
THIS CIRCULAR IS IMPORTANT AND REQUIRES YOUR IMMEDIATE ATTENTION

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

If you have sold or transferred all your shares in New Sports Group Limited (the “Company”), you should at once hand this circular and the accompanying proxy form 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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New Sports Group Limited
新體育集團有限公司

(Incorporated in Cayman Islands with limited liability)

(Stock Code: 299)

- (1) GENERAL MANDATES TO ISSUE AND
REPURCHASE SHARES;**
- (2) RE-ELECTION OF RETIRING DIRECTORS;**
- (3) PROPOSED AMENDMENTS TO THE MEMORANDUM AND
ARTICLES OF ASSOCIATION AND
ADOPTION OF THE AMENDED AND RESTATED MEMORANDUM
AND ARTICLES OF ASSOCIATION;**
- AND**
- (4) NOTICE OF ANNUAL GENERAL MEETING**
-

A notice convening the annual general meeting of the Company to be held at Unit 2602, 26/F., Lippo Centre, Tower 1, No. 89 Queensway, Admiralty, Hong Kong at 11:00 a.m. on Friday, 18 May 2018 is set out on pages AGM-1 to AGM-6 of this circular of the Company.

A form of proxy for the annual general meeting is enclosed with this circular. If you do not intend to attend and vote at the annual general meeting in person, you are requested to complete and return the enclosed form of proxy (together with any power of attorney or other authority) to the Company’s branch share registrar in Hong Kong, Tricor Investor Services Limited, at Level 22, Hopewell Centre, 183 Queen’s Road East, Wanchai, Hong Kong as soon as possible and in any event not less than 48 hours before the time appointed for the holding of the meeting or any adjournment thereof. The completion and delivery of a form of proxy will not preclude you from attending and voting in person at the annual general meeting or any adjournment thereof should you so wish and, in such event, the form of proxy shall be deemed to be revoked.

17 April 2018

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DEFINITIONS

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

“AGM”	the annual general meeting of the Company to be convened and held at Unit 2602, 26/F., Lippo Centre, Tower 1, No. 89 Queensway, Admiralty, Hong Kong at 11:00 a.m. on Friday, 18 May 2018, or any adjournment thereof
“Amended and Restated Memorandum and Articles”	the amended and restated memorandum and articles of association of the Company incorporating all the proposed amendments set out in Appendix III to this circular, proposed to be adopted by the Company at the AGM
“Articles”	the articles of association of the Company, as amended and restated from time to time
“associates”	has the same meaning ascribed to it under the Listing Rules
“Board”	the board of Director(s)
“Business Day”	any day on which the Stock Exchange is open for the business of dealing in securities listed thereon
“Cayman Companies Law”	the Companies Law, Chapter 22 (Law 3 of 1961, as consolidated and revised) of the Cayman Islands
“Company”	New Sports Group Limited, a company incorporated in the Cayman Islands with limited liability, the shares of which are listed on the Main Board of the Stock Exchange
“Companies Ordinance”	the Companies Ordinance (Chapter 622 of the Laws of Hong Kong)
“connected person”	has the same meaning ascribed to it under the Listing Rules
“Director(s)”	director(s) of the Company
“Extension Mandate”	the extension of the Issue Mandate to include Shares bought back pursuant to the Repurchase Mandate
“Group”	the Company and its subsidiaries
“HK\$”	Hong Kong dollar, the lawful currency of Hong Kong

DEFINITIONS

“Hong Kong”	the Hong Kong Special Administrative Region of the People’s Republic of China
“Issue Mandate”	the proposed issue mandate to be granted to the Directors at the AGM to exercise all the powers of the Company to allot, issue and otherwise deal with Shares not exceeding 20% of the aggregate nominal amount of the issued share capital of the Company as at the date of passing of such resolution
“Latest Practicable Date”	13 April 2018, being the latest practicable date prior to the printing of this circular for ascertaining certain information contained in this circular
“Listing Committee”	has the meaning ascribed to it in the Listing Rules
“Listing Rules”	the Rules Governing the Listing of Securities on the Stock Exchange
“Memorandum”	the memorandum of association of the Company as amended from time to time
“PRC”	The People’s Republic of China, excluding (except where the context requires) Hong Kong, Macau Special Administrative Region of the People’s Republic of China and Taiwan
“Repurchase Mandate”	the proposed mandate to be granted to the Directors at the AGM to exercise the powers of the Company to repurchase Shares not exceeding 10% of the aggregate nominal amount of the issued share capital of the Company as at the date of passing of such resolution
“Repurchase Period”	the period starting from the date of passing of the relevant resolution granting the Repurchase Mandate and ending on the earliest of the date of the next annual general meeting of the Company, or the date by which the next annual general meeting of the Company is required by law to be held, or the date upon which the Repurchase Mandate is revoked or varied
“SFO”	the Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong)
“Share(s)”	ordinary share(s) of HK\$0.05 each in the share capital of the Company

DEFINITIONS

“Shareholders”	holder(s) of Share(s)
“Stock Exchange”	The Stock Exchange of Hong Kong Limited
“Subsidiary”	has the meaning ascribed to it under the Listing Rules
“Takeovers Code”	The Code on Takeovers and Mergers and Share Buy-backs issued by the Securities and Futures Commission in Hong Kong
“%”	per cent



New Sports Group Limited
新體育集團有限公司
(Incorporated in Cayman Islands with limited liability)
(Stock Code: 299)

Executive Directors:

Mr. Zhang Xiaodong

(Chairman and Chief Executive Officer)

Ms. Xia Lingjie

Non-executive Director:

Mr. Lau Wan Po

Independent Non-executive Directors:

Mr. Chen Zetong

Ms. He Suying

Dr. Tang Lai Wah

Registered Office:

Cricket Square

Hutchins Drive

P.O. Box 2681

Grand Cayman, KY1-1111

Cayman Islands

*Head Office and Principal Place
of Business in Hong Kong:*

Unit 2602, 26/F., Lippo Centre

Tower 1, No. 89 Queensway

Admiralty

Hong Kong

17 April 2018

To the Shareholders

Dear Sir or Madam,

- (1) GENERAL MANDATES TO ISSUE AND REPURCHASE SHARES;
(2) RE-ELECTION OF RETIRING DIRECTORS;
(3) PROPOSED AMENDMENTS TO THE MEMORANDUM AND
ARTICLES OF ASSOCIATION AND
ADOPTION OF THE AMENDED AND RESTATED MEMORANDUM
AND ARTICLES OF ASSOCIATION;
AND
(4) NOTICE OF ANNUAL GENERAL MEETING**

1. INTRODUCTION

The primary purpose of this circular is to provide you with information regarding the resolutions to be proposed at the AGM and to give you notice of the AGM at which the resolutions will be proposed to consider and, if thought fit, approve such matters.

LETTER FROM THE BOARD

Resolutions to be proposed at the AGM include ordinary resolutions relating to, among others, (a) the grant of each of the Issue Mandate, the Repurchase Mandate and the Extension Mandate; and (b) the re-election of the retiring Directors; and special resolutions relating to the proposed amendments to the Memorandum and the Articles and the adoption of the Amended and Restated Memorandum and Articles.

2. PROPOSED GENERAL MANDATES TO ISSUE AND REPURCHASE SHARES

At the AGM, ordinary resolutions will be proposed to grant to the Directors new general mandates:

- (i) to allot and issue and deal with new Shares up to a maximum of 20% of the aggregate nominal amount of the issued share capital of the Company as at the date of passing of such resolution;
- (ii) to repurchase Shares up to a maximum of 10% of the aggregate nominal amount of the issued share capital of the Company as at the date of passing of such resolution; and
- (iii) subject to the passing of the aforesaid ordinary resolutions approving the Issue Mandate and the Repurchase Mandate, the general mandate to extend the Issue Mandate by the addition to the aggregate nominal amount of the share capital of the Company which may be allotted or agreed conditionally or unconditionally to be allotted and issued Shares in an amount not exceeding the aggregate nominal amount of the Shares purchased pursuant to the Repurchase Mandate.

An explanatory statement containing information relating to the Repurchase Mandate required by the Listing Rules is set out in Appendix I to this circular. This explanatory statement contains information reasonably necessary to enable Shareholders to make an informed decision on whether to vote for or against the resolution relating to the Repurchase Mandate at the AGM.

As at the Latest Practicable Date, the issued share capital of the Company comprised 4,086,256,212 Shares. Assuming that there is no change in the issued share capital of the Company between the period from the Latest Practicable Date to the date of passing of the resolutions approving the Repurchase Mandate and the Issue Mandate, the maximum number of Shares which may be repurchased pursuant to the Repurchase Mandate on the date of passing of the resolution approving the Repurchase Mandate will be 408,625,621 Shares and the maximum number of Shares which may be issued pursuant to the Issue Mandate on the date of passing of the resolution approving the Issue Mandate will be 817,251,242 Shares.

LETTER FROM THE BOARD

3. PROPOSED RE-ELECTION OF RETIRING DIRECTORS

In accordance with Article 87(1) of the existing Articles, Mr. Lau Wan Po and Mr. Chen Zetong shall retire from office by rotation and, being eligible for re-election, offer themselves for re-election at the AGM.

The nomination committee of the Company (the “Nomination Committee”) has reviewed the performance of the retiring Directors, Mr. Lau Wan Po and Mr. Chen Zetong for the year ended 31 December 2017 and found their performance satisfactory. In addition, with the nomination of the Nomination Committee, the Board has recommended all the retiring Directors, namely Mr. Lau Wan Po and Mr. Chen Zetong stand for re-election as Directors at the AGM. As a good corporate governance practice, each of the above Directors abstained from voting at the relevant Board meeting on the respective propositions of their recommendation for re-election by the Shareholders.

Biographical details of each of the retiring Directors who offers himself for re-election, which are required to be disclosed under the Listing Rules are set out in Appendix II to this circular.

Save as disclosed in this circular, there are no other matters in relation to the retiring Directors proposed for re-election that need to be brought to the attention of the Shareholders.

4. PROPOSED AMENDMENTS TO THE MEMORANDUM AND ARTICLES AND ADOPTION OF THE AMENDED AND RESTATED MEMORANDUM AND ARTICLES

The Directors propose to seek approval from the Shareholders at the AGM for the proposed amendments to the existing Memorandum and the Articles, the provisions of which will principally reflect certain amendments made to the Listing Rules, the Companies Ordinance and Cayman Companies Law, and some house-keeping amendments proposed by the Board; and the adoption of the Amended and Restated Memorandum and Articles.

The major proposed amendments include the following:

1. to update the name of the Company;
2. to update the address of the registered office of the Company;
3. to update the objects of the Company;
4. to update the authorized share capital and par value of the Shares of the Company;
5. to insert the definition of “close associate” in line with the provision of the Listing Rules and to make corresponding changes to the relevant Articles relating to voting by a Director on matters in which he or any of his close associates is materially interested.
6. to insert the definition of “Companies Ordinance” and to revise the relevant Articles relating to the restrictions on loans made by the Company to the Directors, their associates and the connected entities in line with the relevant provisions under the Companies Ordinance;

LETTER FROM THE BOARD

7. to insert the definition of “substantial shareholder” and to revise the Article relating to the restrictions on passing of written resolutions by all the Directors in lieu of a meeting of the Board for the purpose of considering any matter or business in which a substantial Shareholder of the Company or a Director has a material conflict of interest;
8. to revise the relevant Articles relating to the content to be included in a notice of general meetings in line with the requirements under the Listing Rules;
9. to revise the relevant Articles relating to voting on a resolution at a general meeting in line with the requirements under the Listing Rules;
10. to revise the relevant Articles relating to removal of Directors so that a Director can be removed by ordinary resolution;
11. to revise the relevant Articles relating to retirement of Directors to provide that any Director elected by the Company at general meetings shall retire at an annual general meeting at least once every three years; and
12. to revise the relevant Articles relating to retirement of the auditor of the Company to provide that the auditor elected by the Company at general meetings shall retire at and retain office until the close of the following annual general meeting following his/her election.

