctioned under this Article in its absolute discretion specify that, and in such circumstances and if directed so to do by a member or members entitled to an allotment and distribution credited as fully paid up of unissued shares or debentures in the Company pursuant to such capitalisation, shall allot and distribute credited as fully paid up the unissued shares, debentures or other securities to which that member is entitled to such person or persons as that member may nominate by notice in writing to the Company, such notice to be received not later than the day for which the general meeting of the Company to sanction the capitalisation is convened.

...

Payment by wire
transfer or by
post

- ~~455~~160.(a) Unless otherwise directed by the Board, any dividend, interest or other sum payable in cash to a holder of shares may be paid by wire transfer to the holder or by cheque or warrant sent through the post to the registered address of the member entitled, or, in case of joint holders, to the registered address of the person whose name stands first in the register in respect of the joint holding or to such person and to such address as the holder or joint holders may in writing direct. Every cheque or warrant so sent shall be made payable to the order of the holder or, in the case of joint holders, to the order of the holder whose name stands first on the register in respect of such shares and shall be sent at his or their risk, and the payment of any such cheque or warrant by the bank on which it is drawn shall operate as a good discharge to the Company in respect of the dividend and/or bonus represented thereby, notwithstanding that it may subsequently appear that the same has been stolen or that any endorsement thereon has been forged. For the avoidance of doubt, any dividend, interest, or other sum payable in cash may also be paid by electronic funds transfer on such terms and conditions as the Directors may determine.

- (b) The Company may cease sending such cheques for dividend entitlements or dividend warrants by post if such cheques or warrants have been left uncashed on two consecutive occasions. However, the Company may exercise its power to cease sending wire transfers or cheques for dividend entitlements or dividend warrants after the first occasion on which such a wire transfer, cheque or warrant is returned undelivered.

...

Annual report of
Directors and
balance sheet to
be sent to
members etc.

- ~~463~~168.(b) Printed copies of those documents to be laid before the members of the Company at an annual general meeting shall not less than 21 days before the date of the meeting

be sent to every member of the Company at the same time as the notice of the annual general meeting and every holder of debentures of the Company, provided that the Company shall not be required to send printed copies of those documents to any person of whose address the Company is not aware or to more than one of the joint holders of any shares or debentures.

- (c) To the extent permitted by and subject to due compliance with these Articles, the Act and all applicable rules and regulations, including, without limitation, the rules of the Exchange, ~~and to obtaining all necessary consents, if any, required thereunder,~~ the requirements of Article ~~163~~168(b) shall be deemed satisfied in relation to any member or any holder of debentures of the Company by sending to such person, not less than 21 days before the date of the annual general meeting, in any manner not prohibited by these Articles and the Act and instead of such copies, a summary financial statement derived from the Company's annual accounts, the Directors' report and the Auditor's report which shall be in the form and containing the information required by these Articles, the Act and all applicable laws and regulations, provided that any person who is otherwise entitled to the annual financial statements of the Company, the Directors' report and the Auditor's report thereon may, if he so requires by notice in writing served on the Company, demand that the Company sends to him within a reasonable time after receipt of such notice, in addition to a summary financial statement, a complete printed copy of the Company's annual financial statement, the Directors' report and the Auditor's report thereon.
- (d) The requirement to send to the person referred to in Article ~~163~~168(b) the documents referred to in that Article or a summary financial report in accordance with Article ~~163~~168(c) shall be deemed satisfied where, in accordance with these Articles, the Act and all applicable rules and regulations, including, without limitation, the rules of the Exchange, the Company publishes copies of the documents referred to in Article ~~163~~168(b) and, if applicable, a summary financial report complying with Article ~~163~~168(c), on the Company's website or in any other permitted manner (including by sending any form of electronic communication), and that person has previously expressly and positively agreed in writing to treat the publication or receipt of such documents in such manner as discharging the Company's obligation to send to him a copy of such documents.

...

