
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 stockbroker or other registered dealer in securities, a bank manager, solicitor, professional accountant or other professional adviser.

If you have sold or transferred all your shares in YTO Express (International) Holdings Limited, you should at once hand this circular, together with the enclosed form of proxy, to the purchaser or transferee or to the bank, stockbroker or other agent through whom the sale was effected for transmission to the purchaser or transferee.

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YTO EXPRESS (INTERNATIONAL) HOLDINGS LIMITED

圓通速遞（國際）控股有限公司

(incorporated in the Cayman Islands with limited liability)

(Stock code: 6123)

**PROPOSED GRANTING OF GENERAL MANDATES
TO REPURCHASE AND ISSUE SHARES,
PROPOSED RE-ELECTION OF THE RETIRING DIRECTORS,
PROPOSED ADOPTION OF AMENDED AND RESTATED
MEMORANDUM AND ARTICLES OF ASSOCIATION,
AND
NOTICE OF THE 2022 AGM**

A notice convening the 2022 AGM of YTO Express (International) Holdings Limited to be held at Suite 2208, 22nd Floor, Office Tower, Skyline Tower, 39 Wang Kwong Road, Kowloon Bay, Kowloon, Hong Kong on Thursday, 9 June 2022 at 2:30 p.m. is set out on pages 46 to 51 of this circular. A form of proxy for use at the 2022 AGM is enclosed with this circular. Such form of proxy is also published on the websites of the Stock Exchange (www.hkexnews.hk) and the Company (www.ytoglobal.com).

If you are not a registered Shareholder (if your Shares are held via banks, brokers, custodians or the Hong Kong Securities Clearing Company Limited (“HKSCC”)), you should consult directly with your banks, brokers, custodians or HKSCC (as the case may be) to assist you in the appointment of proxy.

The Company reminds the Shareholders who wish to exercise his/her/its voting rights that they must appoint the chairman of the 2022 AGM as his/her/its proxy to exercise his/her/its right to vote at the 2022 AGM, please complete and return the enclosed form of proxy in accordance with the instructions printed thereon to the Hong Kong branch share registrar and transfer office of the Company, Tricor Investor Services Limited, at Level 54, Hopewell Centre, 183 Queen’s Road East, Hong Kong as soon as possible but in any event not less than 48 hours before the time scheduled for the holding of the 2022 AGM (i.e. not later than 2:30 p.m. on Tuesday, 7 June 2022) or the adjourned meeting (as the case may be).

References to time and dates in this circular are to Hong Kong time and dates.

29 April 2022

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DEFINITIONS

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

“2022 AGM”	an annual general meeting of the Company to be held at Suite 2208, 22nd Floor, Office Tower, Skyline Tower, 39 Wang Kwong Road, Kowloon Bay, Kowloon, Hong Kong on Thursday, 9 June 2022 at 2:30 p.m. to consider and, if appropriate, to approve the resolutions contained in the notice of the 2022 AGM which is set out on pages 46 to 51 of this circular, or any adjournment thereof;
“Amendments”	the amendments and restatement of the Memorandum and Articles of Association to, among others, (i) allow a general meeting to be held as an electronic meeting (also referred to as virtual general meeting) or a hybrid meeting; (ii) bring the Articles of Association in line with amendments made to Listing Rules and applicable laws and procedures of the Cayman Islands; and (iii) make certain minor housekeeping amendments to the Memorandum and Articles of Association for the purpose of reflecting the current registered office of the Company in the Memorandum, clarifying existing practice and making consequential amendments in line with the amendments to the Articles of Association;
“Articles of Association”	the amended and restated articles of association of the Company (as amended from time to time);
“Board”	the board of Directors;
“Companies Act”	the Companies Act, Cap. 22 (Act 3 of 1961, as consolidated and revised) of the Cayman Islands;
“Company”	YTO Express (International) Holdings Limited 圓通速遞(國際)控股有限公司, a company incorporated in the Cayman Islands with limited liability, and the issued Shares of which are listed on the main board of the Stock Exchange;
“Director(s)”	the director(s) of the Company;
“Extension Mandate”	as defined in paragraph 2(c) of the Letter from the Board;
“Group”	the Company and its subsidiaries;

DEFINITIONS

“HK\$”	Hong Kong dollars, the lawful currency of Hong Kong;
“Hong Kong”	the Hong Kong Special Administrative Region of the PRC;
“Issue Mandate”	as defined in paragraph 2(b) of the Letter from the Board;
“Latest Practicable Date”	20 April 2022, being the latest practicable date prior to the printing of this circular for ascertaining certain information in this circular;
“Listing Rules”	the Rules Governing the Listing of Securities on the Stock Exchange;
“Memorandum”	the amended and restated memorandum of association of the Company (as amended from time to time)
“New Memorandum and Articles of Association”	the new amended and restated memorandum of association and articles of association of the Company with the proposed Amendments proposed to be adopted by the Shareholders at the 2022 AGM;
“PRC” or “China”	the People’s Republic of China, which for the purpose of this circular and for geographical reference only, excludes Hong Kong, the Macau Special Administrative Region of the PRC and Taiwan;
“Repurchase Mandate”	as defined in paragraph 2(a) of the Letter from the Board;
“SFO”	the Securities and Futures Ordinance, Chapter 571 of the Laws of Hong Kong;
“Share(s)”	ordinary share(s) of HK\$0.10 each in the share capital of the Company;
“Shareholder(s)”	holder(s) of Share(s);
“Stock Exchange”	The Stock Exchange of Hong Kong Limited;
“Takeovers Code”	the Code on Takeovers and Mergers issued by the Securities and Futures Commission of Hong Kong;

DEFINITIONS

“YTO Express”	圓通速遞股份有限公司 (YTO Express Group Co., Ltd.*), a joint stock limited liability company incorporated in the PRC, the shares of which are listed on the Shanghai Stock Exchange (stock code: 600233) and indirectly wholly-owns YTO Global Holdings Limited;
“YTO Express Group”	YTO Express and its subsidiaries;
“Yuan Jun”	上海圓鈞國際貿易有限公司 (Shanghai Yuan Jun International Trading Company Limited*), a company established in the PRC and a wholly-owned subsidiary of YTO Express, and directly wholly-owns YTO Global Holdings Limited;
“Yuantong Jiaolong”	上海圓通蛟龍投資發展(集團)有限公司 (Shanghai Yuantong Jiaolong Investment Development (Group) Co., Ltd.*), a company established in the PRC and the controlling shareholder of YTO Express; and
“%”	per cent.

* For identification purposes only

LETTER FROM THE BOARD



YTO EXPRESS (INTERNATIONAL) HOLDINGS LIMITED

圓通速遞（國際）控股有限公司

(incorporated in the Cayman Islands with limited liability)

(Stock code: 6123)

Executive Directors:

Mr. Sun Jian (*Chief Executive Officer*)

Mr. Huang Yifeng

Non-executive Directors:

Mr. Yu Huijiao (*Chairman*)

Mr. Pan Shuimiao

Mr. Yang Xinwei

Mr. Chen Dong

Independent Non-executive Directors:

Mr. Li Donghui

Mr. Xu Junmin

Mr. Chung Kwok Mo John

Registered Office:

Second Floor

Century Yard

Cricket Square

P.O. Box 902

Grand Cayman, KY1-1103

Cayman Islands

*Headquarters and Principal Place of
Business in Hong Kong:*

Suite 2208, 22nd Floor

Office Tower, Skyline Tower

39 Wang Kwong Road

Kowloon Bay, Kowloon

Hong Kong

29 April 2022

To the Shareholders

Dear Sir/Madam,

**PROPOSED GRANTING OF GENERAL MANDATES
TO REPURCHASE AND ISSUE SHARES,
PROPOSED RE-ELECTION OF THE RETIRING DIRECTORS,
PROPOSED ADOPTION OF AMENDED AND
RESTATED MEMORANDUM AND ARTICLES OF ASSOCIATION,
AND
NOTICE OF THE 2022 AGM**

1. INTRODUCTION

The purposes of this circular are to provide you with information in respect of certain resolutions to be proposed at the 2022 AGM including, *inter alia*, (i) the ordinary resolution on the granting of the Repurchase Mandate to the Directors; (ii) the ordinary resolution on the granting of the Issue Mandate to the Directors; (iii) the ordinary resolution on the granting of the Extension Mandate to the Directors; (iv) the ordinary resolution on the re-election of the retiring Directors; and (v) the special resolution on the proposed adoption of the New Memorandum and Articles of Association, and to give you the notice of the 2022 AGM.

LETTER FROM THE BOARD

2. PROPOSED GRANTING OF THE REPURCHASE, ISSUE AND EXTENSION MANDATES

At the annual general meeting of the Company held on 10 June 2021, general mandates were granted to the Directors to exercise the powers of the Company to repurchase Shares and to issue new Shares. Such mandates, to the extent not utilized, will lapse at the conclusion of the 2022 AGM.

Ordinary resolutions will be proposed at the 2022 AGM to approve the granting of the following general mandates to the Directors:

- (a) a general and unconditional mandate to exercise all powers of the Company to repurchase Shares, on the Stock Exchange, or on any other stock exchange recognized by the Securities and Futures Commission and the Stock Exchange, of not exceeding 10% of the number of Shares in issue as at the date of passing of such resolution (i.e. a total of 42,019,000 Shares on the basis that the existing number of Shares in issue (i.e. a total of 420,190,000 Shares as at the Latest Practicable Date) remains unchanged as at the date of the 2022 AGM) (the “**Repurchase Mandate**”);
- (b) a general and unconditional mandate to allot, issue or deal with new Shares of not exceeding 20% of the number of Shares in issue as at the date of passing of such resolution (i.e. a total of 84,038,000 Shares on the basis that the existing number of Shares in issue (i.e. a total of 420,190,000 Shares as at the Latest Practicable Date) remains unchanged as at the date of the 2022 AGM) (the “**Issue Mandate**”); and
- (c) a general and unconditional mandate to extend the Issue Mandate by the number of Shares repurchased by the Company pursuant to and in accordance with the Repurchase Mandate (the “**Extension Mandate**”).