Details of the proposed amendments to the Memorandum and the Articles are set out in Appendix III to this circular.

5. ANNUAL GENERAL MEETING AND PROXY ARRANGEMENT

The notice of AGM is set out on pages AGM-1 to AGM-6 of this circular. At the AGM, ordinary resolutions will be proposed to approve, inter alia, (i) the granting of the Issue Mandate, the Repurchase Mandate and the Extension Mandate; and (ii) the re-election of retiring Directors; and special resolutions will be proposed to amend the existing Memorandum and Articles and adopt the Amended and Restated Memorandum and Articles.

A form of proxy for the AGM is enclosed with this circular and such form of proxy is also published on the website of the Stock Exchange (www.hkex.com.hk). If you do not intend to attend and vote at the AGM in person, you are requested to complete and return the form of proxy (together with the power of attorney or other authority (if any) under which it is signed, or a certified copy of such power or authority) to the Company’s branch share registrar in Hong Kong, Tricor Investor Services Limited, at Level 22, Hopewell Centre, 183 Queen’s Road East, Wanchai, Hong Kong in accordance with the instructions printed thereon not less than 48 hours before the time fixed for the meeting or any adjournment thereof. The completion and return of a form of proxy will not preclude you from attending and voting in person at the AGM or at any adjournment thereof should you wish and, in such event, the form of proxy shall be deemed to be revoked.

LETTER FROM THE BOARD

6. VOTING BY WAY OF POLL

All the resolutions set out in the notice of AGM would be decided by poll in accordance with the Listing Rules and the Articles. The Chairman will explain the detailed procedures for conducting a poll at the commencement of the AGM.

On a poll, every Shareholder presents in person (or, in the case of a Shareholder being a corporation, by its duly authorised representative) or by proxy shall have one vote for every fully paid Share held. A Shareholder presents in person (or, in the case of a Shareholder being a corporation, by its duly authorised representative) or by proxy who is entitled to more than one vote need not use all his/its votes or cast all his/its votes in the same way.

After the conclusion of the AGM, an announcement on the poll results will be published on the website of the Stock Exchange at www.hkexnews.hk and the website of the Company at www.newsportsgp.com.

7. 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: (i) the information contained in this circular is accurate and complete in all material respects and not misleading or deceptive; and (ii) there are no other matters the omission of which would make any statement herein or this circular misleading.

8. RECOMMENDATION

The Directors are of the opinion that the proposed resolutions referred to in this circular and the notice of AGM are in the best interests of the Company and the Shareholders as a whole. Accordingly, the Directors recommend the Shareholders to vote in favour of all the proposed resolutions as set out in the notice of AGM.

9. GENERAL INFORMATION

Your attention is drawn to the additional information set out in the Appendices to this circular.

By Order of the Board
New Sports Group Limited
Zhang Xiaodong
Chairman

APPENDIX I EXPLANATORY STATEMENT OF THE REPURCHASE MANDATE

This Appendix contains the particulars required by the Listing Rules to be included in an explanatory statement to enable Shareholders to make an informed decision on whether to vote for or against the ordinary resolution to be proposed at the AGM in relation to the Repurchase Mandate.

(1) EXERCISE OF THE REPURCHASE MANDATE

As at the Latest Practicable Date, the issued share capital of the Company comprised 4,086,256,212 Shares. Subject to the passing of the ordinary resolution granting the Repurchase Mandate and on the basis that the issued share capital of the Company remains the same as at the date of the AGM, the Company would be allowed under the Repurchase Mandate to repurchase a maximum of 408,625,621 Shares, being 10% of the issued share capital of the Company as at the date of the AGM.

(2) SOURCE OF FUNDS

In repurchasing securities, the Company would only apply funds legally available for such purposes in accordance with its Memorandum and Articles, the Listing Rules and the applicable laws of the Cayman Islands.

To the extent that repurchases of Shares are funded entirely from the available cash flow or working capital facilities of the Company, there might be material adverse impact on the working capital or gearing position of the Company (as compared with the position disclosed in the audited financial statements contained in the annual report of the Company for the year ended 31 December 2017) in the event that repurchases of Shares under the Repurchase Mandate were to be carried out in full at any time during the proposed Repurchase Period.

(3) REASONS FOR REPURCHASES

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

The Directors have no present intention to repurchase any Shares and they would only exercise the power to repurchase in circumstances where they consider that the repurchase would be in the best interests of the Company. The Directors consider that there might be material adverse impact on the working capital or gearing position of the Company (as compared with the position disclosed in the consolidated financial position of the Company as at 31 December 2017, being the date to which the latest published audited financial statements of the Company have been made up) in the event that the Repurchase Mandate is exercised in full.

APPENDIX I EXPLANATORY STATEMENT OF THE REPURCHASE MANDATE

The Directors do not propose to exercise the Repurchase Mandate to such an extent as would, in the circumstances, have material adverse effect on the working capital of the Company or its gearing levels which in the opinion of the Directors are from time to time appropriate for the Company.

(4) SHARE PRICES

The highest and lowest prices per Share at which the Shares were traded on the Stock Exchange during each of the previous twelve calendar months immediately prior to the Latest Practicable Date were as follows:

	Highest	Lowest
	<i>HK\$</i>	<i>HK\$</i>
2017		
April	1.58	1.20
May	1.60	0.80
June	1.16	0.82
July	0.86	0.60
August	0.82	0.60
September	0.90	0.52
October	0.94	0.62
November	1.16	0.62
December*	0.84	0.64
2018		
January	0.79	0.60
February	0.78	0.55
March	0.83	0.64
April (up to the Latest Practicable Date)	0.85	0.69

* Adjustments have been made to the prices of the Shares following the consolidation of every twenty (20) shares of HK\$0.0025 each in the share capital of the Company into one (1) Share of HK\$0.05 each in the share capital of the Company with effect from 21 December 2017.

(5) DIRECTORS, THEIR ASSOCIATES AND CONNECTED PERSONS

None of the Directors nor, to the best of their knowledge having made all reasonable enquiries, any of their respective close associates (as defined in the Listing Rules), have any present intention, in the event that the proposed Repurchase Mandate is approved by the Shareholders, to sell any Shares to the Company.

APPENDIX I EXPLANATORY STATEMENT OF THE REPURCHASE MANDATE

No core connected persons (as defined in the Listing Rules) of the Company have notified the Company that they have any present intention to sell Shares to the Company, or have undertaken not to sell any of the Shares held by them to the Company in the event that the proposed Repurchase Mandate is approved by the Shareholders.

(6) UNDERTAKING OF THE DIRECTORS

The Directors have undertaken to the Stock Exchange to exercise the powers of the Company to make repurchases of Shares pursuant to the Repurchase Mandate in accordance with the Listing Rules and the applicable laws of the Cayman Islands.

(7) TAKEOVERS CODE

If, as a result of any repurchase of Shares a Shareholder's proportionate interest in the voting rights of the Company increases, such increase will be treated as an acquisition of the voting rights for the purposes of the Takeovers Code. As a result, a Shareholder, or a group of Shareholders acting in concert, depending on the level of increase of the Shareholders' interest, could obtain or consolidate control of the Company and thereby become obliged to make a mandatory offer in accordance with Rules 26 of the Takeovers Code for all the Shares not already owned by such Shareholder or a group of Shareholders.

As at the Latest Practicable Date and so far as the Directors are aware, the following Shareholders are interested in more than 5% of the voting rights of the Company:

- (i) Ms. Ai Qing (艾青) through her interest in Boot Gain Investments Limited (collectively, "Boot Gain Shareholder") was deemed to be interested in a total of 1,144,151,739 Shares, representing approximately 28.00% of the total issued capital of the Company, pursuant to their disclosures under Part XV of the SFO;
- (ii) Mr. Wu Teng (吳騰) through his interest in Tengyue Limited (collectively, "Tengyue Shareholder") was deemed to be interested in a total of 749,146,972 Shares, representing approximately 18.33% of the total issued capital of the Company, pursuant to their disclosures under Part XV of the SFO; and
- (iii) Mr. Zheng Kanghao (鄭康豪) through his interest in Origin Development Limited (collectively, "Origin Development Shareholder") was deemed to be interested in a total of 392,000,000 Shares, representing approximately 9.59% of the total issued capital of the Company, pursuant to their disclosures under Part XV of the SFO.

APPENDIX I EXPLANATORY STATEMENT OF THE REPURCHASE MANDATE

In the event that the Directors exercise the power to repurchase Shares under the proposed Repurchase Mandate in full and no other Shares would be issued or repurchased following the Latest Practicable Date:

- (i) the shareholding of the Boot Gain Shareholder in the Company will increase to approximately 31.11% assuming that there is no alteration to the existing shareholding of the Boot Gain Shareholder;
- (ii) the shareholding of the Tengyue Shareholder in the Company will increase to approximately 20.37% assuming that there is no alteration to the existing shareholding of the Tengyue Shareholder;
- (iii) the shareholding of the Origin Development Shareholder in the Company will increase to approximately 10.66% assuming that there is no alteration to the existing shareholding of the Origin Development Shareholder; and

On the basis of the aforesaid increase of shareholding, other than the increase of shareholding of the Boot Gain Shareholder, the Directors are not aware of any consequences which may arise under Rules 26 of the Takeovers Code as a result of any repurchase of Shares pursuant to the Repurchase Mandate. The Directors do not intend to exercise the Repurchase Mandate to an extent which would, in the circumstances, trigger any potential consequences under the Takeovers Code.

(8) GENERAL

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

As at the Latest Practicable Date, the existing public float of the Company is 40.70%. In the event that the Repurchase Mandate is exercised in full from the public market and no further Shares are issued during the Repurchase Period, the public float of the Company would be decreased to 34.10%.

The Listing Rules prohibit a company from making a repurchase of its shares on the Stock Exchange if the result of the repurchase there would be less than 25% (or such other prescribed minimum percentage as determined by the Stock Exchange) of the Company's issued share capital in public hands. The Directors do not propose to repurchase Shares which would result in less than the prescribed minimum percentage of Shares in public hands.

Pursuant to the Listing Rules, details of the retiring Directors proposed to be re-elected at the AGM are set out as follows:

BIOGRAPHICAL INFORMATION**Mr. Lau Wan Po**

Non-executive Director

Mr. Lau Wan Po (“Mr. Lau”), aged 42, joined the Company as an Executive Director since 1 April 2016, he was re-designated as a non-executive Director of the Company on 18 November 2016. He has around 20 years of experience in the investment banking industry focusing in the areas of initial public offering, merger and acquisition, corporate restructuring and other financial advisory services to listed companies in Hong Kong.

Mr. Lau has been the chairman of Huabang Securities Limited (formerly known as Qian Hai Securities Limited) since December 2015. He has been the non-executive director and vice chairman of Huabang Financial Holdings Limited (formerly known as Goldenmars Technology Holdings Limited) since 26 January 2017. He acted as the managing director of Haitong International Capital Limited and Hai Tong Capital (HK) Limited from January 2010 to November 2015. He was an executive director and head of investment banking division of CMB International Capital Holdings Corporation Limited from August 2008 to January 2010. He graduated from the City University of Hong Kong with a bachelor’s degree in science and earned a master’s degree in finance from Curtin University of Technology.