Service of
notices and
documents

~~167~~172.(a) ~~Any~~Except as otherwise provided in these Articles, any notice or document to be given or issued by the Company and/or the Board to any member or any holder of other securities of the Company (including any corporate communication), whether or not to be given or issued under these Articles, shall be in writing and any such notice or document may be served or delivered by the Company on or to any member or any holder of other securities of the Company in any of the following manner to the extent permitted by, and in compliance with the requirements of, the Listing Rules:

- (i) personally by leaving it at the registered address of such member as appearing in the register; or

- (ii) ~~by sending it through the post in a prepaid envelope or wrapper letter addressed to such member at his~~their registered address as appearing in the register ~~or at any other address supplied by him to the Company for the purpose (which shall be sent by airmail where the notice or document is posted from one country to another); or~~
- (iii) ~~by advertisement published in the newspapers; or~~
- ~~(iii)(iv)~~ by Electronic Means by transmitting it to any facsimile electronic number or address or website supplied by such person the member to the Company for the giving of notices and documents to him; or
- (v) ~~(subject to obtaining prior express positive confirmation in writing of notice and documents in such manner) by transmitting it to any electronic number or address or website supplied by such person to the Company for the giving of notices and documents to him or which the person transmitting the notice or document reasonably and bona fide believes at the relevant time will result in the notice or document being duly received by the member or the holder of other securities of the Company; or~~
- (iv) by placing it on the company's website and the Exchange's website; or
- (vi) ~~to the extent permitted by the applicable laws, by placing it on the Company's website and serving a notice to a member or the holder of other securities of the Company stating that the notice or other document is available on the Company's website (a "notice of availability"), provided that the Company has received from a member or the holder of other securities of the Company, either (a) an express positive confirmation in writing or (b) the members' deemed consent, in the manner specified in the Listing Rules, to receive or otherwise have made available to him notices and documents to be given or issued to him by placing it on the Company's website and that the notice of availability may be served on a member or the holder of other securities of the Company by any of the means set out in this Article 167(a).~~
- (v) (in the case of notice) by advertisement published in the manner prescribed in the Listing Rules.

~~In the case of joint holders of a share, service or delivery of any notice or other document on or to one of the joint holders~~all notices shall be given to that holder for the time being whose name stands first in the register shall for all purposes be deemed a~~and notice so given shall be sufficient service on or deliver~~notice to all the joint holders. Any such notice or other document may be served or delivered by the Company by reference to the register as it stands at any time not more than fifteen days before the date of service or delivery. No change in the register after that time shall invalidate that service or delivery. For the avoidance of doubt, any documents evidencing title to securities (including share certificates) to be given or issued by

~~the Company to a member or the holder of other securities of the Company may only be served by the Company on any member by means of (i) or (ii) set out above.~~

- (b) Notice of every general meeting shall be given in any manner hereinbefore authorised to:
- (i) every person shown as a member in the register ~~of members~~ as of the record date for such meeting except that in the case of joint holders the notice shall be sufficient if given to the joint holder first named in the register ~~of members~~;
 - (ii) every person upon whom the ownership of a share devolves by reason of his being a legal personal representative or a trustee in bankruptcy of a member of record where the member of record but for his death or bankruptcy would be entitled to receive notice of the meeting;
 - (iii) the Auditors;
 - (iv) each Director and alternate Director;
 - (v) the Exchange; and
 - (vi) such other person to whom such notice is required to be given in accordance with the Listing Rules.

No other person shall be entitled to receive notices of general meetings.

- (c) Any notice or document required to be sent to or served upon the Company, or upon any officer of the Company, may be sent or served by leaving the same or sending it through the post in a prepaid envelope or wrapper addressed to the Company or to such officer at the registered office of the Company or the head office of the Company.

Members out of
Hong Kong

~~168. A member shall be entitled to have notice served on him at any address within Hong Kong. Any member who has not given an express positive confirmation in writing to the Company in the manner specified in the Listing Rules to receive or otherwise have made available to him notices and documents to be given or issued to him by the Company by means of Article 167(iv), (v) or (vi) and whose registered address is outside Hong Kong may notify the Company in writing of an address in Hong Kong which for the purpose of service of notice shall be deemed to be his registered address. A member who has no registered address in Hong Kong shall be deemed to have received any notice which shall have been displayed at the transfer office and shall have remained there for a period of 24 hours and such notice shall be deemed to have been received by such member on the day following that on which it shall have been first so displayed, provided that, without prejudice to the other provisions of these Articles, nothing in this Article 168 shall be construed as prohibiting the Company from sending, or entitling the Company not to send, notices or other documents of the Company to any member whose registered address is outside Hong Kong.~~