The Repurchase Mandate and the Issue Mandate will continue to be in force until the conclusion of the next annual general meeting of the Company held after the 2022 AGM or any earlier date as referred to in the proposed ordinary resolutions contained in items 9 and 10 of the notice of the 2022 AGM as set out on pages 46 to 51 of this circular.

In accordance with the requirements of the Listing Rules, the Company is required to send to the Shareholders an explanatory statement containing all the information reasonably necessary to enable them to make an informed decision on whether to vote for or against the granting of the Repurchase Mandate at the 2022 AGM. The explanatory statement as required by the Listing Rules in connection with the Repurchase Mandate is set out in Appendix I to this circular.

LETTER FROM THE BOARD

3. PROPOSED RE-ELECTION OF THE RETIRING DIRECTORS

Pursuant to Articles 83 and 84 of the Articles of Association, Mr. Huang Yifeng, Mr. Pan Shuimiao, Mr. Li Donghui and Mr. Yang Xinwei shall retire at the 2022 AGM. All of the above retiring Directors, being eligible, will offer themselves for re-election at the 2022 AGM.

The Nomination Committee of the Company has reviewed the structure and composition of the Board, the confirmations and disclosures given by the Directors, the qualifications, skills and experience, time commitment and contribution of the retiring Directors with reference to the nomination principles and criteria set out in the Company's Board diversity policy, Director nomination policy, the Company's corporate strategy and the independence of the independent non-executive Director.

Mr. Li Donghui, the retiring independent non-executive Director, has confirmed his independence with reference to the factors set out in Rule 3.13 of the Listing Rules. The aforesaid independent non-executive Director also demonstrates the ability to provide an independent, balanced and objective view to the Company's matters. The Nomination Committee of the Company and the Board thus considered that the retiring independent non-executive Director is independent in accordance with the independence guidelines set out in the Listing Rules.

Besides, the Nomination Committee of the Company and the Board believes that all the retiring Directors will continue to make contribution to the Board. The Board is satisfied with all the retiring Directors' contribution to the Company and the Board believes that the retiring Directors will continue to bring valuable business experience, knowledge and professionalism to the Board for its efficient and effective functioning and diversity. The Nomination Committee of the Company and the Board therefore recommended the re-election of all the retiring Directors, including the aforesaid independent non-executive Director, who are due to retire at the 2022 AGM.

In accordance with Rule 13.74 of the Listing Rules, a listed issuer shall disclose the details required under Rule 13.51(2) of the Listing Rules of any director(s) proposed to be re-elected or proposed new director in the notice or accompanying circular to its shareholders of the relevant general meeting, if such re-election or appointment is subject to shareholders' approval at that relevant general meeting. The requisite details of the above retiring Directors are set out in Appendix II to this circular.

LETTER FROM THE BOARD

4. PROPOSED ADOPTION OF AMENDED AND RESTATED MEMORANDUM AND ARTICLES OF ASSOCIATION

Pursuant to the Consultation Conclusions on Listing Regime for Overseas Issuers published by the Stock Exchange in November 2021, the Listing Rules have been amended with effect from 1 January 2022 which requires, among others, listed issuers to adopt a uniform set of 14 “Core Standards” for shareholder protections for issuers. Furthermore, the Company proposes to modernize and provide flexibility to the Company in relation to the conduct of general meetings. As such, the Board proposes the Amendments for the purposes of, among others, (i) allow a general meeting to be held as an electronic meeting (also referred to as virtual general meeting) or a hybrid meeting; (ii) bring the Articles of Association in line with amendments made to Listing Rules and applicable laws and procedures of the Cayman Islands; and (iii) make certain minor house-keeping amendments to the Memorandum and Articles of Association for the purpose of reflecting the current registered office of the Company in the Memorandum, clarifying existing practice and making consequential amendments in line with the Amendments, subject to the passing of the special resolution, with effect from the conclusion of the 2022 AGM. Details of the proposed Amendments are set out in Appendix III of this circular.

The Company has been advised by its legal advisers that the proposed Amendments conform to the requirements of the Listing Rules and do not contravene the laws of the Cayman Islands, respectively. The Company also confirms that there is nothing unusual about the proposed Amendments to the Memorandum and Articles of Association for a company listed on the Stock Exchange.

The Board proposes to put forward to the Shareholders for approval at the 2022 AGM a special resolution to adopt the New Memorandum and Articles of Association. The proposed adoption of the New Memorandum and Articles of Association is subject to the passing of a special resolution.

5. 2022 AGM AND PROXY ARRANGEMENT

The notice of the 2022 AGM is set out on pages 46 to 51 of this circular. At the 2022 AGM, resolutions will be proposed to approve, *inter alia*, the granting of the Repurchase Mandate, the Issue Mandate and the Extension Mandate, the re-election of the retiring Directors, and the adoption of the New Memorandum and Articles of Association.

Pursuant to Rule 13.39(4) of the Listing Rules, any vote of shareholders at a general meeting must be taken by poll. Accordingly, all the proposed resolutions will be put to vote by way of poll at the 2022 AGM. An announcement on the poll vote results will be published by the Company after the 2022 AGM in the manner prescribed under Rule 13.39(5) of the Listing Rules.

LETTER FROM THE BOARD

Due to the recent development of Novel Coronavirus (the “COVID-19”) pandemic and the directions given under the Prevention and Control of Disease (Prohibition on Gathering) Regulation (Chapter 599G of the Laws of Hong Kong) and Prevention and Control of Disease (Requirements and Directions) (Business and Premises) Regulation (Chapter 599F of the Laws of Hong Kong) (together, the “Regulations”), **Shareholders are reminded to refer to the section headed “9. Special Arrangements for the 2022 AGM” on pages 9 to 10 of this circular.**

The 2022 AGM will be conducted through electronic means where all participants can participate and ask questions in the 2022 AGM. In order to do so, any Shareholders who wishes to join the 2022 AGM must contact the Hong Kong branch share registrar and transfer office of the Company, Tricor Investor Services Limited, to register no later than 2:30 p.m. on Tuesday, 7 June 2022 (being not less than 48 hours before the 2022 AGM) by email to is-enquiries@hk.tricorglobal.com or by telephone hotline (852) 2980 1333. No remote voting system is provided. For the avoidance of doubt, presence through such electronic means is not counted as quorum or attendance of the 2022 AGM, and will not revoke any proxy instrument previously delivered to the Company by the same Shareholder.

A form of proxy for use at the 2022 AGM is enclosed with this circular and such form of proxy is also published on the websites of the Stock Exchange (www.hkexnews.hk) and the Company (www.ytoglobal.com). Please complete and return the form of proxy in accordance with the instructions printed thereon and return it, together with the power of attorney or other authority (if any) under which it is signed or a certified copy of that power of attorney or authority, to the Hong Kong branch share registrar and transfer office of the Company, Tricor Investor Services Limited, at Level 54, Hopewell Centre, 183 Queen’s Road East, Hong Kong, as soon as possible but in any event not less than 48 hours before the time scheduled for holding the 2022 AGM (i.e. not later than 2:30 p.m. on Tuesday, 7 June 2022) or the adjourned meeting (as the case may be). **The Company reminds the Shareholders who wish to exercise his/her/its voting rights that they must appoint the chairman of the 2022 AGM as their proxy to vote on the relevant resolutions at the 2022 AGM.**

6. RECOMMENDATION

The Board considers that the ordinary resolutions and special resolution to be proposed at the 2022 AGM are in the interests of the Company and the Shareholders as a whole. Accordingly, the Board recommends the Shareholders to vote in favour of the relevant resolutions at the 2022 AGM.

7. CLOSURE OF REGISTER OF MEMBERS

The register of members of the Company will be closed from Monday, 6 June 2022 to Thursday, 9 June 2022 (both days inclusive) for the purpose of determining the right to attend and vote at the 2022 AGM. In order to be qualified for attending and voting at the 2022 AGM, unregistered holders of Shares should ensure that all share transfer documents accompanied by the corresponding share certificates are lodged with the Company’s branch share registrar and

LETTER FROM THE BOARD

transfer office in Hong Kong, Tricor Investor Services Limited at Level 54, Hopewell Centre, 183 Queen's Road East, Hong Kong, for registration not later than 4:30 p.m. (Hong Kong time) on Thursday, 2 June 2022.

Conditional on the passing of the resolution approving the declaration of the proposed final dividend at the 2022 AGM, the register of members of the Company will also be closed from Monday, 20 June 2022 to Wednesday, 22 June 2022 (both days inclusive) for the purpose of determining the entitlement to the proposed final dividend in respect of the year ended 31 December 2021. In order to be qualified for the proposed final dividend (subject to the approval of the Shareholders at the 2022 AGM), unregistered holders of Shares should ensure that all share transfer documents accompanied by the corresponding share certificates are lodged with the Company's branch share registrar and transfer office in Hong Kong, Tricor Investor Services Limited, at the address stated above for registration not later than 4:30 p.m. (Hong Kong time) on Friday, 17 June 2022.