Other than his directorship disclosed above, Mr. Lau does not hold other positions with the Company and other members of the Group. Mr. Lau has no relationship with any other Directors, senior management or substantial or controlling Shareholders (as defined in the Listing Rules) of the Company. Save as disclosed herein, Mr. Lau did not hold any other directorships in any public companies the securities of which are listed on any securities market in Hong Kong or overseas during the last three years preceding the Latest Practicable Date.

As at the Latest Practicable Date, as far as the Directors are aware, Mr. Lau does not have any other interests in the Shares or underlying shares of the Company or any of its associated corporations within the meaning of Part XV of the SFO.

Mr. Lau entered into a service contract with the Company for a term of three (3) years commencing on 18 November 2016 unless and until terminated by either party by serving not less than three (3) months’ written notice. Mr. Lau’s appointment is subject to retirement by rotation at least once every three years and re-election at the annual general meeting of the Company in accordance with the Articles. Mr. Lau receives a remuneration of HK\$325,000 per

annum and such other fringe benefits as the Board shall in its discretion deem appropriate. The remuneration of Mr. Lau has been reviewed by the salary review committee of the Company (the “Salary Review Committee”) and was determined by the Board with reference to the prevailing market conditions, and the qualifications, experience, duties and responsibilities of Mr. Lau with the Company. The remuneration of Mr. Lau is subject to review by the Board from time to time pursuant to the power conferred on it in the annual general meeting of the Company.

As at the Latest Practicable Date, save as disclosed above, Mr. Lau confirmed that there are no other matters relating to him that need to be brought to the attention of the Shareholders and there is no other information which is required to be disclosed pursuant to Rule 13.51(2)(h) to (v) of the Listing Rules.

Mr. Chen Zetong

Independent Non-executive Director

Mr. Chen Zetong (“Mr. Chen”), aged 47, was appointed as an independent non-executive Director of the Company on 30 May 2016. He has extensive experience in areas including civil and commercial litigation and arbitration and dispute resolution, investment and financing as well as other legal affairs of business organization. He had previously served as a judge in the People’s Republic of China in the commercial area for 16 years.

Mr. Chen is a practising Chinese lawyer. Since September 2012, he has been a senior partner of JunZeJun Law Offices in Beijing, mainly specializing in providing legal services for dispute resolutions, mergers and acquisitions and non-performing assets disposal. Since April 2016, he has been a Director of China Practice of Nixon Peabody CWL in Hong Kong, specializing in Chinese Law. From May 2010 to September 2012, he was a partner of King & Wood Mallesons in Beijing. He has substantial experience in commercial arbitration and is currently an arbitrator of the South China International Economic and Trade Arbitration Commission and the Shenzhen Arbitration Commission. From 1994 to 2010, he served successively as a secretary, an assistant judge, a judge, a chief judge and a vice president of the Shenzhen Intermediate People’s Court, responsible for commercial adjudication. He is currently an independent director of Hubei Sanxia New Building Material Co., Ltd., Fude Insurance Holdings Co., Ltd., Fude Sino Life Insurance Co., Ltd. and Sino Life Asset Management Co., Ltd.

Mr. Chen graduated from Southwest University of Political Science and Law in 1994 with a bachelor’s degree in law. In 2003, he was awarded a master’s degree in law (common law) from the University of Hong Kong, and in 2002 and 2008, a master’s degree in Law and a doctoral degree in law (civil and commercial law) from the Jilin University, respectively.

Other than his directorship disclosed above, Mr. Chen does not hold other positions with the Company and other members of the Group. Mr. Chen has no relationship with any other Directors, senior management or substantial or controlling Shareholders (as defined in the Listing Rules) of the Company. Save as disclosed herein, Mr. Chen did not hold any other directorships in any public companies the securities of which are listed on any securities market in Hong Kong or overseas during the last three years preceding the Latest Practicable Date.

As at the Latest Practicable Date, as far as the Directors are aware, Mr. Chen did not have any other interests in the Shares or underlying shares of the Company or any of its associated corporations within the meaning of Part XV of the SFO.

Mr. Chen entered into an appointment letter with the Company for a term of three (3) years commencing on 30 May 2016 unless and until terminated by either party by serving not less than one (1) month's written notice. Mr. Chen's appointment is subject to retirement by rotation at least once every three years and re-election at the annual general meeting of the Company in accordance with the Articles. Mr. Chen receives a remuneration of HK\$260,000 per annum and such other fringe benefits as the Board shall in its discretion deem appropriate. The remuneration of Mr. Chen has been reviewed by the Salary Review Committee and was determined by the Board with reference to the prevailing market conditions, and the qualifications, experience, duties and responsibilities of Mr. Chen with the Company. The remuneration of Mr. Chen is subject to review by the Board from time to time pursuant to the power conferred on it in the annual general meeting of the Company.

Mr. Chen has confirmed that he meets the independence criteria as set out in Rule 3.13 of the Listing Rules. The Nomination Committee has also assessed and reviewed the written confirmation of Mr. Chen based on the independence criteria as set out in Rule 3.13 of the Listing Rules and confirmed that Mr. Chen remain independent.

As at the Latest Practicable Date, save as disclosed above, Mr. Chen confirmed that there are no other matters relating to him that need to be brought to the attention of the Shareholders and there is no other information which is required to be disclosed pursuant to Rule 13.51(2)(h) to (v) of the Listing Rules.

APPENDIX III PROPOSED AMENDMENTS TO THE MEMORANDUM AND ARTICLES

The following are the changes to the existing Memorandum and Articles as introduced by the amended and restated Memorandum and Articles. Unless otherwise specified, terms used herein shall have the same meanings as defined in the existing Memorandum and Articles published on 20 July 2014.

If the numbering of any memorandum or article herein is affected as a result of the proposed amendments, the numbering of the amended and restated Memorandum and Articles has been adjusted accordingly, and the cross references to the numbering in the Amended and Restated Memorandum and Articles have been changed accordingly. The Memorandum and Articles are written in English. There is no official Chinese translation in respect thereof. Therefore, the Chinese version of this Appendix is a translation for reference only.

No.	Existing Memorandum/Articles	Memorandum/Articles as amended by the Proposed Amendments
<i>MEMORANDUM OF ASSOCIATION OF THE COMPANY</i>		
1.	<i>Memorandum No.1</i> The name of the Company is SinoCom Software Group Limited	<i>Memorandum No.1</i> The name of the Company is New Sports Group Limited and its dual foreign name is 新體育集團有限公司.
2.	<i>Memorandum No.2</i> The Registered Office of the Company shall be at the offices of Codan Trust Company (Cayman) Limited, Century Yard, Cricket Square, Hutchins Drive, P.O. Box 2681GT, George Town, Grand Cayman, British West Indies.	<i>Memorandum No. 2</i> The Registered Office of the Company shall be at the offices of Conyers Trust Company (Cayman) Limited, Cricket Square, Hutchins Drive, PO Box 2681, Grand Cayman, KY1-1111, Cayman Islands.

APPENDIX III PROPOSED AMENDMENTS TO THE MEMORANDUM AND ARTICLES

No.	Existing Memorandum/Articles	Memorandum/Articles as amended by the Proposed Amendments
3.	<p><i>Memorandum No.3(b)</i></p> <p>to act as an investment company and for that purpose to acquire and hold upon any terms and, either in the name of the Company or that of any nominee, shares, stock, debentures, debenture stock, annuities, notes, mortgages, bonds, obligations and securities, foreign exchange, foreign currency deposits and commodities, issued or guaranteed by any company wherever incorporated or carrying on business, or by any government, sovereign, ruler, commissioners, public body or authority, supreme, municipal, local or otherwise, by original subscription, tender, purchase, exchange, underwriting, participation in syndicates or in any other manner and whether or not fully paid up, and to make payments thereon as called up or in advance of calls or otherwise and to subscribe for the same, whether conditionally or absolutely, and to hold the same with a view to investment, but with the power to vary any investments, and to exercise and enforce all rights and powers conferred by or incident to the ownership thereof, and to invest and deal with the moneys of the Company not immediately required upon such securities and in such manner as may be from time to time determined.</p>	<p><i>Memorandum No.3 (b)</i></p> <p>to act as an investment company and for that purpose to subscribe, acquire, hold, dispose, sell, deal in or trade upon any terms, whether conditionally or absolutely, shares, stock, debentures, debenture stock, annuities, notes, mortgages, bonds, obligations and securities, foreign exchange, foreign currency deposits and commodities, issued or guaranteed by any company wherever incorporated, or by any government, sovereign, ruler, commissioners, public body or authority, supreme, municipal, local or otherwise, by original subscription, tender, purchase, exchange, underwriting, participation in syndicates or in any other manner and whether or not fully paid up, and to meet calls thereon.</p>
4.	<p><i>Memorandum No.5</i></p> <p>Nothing in this Memorandum shall permit the Company to carry on a business for which a licence is required under the laws of the Cayman Islands unless only licensed.</p>	<p><i>Memorandum No.5</i></p> <p>Nothing in this Memorandum shall permit the Company to carry on a business for which a licence is required under the laws of the Cayman Islands unless duly licensed.</p>

No.	Existing Memorandum/Articles	Memorandum/Articles as amended by the Proposed Amendments
5.	<p><i>Memorandum No.6</i></p> <p>If the Company is exempted, it shall not trade in the Cayman Islands with any person, firm or corporation except in furtherance of the business of the Company carried on outside the Cayman Islands; provided that nothing in this clause shall be construed as to prevent the Company effecting and concluding contracts in the Cayman Islands, and exercising in the Cayman Islands all of its powers necessary for the carrying on of its business outside the Cayman Islands.</p>	<p><i>Memorandum No.6</i></p> <p>The Company shall not trade in the Cayman Islands with any person, firm or corporation except in furtherance of the business of the Company carried on outside the Cayman Islands; provided that nothing in this clause shall be construed as to prevent the Company effecting and concluding contracts in the Cayman Islands, and exercising in the Cayman Islands all of its powers necessary for the carrying on of its business outside the Cayman Islands.</p>
6.	<p><i>Memorandum No.8</i></p> <p>The share capital of the Company is HK\$100,000,000.00 divided into 4,000,000,000* shares of a nominal or par value of HK\$0.025* each, with power for the Company insofar as is permitted by law to redeem or purchase any of its shares and to increase or reduce the said capital subject to the provisions of the Companies Law (Revised) and the Articles of Association and to issue any part of its capital, whether original, redeemed or increased with or without any preference, priority or special privilege or subject to any postponement of rights or to any conditions or restrictions and so that unless the conditions of issue shall otherwise expressly declare every issue of shares whether stated to be preference or otherwise shall be subject to the powers hereinbefore contained.</p>	<p><i>Memorandum No.8</i></p> <p>The share capital of the Company HK\$400,000,000 divided into 8,000,000,000 ordinary shares of a nominal or par value of HK\$0.05 each, with the power for the Company, insofar as is permitted by law, to redeem or purchase any of its shares and to increase or reduce the said share capital subject to the provisions of the Companies Law (Revised) and the Articles of Association of the Company and to issue any part of its capital, whether original, redeemed or increased, with or without any preference, priority or special privilege or subject to any postponement of rights or to any conditions or restrictions; and so that, unless the conditions of issue shall otherwise expressly declare, every issue of shares, whether declared to be preference or otherwise, shall be subject to the power hereinbefore contained.</p>
7.	<p><i>Nil</i></p>	<p><i>Memorandum No.9</i></p> <p>The Company may exercise the power contained in the Companies Law to deregister in the Cayman Islands and be registered by way of continuation in another jurisdiction.</p>