When notice by ~~post~~ ¹⁶⁹173. Any notice or other document, including any corporate communication:
post deemed to
be served

- (i) delivered personally or left at a registered address otherwise than by post shall be deemed to have been served on the day it was so delivered or left;
- (ii) ~~(i) if served or delivered by post, shall where appropriate be sent by airmail and sent by post shall be deemed to have been served or delivered on the day following that on which the envelope containing the same, properly prepaid and addressed, is put into the post office; and in proving such service or delivery it shall be sufficient to prove that the envelope containing the notice or other document was properly prepaid, addressed and put into the such post office and a certificate in writing signed by the Secretary or other officer of the Company or other person appointed by the Board/Directors that the envelope or wrapper containing the notice or other document was so addressed and put into the such post office shall be conclusive evidence thereof;~~
- (ii) ~~if sent by electronic communication, shall be deemed to be given by the Company to a member or the holder of other securities of the Company from whom the Company has previously received the express confirmation in writing referred to in paragraph (v) of Article 167 on the day on which the transmission is sent unless a notice of undelivery or notice of similar nature is returned to the person who has effected such transmission by the mail delivery subsystem within six hours from the time when the transmission is sent. A notice or document placed on the Company's website shall be deemed given by the Company to a member or the holder of other securities of the Company from whom the Company has previously received the express confirmation in writing referred to in paragraph (vi) of Article 167(a) on the day following that on which a notice of availability is deemed served on such person under this Article 169;~~
- (iii) ~~if served or delivered in any other manner contemplated by~~ given by Electronic Means as provided in these Articles, shall be deemed to have been served or delivered at the time of personal service or delivery or, as the case may be, at the time of the relevant dispatch, transmission or publication; and in proving such service or delivery a certificate in writing signed by the Secretary or other officer of the Company or other person appointed by the Board as to the fact and time of such service, delivery, dispatch, transmission or publication shall be conclusive evidence thereof; and delivered on the day following that on which it is successfully transmitted or at such later time as may be prescribed by the Listing Rules or any applicable laws or regulations, and it shall not be necessary for the receipt of the electronic transmission to be acknowledged by the recipient;
- (iv) ~~may be given to a member or a holder of other securities of the Company either in the English language or the Chinese language or in both the English language and the Chinese language provided that the Company has received the express confirmation in writing from such person that such person wishes to receive or otherwise have made available to him notices and documents to be given or issued~~

~~to him by the Company either in the English language or the Chinese language or in both the English language and the Chinese language (as the case may be), subject to due compliance with these Articles, the Act and all applicable rules and regulations.~~

- (iv) served by being placed on the company's website and the Exchange's website shall be deemed to be served at such time as may be prescribed by the Listing Rules; and
- (v) served by advertisement shall be deemed to have been served on the day of issue of the official publication and/or newspapers in which the advertisement is published (or on the last day of issue if the publication and/or newspapers are published on different dates).

...

Notice valid
though member
deceased

~~172~~176. Any notice or document delivered or sent ~~to~~in any member ~~in pursuance of manner permitted by~~ these Articles, shall notwithstanding that such member be then deceased and whether or not the Company has notice of his death, be deemed to have been duly served in respect of any registered shares whether held solely or jointly with other persons by such member until some other person be registered in his stead as the holder or joint holder thereof, and such service shall for all purposes of these Articles be deemed a sufficient service of such notice or document on his personal representatives and all persons (if any) jointly interested with him in any such shares.

176A. Without limitation to Article 172, but subject to any limitations imposed by the Company's ASR:

- (a) anything sent or supplied by the Company to any holder or transferee of shares in the Company; and
- (b) anything sent or supplied by any holder or transferee of shares in the Company to the Company,

may be sent or supplied by means of an authenticated message.