8. GENERAL INFORMATION

Your attention is drawn to the additional information set out in the appendices to this circular: Appendix I – Explanatory Statement on the Repurchase Mandate; Appendix II – Details of the Retiring Directors Proposed to be Re-elected at the 2022 AGM; and Appendix III – Proposed Amendments of the Memorandum and Articles of Association.

9. SPECIAL ARRANGEMENTS FOR THE 2022 AGM

Due to the recent development of COVID-19 pandemic and the directions given under the Regulations, the Company is required to minimize the number of persons in physical attendance at the 2022 AGM, the Company will adopt the following special arrangements at the 2022 AGM:

- (a) The 2022 AGM will be held with the minimum number of persons present as is legally required to form a quorate meeting by the Directors and/or other senior staff members who are Shareholders or proxy. No other Shareholder, proxy or corporate representative should attend the 2022 AGM in person.
- (b) If a Shareholder (other than those who are required to attend the 2022 AGM physically to form a quorate meeting) wishes to vote on any resolutions at the 2022 AGM, he/she/it must appoint the chairman of the 2022 AGM as his/her/its proxy to exercise his/her/its right to vote at the 2022 AGM. If a person who is not the chairman of the 2022 AGM is appointed as proxy, that person will not be permitted entry to the 2022 AGM and will not be able to exercise the vote.

LETTER FROM THE BOARD

- (c) The 2022 AGM will be conducted through electronic means where all participants can participate and ask questions at the 2022 AGM. In order to do so, any Shareholders who wishes to join the 2022 AGM must contact the Hong Kong branch share registrar and transfer office of the Company, Tricor Investor Services Limited, to register no later than 2:30 p.m. on Tuesday, 7 June 2022 (being not less than 48 hours before the 2022 AGM) by email to is-enquiries@hk.tricorglobal.com or by telephone hotline (852) 2980 1333.

No remote voting system is provided. For the avoidance of doubt, presence through such electronic means is not counted as quorum or attendance of the 2022 AGM, and will not revoke any proxy instrument previously delivered to the Company by the same Shareholder.

- (d) Shareholders can submit questions relevant to the business of the 2022 AGM by email to is-enquiries@hk.tricorglobal.com in advance. The Board will arrange for as many of the questions asked to be answered as possible at the 2022 AGM.

Subject to the development of COVID-19, the Company may be required to change the 2022 AGM arrangements at short notice. Shareholders should check the websites of the Company (www.ytoglobal.com) and the Stock Exchange (www.hkexnews.hk) for further announcements and updates on the 2022 AGM arrangements.

The Company reminds the Shareholders who wish to exercise his/her/its voting rights that they must appoint the chairman of the 2022 AGM as their proxy to vote on the relevant resolutions at the 2022 AGM.

10. MISCELLANEOUS

The English text of this circular shall prevail over the Chinese text for the purpose of interpretation.

Yours faithfully,

By order of the Board

YTO Express (International) Holdings Limited

圓通速遞(國際)控股有限公司

Yu Huijiao

Chairman

The following is an explanatory statement required by the Listing Rules to be sent to Shareholders to enable them to make an informed decision on whether to vote for or against the ordinary resolution to be proposed at the 2022 AGM in relation to the granting of the Repurchase Mandate.

1. REASONS FOR REPURCHASE OF SHARES

The Directors believe that the granting of the Repurchase Mandate is in the interests of the Company and the Shareholders as a whole.

Repurchases of Shares may, depending on the market conditions and funding arrangements at the time, lead to an enhancement of the net asset value per Share and/or earnings per Share and will only be made when the Directors believe that such repurchase will benefit the Company and the Shareholders. The Directors are seeking the granting of the Repurchase Mandate to give the Company the flexibility to do so if and when appropriate. The number of Shares to be repurchased on any occasion and the price and other terms upon which the same are repurchased will be decided by the Directors at the relevant time, having regard to the circumstances then pertaining.

2. SHARE CAPITAL

As at the Latest Practicable Date, there were a total of 420,190,000 Shares in issue.

Subject to the passing of the proposed ordinary resolution set out in item 9 of the notice of the 2022 AGM in respect of the granting of the Repurchase Mandate and on the basis that the number of Shares in issue remains unchanged as at the date of the 2022 AGM, i.e. being 420,190,000 Shares as at the Latest Practicable Date, the Directors would be authorized under the Repurchase Mandate to repurchase, during the period in which the Repurchase Mandate remains in force, a total of 42,019,000 Shares, representing 10% of the number of Shares in issue as at the date of passing such resolution.

3. FUNDING OF REPURCHASES

Repurchases of Shares will be funded from the Company's internal resources, which shall be funds legally available for such purposes in accordance with the Memorandum and Articles of Association, the Companies Act and other applicable laws of the Cayman Islands.

4. IMPACT OF REPURCHASES

There might be a material adverse impact on the working capital or gearing position of the Company (as compared with the position disclosed in the audited consolidated accounts contained in the annual report of the Company for the year ended 31 December 2021) in the event that the Repurchase Mandate was to be carried out in full at any time during the proposed repurchase period. However, the Directors do not intend to exercise the Repurchase Mandate to such an extent as would, in the circumstances, have a material adverse effect on the working capital requirements of the Company or the gearing position which in the opinion of the Directors are from time to time appropriate for the Company.

5. TAKEOVERS CODE

If, on the exercise of the power to repurchase Shares pursuant to the Repurchase Mandate, a Shareholder's proportionate interest in the voting rights of the Company increases, such increase will be treated as an acquisition for the purposes of Rule 32 of the Takeovers Code. Accordingly, a Shareholder, or a group of Shareholders acting in concert, could obtain or consolidate control of the Company and become obliged to make a mandatory offer in accordance with Rule 26 of the Takeovers Code for all the Shares not already owned by such Shareholder or group of Shareholders.

As at the Latest Practicable Date, Mr. Yu Huijiao (“**Mr. Yu**”), the chairman of the Board, was deemed to be interested in 268,229,408 Shares, representing approximately 63.84% of the total issued share capital of the Company. These shares were held by YTO Global Holdings Limited, a company wholly owned by Yuan Jun. Yuan Jun was a company wholly owned by YTO Express, which was in turn owned as to 31.76% by Yuantong Jiaolong. Yuantong Jiaolong was owned as to 51% by Mr. Yu and 49% by his spouse, Ms. Zhang Xiaojuan. On the basis that (i) the total issued share capital of the Company (being 420,190,000 Shares) remains unchanged as at the date of the 2022 AGM, and (ii) the shareholding interest of Mr. Yu (being 268,229,408 issued Shares) in the Company remains unchanged immediately after the full exercise of the Repurchase Mandate, in the event that the Directors exercise in full the power to repurchase Shares in accordance with the terms of the relevant ordinary resolution to be proposed at the 2022 AGM (presuming that apart from the decrease of the issued share capital arising from the said full exercise of the Repurchase Mandate, there is no other change in the Company's issued share capital), the shareholding interest of Mr. Yu in the issued Shares would be increased to approximately 70.93% of the total issued share capital of the Company.

The Directors are not aware of any consequences which will arise under the Takeovers Code as a result of any repurchases to be made under the Repurchase Mandate. Besides, the Listing Rules prohibit a company from making repurchase of its shares on the Stock Exchange if the result of the repurchase would be that less than 25% (or such other prescribed minimum percentage as determined by the Stock Exchange) of the company's issued share capital would be in public hands. The Directors therefore will not propose to repurchase Shares if it would result in less than 25% of the Company's issued Shares in public hands.

6. GENERAL

None of the Directors or, 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 to sell any Shares to the Company in the event that the granting of the Repurchase Mandate is approved by the Shareholders.

The Company has not been notified by any core connected persons (as defined in the Listing Rules) of the Company that they have a present intention to sell any Shares to the Company, or that they have undertaken not to sell any Shares held by them to the Company in the event that the granting of the Repurchase Mandate is approved by the Shareholders.

The Directors have undertaken to the Stock Exchange to exercise the power 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. MARKET PRICES OF SHARES

The highest and lowest prices per Share at which the Shares have traded on the Stock Exchange during each of the previous 12 months were as follows:

Month	Highest <i>HK\$</i>	Lowest <i>HK\$</i>
2021		
April	5.97	5.01
May	5.21	4.61
June	4.94	4.18
July	4.29	3.04
August	3.53	2.85
September	3.42	2.89
October	3.73	2.91
November	3.72	3.00
December	3.25	2.80
2022		
January	3.30	2.57
February	2.90	2.58
March	2.62	1.85
April (up to the Latest Practicable Date)	2.48	2.18

8. REPURCHASES OF SHARES MADE BY THE COMPANY

During the 6 months preceding the Latest Practicable Date, the Company had not repurchased any of the Shares (whether on the Stock Exchange or otherwise).

Pursuant to the Listing Rules, the details of the Directors, who will retire and offer themselves for re-election at the 2022 AGM according to the Articles of Association, are provided below.

(1) Mr. Huang Yifeng, Executive Director

Position and experience

Mr. Huang Yifeng (“**Mr. Huang**”), aged 39, was appointed as the vice president of the Company on 3 December 2018 and was promoted as the president of the Company since 28 March 2019. With effect from 21 January 2020, Mr. Huang was appointed as an executive Director and a member of the Corporate Governance Committee of the Company. With effect from 1 December 2020, Mr. Huang was appointed as the chairman of the Corporate Governance Committee of the Company. He is now responsible for the overall strategy planning and international express business development. Mr. Huang graduated from Shanghai University of Finance and Economics with a master’s degree in statistics. He joined YTO Express Group in January 2016, and held various managerial positions in strategy and merger and acquisition. Prior to joining YTO Express Group, he had been a senior consultant of consulting department in Deloitte Touche Tohmatsu from March 2007 to December 2010, as a senior investment manager of a private equity fund, Shanghai Yonghua Capital Management Co., Ltd. from December 2010 to November 2013, and as a senior investment director of Shanghai Fosun High Technology (Group) Co., Ltd. from November 2013 to January 2016. He is also a director of certain subsidiaries of the Company.