APPENDIX III PROPOSED AMENDMENTS TO THE MEMORANDUM AND ARTICLES

No.	Existing Memorandum/Articles	Memorandum/Articles as amended by the Proposed Amendments
<i>ARTICLES OF ASSOCIATION OF THE COMPANY</i>		
8.	<p><i>Article 2 (1)</i></p> <p>“associate” the meaning attributed to it in the rules of the Designated Stock Exchange</p>	Deleted
9.	<i>Nil</i>	<p><i>Article 2 (1)</i></p> <p>“close associate” in relation to any Director, shall have the same meaning as defined in the rules of the Designated Stock Exchange (“Listing Rules”) as modified from time to time, except that for purposes of Article 100 where the transaction or arrangement to be approved by the Board is a connected transaction referred to in the Listing Rules, it shall have the same meaning as that ascribed to “associate” in the Listing Rules.</p>
10.	<p><i>Article 2 (1)</i></p> <p>“Company” SinoCom Software Group Limited.</p>	<p><i>Article 2 (1)</i></p> <p>“Company” New Sports Group Limited 新體育集團有限公司.</p>
11.	<i>Nil</i>	<p><i>Article 2 (1)</i></p> <p>“Companies Ordinance” the Companies Ordinance (Cap.622 of the Laws of Hong Kong), and amendments thereto or re-enactment thereof from the time being in force and includes every other law incorporated therewith or substitute therefore</p>
12.	<p><i>Article 2 (1)</i></p> <p>“special resolution” a resolution shall be a special resolution when it has been passed by a majority of not less than three fourths of votes cast by such Members as, being entitled so to do, vote in person or, in the case of such Members as are corporations, by their respective duly authorised representative or, where proxies are allowed, by proxy at a general meeting of which Notice has been duly given in accordance with Article 59.</p>	<p><i>Article 2 (1)</i></p> <p>“special resolution” a resolution shall be a special resolution when it has been passed by a majority of not less than three fourths of votes cast by such Members as, being entitled so to do, vote in person or, in the case of such Members as are corporations, by their respective duly authorised representative or, where proxies are allowed, by proxy at a general meeting of which Notice has been duly given in accordance with Article 59.</p> <p>A special resolution shall be effective for any purpose for which an ordinary resolution is expressed to be required under any provision of these Articles or the Statutes.</p>

APPENDIX III PROPOSED AMENDMENTS TO THE MEMORANDUM AND ARTICLES

No.	Existing Memorandum/Articles	Memorandum/Articles as amended by the Proposed Amendments
13.	<i>Nil</i>	<p><i>Article 2 (1)</i></p> <p>“substantial shareholder” a person who is entitled to exercise, or to control the exercise of, 10% or more (or such other percentage as may be prescribed by the rules of the Designated Stock Exchange from time to time) of the voting power at any general meeting of the Company.</p>
14.	<i>Nil</i>	<p><i>Article 2 (2) (i)</i></p> <p>Section 8 of the Electronic Transactions Law (2003) of the Cayman Islands, as amended from time to time, shall not apply to these Articles to the extent it imposes obligations or requirements in addition to those set out in these Articles.</p>
15.	<p><i>Article 3(1)</i></p> <p>The share capital of the Company at the date on which these Articles come into effect shall be divided into shares of a par value of \$0.10 each</p>	<p><i>Article 3(1)</i></p> <p>The share capital of the Company at the date on which these Articles come into effect shall be divided into shares of a par value of HK\$0.05 each</p>
16.	<p><i>Article 3(3)</i></p> <p>Except as allowed by the Law and subject further to compliance with the rules and regulations of the Designated Stock Exchange and any other relevant regulatory authority the Company shall not give financial assistance for the purpose of or in connection with a purchase made or to be made by any person of any shares in the Company.</p>	<p><i>Article 3(3)</i></p> <p>Subject to compliance with the rules and regulations of the Designated Stock Exchange and any other relevant regulatory authority, the Company may give financial assistance for the purpose of or in connection with a purchase made or to be made by any person of any shares in the Company.</p>
17.	<p><i>Article 8 (1)</i></p> <p>Subject to the provisions of the Law and the Memorandum and Articles of Association and to any special rights conferred on the holders of any shares or class of shares, any share in the Company (whether forming part of the present capital or not) may be issued with or have attached thereto such rights or restrictions whether in regard to dividend, voting, return of capital or otherwise as the Company may by ordinary resolution determine or, if there has not been any such determination or so far as the same shall not make specific provision, as the Board may determine.</p>	<p><i>Article 8 (1)</i></p> <p>Subject to the provisions of the Law and the Company’s Memorandum and Articles of Association and to any special rights conferred on the holders of any shares or class of shares, any share in the Company (whether forming part of the present capital or not) may be issued with or have attached thereto such rights or restrictions whether in regard to dividend, voting, return of capital or otherwise as the Board may determine.</p>

No.	Existing Memorandum/Articles	Memorandum/Articles as amended by the Proposed Amendments
18.	<p><i>Article 9</i></p> <p>Subject to the Law, any preference shares may be issued or converted into shares that, at a determinable date or at the option of the Company or the holder if so authorized by its memorandum of association, are liable to be redeemed on such terms and in such manner as the Company before the issue or conversion may by ordinary resolution of the Members determine. Where the Company purchases for redemption a redeemable share, purchases not made through the market or by tender shall be limited to a maximum price as may from time to time be determined by the Company in general meeting, either generally or with regard to specific purchases. If purchases are by tender, tenders shall be available to all Members alike.</p>	<p><i>Article 9</i></p> <p>Where the Company purchases for redemption a redeemable share, purchases not made through the market or by tender shall be limited to a maximum price as may from time to time be determined by the Company in general meeting, either generally or with regard to specific purchases. If purchases are by tender, tenders shall be available to all Members alike.</p>
19.	<p><i>Article 10</i></p> <p>Subject to the Law and without prejudice to Article 8, all or any of the special rights for the time being attached to the shares or any class of shares may, unless otherwise provided by the terms of issue of the shares of that class, from time to time (Whether or not the Company is being wound up) be varied, modified or abrogated either with the consent in writing of the holders of not less than three-fourths of the issued shares of that class or with the sanction of a special resolution passed at a separate general meeting of the holders of the shares of that class. To every such separate general meeting all the provisions of these Articles relating to general meetings of the Company shall, mutatis mutandis, apply, but so that:</p>	<p><i>Article 10</i></p> <p>Subject to the Law and without prejudice to Article 8, all or any of the special rights for the time being attached to the shares or any class of shares may, unless otherwise provided by the terms of issue of the shares of that class, from time to time (whether or not the Company is being wound up) be varied, modified or abrogated either with the consent in writing of the holders of not less than three fourths in nominal value of the issued shares of that class or with the sanction of a special resolution passed at a separate general meeting of the holders of the shares of that class. To every such separate general meeting all the provisions of these Articles relating to general meetings of the Company shall, mutatis mutandis, apply, but so that:</p>

APPENDIX III PROPOSED AMENDMENTS TO THE MEMORANDUM AND ARTICLES

No.	Existing Memorandum/Articles	Memorandum/Articles as amended by the Proposed Amendments
20.	<p><i>Article 16</i></p> <p>Every share certificate shall be issued under the Seal or a facsimile thereof and shall specify the number and class and distinguishing numbers (if any) of the shares to which it relates, and the amount paid up thereon and may otherwise be in such form as the Directors may from time to time determine. No certificate shall be issued representing shares of more than one class. The Board may by resolution determine, either generally or in any particular case or cases, that any signatures on any such certificates (or certificates in respect of other securities) need not be autographic but may be affixed to such certificates by some mechanical means or may be printed thereon.</p>	<p><i>Article 16</i></p> <p>Every share certificate shall be issued under the Seal or a facsimile thereof or with the Seal printed thereon and shall specify the number and class and distinguishing numbers (if any) of the shares to which it relates, and the amount paid up thereon and may otherwise be in such form as the Directors may from time to time determine. The seal of the Company may only be affixed to a share certificate with the authority of the Directors, or be executed under the signature of appropriate officials with statutory authority, unless otherwise determined by the Directors. No certificate shall be issued representing shares of more than one class. The Board may by resolution determine, either generally or in any particular case or cases, that any signatures on any such certificates (or certificates in respect of other securities) need not be autographic but may be affixed to such certificates by some mechanical means or may be printed thereon.</p>
21.	<p><i>Article 45</i></p> <p>Notwithstanding any other provision of these Articles the Company or the Directors may fix any date as the record date for:</p>	<p><i>Article 45</i></p> <p>Subject to the rules of any Designated Stock Exchange, notwithstanding any other provision of these Articles the Company or the Directors may fix any date as the record date for:</p>
22.	<p><i>Article 59 (1)</i></p> <p>An annual general meeting shall be called by Notice of not less than twenty-one (21) clear days and not less than twenty (20) clear business days and any special general meeting at which the passing of a special resolution is to be considered shall be called by Notice of not less than twenty one (21) clear days and not less than ten (10) clear business days. All other special general meetings may be called by Notice of not less than fourteen (14) clear days and not less than ten (10) clear business days but if permitted by the rules of the Designated Stock Exchange, a general meeting may be called by shorter notice if it is so agreed:</p>	<p><i>Article 59 (1)</i></p> <p>An annual general meeting must be called by Notice of not less than twenty-one (21) clear days and not less than twenty (20) clear business days. All other general meetings (including an extraordinary general meeting) must be called by Notice of not less than fourteen (14) clear days and not less than ten (10) clear business days but if permitted by the rules of the Designated Stock Exchange, a general meeting may be called by shorter notice, subject to the Law and the rules of the Designated Stock Exchange, if it is so agreed:</p>