176B. The provisions of the USM Rules relating to the effect of an authenticated message apply if, in accordance with the USM Rules:

- (a) the message is attributable to the person sending or supplying it; and
- (b) the person receiving the message is the addressee of the message.

176C. There an authenticated message is given pursuant to Article 176A, it is deemed given when it becomes available to the addressee in the UNSRT system, save as otherwise provided under the USM Rules or the Listing Rules.

176D. For the purposes of Articles 176A and 176B, “authenticated message” bears the meaning given under the USM Rules except that such message may relate to all shares in the Company that are Prescribed Securities, and not only those that are Participating Securities.

How notice to be
signed and fixing
of record dates

- ~~173~~177.(a) The signature to any notice to be given by the Company may be written or printed by means of facsimile or, where relevant, by Electronic Signature.
- (b) Notwithstanding any other provisions of these Articles the Company or the Board may fix any date as the record date for:
- (i) determining the members entitled to receive any dividend, distribution, allotment or issue and such record date may be on or at any time before or after any date on which the dividend, distribution, allotment or issue is declared, paid or made.
 - (ii) determining the members entitled to receive notice of and to vote at any general meeting of the Company.

...

As a result of the proposed new articles and/or deleted articles above, the numbering and cross-referencing of provisions and the corresponding margin notes of the Third Amended and Restated Memorandum and Articles of Association shall be adjusted accordingly.

The Proposed Amendments are prepared in the English language. The Chinese translation of each of the Proposed Amendments and the Third Amended and Restated Memorandum and Articles of Association is for reference only. In case there are any inconsistencies between the English version and the Chinese version, the English version shall prevail.

NOTICE OF ANNUAL GENERAL MEETING



CHAODA MODERN AGRICULTURE (HOLDINGS) LIMITED

超大現代農業(控股)有限公司

(Incorporated in the Cayman Islands with limited liability)

(Stock Code: 682)

NOTICE OF ANNUAL GENERAL MEETING

NOTICE IS HEREBY GIVEN that the annual general meeting (the “**Annual General Meeting**”) of Chaoda Modern Agriculture (Holdings) Limited (the “**Company**”) will be held at 10/F, United Centre, 95 Queensway, Admiralty, Hong Kong on Friday, 11 December 2026 at 10:30 a.m. for the following purposes:

1. To receive and consider the audited consolidated financial statements of the Company and its subsidiaries and the reports of directors and the auditors of the Company for the financial year ended 30 June 2026.
2. (A) To re-elect Mr. Kwok Ho as an executive director of the Company.

(B) To re-elect Mr. Tam Ching Ho as an independent non-executive director of the Company.

(C) To authorise the board of directors of the Company (the “**Board**”) to fix the remuneration of the directors of the Company (the “**Directors**”).
3. To re-appoint CCTH CPA Limited as the auditors of the Company and to authorise the Board to fix their remuneration.

and to consider, if thought fit, pass with or without modifications, the following resolutions of the Company. Capitalised terms not defined herein shall have the meanings ascribed to them in the circular of the Company dated 16 October 2026 (the “**Circular**”) of which this notice forms part.

NOTICE OF ANNUAL GENERAL MEETING

ORDINARY RESOLUTIONS

4. To consider and, if thought fit, pass with or without modification the following ordinary resolutions:

(A) **“THAT**

- (i) subject to paragraph (ii) below, the exercise by the Directors during the Relevant Period (as defined below) of all the powers of the Company to buy back or otherwise acquire the shares of HK\$0.01 each in the capital of the Company (the **“Shares”**) on The Stock Exchange of Hong Kong Limited (the **“Stock Exchange”**) or on any other stock exchange on which the Shares may be listed and recognised by the Securities and Futures Commission of Hong Kong and the Stock Exchange for this purpose, subject to and in accordance with all applicable laws and the requirements of the Rules Governing the Listing of Securities (the **“Listing Rules”**) on the Stock Exchange (as amended from time to time), be and is hereby generally and unconditionally approved;
- (ii) the aggregate number of Shares which are authorised to be bought back pursuant to the approval in paragraph (i) above shall not exceed 10% of the aggregate number of Shares in issue as at the date of passing of this resolution, and the said approval shall be limited accordingly; and
- (iii) for the purposes of this resolution:

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

- (a) the conclusion of the next annual general meeting of the Company;
- (b) 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 laws to be held; and
- (c) the date on which the authority set out in this resolution is revoked or varied by an ordinary resolution of the Company in general meeting.”