Mr. Huang has not held other directorships in the last three years in public companies the securities of which are listed on any securities market in Hong Kong or overseas.

Length of service

Mr. Huang has entered into a service agreement and subsequent service agreement with the Company in relation to his appointment as an executive Director for a term of one year and shall be automatically renewable for successive terms of one year each commencing from the next day after the expiry of the current term unless terminated by not less than three months’ notice in writing served by either the Company or Mr. Huang. Mr. Huang is also subject to retirement by rotation and re-election at the annual general meeting of the Company in accordance with the Articles of Association.

Relationships

Save as disclosed above and as far as the Directors are aware, Mr. Huang does not have any relationships with other Directors, senior management of the Group, substantial Shareholders (as defined in the Listing Rules), or controlling Shareholders (as defined in the Listing Rules).

Interests in Shares

As far as the Directors are aware, as at the Latest Practicable Date, Mr. Huang held beneficially 700,000 Shares and was deemed to be interested in 3,017,600 Shares, which have been granted to him pursuant to the share award plan of the Company. Save as disclosed above, Mr. Huang was not interested or deemed to be interested in any shares or underlying shares of the Company or its associated corporations pursuant to Part XV of the SFO.

Director's emoluments

Pursuant to the aforementioned service agreements, Mr. Huang's emoluments are set out below:

- (a) Mr. Huang is entitled to a monthly salary of HK\$107,692 per month.
- (b) Mr. Huang is entitled to a discretionary management bonus in such sum as the Board may in its absolute discretion determine provided that the aggregate amount of bonuses payable to all the executive Directors for the time being of the Company shall not exceed 15% of the audited consolidated or combined net profit of the Group (after taxation and minority interests and payment of such bonuses but before extraordinary or exceptional items) in respect of that financial year of the Company.
- (c) Mr. Huang is also eligible to participate in the Company's share option scheme.

The above emoluments of Mr. Huang have been determined with reference to his role and duties, experience and responsibilities as well as the prevailing market conditions and are subject to revision in future by the decision of the Board based on the recommendation of the Remuneration Committee of the Company.

(2) Mr. Pan Shuimiao, Non-executive Director***Position and experience***

Mr. Pan Shuimiao (“**Mr. Pan**”), aged 54, was appointed as a non-executive Director on 21 January 2020. Mr. Pan obtained a master’s degree in engineering from Zhejiang University in January 1991. From July 2006 to February 2012, Mr. Pan served as president of 浙江萬馬集團有限公司 (Zhejiang Wanma Group Company Limited*) and chairman of 浙江萬馬電纜股份有限公司 (Zhejiang Wanma Cable Company Limited*). From March 2012 to March 2019, Mr. Pan had been acting as the director, executive director and managing director of 上海雲鋒新創股權投資中心 (Shanghai Yunfeng New Venture Capital Investment Center*). Mr. Pan joined YTO Express as a director in October 2016 and was appointed as president of YTO Express since April 2019.

Save as disclosed above, Mr. Pan has not held other directorships in the last three years in public companies the securities of which are listed on any securities market in Hong Kong or overseas.

Length of service

Pursuant to the letter of appointment issued by the Company to Mr. Pan, Mr. Pan has been appointed for a term of one year and shall be automatically renewable for successive terms of one year each commencing from the next day after the expiry of the current term unless terminated by not less than three months’ notice in writing served by either the Company or Mr. Pan. Mr. Pan is also subject to retirement by rotation and re-election at the annual general meeting of the Company in accordance with the Articles of Association.

Relationships

Save as disclosed above and as far as the Directors are aware, Mr. Pan does not have any relationships with other Directors, senior management of the Group, substantial Shareholders (as defined in the Listing Rules), or controlling Shareholders (as defined in the Listing Rules).

Interests in Shares

As far as the Directors are aware, as at the Latest Practicable Date, Mr. Pan was not interested or deemed to be interested in any shares or underlying shares of the Company or its associated corporations pursuant to Part XV of the SFO.

Director's emoluments

Mr. Pan is not entitled to any director's fee, but he is eligible to participate in the Company's share option scheme. The emoluments of Mr. Pan are subject to revision in future by the decision of the Board based on the recommendation of the Company's Remuneration Committee.

(3) Mr. Yang Xinwei, Non-executive Director***Position and experience***

Mr. Yang Xinwei ("**Mr. Yang**"), aged 45, was appointed as a non-executive Director on 31 March 2022. Mr. Yang obtained a bachelor's degree in business administration from Xidian University (西安電子科技大學) in June 2016. Mr. Yang joined YTO Express Group in May 2000 and held various senior managerial positions in various subsidiaries and the aviation division of YTO Express Group. Since July 2015, Mr. Yang has been a vice president of YTO Express Co., Ltd. (圓通速遞有限公司), which is a member of YTO Express Group. From June 2021, Mr. Yang has been designated by YTO Express Group to oversee the overall strategy planning of the Company and business development of international express.

Mr. Yang has not held other directorships in the last three years in public companies the securities of which are listed on any securities market in Hong Kong or overseas.

Length of service

Pursuant to the letter of appointment issued by the Company to Mr. Yang, Mr. Yang has been appointed for a term of one year and shall be automatically renewable for successive terms of one year each commencing from the next day after the expiry of the current term unless terminated by not less than three months' notice in writing served by either the Company or Mr. Yang. Mr. Yang is also subject to retirement by rotation and re-election at the annual general meeting of the Company in accordance with the Articles of Association.

Relationships

Mr. Yang is the cousin-in-law of the spouse of Mr. Yu Huijiao, the Chairman of the Board, a non-executive Director and controlling shareholder of the Company. Save as disclosed above and as far as the Directors are aware, Mr. Yang does not have any relationships with other Directors, senior management of the Group, substantial Shareholders (as defined in the Listing Rules), or controlling Shareholders (as defined in the Listing Rules).

Interests in Shares

As far as the Directors are aware, as at the Latest Practicable Date, Mr. Yang was not interested or deemed to be interested in any shares or underlying shares of the Company or its associated corporations pursuant to Part XV of the SFO.

Director's emoluments

Pursuant to the aforementioned letter of appointment, Mr. Yang is not entitled to any director's fee. The emoluments of Mr. Yang are subject to revision in future by the decision of the Board based on the recommendation of the Company's Remuneration Committee.

(4) Mr. Li Donghui, Independent Non-executive Director***Position and experience***

Mr. Li Donghui (“**Mr. Li**”), aged 51, was appointed as an independent non-executive Director and a member of each of the Audit Committee, the Nomination Committee and the Corporate Governance Committee of the Company on 1 December 2017. Mr. Li obtained a bachelor's degree in philosophy from Renmin University of China in July 1991, a master's degree in management engineering from 北京機械工業學院 (Beijing Institute of Machinery*) in June 1997, and a master's degree in business administration from Kelley School of Business of Indiana University in March 2010. Since Mr. Li has joined the group companies of Geely Automobile Holdings Limited (“**Geely**”), a company listed on the Main Board of the Stock Exchange (stock code: 0175), in July 2016, he has worked for various positions and currently serves as an executive director and vice chairman of Geely. He currently also serves as the chief executive officer of Zhejiang Geely Holding Group. Prior to joining Geely, Mr. Li served as the vice president and chief financial officer of Guangxi Liugong Machinery Co., Ltd, a company listed on the Shenzhen Stock Exchange (stock code: 000528), between December 2009 and March 2011. Between May 2014 and June 2016, Mr. Li served various positions including as a director and the vice chairman of 北京東方園林環境股份有限公司 (Beijing Orient Landscape & Environment Co., Ltd.*) (previously known as 北京東方園林股份有限公司), a company listed on the Shenzhen Stock Exchange (stock code: 002310). He served as a director of 浙江錢江摩托股份有限公司 (Zhejiang Qianjiang Motorcycle Co. Ltd.*), a company listed on the Shenzhen Stock Exchange (stock code: 000913), until April 2018. Mr. Li served as an independent director of 中青旅控股股份有限公司 (China CYTS Holding Co., Ltd.*), a company listed on the Shanghai Stock Exchange (stock code: 600138) until May 2020.

Save as disclosed above, Mr. Li has not held other directorships in the last three years in public companies the securities of which are listed on any securities market in Hong Kong or overseas.

Length of service

Pursuant to the letter of appointment issued by the Company to Mr. Li, Mr. Li has been appointed for a term of one year and shall be automatically renewable for successive terms of one year each commencing from the next day after the expiry of the current term unless terminated by not less than three months' notice in writing served by either the Company or Mr. Li. Mr. Li is also subject to retirement by rotation and re-election at the annual general meeting of the Company in accordance with the Articles of Association.

Relationships

As far as the Directors are aware, Mr. Li does not have any relationships with other Directors, senior management of the Group, substantial Shareholders (as defined in the Listing Rules), or controlling Shareholders (as defined in the Listing Rules).

Interests in Shares

As far as the Directors are aware, as at the Latest Practicable Date, Mr. Li was not interested or deemed to be interested in any shares or underlying shares of the Company or its associated corporations pursuant to Part XV of the SFO.

Director's emoluments

Pursuant to the aforementioned letter of appointment, Mr. Li is entitled to an annual director's fee of HK\$200,000, which has been determined with reference to his role and duties, experience and responsibilities as well as the prevailing market conditions and are subject to revision in future by the decision of the Board based on the recommendation of the Remuneration Committee of the Company.