No.	Existing Memorandum/Articles	Memorandum/Articles as amended by the Proposed Amendments
23.	<p><i>Article 59 (1) (b)</i></p> <p>in the case of any other meeting, by a majority in number of the Members having the right to attend and vote at the meeting, being a majority together representing not less than ninety-five per cent (95%) in nominal value of the issued shares giving that right.</p>	<p><i>Article 59 (1) (b)</i></p> <p>in the case of any other meeting, by a majority in number of the Members having the right to attend and vote at the meeting, being a majority together representing not less than ninety five per cent. (95%) of the total voting rights at the meeting of all the Members.</p>
24.	<p><i>Article 59 (2)</i></p> <p>The notice shall specify the time and place of the meeting and, in case of special business, the general nature of the business. The notice convening an annual general meeting shall specify the meeting as such. Notice of every general meeting shall be given to all Members other than to such Members as, under the provisions of these Articles or the terms of issue of the shares they hold, are not entitled to receive such notices from the Company, to all persons entitled to a share in consequence of the death or bankruptcy or winding-up of a Member and to each of the Directors and the Auditors.</p>	<p><i>Article 59 (2)</i></p> <p>The notice shall specify the time and place of the meeting and particulars of resolutions to be considered at the meeting and, in case of special business, the general nature of the business. The notice convening an annual general meeting shall specify the meeting as such. Notice of every general meeting shall be given to all Members other than to such Members as, under the provisions of these Articles or the terms of issue of the shares they hold, are not entitled to receive such notices from the Company, to all persons entitled to a share in consequence of the death or bankruptcy or winding up of a Member and to each of the Directors and the Auditors.</p>
25.	<p><i>Article 63</i></p> <p>The chairman of the Company shall preside as chairman at every general meeting. If at any meeting the chairman, is not present within fifteen (15) minutes after the time appointed for holding the meeting, or is not willing to act as chairman, the Directors present shall choose one of their number to act, or if one Director only is present he shall preside as chairman if willing to act. If no Director is present, or if each of the Directors present declines to take the chair, or if the chairman chosen shall retire from the chair, the Members present in person or by proxy and entitled to vote shall elect one of their numbers to be chairman.</p>	<p><i>Article 63</i></p> <p>The chairman of the Company or if there is more than one chairman, any one of them as may be agreed amongst themselves or failing such agreement, any one of them elected by all the Directors present shall preside as chairman at a general meeting. If at any meeting the no chairman, is present within fifteen (15) minutes after the time appointed for holding the meeting, or is not willing to act as chairman, the deputy chairman of the Company or if there is more than one deputy chairman, any one of them as may be agreed amongst themselves or failing such agreement, any one of them elected by all the Directors present shall preside as chairman. If no chairman or deputy chairman is present or is willing to act as chairman of the meeting, the Directors present shall choose one of their number to act, or if one Director only is present he shall preside as chairman if willing to act. If no Director is present, or if each of the Directors present declines to take the chair, or if the chairman chosen shall retire from the chair, the Members present in person or (in the case of a Member being a corporation) by its duly authorised representative or by proxy and entitled to vote shall elect one of their number to be chairman of the meeting.</p>

No.	Existing Memorandum/Articles	Memorandum/Articles as amended by the Proposed Amendments
26.	<p><i>Article 66</i></p> <p>Subject to any special rights or restrictions as to voting for the time being attached to any shares by or in accordance with these Articles, at any general meeting on a poll every Member present in person or by proxy or, in the case of a Member being a corporation, by its duly authorised representative shall have one vote for every fully paid share of which he is the holder but so that no amount paid up or credited as paid up on a share in advance of calls or instalments is treated for the foregoing purposes as paid up on the share. A resolution put to the vote of a meeting shall be decided by way of a poll.</p>	<p><i>Article 66 (1)</i></p> <p>Subject to any special rights or restrictions as to voting for the time being attached to any shares by or in accordance with these Articles, at any general meeting on a poll every Member present in person or by proxy or, in the case of a Member being a corporation, by its duly authorised representative shall have one vote for every fully paid share of which he is the holder but so that no amount paid up or credited as paid up on a share in advance of calls or instalments is treated for the foregoing purposes as paid up on the share. A resolution put to the vote of a meeting shall be decided by way of a poll save that the chairman of the meeting may in good faith, allow a resolution which relates purely to a procedural or administrative matter to be voted on by a show of hands in which case every Member present in person (or being a corporation, is present by a duly authorized representative), or by proxy(ies) shall have one vote provided that where more than one proxy is appointed by a Member which is a clearing house (or its nominee(s)), each such proxy shall have one vote on a show of hands. For purposes of this Article, procedural and administrative matters are those that (i) are not on the agenda of the general meeting or in any supplementary circular that may be issued by the Company to its Members; and (ii) relate to the chairman’s duties to maintain the orderly conduct of the meeting and/or allow the business of the meeting to be properly and effectively dealt with, whilst allowing all Members a reasonable opportunity to express their views.</p>

No.	Existing Memorandum/Articles	Memorandum/Articles as amended by the Proposed Amendments
27.	<i>Nil</i>	<p><i>Article 66 (2)</i></p> <p>(2) Where a show of hands is allowed, before or on the declaration of the result of the show of hands, a poll may be demanded:</p> <ul style="list-style-type: none"> (a) by at least three Members present in person or in the case of a Member being a corporation by its duly authorised representative or by proxy for the time being entitled to vote at the meeting; or (b) by a Member or Members present in person or in the case of a Member being a corporation by its duly authorised representative or by proxy and representing not less than one tenth of the total voting rights of all Members having the right to vote at the meeting; or (c) by a Member or Members present in person or in the case of a Member being a corporation by its duly authorised representative or by proxy and holding shares in the Company conferring a right to vote at the meeting being shares on which an aggregate sum has been paid up equal to not less than one tenth of the total sum paid up on all shares conferring that right. <p>A demand by a person as proxy for a Member or in the case of a Member being a corporation by its duly authorised representative shall be deemed to be the same as a demand by the Member.</p>
28.	<p><i>Article 67</i></p> <p>Intentionally Omitted.</p>	Deleted

APPENDIX III PROPOSED AMENDMENTS TO THE MEMORANDUM AND ARTICLES

No.	Existing Memorandum/Articles	Memorandum/Articles as amended by the Proposed Amendments
29.	<p><i>Article 68</i></p> <p>The result of the poll shall be deemed to be the resolution of the meeting. The Company shall only be required to disclose the voting figures on a poll if such disclosure is required by the rules of the Designated Stock Exchange.</p>	<p><i>Article 67</i></p> <p>Where a resolution is voted on by a show of hands, a declaration by the chairman that a resolution has been carried, or carried unanimously, or by a particular majority, or not carried by a particular majority, or lost, and/or an entry to that effect made in the minute book of the Company, shall be conclusive evidence of the facts without proof of the number or proportion of the votes recorded for or against the resolution. The result of the poll shall be deemed to be the resolution of the meeting. The Company shall only be required to disclose the voting figures on a poll if such disclosure is required by the rules of the Designated Stock Exchange.</p>
30.	<p><i>Article 69</i></p> <p>Intentionally Omitted.</p>	Deleted
31.	<p><i>Article 70</i></p> <p>Intentionally Omitted</p>	Deleted
32.	<p><i>Article 74</i></p> <p>Where there are joint holders of any share any one of such joint holder may vote, either in person or by proxy, in respect of such share as if he were solely entitled thereto, but if more than one of such joint holders be present at any meeting the vote of the senior who tenders a vote, whether in person or by proxy, shall be accepted to the exclusion of the votes of the other joint holders, and for this purpose seniority shall be determined by the order in which the names stand in the Register in respect of the joint holding. Several executors or administrators of a deceased Member in whose name any share stands shall for the purposes of this Article be deemed joint holders thereof.</p>	<p><i>Article 71</i></p> <p>Where there are joint holders of any share any one of such joint holders may vote, either in person or by proxy, in respect of such share as if he were solely entitled thereto, but if more than one of such joint holders be present at any meeting the vote of the senior holder who tenders a vote, whether in person or by proxy, shall be accepted to the exclusion of the votes of the other joint holders, and for this purpose seniority shall be determined by the order in which the names stand in the Register in respect of the joint holding. Several executors or administrators of a deceased Member in whose name any share stands shall for the purposes of this Article be deemed joint holders thereof.</p>

No.	Existing Memorandum/Articles	Memorandum/Articles as amended by the Proposed Amendments
33.	<p><i>Article 80</i></p> <p>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 certified copy of such power or authority, shall be delivered to such place or one of such places (if any) as may be specified for that purpose in or by way of note to or in any document accompanying the notice convening the meeting (or, if no place is so specified at the Registration Office or the Office, as may be appropriate) not less than forty-eight (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 twenty-four (24) hours before the time appointed for the taking of the poll and in default the instrument of proxy shall not be treated as valid. No instrument appointing a proxy shall be valid after the expiration of twelve (12) months from the date named in it as the date of its execution, except at an adjourned meeting or an adjourned meeting in cases where the meeting was originally held within twelve (12) months from such date. Delivery of an instrument appointing a proxy shall not preclude a Member from attending and voting in person at the meeting convened and in such event, the instrument appointing a proxy shall be deemed to be revoked.</p>	<p><i>Article 77</i></p> <p>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 certified copy of such power or authority, shall be delivered to such place or one of such places (if any) as may be specified for that purpose in or by way of note to or in any document accompanying the notice convening the meeting (or, if no place is so specified at the Registration Office or the Office, as may be appropriate) not less than forty eight (48) hours before the time appointed for holding the meeting or adjourned meeting at which the person named in the instrument proposes to vote. No instrument appointing a proxy shall be valid after the expiration of twelve (12) months from the date named in it as the date of its execution, except at an adjourned meeting in cases where the meeting was originally held within twelve (12) months from such date. Delivery of an instrument appointing a proxy shall not preclude a Member from attending and voting in person at the meeting convened and in such event, the instrument appointing a proxy shall be deemed to be revoked.</p>

No.	Existing Memorandum/Articles	Memorandum/Articles as amended by the Proposed Amendments
34.	<p><i>Article 84 (2)</i></p> <p>If a clearing house (or its nominee(s)), being a corporation, is a Member, it may authorise such persons as it thinks fit to act as its representatives at any meeting of the Company or at any meeting of any class of Members provided that the authorisation shall specify the number and class of shares in respect of which each such representative is so authorised. Each person so authorised under the provisions of this Article shall be deemed to have been duly authorized without further evidence of the facts and be entitled to exercise the same rights and powers on behalf of the clearing house (or its nominee(s)) as if such person was the registered holder of the shares of the Company held by the clearing house (or its nominee(s)).</p>	<p><i>Article 81 (2)</i></p> <p>If a clearing house (or its nominee(s)), being a corporation, is a Member, it may authorise such persons as it thinks fit to act as its representatives at any meeting of the Company or at any meeting of any class of Members provided that, if more than one person is so authorised, the authorisation shall specify the number and class of shares in respect of which each such representative is so authorised. Each person so authorised under the provisions of this Article shall be deemed to have been duly authorised without further evidence of the facts and be entitled to exercise the same rights and powers on behalf of the clearing house (or its nominee(s)) as if such person was the registered holder of the shares of the Company held by the clearing house (or its nominee(s)) including, where a show of hands is allowed, the right to vote individually on a show of hands.</p>
35.	<p><i>Article 86 (1)</i></p> <p>Unless otherwise determined by the Company in general meeting, the number of Directors shall not be less than two (2). There shall be no maximum number of Directors unless otherwise determined from time to time by the Members in general meeting. The Directors shall be elected or appointed in the first place by the subscribers to the Memorandum of Association or by a majority of them and thereafter in accordance with Article 87 and shall hold office until their successors are elected or appointed.</p>	<p><i>Article 83 (1)</i></p> <p>Unless otherwise determined by the Company in general meeting, the number of Directors shall not be less than two (2). There shall be no maximum number of Directors unless otherwise determined from time to time by the Members in general meeting. The Directors shall be elected or appointed in the first place by the subscribers to the Memorandum of Association or by a majority of them and thereafter in accordance with Article 84 called for such purpose and who shall hold office for such term as the Members may determine or, in the absence of such determination, in accordance with Article 84 or until their successors are elected or appointed or their office is otherwise vacated.</p>