(B) **“THAT**

- (i) subject to paragraph (iii) below, the exercise by the Directors during the Relevant Period (as defined below) of all the powers of the Company to allot, issue and deal with additional Shares in the capital of the Company and to make or grant offers, agreements, options (including bonds, warrants, debentures, notes and other securities convertible into Shares) and rights of exchange or conversion which might require the exercise of such powers, be and is hereby generally and unconditionally approved;

NOTICE OF ANNUAL GENERAL MEETING

- (ii) the approval in paragraph (i) above shall authorise the Directors during the Relevant Period to make or grant offers, agreements, options (including bonds, warrants, debentures, notes and other securities convertible into Shares) and rights of exchange or conversion which might require the exercise of such powers after the end of the Relevant Period;
- (iii) the aggregate number of Shares allotted or agreed conditionally or unconditionally to be allotted (whether pursuant to an option or otherwise) by the Directors pursuant to the approval granted in paragraph (i) above, otherwise than pursuant to or in consequence of:
 - (a) a Rights Issue (as defined below);
 - (b) the exercise of options under any share option scheme or similar arrangement for the time being adopted by the Company for the grant or issue to option holders of Shares;
 - (c) an issue of Shares upon the exercise of any rights of subscription or conversion attaching to any warrants, call options, convertible bonds, debentures or notes issued and may be issued by the Company; and/or
 - (d) any scrip dividend, and/or other similar arrangement provided for the allotment of Shares in lieu of the whole or part of a dividend on Shares in accordance with the articles of association of the Company from time to time,

shall not exceed 20% of the aggregate number of Shares in issue as at the date of passing of this resolution, and the said approval shall be limited accordingly; and

- (iv) for the purposes of this resolution:

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

- (a) the conclusion of the next annual general meeting of the Company;
- (b) 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 laws to be held; and
- (c) the date on which the authority set out in this resolution is revoked or varied by an ordinary resolution of the Company in general meeting.

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“**Rights Issue**” means an offer of Shares open for a period fixed by the Directors to holders of Shares on the register of members of the Company on a fixed record date in proportion to their then holdings of such Shares (subject to such exclusions or other arrangements as the Directors may deem necessary or expedient in relation to fractional entitlements or having regard to any restrictions or obligations under the laws of any relevant jurisdiction, or the requirements of any recognised regulatory body or any stock exchange, in any territory outside Hong Kong).”

(C) “**THAT**

conditional upon the passing of the resolutions in Nos. 4(A) and 4(B) of this notice, the general mandate granted to the Directors to exercise the powers of the Company to allot, issue and otherwise deal with the Shares pursuant to the resolution in No. 4(B) of this notice be and is hereby extended by the addition thereto of an amount representing the aggregate number of Shares bought back or otherwise acquired by the Company pursuant to the authority granted to the Directors under the resolution in No. 4(A) of this notice, provided that such number shall not exceed 10% of the aggregate number of Shares in issue as at the date of passing of this resolution.”

SPECIAL RESOLUTION

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

“**THAT:**

- (a) the proposed amendments to the existing second amended and restated memorandum and articles of association of the Company (the “**Proposed Amendments**”), the details of which are set out in Appendix III to the Circular, be and are hereby approved;
- (b) the third amended and restated memorandum and articles of association of the Company (which contains all the Proposed Amendments) (the “**New Memorandum and Articles of Association**”) in the form of the document marked “A” and produced to this meeting and for the purpose of identification initialled by the chairman of the meeting, be and is hereby approved and adopted in substitution for, and to the exclusion of, the existing second amended and restated memorandum and articles of association of the Company with immediate effect; and

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- (c) any director or the secretary of the Company be and is hereby authorised to do all such acts and things and execute all such documents, deeds and make all such arrangements that he/she shall, in his/her absolute discretion, deem necessary or expedient to give effect to the Proposed Amendments and the adoption of the New Memorandum and Articles of Association and to make relevant registrations and filings in accordance with the relevant requirements of the applicable laws, rules and regulations in the Cayman Islands and Hong Kong.”