GENERAL

As far as the Directors are aware and save as disclosed above, there is no information of any of the above Directors that need to be disclosed pursuant to any of the requirements under paragraph 13.51(2) of the Listing Rules; and there are no other matters concerning any of the above Directors that need to be brought to the attention of the Shareholders.

* *For identification purposes only*

- (6) By replacing the definition of “close associate” with the following:

““close associate” in relation to any Director, shall have the same meaning as defined in the 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.”

- (7) By adding the following definitions immediately after ““dollar” and “\$””:

““electronic communication” a communication sent, transmitted, conveyed and received by wire, by radio, by optical means or by other electron magnetic means in any form through any medium.

“electronic meeting” a general meeting held and conducted wholly and exclusively by virtual attendance and participation by Members and/or proxies by means of electronic facilities.”

- (8) By adding the following definitions immediately after “head office”:

““HKSCC” Hong Kong Securities Clearing Company Limited.

“hybrid meeting” a general meeting convened for the (i) physical attendance by Members and/or proxies at the Principal Meeting Place and where applicable, one or more Meeting Locations and (ii) virtual attendance and participation by Members and/or proxies by means of electronic facilities.

“Listing Rules” rules of the Designated Stock Exchange.

“Meeting Location” has the meaning given to it in Article 64A.”

- (9) By deleting the definition “Law” in its entirety.

(10) By adding the following definitions immediately after “paid up”:

““physical meeting” a general meeting held and conducted by physical attendance and participation by Members and/or proxies at the Principal Meeting Place and/or where applicable, one or more Meeting Locations.

“Principal Meeting Place” shall have the meaning given to it in Article 59(2).”

(11) By deleting the definition of “Subsidiary and Holding Company” in its entirety.

(12) By deleting Article 2(2)(e) in its entirety and replacing it with the following:

“expressions referring to writing shall, unless the contrary intention appears, be construed as including printing, lithography, photography and other modes of representing or reproducing words or figures in a legible and non-transitory form or, to the extent permitted by and in accordance with the Statutes and other applicable laws, rules and regulations, any visible substitute for writing (including an electronic communication), or modes of representing or reproducing words partly in one visible form and partly in another visible form, and including where the representation takes the form of electronic display, provided that both the mode of service of the relevant document or Notice and the Member’s election comply with all applicable Statutes, rules and regulations;”

(13) By deleting Article 2(2)(h) in its entirety and replacing it with the following:

“references to a document (including, but without limitation, a resolution in writing) being signed or executed include references to it being signed or executed under hand or under seal or by electronic signature or by electronic communication or by any other method and references to a Notice or document include a Notice or document recorded or stored in any digital, electronic, electrical, magnetic or other retrievable form or medium and information in visible form whether having physical substance or not;”

(14) By deleting paragraph (i) of Article 2(2) in its entirety and replacing it with the following:

“(i) Section 8 and Section 19 of the Electronic Transactions Act (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;”

(15) By adding the following paragraphs at the end of Article 2(2):

- “(j) a reference to a meeting: (a) shall mean a meeting convened and held in any manner permitted by these Articles and any Member or Director attending and participating at a meeting by means of electronic facilities shall be deemed to be present at that meeting for all purposes of the Statutes and these Articles, and attend, participate, attending, participating, attendance and participation shall be construed accordingly;
- (k) references to a person’s participation in the business of a general meeting include without limitation and as relevant the right (including, in the case of a corporation, through a duly authorised representative) to speak or communicate, vote, be represented by a proxy and have access in hard copy or electronic form to all documents which are required by the Statutes or these Articles to be made available at the meeting, and participate and participating in the business of a general meeting shall be construed accordingly;
- (l) references to electronic facilities include, without limitation, website addresses, webinars, webcast, video or any form of conference call systems (telephone, video, web or otherwise); and
- (m) where a Member is a corporation, any reference in these Articles to a Member shall, where the context requires, refer to a duly authorised representative of such Member.”

(16) By renumbering Article 3(4) as 3(5) and adding the following as a new Article 3(4):

“3(4) The Board may accept the surrender for no consideration of any fully paid share.”

(17) By deleting article 9 in its entirety and replacing it with the words “INTENTIONALLY DELETED”.

(18) By deleting paragraph (a) in its entirety and replacing it with the following in Article 10:

“(a) the necessary quorum (other than at an adjourned meeting) shall be two persons holding or representing by proxy not less than one third in nominal value of the issued shares of that class and at any adjourned meeting of such holders, two holders present in person or by proxy (whatever the number of shares held by them) shall be a quorum; and”

(19) By deleting articles 16 in its entirety and replacing it with the following:

“16. 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 or imprinted 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.”

(20) By deleting Article 45 in its entirety and replacing it with the following:

“45. Subject to the Listing Rules, notwithstanding any other provision of these Articles the Company or the Directors may fix any date as the record date for:

- (a) determining the Members entitled to receive any dividend, distribution, allotment or issue;
- (b) determining the Members entitled to receive Notice of and to vote at any general meeting of the Company.”

(21) By renumbering article 46 as 46(1) and adding the following as Article 46(2):

“(2) Notwithstanding the provisions of subparagraph (1) above, for so long as any shares are listed on the Designated Stock Exchange, titles to such listed shares may be evidenced and transferred in accordance with the laws applicable to and the Listing Rules that are or shall be applicable to such listed shares. The register of members of the Company in respect of its listed shares (whether the Register or a branch register) may be kept by recording the particulars required by Section 40 of the Act in a form otherwise than legible if such recording otherwise complies with the laws applicable to and the Listing Rules that are or shall be applicable to such listed shares.”

(22) By deleting Article 51 in its entirety and replacing it with the following:

“The registration of transfers of shares or of any class of shares may, after notice has been given by announcement or by electronic communication or by advertisement in any newspapers or by any other means in accordance with the requirements of any Designated Stock Exchange to that effect be suspended at such times and for such periods (not exceeding in the whole thirty (30) days in any year) as the Board may determine. The period of thirty (30) days may be extended in respect of any year if approved by the Members by ordinary resolution.”

(23) By deleting Article 55(2)(c) in its entirety and replacing it with the following:

“(c) the Company has given notice of its intention to sell such shares to, and caused advertisement both in daily newspaper and in a newspaper circulating in the area of the last known address of such Member or any person entitled to the share under Article 54 and where applicable, in each case in accordance with the requirements of, the Designated Stock Exchange, and a period of three (3) months or such shorter period as may be allowed by the Designated Stock Exchange has elapsed since the date of such advertisement.”

(24) By deleting Article 56 in its entirety and replacing it with the following:

“56. An annual general meeting of the Company shall be held in each financial year other than the financial year of the Company’s adoption of these Articles and such annual general meeting must be held within six (6) months after the end of Company’s financial year (unless a longer period would not infringe the Listing Rules, if any).”

(25) By deleting Article 57 in its entirety and replacing it with the following:

“57. Each general meeting, other than an annual general meeting, shall be called an extraordinary general meeting. All general meetings (including an annual general meeting, any adjourned meeting or postponed meeting) may be held as a physical meeting in any part of the world and at one or more locations as provided in Article 64A, as a hybrid meeting or as an electronic meeting, as may be determined by the Board in its absolute discretion.”

(26) By deleting Article 58 in its entirety and replacing it with the following:

“58. The Board may whenever it thinks fit call extraordinary general meetings. Any one or more Member(s) holding at the date of deposit of the requisition not less than one-tenth of the paid up capital of the Company carrying the right of voting at general meetings of the Company shall at all times have the right, by written requisition to the Board or the Secretary of the Company, to require an extraordinary general meeting to be called by the Board for the transaction of any business or resolution specified in such requisition; and such meeting shall be held within two (2) months after the deposit of such requisition. If within twenty one (21) days of such deposit the Board fails to proceed to convene such meeting the requisitionist(s) himself (themselves) may convene a physical meeting at only one location which will be the Principal Meeting Place, and all reasonable expenses incurred by the requisitionist(s) as a result of the failure of the Board shall be reimbursed to the requisitionist(s) by the Company.”

(27) By deleting Articles 59 its entirety and replacing it with the following:

“59.(1) An annual general meeting must be called by Notice of not less than twenty-one (21) clear days. All other general meetings must be called by Notice of not less than fourteen (14) clear days but if permitted by the Listing Rules, a general meeting may be called by shorter notice, subject to the Act, if it is so agreed:

- (a) in the case of a meeting called as an annual general meeting, by all the Members entitled to attend and vote thereat; and
- (b) 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.

- (2) The Notice shall specify (a) the time and date of the meeting, (b) save for an electronic meeting, the place of the meeting and if there is more than one meeting location as determined by the Board pursuant to Article 64A, the principal place of the meeting (the “**Principal Meeting Place**”), (c) if the general meeting is to be a hybrid meeting or an electronic meeting, the Notice shall include a statement to that effect and with details of the electronic facilities for attendance and participation by electronic means at the meeting or where such details will be made available by the Company prior to the meeting, and (d) particulars of resolutions to be considered at the meeting. 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.”
- (28) By adding “and” after paragraph 61(1)(d) and replacing the “;” at the end of paragraph 61(1)(e) with a “.” and deleting paragraphs 61(1)(f) and (g) in their entirety in Article 61.
- (29) By deleting the second sentence of Article 61(2) in its entirety and replacing it with the following:
- “Two (2) Members entitled to vote and present in person or by proxy or, for quorum purposes only, two persons appointed by the clearing house as authorised representative or proxy shall form a quorum for all purposes.”
- (30) By deleting Article 62 in its entirety and replacing it with the following:
- “62. If within thirty (30) minutes (or such longer time not exceeding one hour as the chairman of the meeting may determine to wait) after the time appointed for the meeting a quorum is not present, the meeting, if convened on the requisition of Members, shall be dissolved. In any other case it shall stand adjourned to the same day in the next week at the same time and (where applicable) same place(s) or to such time and (where applicable) such place(s) and in such form and manner referred to in Article 57 as the chairman of the meeting (or in default, the Board) may absolutely determine. If at such adjourned meeting a quorum is not present within half an hour from the time appointed for holding the meeting, the meeting shall be dissolved.”