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No.	Existing Memorandum/Articles	Memorandum/Articles as amended by the Proposed Amendments
36.	<p><i>Article 86 (3)</i></p> <p>The Directors shall have the power from time to time and at any time to appoint any person as a Director either to fill a casual vacancy on the Board or as an addition to the existing Board. Any Director so appointed by the Board shall hold office only until the next following general meeting of the Company and shall then be eligible for re-election.</p>	<p><i>Article 83 (3)</i></p> <p>The Directors shall have the power from time to time and at any time to appoint any person as a Director either to fill a casual vacancy on the Board or as an addition to the existing Board. Any Director appointed by the Board to fill a casual vacancy or as an addition to the existing Board shall hold office until the next following annual general meeting of the Company after his appointment and shall then be eligible for re-election at such meeting.</p>
37.	<p><i>Article 86 (5)</i></p> <p>Subject to any provision to the contrary in these Articles the Members may, at any general meeting convened and held in accordance with these Articles, by special resolution remove a Director at any time before the expiration of his period of office notwithstanding anything in these Articles or in any agreement between the Company and such Director (but without prejudice to any claim for damages under any such agreement).</p>	<p><i>Article 83 (5)</i></p> <p>The Members may, at any general meeting convened and held in accordance with these Articles, by ordinary resolution remove a Director at any time before the expiration of his period of office notwithstanding anything to the contrary in these Articles or in any agreement between the Company and such Director (but without prejudice to any claim for damages under any such agreement).</p>
38.	<p><i>Article 87 (1)</i></p> <p>Notwithstanding any other provisions in the Articles, at each annual general meeting one-third of the Directors for the time being (or, if their number is not a multiple of three (3), the number nearest to but not less than one-third) who have been longest in office shall retire from office by rotation.</p>	<p><i>Article 84 (1)</i></p> <p>Notwithstanding any other provisions in the Articles, at each annual general meeting one third of the Directors for the time being (or, if their number is not a multiple of three (3), the number nearest to but not less than one third) shall retire from office by rotation provided that every Director shall be subject to retirement at an annual general meeting at least once every three years.</p>

No.	Existing Memorandum/Articles	Memorandum/Articles as amended by the Proposed Amendments
39.	<p><i>Article 87 (2)</i></p> <p>As between two or more who have been in office for the same length of time, the Director or Directors to retire shall in default of agreement between them be determined by lot. The length of time a Director has been in office shall be computed from his last election or appointment where he has previously vacated office. A retiring Director shall be eligible for re-election and shall act as a Director throughout the meeting at which he retires. Any Director who wishes to retire and not to offer himself for re-election and any Director appointed pursuant to Article 86(2) or Article 86(3) shall not be taken into account in determining which particular Directors or the number of Directors who are to retire by rotation.</p>	<p><i>Article 84 (2)</i></p> <p>A retiring Director shall be eligible for re election and shall continue to act as a Director throughout the meeting at which he retires. The Directors to retire by rotation shall include (so far as necessary to ascertain the number of directors to retire by rotation) any Director who wishes to retire and not to offer himself for re election. Any further Directors so to retire shall be those of the other Directors subject to retirement by rotation who have been longest in office since their last re election or appointment and so that as between persons who became or were last re elected Directors on the same day those to retire shall (unless they otherwise agree among themselves) be determined by lot. Any Director appointed by the Board pursuant to Article 83(3) shall not be taken into account in determining which particular Directors or the number of Directors who are to retire by rotation.</p>
40.	<p><i>Article 88</i></p> <p>No person other than a Director retiring at the meeting shall, unless recommended by the Directors for election, be eligible for election as a Director at any general meeting unless a Notice signed by a Member (other than the person to be proposed) duly qualified to attend and vote at the meeting for which such notice is given of his intention to propose such person for election and also a Notice signed by the person to be proposed of his willingness to be elected shall have been lodged at the head office or at the Registration Office provided that the minimum length of the period, during which such Notice(s) are given, shall be at least seven (7) days and that the period for lodgment of such Notice(s) shall commence no earlier than the day after the dispatch of the notice of the general meeting appointed for such election and end no later than seven (7) days prior to the date of such general meeting.</p>	<p><i>Article 85</i></p> <p>No person other than a Director retiring at the meeting shall, unless recommended by the Directors for election, be eligible for election as a Director at any general meeting unless a Notice signed by a Member (other than the person to be proposed) duly qualified to attend and vote at the meeting for which such notice is given of his intention to propose such person for election and also a Notice signed by the person to be proposed of his willingness to be elected shall have been lodged at the head office or at the Registration Office provided that the minimum length of the period, during which such Notice(s) are given, shall be at least seven (7) days and that (if the Notices are submitted after the despatch of the notice of the general meeting appointed for such election) the period for lodgment of such Notice(s) shall commence no earlier than on the day after the despatch of the notice of the general meeting appointed for such election and end no later than seven (7) days prior to the date of such general meeting.</p>

No.	Existing Memorandum/Articles	Memorandum/Articles as amended by the Proposed Amendments
41.	<p><i>Article 91</i></p> <p>Notwithstanding Articles 96, 97, 98 and 99, an executive director appointed to an office under Article 90 hereof shall receive such remuneration (whether by way of salary, commission, participation in profits or otherwise or by all or any of those modes) and such other benefits (including pension and/or gratuity and/or other benefits on retirement) and allowances as the Board may from time to time determine, and either in addition to or in lieu of his remuneration as a Director.</p>	<p><i>Article 88</i></p> <p>Notwithstanding Articles 93, 94, 95 and 96, an executive director appointed to an office under Article 87 hereof shall receive such remuneration (whether by way of salary, commission, participation in profits or otherwise or by all or any of those modes) and such other benefits (including pension and/or gratuity and/or other benefits on retirement) and allowances as the Board may from time to time determine, and either in addition to or in lieu of his remuneration as a Director.</p>
42.	<p><i>Article 103 (1) (i)</i></p> <p>any contract or arrangement for the giving to such Director or his associate(s) any security or indemnity in respect of money lent by him or any of his associates or obligations incurred or undertaken by him or any of his associates at the request of or for the benefit of the Company or any of its subsidiaries;</p>	<p><i>Article 100 (1) (i)</i></p> <p>any contract or arrangement for the giving to such Director or his close associate(s) any security or indemnity in respect of money lent by him or any of his close associate(s) or obligations incurred or undertaken by him or any of his close associate(s) at the request of or for the benefit of the Company or any of its subsidiaries;</p>
43.	<p><i>Article 103 (1) (ii)</i></p> <p>any contract or arrangement for the giving of any security or indemnity to a third party in respect of a debt or obligation of the Company or any of its subsidiaries for which the Director or his associate(s) has himself/themselves assumed responsibility in whole or in part whether alone or jointly under a guarantee or indemnity or by the giving of security;</p>	<p><i>Article 100 (1) (ii)</i></p> <p>any contract or arrangement for the giving of any security or indemnity to a third party in respect of a debt or obligation of the Company or any of its subsidiaries for which the Director or his close associate(s) has himself/themselves assumed responsibility in whole or in part whether alone or jointly under a guarantee or indemnity or by the giving of security;</p>
44.	<p><i>Article 103 (1) (iii)</i></p> <p>any contract or arrangement concerning an offer of shares or debentures or other securities of or by the Company or any other company which the Company may promote or be interested in for subscription or purchase, where the Director or his associate(s) is/are or is/are to be interested as a participant in the underwriting or sub-underwriting of the offer;</p>	<p><i>Article 100 (1) (iii)</i></p> <p>any contract or arrangement concerning an offer of shares or debentures or other securities of or by the Company or any other company which the Company may promote or be interested in for subscription or purchase, where the Director or his close associate(s) is/are or is/are to be interested as a participant in the underwriting or sub underwriting of the offer;</p>

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No.	Existing Memorandum/Articles	Memorandum/Articles as amended by the Proposed Amendments
45.	<p><i>Article 103 (1) (iv)</i></p> <p>any contract or arrangement in which the Director or his associate(s) is/are interested in the same manner as other holders of shares or debentures or other securities of the Company by virtue only of his/their interest in shares or debentures or other securities of the Company;</p>	<p><i>Article 100 (1) (iv)</i></p> <p>any contract or arrangement in which the Director or his close associate(s) is/are interested in the same manner as other holders of shares or debentures or other securities of the Company by virtue only of his/their interest in shares or debentures or other securities of the Company; or</p>
46.	<p><i>Article 103 (1) (v)</i></p> <p>any contract or arrangement concerning any other company in which the Director or his associate(s) is/are interested only, whether directly or indirectly, as an officer or executive or a shareholder other than a company in which the Director and/or his associate(s) is/are beneficially interested in five (5) per cent or more of the issued shares or of the voting rights of any class of shares of such company (or any third company through which his interest or that of any of his associates is derived); or</p>	Deleted
47.	<p><i>Article 103 (1) (vi)</i></p> <p>any proposal concerning the adoption, modification or operation of a share option scheme, a pension fund or retirement, death or disability benefits scheme or other arrangement which relates both to directors, his associates and employees of the Company or of any of its subsidiaries and does not provide in respect of any Director, or his associate(s), as such any privilege or advantage not accorded to the employees to which such scheme or fund relates.</p>	<p><i>Article 100 (1) (v)</i></p> <p>any proposal or arrangement concerning the adoption, modification or operation of a share option scheme, a pension fund or retirement, death or disability benefits scheme or other arrangement which relates both to Directors or his close associate(s) and to employees of the Company or of any of its subsidiaries and does not provide in respect of any Director, or his close associate(s), as such any privilege or advantage not accorded generally to the class of persons to which such scheme or fund relates.</p>

No.	Existing Memorandum/Articles	Memorandum/Articles as amended by the Proposed Amendments
48.	<p><i>Article 103 (2)</i></p> <p>A company shall be deemed to be a company in which a Director and/or his associate(s) owns five (5) per cent or more if and so long as (but only if and so long as) he and/or his associates, (either directly or indirectly) are the holders of or beneficially interested in five (5) per cent or more of any class of the equity share capital of such company or of the voting rights available to members of such company (or of any third company through which his/their interest or that of any of his associates is derived). For the purpose of this paragraph there shall be disregarded any shares held by a Director or his associate(s) as bare or custodian trustee and in which he or any of them has no beneficial interest, any shares comprised in a trust in which the interest of the Director or his associate(s) is/are in reversion or remainder if and so long as some other person is entitled to receive the income thereof, and any shares comprised in an authorised unit trust scheme in which the Director or his associate(s) is/are interested only as a unit holder.</p>	Deleted
49.	<p><i>Article 103 (3)</i></p> <p>Where a company in which a Director and/or his associate(s) holds five (5) per cent or more is/are materially interested in a transaction, then that Director and/or his associate(s) shall also be deemed materially interested in such transaction.</p>	Deleted

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No.	Existing Memorandum/Articles	Memorandum/Articles as amended by the Proposed Amendments
50.	<p><i>Article 103 (4)</i></p> <p>If any question shall arise at any meeting of the Board as to the materiality of the interest of a Director (other than the chairman of the meeting) or his associate(s) or as to the entitlement of any Director (other than such chairman) to vote and such question is not resolved by his voluntarily agreeing to abstain from voting, such question shall be referred to the chairman of the meeting and his ruling in relation to such other Director shall be final and conclusive except in a case where the nature or extent of the interest of the Director and/or his associate(s) concerned as known to such Director has not been fairly disclosed to the Board. If any question as aforesaid shall arise in respect of the chairman of the meeting such question shall be decided by a resolution of the Board (for which purpose such chairman shall not vote thereon) and such resolution shall be final and conclusive except in a case where the nature or extent of the interest of such chairman as known to such chairman has not been fairly disclosed to the Board.</p>	<p><i>Article 100 (2)</i></p> <p>If any question shall arise at any meeting of the Board as to the materiality of the interest of a Director (other than the chairman of the meeting) or as to the entitlement of any Director (other than such chairman) to vote and such question is not resolved by his voluntarily agreeing to abstain from voting, such question shall be referred to the chairman of the meeting and his ruling in relation to such other Director shall be final and conclusive except in a case where the nature or extent of the interest of the Director concerned as known to such Director has not been fairly disclosed to the Board. If any question as aforesaid shall arise in respect of the chairman of the meeting such question shall be decided by a resolution of the Board (for which purpose such chairman shall not vote thereon) and such resolution shall be final and conclusive except in a case where the nature or extent of the interest of such chairman as known to such chairman has not been fairly disclosed to the Board.</p>
51.	<p><i>Article 104 (4)</i></p> <p>Except as would, if the Company were a company incorporated in Hong Kong, be permitted by Section 157H of the Companies Ordinance (Chapter 32 of the Laws of Hong Kong) as in force at the date of adoption of these Articles, and except as permitted under the Law, the Company shall not directly or indirectly:</p>	<p><i>Article 101 (4)</i></p> <p>Except as would, if the Company were a company incorporated in Hong Kong, be permitted by the Companies Ordinance, and except as permitted under the Law, the Company shall not directly or indirectly:</p>