By Order of the Board
Chaoda Modern Agriculture (Holdings) Limited
Kwok Ho
Chairman

Hong Kong, 16 October 2026

Notes:

1. Any member of the Company entitled to attend and vote at the Annual General Meeting is entitled to appoint one or more proxy(ies) to attend and, subject to the provisions of the articles of association of the Company, vote in his stead. A proxy needs not be a member of the Company.
2. To be valid, a form of proxy for the Annual General Meeting, together with the power of attorney or other authority (if any) under which it is signed (or a notarially certified copy thereof) must be deposited at the Company's branch share registrar and transfer office in Hong Kong, Tricor Investor Services Limited, at 17/F, Far East Finance Centre, 16 Harcourt Road, Hong Kong not later than 48 hours (excluding any part of a day that is a public holiday in Hong Kong) before the time appointed for holding the Annual General Meeting (that is, by Wednesday, 9 December 2026 at 10:30 a.m.) or any adjournment thereof. Delivery of the form of proxy shall not preclude a member of the Company from attending and voting in person at the Annual General Meeting and, in such event, the instrument appointing a proxy shall be deemed to be revoked.
3. Where there are joint registered holders of any Share, any one of such persons may vote at the Annual General Meeting, either personally or by proxy, in respect of such Share as if he were solely entitled thereto, but if more than one of such joint registered holders are present at the Annual General Meeting personally or by proxy, then one of the registered holders so present whose name stands first in the register of members of the Company in respect of such Share, or his proxy, shall alone be entitled to vote and will be accepted to the exclusion of other joint registered holders in respect thereof.
4. To ascertain the eligibility of the members of the Company to attend and vote at the forthcoming Annual General Meeting, the register of members of the Company will be closed from Tuesday, 8 December 2026 to Friday, 11 December 2026 (both days inclusive), during which period no transfer of Shares will be registered. All properly completed transfer documents accompanied by the relevant share certificates must be lodged for registration with the Company's branch share registrar and transfer office in Hong Kong, Tricor Investor Services Limited, at 17/F, Far East Finance Centre, 16 Harcourt Road, Hong Kong, not later than 4:30 p.m. (Hong Kong time) on Monday, 7 December 2026.
5. At the Annual General Meeting, the Chairman of the Annual General Meeting will exercise his power under Article 80 of the articles of association of the Company to put any resolution to be proposed at the meeting to a vote by way of poll as required under the Listing Rules. The poll results will be published on the websites of the Company and the Stock Exchange in accordance with the Listing Rules.
6. As regards the resolutions in No. 2 of this notice, the biographical details of the retiring directors proposed for re-election are set out in Appendix I to the circular of the Company dated 16 October 2026 (the “**Circular**”).

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7. As regards the resolution in No. 4(A) of this notice, the directors of the Company wish to state that they will exercise the powers conferred thereby to buy back Shares in circumstances which they deem appropriate for the benefit of the members of the Company. An explanatory statement containing the information necessary to enable the shareholders of the Company to make an informed decision to vote on the resolution in No. 4(A) as required under the Listing Rules is set out in Appendix II to the Circular of which this notice forms part.
8. As regards the resolutions in Nos. 4(B) and 4(C) of this notice, approval is being sought from members of the Company for the grant to the Directors of a general mandate to authorise the allotment and issue of Shares. The Directors have no immediate plans to issue any new Shares other than Shares which may fall to be issued upon exercise of the subscription rights attached to the options granted under the share option scheme of the Company or any scrip dividend scheme which may be approved by members of the Company.
9. As regards the resolution in No. 5 of this notice, details of the amendments to the existing memorandum of association and articles of association of the Company are set out in Appendix III of the Circular of which this notice forms part.

As at the date hereof, the board of directors of the Company comprises:

Executive directors : *Mr. Kwok Ho and Mr. Kuang Qiao*

Non-executive director : *Mr. Ip Chi Ming*

Independent non-executive directors : *Mr. Fung Chi Kin, Mr. Tam Ching Ho and Ms. Li Ying*