(31) By deleting Article 63 in its entirety and replacing it with the following:

“63. 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 no chairman, is present within fifteen (15) minutes after the time appointed for holding the meeting, or is 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 by proxy and entitled to vote shall elect one of their number to be chairman of the meeting.”

(32) By deleting Article 64 in its entirety and replacing it with the following:

“Subject to Article 64C, the chairman may, with the consent of any meeting at which a quorum is present (and shall if so directed by the meeting), adjourn the meeting from time to time (or indefinitely) and/or from place to place(s) and/or from one form to another (a physical meeting, a hybrid meeting or an electronic meeting) as the meeting shall determine, but no business shall be transacted at any adjourned meeting other than the business which might lawfully have been transacted at the meeting had the adjournment not taken place. When a meeting is adjourned for fourteen (14) days or more, at least seven (7) clear days’ Notice of the adjourned meeting shall be given specifying details set out in Article 59(2) but it shall not be necessary to specify in such Notice the nature of the business to be transacted at the adjourned meeting and the general nature of the business to be transacted. Save as aforesaid, it shall be unnecessary to give Notice of an adjournment.”

(33) By adding the followings Articles 64A, 64B, 64C, 64D, 64E, 64F and 64G:

“64A.(1) The Board may, at its absolute discretion, arrange for persons entitled to attend a general meeting to do so by simultaneous attendance and participation by means of electronic facilities at such location or locations (“**Meeting Location(s)**”) determined by the Board at its absolute discretion. Any Member or any proxy attending and participating in such way or any Member or proxy attending and participating in an electronic meeting or a hybrid meeting by means of electronic facilities is deemed to be present at and shall be counted in the quorum of the meeting.

(2) All general meetings are subject to the following and, where appropriate, all references to a “Member” or “Members” in this sub-paragraph (2) shall include a proxy or proxies respectively:

(a) where a Member is attending a Meeting Location and/or in the case of a hybrid meeting, the meeting shall be treated as having commenced if it has commenced at the Principal Meeting Place;

(b) Members present in person or by proxy at a Meeting Location and/or Members attending and participating in an electronic meeting or a hybrid meeting by means of electronic facilities shall be counted in the quorum for and entitled to vote at the meeting in question, and that meeting shall be duly constituted and its proceedings valid provided that the chairman of the meeting is satisfied that adequate electronic facilities are available throughout the meeting to ensure that Members at all Meeting Locations and Members participating in an electronic meeting or a hybrid meeting by means of electronic facilities are able to participate in the business for which the meeting has been convened;

- (c) where Members attend a meeting by being present at one of the Meeting Locations and/or where Members participating in an electronic meeting or a hybrid meeting by means of electronic facilities, a failure (for any reason) of the electronic facilities or communication equipment, or any other failure in the arrangements for enabling those in a Meeting Location other than the Principal Meeting Place to participate in the business for which the meeting has been convened or in the case of an electronic meeting or a hybrid meeting, the inability of one or more Members or proxies to access, or continue to access, the electronic facilities despite adequate electronic facilities having been made available by the Company, shall not affect the validity of the meeting or the resolutions passed, or any business conducted there or any action taken pursuant to such business provided that there is a quorum present throughout the meeting.

- (d) if any of the Meeting Locations is not in the same jurisdiction as the Principal Meeting Place and/or in the case of a hybrid meeting, the provisions of these Articles concerning the service and giving of Notice for the meeting, and the time for lodging proxies, shall apply by reference to the Principal Meeting Place; and in the case of an electronic meeting, the time for lodging proxies shall be as stated in the Notice for the meeting.

64B. The Board and, at any general meeting, the chairman of the meeting may from time to time make arrangements for managing attendance and/or participation and/or voting at the Principal Meeting Place, any Meeting Location(s) and/or participation in an electronic meeting or a hybrid meeting by means of electronic facilities (whether involving the issue of tickets or some other means of identification, passcode, seat reservation, electronic voting or otherwise) as it shall in its absolute discretion consider appropriate, and may from time to time change any such arrangements, provided that a Member who, pursuant to such arrangements, is not entitled to attend, in person or by proxy, at any Meeting Location shall be entitled so to attend at one of the other Meeting Locations; and the entitlement of any Member so to attend the meeting or adjourned meeting or postponed meeting at such Meeting Location or Meeting Locations shall be subject to any such arrangement as may be for the time being in force and by the Notice of meeting or adjourned meeting or postponed meeting stated to apply to the meeting.

64C. If it appears to the chairman of the general meeting that:

- (a) the electronic facilities at the Principal Meeting Place or at such other Meeting Location(s) at which the meeting may be attended have become inadequate for the purposes referred to in Article 64A(1) or are otherwise not sufficient to allow the meeting to be conducted substantially in accordance with the provisions set out in the Notice of the meeting; or
- (b) in the case of an electronic meeting or a hybrid meeting, electronic facilities being made available by the Company have become inadequate; or
- (c) it is not possible to ascertain the view of those present or to give all persons entitled to do so a reasonable opportunity to communicate and/or vote at the meeting; or
- (d) there is violence or the threat of violence, unruly behaviour or other disruption occurring at the meeting or it is not possible to secure the proper and orderly conduct of the meeting;

then, without prejudice to any other power which the chairman of the meeting may have under these Articles or at common law, the chairman may, at his/her absolute discretion, without the consent of the meeting, and before or after the meeting has started and irrespective of whether a quorum is present, interrupt or adjourn the meeting (including adjournment for indefinite period). All business conducted at the meeting up to the time of such adjournment shall be valid.

64D. The Board and, at any general meeting, the chairman of the meeting may make any arrangement and impose any requirement or restriction the Board or the chairman of the meeting, as the case may be, considers appropriate to ensure the security and orderly conduct of a meeting (including, without limitation, requirements for evidence of identity to be produced by those attending the meeting, the searching of their personal property and the restriction of items that may be taken into the meeting place, determining the number and frequency of and the time allowed for questions that may be raised at a meeting). Members shall also comply with all requirements or restrictions imposed by the owner of the premises at which the meeting is held. Any decision made under this Article shall be final and conclusive and a person who refuses to comply with any such arrangements, requirements or restrictions may be refused entry to the meeting or ejected (physically or electronically) from the meeting.

64E. If, after the sending of Notice of a general meeting but before the meeting is held, or after the adjournment of a meeting but before the adjourned meeting is held (whether or not Notice of the adjourned meeting is required), the Directors, in their absolute discretion, consider that it is inappropriate, impracticable, unreasonable or undesirable for any reason to hold the general meeting on the date or at the time or place or by means of electronic facilities specified in the Notice calling the meeting, they may change or postpone the meeting to another date, time and/or place and/or change the electronic facilities and/or change the form of the meeting (a physical meeting, an electronic meeting or a hybrid meeting) without approval from the Members. Without prejudice to the generality of the foregoing, the Directors shall have the power to provide in every Notice calling a general meeting the circumstances in which a postponement of the relevant general meeting may occur automatically without further notice, including without limitation where a number 8 or higher typhoon signal, black rainstorm warning or other similar event is in force at any time on the day of the meeting. This Article shall be subject to the following:

- (a) when a meeting is so postponed, the Company shall endeavour to post a Notice of such postponement on the Company's website as soon as practicable (provided that failure to post such a Notice shall not affect the automatic postponement of a meeting);
- (b) when only the form of the meeting or electronic facilities specified in the Notice are changed, the Board shall notify the Members of details of such change in such manner as the Board may determine;
- (c) when a meeting is postponed or changed in accordance with this Article, subject to and without prejudice to Article 64, unless already specified in the original Notice of the meeting, the Board shall fix the date, time, place (if applicable) and electronic facilities (if applicable) for the postponed or changed meeting and shall notify the Members of such details in such manner as the Board may determine; further all proxy forms shall be valid (unless revoked or replaced by a new proxy) if they are received as required by these Articles not less than 48 hours before the time of the postponed meeting; and
- (d) Notice of the business to be transacted at the postponed or changed meeting shall not be required, nor shall any accompanying documents be required to be recirculated, provided that the business to be transacted at the postponed or changed meeting is the same as that set out in the original Notice of general meeting circulated to the Members.

64F. All persons seeking to attend and participate in an electronic meeting or a hybrid meeting shall be responsible for maintaining adequate facilities to enable them to do so. Subject to Article 64C, any inability of a person or persons to attend or participate in a general meeting by way of electronic facilities shall not invalidate the proceedings of and/or resolutions passed at that meeting.

64G. Without prejudice to other provisions in Article 64, a physical meeting may also be held by means of such telephone, electronic or other communication facilities as permit all persons participating in the meeting to communicate with each other simultaneously and instantaneously, and participation in such a meeting shall constitute presence in person at such meeting.”

(34) By deleting Articles 66 in its entirety and replacing it with the following:

“(1) 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 in the case of a physical meeting, 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 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. Votes (whether on a show of hands or by way of poll) may be cast by such means, electronic or otherwise, as the Directors or the chairman of the meeting may determine.