No.	Existing Memorandum/Articles	Memorandum/Articles as amended by the Proposed Amendments
	<p>(i) make a loan to a Director or a director of any holding company of the Company or to any of their respective associates (as defined by the rules, where applicable, of the Designated Stock Exchange);</p> <p>(ii) enter into any guarantee or provide any security in connection with a loan made by any person to a Director or such a director; or</p> <p>(iii) if any one or more of the Directors hold (jointly or severally or indirectly or indirectly) a controlling interest in another company, make a loan to that other company or enter into any guarantee or provide any security in connection with a loan made by any person to that other company.</p> <p>Article 104(4) shall only have effect for so long as the shares of the Company are listed on The Stock Exchange of Hong Kong Limited.</p>	<p>(a) make a loan to (i) a Director or (ii) a director of any holding company of the Company or (iii) a body corporate controlled by a Director or a director of a holding company of the Company;</p> <p>(b) give a guarantee or provide security in connection with a loan made by any person to (i) a Director or (ii) a director of any holding company of the Company or (iii) a body corporate controlled by a Director or a director of a holding company of the Company;</p> <p>(c) make a quasi-loan to (i) a Director or (ii) a director of any holding company of the Company or (iii) a body corporate controlled by a Director or a director of a holding company of the Company;</p> <p>(d) give a guarantee or provide security in connection with a quasi-loan made by any person to (i) a Director or (ii) a director of any holding company of the Company or (iii) a body corporate controlled by a Director or a director of a holding company of the Company;</p> <p>(e) make a loan or a quasi-loan to (i) an entity connected with a Director or (ii) an associate of a Director or (iii) an entity connected with a director or a holding company of the Company;</p> <p>(f) give a guarantee or provide security in connection with a loan or quasi-loan made by any person to (i) an entity connected with a Director or (ii) an associate of a Director or (iii) an entity connected with a director of a holding company of the Company;</p>

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No.	Existing Memorandum/Articles	Memorandum/Articles as amended by the Proposed Amendments
		<p>(g) enter into a credit transaction as creditor for (i) a Director or (ii) a director of a holding company of the Company or (iii) an entity connected with a Director or (iv) an associate of a Director or (v) an entity connected with a director of a holding company of the Company; or</p> <p>(h) give a guarantee or provide security in connection with a credit transaction entered into by any person as creditor for (i) a Director or (ii) a director of a holding company of the Company or (iii) an entity connected with a Director or (iv) an associate of a Director or (v) an entity connected with a director of a holding company of the Company</p>
52.	<i>Nil</i>	<p><i>Article 101(5)</i></p> <p>In respect of the interpretation of the provisions in Article 101(4), the definitions set out in Subdivision 1 of Division 2 of Part II of Companies Ordinance shall apply.</p>
53.	<p><i>Article 115</i></p> <p>A meeting of the Board may be convened by the Secretary on request of a Director or by any Director. The Secretary shall convene a meeting of the Board of which notice may be given in writing or by telephone or in such other manner as the Board may from time to time determine whenever he shall be required so to do by the president or chairman, as the case may be, or any Director.</p>	<p><i>Article 112</i></p> <p>A meeting of the Board may be convened by the Secretary on request of a Director or by any Director. The Secretary shall convene a meeting of the Board. Notice of a meeting of the Board shall be deemed to be duly given to a Director if it is given to such Director in writing or verbally (including in person or by telephone) or via electronic mail or by telephone or in such other manner as the Board may from time to time determine whenever he shall be required so to do by the president or chairman, as the case may be, or any Director.</p>

No.	Existing Memorandum/Articles	Memorandum/Articles as amended by the Proposed Amendments
54.	<p><i>Article 122</i></p> <p>A resolution in writing signed by all the Directors except such as are temporarily unable to act through ill-health or disability, and all the alternate Directors, if appropriate, whose appointors are temporarily unable to act as aforesaid shall (provided that such number is sufficient to constitute a quorum and further provided that a copy of such resolution has been given or the contents thereof communicated to all the Directors for the time being entitled to receive notices of Board meetings in the same manner as notices of meetings are required to be given by these Articles) be as valid and effectual as if a resolution had been passed at a meeting of the Board duly convened and held. Such resolution may be contained in one document or in several documents in like form each signed by one or more of the Directors or alternate Directors and for this purpose a facsimile signature of a Director or an alternate Director shall be treated as valid.</p>	<p><i>Article 119</i></p> <p>A resolution in writing signed by all the Directors except such as are temporarily unable to act through ill health or disability, and all the alternate Directors, if appropriate, whose appointors are temporarily unable to act as aforesaid shall (provided that such number is sufficient to constitute a quorum and further provided that a copy of such resolution has been given or the contents thereof communicated to all the Directors for the time being entitled to receive notices of Board meetings in the same manner as notices of meetings are required to be given by these Articles) be as valid and effectual as if a resolution had been passed at a meeting of the Board duly convened and held. Such resolution may be contained in one document or in several documents in like form each signed by one or more of the Directors or alternate Directors and for this purpose a facsimile signature of a Director or an alternate Director shall be treated as valid. Notwithstanding the foregoing, a resolution in writing shall not be passed in lieu of a meeting of the Board for the purposes of considering any matter or business in which a substantial shareholder of the Company or a Director has a conflict of interest and the Board has determined that such conflict of interest to be material.</p>
55.	<p><i>Article 127 (1)</i></p> <p>The officers of the Company shall consist of a chairman, the Directors and Secretary and such additional officers (who may or may not be Directors) as the Board may from time to time determine, all of whom shall be deemed to be officers for the purposes of the Law and these Articles.</p>	<p><i>Article 124 (1)</i></p> <p>The officers of the Company shall consist of at least one chairman, the Directors and Secretary and such additional officers (who may or may not be Directors) as the Board may from time to time determine, all of whom shall be deemed to be officers for the purposes of the Law and these Articles.</p>
56.	<p><i>Article 127 (2)</i></p> <p>The Directors shall, as soon as may be after each appointment or election of Directors, elect amongst the Directors a chairman and if more than one (1) Director is proposed for this office, the election to such office shall take place in such manner as the Directors may determine.</p>	<p><i>Article 124 (2)</i></p> <p>The Directors shall, as soon as may be after each appointment or election of Directors, elect amongst the Directors a chairman and if more than one (1) Director is proposed for this office, the Directors may elect more than one chairman in such manner as the Directors may determine.</p>

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No.	Existing Memorandum/Articles	Memorandum/Articles as amended by the Proposed Amendments
57.	<p><i>Article 132(2)</i></p> <p>Minutes shall be kept by the Secretary at the office</p>	<p><i>Article 129(2)</i></p> <p>Minutes shall be kept by the Secretary at the head office</p>
58.	<p><i>Article 152</i></p> <p>Subject to Article 153, a printed copy of the Directors’ report, accompanied by the balance sheet and profit and loss account, including every document required by law to be annexed thereto, made up to the end of the applicable financial year and containing a summary of the assets and liabilities of the Company under convenient heads and a statement of income and expenditure, together with a copy of the Auditors’ report, shall be sent to each person entitled thereto at least twenty-one (21) days before the date of the general meeting and laid before the Company at the annual general meeting held in accordance with Article 56 provided that this Article shall not require a copy of those documents to be sent to any person whose address the Company is not aware or to more than one of the joint holders of any shares or debentures.</p>	<p><i>Article 149</i></p> <p>Subject to Article 150, a printed copy of the Directors’ report, accompanied by the balance sheet and profit and loss account, including every document required by law to be annexed thereto, made up to the end of the applicable financial year and containing a summary of the assets and liabilities of the Company under convenient heads and a statement of income and expenditure, together with a copy of the Auditors’ report, shall be sent to each person entitled thereto at least twenty one (21) days before the date of the general meeting and at the same time as the notice of annual general meeting and laid before the Company at the annual general meeting held in accordance with Article 56 provided that this Article shall not require a copy of those documents to be sent to any person whose address the Company is not aware or to more than one of the joint holders of any shares or debentures.</p>

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No.	Existing Memorandum/Articles	Memorandum/Articles as amended by the Proposed Amendments
59.	<p><i>Article 155 (1)</i></p> <p>At the annual general meeting or at a subsequent extraordinary general meeting in each year, the Members shall appoint an auditor to audit the accounts of the Company and such auditor shall hold office until the Members appoint another auditor. Such auditor may be a Member but no Director or officer or employee of the Company shall, during his continuance in office, be eligible to act as an auditor of the Company.</p>	<p><i>Article 152 (1)</i></p> <p>At the annual general meeting or at a subsequent extraordinary general meeting in each year, the Members shall appoint an auditor to audit the accounts of the Company and such auditor shall hold office until the next annual general meeting. Such auditor may be a Member but no Director or officer or employee of the Company shall, during his continuance in office, be eligible to act as an auditor of the Company.</p>
60.	<p><i>Article 155 (2)</i></p> <p>A person, other than a retiring Auditor, shall not be capable of being appointed Auditor at an annual general meeting unless notice in writing of an intention to nominate that person to the office of Auditor has been given not less than fourteen (14) days before the annual general meeting and furthermore, the Company shall send a copy of any such notice to the retiring Auditor.</p>	Deleted

No.	Existing Memorandum/Articles	Memorandum/Articles as amended by the Proposed Amendments
61.	<p><i>Article 161</i></p> <p>Any Notice or document (including any “corporate communication” within the meaning ascribed thereto under the rules of the Designated Stock Exchange), whether or not, to be given or issued under these Articles from the Company to a Member shall be in writing or by cable, telex or facsimile transmission message or other form of electronic transmission or communication and any such Notice and document may be served or delivered by the Company on or to any Member either personally or by sending it through the post in a prepaid envelope addressed to such Member at his registered address as appearing in the Register or at any other address supplied by him to the Company for the purpose or, as the case may be, by transmitting it to any such address or transmitting it to any telex or facsimile transmission number or electronic number or address or website supplied by him to the Company for the giving of Notice to him or which the person transmitting the notice reasonably and bona fide believes at the relevant time will result in the Notice being duly received by the Member or may also be served by advertisement in appropriate newspapers in accordance with the requirements of the Designated Stock Exchange or, to the extent permitted by the applicable laws, by placing it on the Company’s website or the website of the Designated Stock Exchange, and giving to the member a notice stating that the notice or other document is available there (a”notice of availability”). The notice of availability may be given to the Member by any of the means set out above. In the case of joint holders of a share all notices shall be given to that one of the joint holders whose name stands first in the Register and notice so given shall be deemed a sufficient service on or delivery to all the joint holders.</p>	<p><i>Article 158</i></p> <p>Any Notice or document (including any “corporate communication” within the meaning ascribed thereto under the rules of the Designated Stock Exchange), whether or not, to be given or issued under these Articles from the Company to a Member shall be in writing or by cable, telex or facsimile transmission message or other form of electronic transmission or communication and any such Notice and document may be served or delivered by the Company on or to any Member either personally or by sending it through the post in a prepaid envelope addressed to such Member at his registered address as appearing in the Register or at any other address supplied by him to the Company for the purpose or, as the case may be, by transmitting it to any such address or transmitting it to any telex or facsimile transmission number or electronic number or address or website supplied by him to the Company for the giving of Notice to him or which the person transmitting the notice reasonably and bona fide believes at the relevant time will result in the Notice being duly received by the Member or may also be served by advertisement in appropriate newspapers in accordance with the requirements of the Designated Stock Exchange or, to the extent permitted by the applicable laws, by placing it on the Company’s website or the website of the Designated Stock Exchange, and giving to the member a notice stating that the notice or other document is available there (a “notice of availability”). The notice of availability may be given to the Member by any of the means set out above other than by posting it on a website. In the case of joint holders of a share all notices shall be given to that one of the joint holders whose name stands first in the Register and notice so given shall be deemed a sufficient service on or delivery to all the joint holders.</p>