- (2) In the case of a physical meeting 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:
- (a) by at least three Members present in person or by proxy for the time being entitled to vote at the meeting; or
 - (b) by a Member or Members present in person 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 by proxy and holding shares in the Company conferring a right to vote at the meeting being shares on which an aggregate sum has been paid up equal to not less than one tenth of the total sum paid up on all shares conferring that right.

A demand by a person as proxy for a Member shall be deemed to be the same as a demand by the Member.”

- (35) By adding the words “, or postponed meeting,” immediately after the words “or adjourned meeting” wherever they appear in Articles 72(1) and 72(2).
- (36) By re-lettering Article 73(2) as 73(3) and adding the following as Article 73(2):
- “(2) All Members shall have the right to (1) speak at a general meeting; and (b) vote at a general meeting except where a Member is required, by the Listing Rules, to abstain from voting to approve the matter under consideration.”
- (37) By adding the words “, or postponed meeting,” immediately after the words “or adjourned meeting” wherever they appear in Articles 74.

(38) By deleting Article 77 in its entirety and replacing it with the following:

“77. (1) The Company may, at its absolute discretion, provide an electronic address for the receipt of any document or information relating to proxies for a general meeting (including any instrument of proxy or invitation to appoint a proxy, any document necessary to show the validity of, or otherwise relating to, an appointment of proxy (whether or not required under these Articles) and notice of termination of the authority of a proxy). If such an electronic address is provided, the Company shall be deemed to have agreed that any such document or information (relating to proxies as aforesaid) may be sent by electronic means to that address, subject as hereafter provided and subject to any other limitations or conditions specified by the Company when providing the address. Without limitation, the Company may from time to time determine that any such electronic address may be used generally for such matters or specifically for particular meetings or purposes and, if so, the Company may provide different electronic addresses for different purposes. The Company may also impose any conditions on the transmission of and its receipt of such electronic communications including, for the avoidance of doubt, imposing any security or encryption arrangements as may be specified by the Company. If any document or information required to be sent to the Company under this Article is sent to the Company by electronic means, such document or information is not treated as validly delivered to or deposited with the Company if the same is not received by the Company at its designated electronic address provided in accordance with this Article or if no electronic address is so designated by the Company for the receipt of such document or information.

(2) 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), or if the Company has provided an electronic address in accordance with the preceding paragraph, shall be received at the electronic address specified, not less than forty eight (48) hours before the time appointed for holding the meeting or adjourned meeting or postponed 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 or postponed 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 at the meeting convened and in such event, the instrument appointing a proxy shall be deemed to be revoked.”

(39) By deleting Article 78 in its entirety and replacing it with the following:

“Instruments of proxy shall be in any common form or in such other form as the Board may approve (provided that this shall not preclude the use of the two way form) and the Board may, if it thinks fit, send out with the Notice of any meeting forms of instrument of proxy for use at the meeting. The instrument of proxy shall be deemed to confer authority to demand or join in demanding a poll and to vote on any amendment of a resolution put to the meeting for which it is given as the proxy thinks fit. The instrument of proxy shall, unless the contrary is stated therein, be valid as well for any adjournment or postponement of the meeting as for the meeting to which it relates. The Board may decide, either generally or in any particular case, to treat a proxy appointment as valid notwithstanding that the appointment or any of the information required under these Articles has not been received in accordance with the requirements of these Articles. Subject to aforesaid, if the proxy appointment and any of the information required under these Articles is not received in the manner set out in these Articles, the appointee shall not be entitled to vote in respect of the shares in question.”

(40) By adding the words “or postponed meeting,” immediately after the words “or adjourned meeting,” in Article 79.

(41) By adding the words “to speak,” after the word “including,” in the second sentence of Article 81(2).

(42) By deleting Article 83(3) in its entirety and replacing it with the following:

“83(3) 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 shall hold office only until the first annual general meeting of the Company after his appointment and shall then be eligible for re-election.”

(43) By deleting Article 83(5) in its entirety and replacing it with the following:

“83(5) The Members may, at any general meeting convened and held in accordance with these Articles, by ordinary resolution remove a Director (including a managing or other executive director) at any time before the expiration of his term 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).”

(44) By deleting Article 100(1) in its entirety and replacing it with the following:

“100.(1) A Director shall not vote (nor be counted in the quorum) on any resolution of the Board approving any contract or arrangement or any other proposal in which he or any of his close associates is materially interested, but this prohibition shall not apply to any of the following matters namely:

- (i) the giving of any security or indemnity either:-
 - (a) to the Director or his close associate(s) in respect of money lent or obligations incurred or undertaken by him or any of them at the request of or for the benefit of the Company or any of its subsidiaries; or
 - (b) to a third party in respect of a debt or obligation of the Company or any of its subsidiaries for which the Director or his close associate(s) has himself/themselves assumed responsibility in whole or in part and whether alone or jointly under a guarantee or indemnity or by the giving of security;

- (ii) any proposal concerning an offer of shares or debentures or other securities of or by the Company or any other company which the Company may promote or be interested in for subscription or purchase where the Director or his close associate(s) is/are or is/are to be interested as a participant in the underwriting or sub-underwriting of the offer;
 - (iii) any proposal or arrangement concerning the benefit of employees of the Company or its subsidiaries including:
 - (a) the adoption, modification or operation of any employees' share scheme or any share incentive or share option scheme under which the Director or his close associate(s) may benefit; or
 - (b) the adoption, modification or operation of a pension fund or retirement, death or disability benefits scheme which relates to the Director, his close associate(s) and employee(s) of the Company or any of its subsidiaries and does not provide in respect of any Director, or his close associate(s), as such any privilege or advantage not generally accorded to the class of persons to which such scheme or fund relates;
 - (iv) any contract or arrangement in which the Director or his close associate(s) is/are interested in the same manner as other holders of shares or debentures or other securities of the Company by virtue only of his/their interest in shares or debentures or other securities of the Company.”
- (45) By deleting article 101(4) in its entirety and replacing it with the following:
- “(4) The Company shall not make any loan, directly or indirectly, to a Director or his close associate(s) if and to the extent it would be prohibited by the Companies Ordinance (Chapter 622 of the laws of Hong Kong) as if the Company were a company incorporated in Hong Kong. Article 101(4) shall only have effect for so long as the shares of the Company are listed on The Stock Exchange of Hong Kong Limited.”
- (46) By adding the words “or postpone” after the word “adjourn” in Article 111.

(47) By deleting Article 112 in its entirety and replacing it with the following:

“112. 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 whenever he shall be required so to do by any Director. 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 by electronic means to an electronic address from time to time notified to the Company by such Director or (if the recipient consents to it being made available on a website) by making it available on a website or by telephone or in such other manner as the Board may from time to time determine.”

(48) By adding the word “electronic” immediately after the words “conference telephone or other” in Article 113(2).

(49) By deleting Article 115 in its entirety and replacing it with the following:

“115. The Board may elect one or more chairman and one or more deputy chairman of its meetings and determine the period for which they are respectively to hold such office. If no chairman or deputy chairman is elected, or if at any meeting no chairman or deputy chairman is present within five (5) minutes after the time appointed for holding the same, the Directors present may choose one of their number to be chairman of the meeting.”

(50) By deleting Article 119 in its entirety and replacing it with the following:

“119. 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. A notification of consent to such resolution given by a Director in writing to the Board by any means (including by means of electronic communication) shall be deemed to be his/her signature to such resolution in writing for the purpose of this Article. 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.”

(51) By deleting Articles 124 (1) and (2) in their entirety and replacing them with the following:

“124. (1) 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 Act and these Articles.

(2) 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.”

(52) By renumbering Article 144 as 144(1) and adding the following as Article 144(2):

“(2) Notwithstanding any provisions in these Articles, the Board may resolve to capitalise all or any part of any amount for the time being standing to the credit of any reserve or fund (including a share premium account and the profit and loss account) whether or not the same is available for distribution by applying such sum in paying up unissued shares to be allotted to (i) employees (including directors) of the Company and/or its affiliates (meaning any individual, corporation, partnership, association, joint-stock company, trust, unincorporated association or other entity (other than the Company) that directly, or indirectly through one or more intermediaries, controls, is controlled by or is under common control with, the Company) upon exercise or vesting of any options or awards granted under any share incentive scheme or employee benefit scheme or other arrangement which relates to such persons that has been adopted or approved by the Members at a general meeting, or (ii) any trustee of any trust to whom shares are to be allotted and issued by the Company in connection with the operation of any share incentive scheme or employee benefit scheme or other arrangement which relates to such persons that has been adopted or approved by the Members at a general meeting.”

(53) By adding the words “by ordinary resolution” immediately after the words “the Members shall” in Article 152(1).

(54) By replacing the word “special” with “ordinary” in Article 152(2).

(55) By adding the following as a new Article 152(3):

“(3) The remuneration of the Auditor shall be fixed by the Company by ordinary resolution in general meeting or in such manner as the Members may determine by a body that is independent of the Board.”

(56) By deleting Article 154 in its entirety and replacing it with the following:

“The Directors may fill any casual vacancy in the office of Auditor but while any such vacancy continues the surviving or continuing Auditor or Auditors, if any, may act. The remuneration of any Auditor appointed by the Directors under this Article may be fixed by the Board. Subject to Article 152(2), an Auditor appointed under this Article shall hold office until the next following annual general meeting of the Company and shall then be subject to appointment by the Members under Article 152(1) at such remuneration to be determined by the Members or other body that is independent of the Board in accordance with Article 152(3).”

(57) By deleting Article 155 in its entirety and replacing it with the words “INTENTIONALLY DELETED”.