APPENDIX III PROPOSED AMENDMENTS TO THE MEMORANDUM AND ARTICLES

No.	Existing Memorandum/Articles	Memorandum/Articles as amended by the Proposed Amendments
62.	<p><i>Article 164</i></p> <p>For the purposes of these Articles, a cable or telex or facsimile or electronic transmission message purporting to come from a holder of shares or, as the case may be, a Director or alternate Director, or, in the case of a corporation which is a holder of shares from a director or the secretary thereof or a duly appointed attorney or duly authorised representative thereof for it and on its behalf, shall in the absence of express evidence to the contrary available to the person relying thereon at the relevant time be deemed to be a document or instrument in writing signed by such holder or Director or alternate Director in the terms in which it is received.</p>	<p><i>Article 161</i></p> <p>For the purposes of these Articles, a facsimile or electronic transmission message purporting to come from a holder of shares or, as the case may be, a Director or alternate Director, or, in the case of a corporation which is a holder of shares from a director or the secretary thereof or a duly appointed attorney or duly authorised representative thereof for it and on its behalf, shall in the absence of express evidence to the contrary available to the person relying thereon at the relevant time be deemed to be a document or instrument in writing signed by such holder or Director or alternate Director in the terms in which it is received.</p>

NOTICE OF ANNUAL GENERAL MEETING



New Sports Group Limited 新體育集團有限公司

(Incorporated in Cayman Islands with limited liability)

(Stock Code: 299)

NOTICE OF ANNUAL GENERAL MEETING

NOTICE IS HEREBY GIVEN that an annual general meeting (the “AGM”) of New Sports Group Limited (the “Company”) will be held at Unit 2602, 26/F., Lippo Tower Centre, Tower 1, No. 89 Queensway, Admiralty, Hong Kong at 11:00 a.m. on Friday, 18 May 2018 for the following purposes:

ORDINARY RESOLUTIONS

1. to receive and consider the audited consolidated financial statements and the reports of the directors and auditors of the Company for the year ended 31 December 2017;
2. to consider and, if thought fit, approve the re-election of the retiring directors of the Company, each as separate resolution;
3. to authorize the board of directors of the Company to fix the remuneration of the directors of the Company;
4. to re-appoint RSM Hong Kong as the auditors of the Company and authorize the board of directors of the Company to fix their remuneration;
5. As special business, to consider and, if thought fit, pass with or without alterations, the following resolution as an ordinary resolution:

“THAT

- (a) subject to paragraph (c) below, the exercise by the directors of the Company during the Relevant Period (as hereinafter defined) of all the powers of the Company to allot, issue and deal with additional shares in the share capital of the Company or securities convertible into shares of the Company, or options, warrants or similar rights to subscribe for shares of the Company or such convertible securities, and to make or grant offers, agreements and options which would or might require the exercise of such powers be and is hereby generally and unconditionally approved;

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- (b) the approval in paragraph (a) above shall be in addition to any other authorisation given to the directors of the Company and shall authorise the directors of the Company during the Relevant Period to make or grant offers, agreements and options (including bonds, warrants, debentures and other securities convertible into shares of the Company) which would or might require the exercise of such powers after the end of the Relevant Period;
- (c) the aggregate nominal amount of share capital allotted or agreed conditionally or unconditionally to be allotted (whether pursuant to an option or otherwise) and issued by the directors pursuant to the approval in paragraph (a) of this resolution, otherwise than pursuant to (i) a Rights Issue (as defined below); or (ii) the exercise of any options granted under any option scheme or similar arrangement for the time being adopted by the Company and/or any of its subsidiaries for the grant or issue to eligible participants thereunder or rights to acquire shares in the capital of the Company; or (iii) any scrip dividend or similar arrangement providing for the allotment of shares in lieu of the whole or part of a dividend on shares of the Company in accordance with the articles of association of the Company in force from time to time, shall not exceed 20% of the aggregate nominal amount of the share capital of the Company in issue as at the date of the passing of this resolution and the said approval shall be limited accordingly; and
- (d) for the purpose of this resolution:

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

- (i) the conclusion of the next annual general meeting of the Company;
- (ii) the expiration of the period within which the next annual general meeting of the Company is required by the articles of association of the Company or any applicable laws of the Cayman Islands to be held; or
- (iii) the revocation or variation of the authority given under this resolution by ordinary resolution of the shareholders of the Company in general meeting.

“Rights Issue” means the allotment, issue or grant of shares or securities convertible into shares of the Company pursuant to an offer of shares of the Company open for a period fixed by the directors of the Company to the holders of shares or of such securities or any class thereof on the register on

NOTICE OF ANNUAL GENERAL MEETING

a fixed record date in proportion to their then holdings of such shares or of such securities or any class thereof as at that date (subject to such exclusions or other arrangements as the directors of the Company may deem necessary or expedient in relation to fractional entitlements or having regard to any restrictions or obligations under the laws of any relevant jurisdiction, or the requirements of any recognized regulatory body or any stock exchange applicable to the Company).”

6. As special business, to consider and, if thought fit, pass with or without alterations, the following resolution as an ordinary resolution:

“THAT

- (a) subject to paragraph (b) below, the exercise by the directors of the Company during the Relevant Period (as hereinafter defined) of all the powers of the Company to purchase its 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, and, subject to and in accordance with all applicable laws and regulations, be and is hereby generally and unconditionally approved; and
- (b) the total nominal amount of shares of the Company to be purchased pursuant to the approval in paragraph (a) above of this resolution during the Relevant Period shall not exceed 10% of the total nominal amount of the share capital of the Company in issue on the date of this resolution and the said approval shall be limited accordingly; and
- (c) for the purpose of this resolution, “Relevant Period” means the period from the passing of this resolution until whichever is the earliest of:
 - (i) the conclusion of the next annual general meeting of the Company;
 - (ii) the expiration of the period within which the next annual general meeting of the Company is required by the articles of association of the Company or any applicable laws to be held; or
 - (iii) the revocation or variation of the authority given under this resolution by ordinary resolution of the shareholders in general meeting.”

NOTICE OF ANNUAL GENERAL MEETING

7. As special business to consider and, if thought fit, pass with or without alterations, the following resolution as an ordinary resolution:

“**THAT** conditional upon resolutions nos. (5) and (6) above being passed, the general mandate granted to the directors of the Company to exercise the powers of the Company to allot, issue and deal with shares of the Company and to make or grant offers, agreements and options which would or might require the exercise of such powers pursuant to resolution no. (5) be and is hereby extended by the total nominal amount of shares in the capital of the Company repurchased by the Company since the granting of a general mandate to the directors of the Company to exercise the powers of the Company to purchase such shares pursuant to resolution no. (6) above, provided that such amount shall not exceed 10% of the total nominal amount of the share capital of the Company in issue on the date of this resolution.”

SPECIAL RESOLUTIONS

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

“**THAT** the proposed amendments to the memorandum and articles of association of the Company as set out in the circular of the Company dated 17 April 2018 be approved”

9. As special business to consider and, if thought fit, pass with or without alterations, the following resolution as a special resolution:

“**THAT** subject to the passing of resolution no. 8 above as special resolution, the memorandum and articles of association in the form produced to the meeting and signed by the chairman of the meeting for identification purposes be and are hereby adopted as the amended and restated memorandum and articles of association in substitution for and to the exclusion of the existing memorandum and articles of association of the Company with immediate effect.

By Order of the Board
New Sports Group Limited
Zhang Xiaodong
Chairman

Hong Kong, 17 April 2018

NOTICE OF ANNUAL GENERAL MEETING

Principal Place of Business in Hong Kong:

Unit 2602, 26/F., Lippo Centre
Tower 1, No. 89 Queensway
Admiralty
Hong Kong

Registered Office:

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

Notes:

1. A shareholder of the Company entitled to attend and vote at the AGM is entitled to appoint one or more proxy(ies) (if he/she/ it is the holder of two or more shares) to attend and, on a poll, vote instead of him/her at the AGM that the appointment shall specify the number and class of shares in respect of which such proxy is so appointed. A proxy need not be a shareholder of the Company.
2. In order to be valid, the form of proxy together with the power of attorney or other authority, if any, under which it is signed or a certified copy of such power or authority, must be lodged with the Company's branch share registrar, Tricor Investor Services Limited, at Level 22, Hopewell Centre, 183 Queen's Road East, Hong Kong, not less than 48 hours before the time appointed for holding the AGM or any adjournment thereof (as the case may be).
3. Completion and return of a form of proxy will not preclude a member of the Company from attending and voting in person at the AGM or at any adjournment thereof (as the case may be) should they so wish, and in such event, the form of proxy shall be deemed to be revoked.
4. Where there are joint registered holders of any share, any one of such joint holders may vote, either in person or by proxy, in respect of such share as if he/she was solely entitled thereto, but if more than one of such joint holders are present at the AGM, whether in person or by proxy, the joint registered holder present whose name stands first on the register of members of the Company in respect of that share shall be accepted to the exclusion of the votes of the other registered holders.
5. The register of members of the Company will be closed from Tuesday, 15 May 2018 to Friday, 18 May 2018, both days inclusive, during which period no transfer of shares of the Company will be registered. In order to qualify for attending and voting at the AGM, all completed share transfer forms, accompanied by the relevant certificates, must be lodged with the Company's branch share registrar and transfer office in Hong Kong, Tricor Investor Services Limited, at Level 22, Hopewell Centre, 183 Queen's Road East, Hong Kong for registration not later than 4:30 p.m. on Monday, 14 May 2018.
6. The memorandum and articles of association of the Company are written in English. There is no official Chinese translation in respect thereof. Therefore, the Chinese version of the amended and restated memorandum and articles as referred to in the proposed special resolutions nos. 8 and 9 above is a translation for reference only. Should there be any discrepancy, the English version will prevail.

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As at the date hereof, the Company's executive directors are Mr. Zhang Xiaodong and Ms. Xia Lingjie; the non-executive director is Mr. Lau Wan Po; and the independent non-executive directors are Mr. Chen Zetong, Ms. He Suying and Dr. Tang Lai Wah.

This circular, in both English and Chinese versions, is now available in printed form and on the website of the Stock Exchange at www.hkexnews.hk and the website of the Company at www.newsportsgp.com.

In the case of any inconsistency between the Chinese version and the English version of this circular, the English version will prevail.