(58) By deleting Article 158 in its entirety and replacing it with the following:

“158. (1) Any Notice or document (including any “corporate communication” within the meaning ascribed thereto under the Listing Rules), 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 electronic communication and any such Notice and document may be given or issued by the following means:

- (a) by serving it personally on the relevant person;
- (b) 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;
- (c) by delivering or leaving it at such address as aforesaid;
- (d) by placing an advertisement in appropriate newspapers or other publication and where applicable, in accordance with the requirements of the Designated Stock Exchange;
- (e) by sending or transmitting it as an electronic communication to the relevant person at such electronic address as he may provide under Article 158(5), subject to the Company complying with the Statutes and any other applicable laws, rules and regulations from time to time in force with regard to any requirements for the obtaining of consent (or deemed consent) from such person;
- (f) by publishing it on the Company’s website to which the relevant person may have access, subject to the Company complying with the Statutes and any other applicable laws, rules and regulations from time to time in force with regard to any requirements for the obtaining of consent (or deemed consent) from such person and/or for giving notification to any such person stating that the notice, document or publication is available on the Company’s computer network website (a “**notice of availability**”); or
- (g) by sending or otherwise making it available to such person through such other means to the extent permitted by and in accordance with the Statutes and other applicable laws, rules and regulations.

- (2) 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.
 - (3) 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.
 - (4) Every person who, by operation of law, transfer, transmission, or other means whatsoever, shall become entitled to any share, shall be bound by every notice in respect of such share, which, previously to his name and address (including electronic address) being entered in the Register as the registered holder of such share, shall have been duly given to the person from whom he derives title to such share.
 - (5) Every Member or a person who is entitled to receive notice from the Company under the provisions of the Statutes or these Articles may register with the Company an electronic address to which notices can be served upon him.
 - (6) Subject to any applicable laws, rules and regulations and the terms of these Articles, any notice, document or publication, including but not limited to the documents referred to in Articles 149, 150 and 158 may be given in the English language only or in both the English language and the Chinese language.”
- (59) Be deleting Article 159 in its entirety and replacing it with the following:
- “159. (1) Any Notice or other document:
- (a) if served or delivered by post, shall where appropriate be sent by airmail and shall be deemed to have been served or delivered on the day following that on which the envelope containing the same, properly prepaid and addressed, is put into the post; in proving such service or delivery it shall be sufficient to prove that the envelope or wrapper containing the notice or document was properly addressed and put into the post and a certificate in writing signed by the Secretary or other officer of the Company or other person appointed by the Board that the envelope or wrapper containing the Notice or other document was so addressed and put into the post shall be conclusive evidence thereof;

- (b) if sent by electronic communication, shall be deemed to be given on the day on which it is transmitted from the server of the Company or its agent. A Notice placed on the Company's website or the website of the Designated Stock Exchange, is deemed given by the Company to a Member on the day following that on which a notice of availability is deemed served on the Member;
- (c) if published on the Company's website, shall be deemed to have been served on the day on which the notice, document or publication first so appears on the Company's website to which the relevant person may have access or the day on which the notice of availability is deemed to have been served or delivered to such person under these Articles, whichever is later;
- (d) if served or delivered in any other manner contemplated by these Articles, shall be deemed to have been served or delivered at the time of personal service or delivery or, as the case may be, at the time of the relevant despatch or transmission; and in proving such service or delivery a certificate in writing signed by the Secretary or other officer of the Company or other person appointed by the Board as to the act and time of such service, delivery, despatch or transmission shall be conclusive evidence thereof; and
- (e) if published as an advertisement in a newspaper or other publication permitted under these Articles, shall be deemed to have been served on the day on which the advertisement first so appears."

(60) By deleting Article 163(3) in its entirety.

(61) By adding the following Article as a new Article 167:

“

FINANCIAL YEAR

167. Unless otherwise determined by the Directors, the financial year end of the Company shall be 31 December in each year.”

NOTICE OF THE 2022 AGM



YTO EXPRESS (INTERNATIONAL) HOLDINGS LIMITED **圓通速遞（國際）控股有限公司**

(incorporated in the Cayman Islands with limited liability)

(Stock code: 6123)

NOTICE IS HEREBY GIVEN that an annual general meeting (the “AGM”) of YTO Express (International) Holdings Limited (the “Company”) will be held at Suite 2208, 22nd Floor, Office Tower, Skyline Tower, 39 Wang Kwong Road, Kowloon Bay, Kowloon, Hong Kong on Thursday, 9 June 2022 at 2:30 p.m. for the following purposes:

1. To consider and adopt the audited consolidated financial statements of the Company and its subsidiaries and the reports of the directors and auditor of the Company for the year ended 31 December 2021;
2. To declare a final dividend of HK6.5 cents per share for the year ended 31 December 2021;
3. To re-elect Mr. Huang Yifeng as an executive director of the Company;
4. To re-elect Mr. Pan Shuimiao as a non-executive director of the Company;
5. To re-elect Mr. Yang Xinwei as a non-executive director of the Company;
6. To re-elect Mr. Li Donghui as an independent non-executive director of the Company;
7. To authorize the board of directors of the Company to fix the directors’ remuneration;
8. To re-appoint KPMG as auditor of the Company and to authorize the board of directors of the Company to fix their remuneration;
9. To consider and, if thought fit, pass with or without amendments, 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 defined in paragraph (c) below) 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 recognized by

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the Securities and Futures Commission and the Stock Exchange, subject to and in accordance with the rules and regulations of the Securities and Futures Commission, the Stock Exchange and the applicable laws in this regard, be and is hereby generally and unconditionally approved;

- (b) the total number of shares of the Company which may be purchased or agreed to be purchased by the Company pursuant to the approval in paragraph (a) above during the Relevant Period shall not exceed 10% of the total number of shares of the Company in issue as at the date of passing of this resolution and the said approval shall be limited accordingly, and if any subsequent consolidation or subdivision of shares is conducted, the maximum number of shares that may be repurchased under the mandate in paragraph (a) above as a percentage of the total number of shares of the Company in issue at the date immediately before and after such consolidation or subdivision shall be the same; and
 - (c) for the purpose of this resolution, “Relevant Period” means the period from the date of the passing of this resolution until whichever is the earliest of:
 - (i) the conclusion of the next annual general meeting of the Company;
 - (ii) the revocation or variation of the authority given under this resolution by ordinary resolution passed by the shareholders of the Company in general meetings; and
 - (iii) 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.”;
10. To consider and, if thought fit, pass with or without amendments, the following resolution as an ordinary resolution:

“THAT:

- (a) subject to paragraph (c) below, the exercise by the directors during the Relevant Period (as defined in paragraph (d) below) of all the powers of the Company to allot, issue and deal with authorized and unissued shares in the Company and to make or grant offers, agreements and options (including warrants, bonds and debentures convertible into shares of the Company) which might require the exercise of such powers be and is hereby generally and unconditionally approved;

NOTICE OF THE 2022 AGM

- (b) the approval in paragraph (a) above shall authorize the directors of the Company to make or grant offers, agreements and options (including warrants, bonds and debentures convertible into shares of the Company) during the Relevant Period which would or might require the exercise of such powers during or after the end of the Relevant Period;
- (c) the aggregate number of shares of the Company allotted and issued or agreed conditionally or unconditionally to be allotted by the directors of the Company pursuant to the approval in paragraph (a) above, otherwise than pursuant to:
 - (i) a Rights Issue (as defined in paragraph (d) below);
 - (ii) the exercise of the outstanding conversion rights attaching to any convertible securities issued by the Company, which are convertible into shares of the Company;
 - (iii) the exercise of options under share option scheme(s) of the Company; and
 - (iv) any scrip dividend scheme or similar arrangement providing for the allotment of shares in the Company in lieu of the whole or part of a dividend on shares of the Company in accordance with the articles of association of the Company,

shall not exceed 20% of the total number of shares of the Company in issue as at the date of passing of this resolution and the said approval shall be limited accordingly, and if any subsequent consolidation or subdivision of shares is conducted, the maximum number of shares that may be issued under the mandate in paragraph (a) above as a percentage of the total number of issued shares at the date immediately before and after such consolidation or subdivision shall be the same; and

NOTICE OF THE 2022 AGM

(d) for the purposes of this resolution:

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

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

“Rights Issue” means an offer of shares of the Company open for a period fixed by the directors of the Company to holders of shares of the Company or any class thereof on the register of members of the Company on a fixed record date in proportion to their then holdings of such shares or class thereof (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).”;

11. To consider and, if thought fit, pass with or without amendments, the following resolution as an ordinary resolution:

“**THAT** conditional upon the passing of resolutions set out in items 9 and 10 of notice convening the AGM (the “**Notice**”), the general mandate referred to in the resolution set out in item 10 of the Notice be and is hereby extended by the addition to the aggregate number of shares of the Company which may be allotted and issued or agreed conditionally or unconditionally to be allotted and issued by the directors of the Company pursuant to such general mandate of an amount representing the aggregate number of shares of the Company purchased by the Company pursuant to the general mandate referred to in the resolution set out in item 9 of the Notice, provided that such amount shall not exceed 10% of the total number of shares of the Company in issue as at the date of passing of this resolution.”; and

NOTICE OF THE 2022 AGM

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

“**THAT** the memorandum of association and articles of association of the Company be amended in the manner as set out in the circular of the Company dated 29 April 2022 (the “**Circular**”); and the amended and restated memorandum of association and articles of association of the Company in the form produced to the meeting, a copy of which has been produced to the meeting marked “A” and signed by the chairman of the AGM for the purpose of identification, which consolidates all the proposed amendments mentioned in the Circular, be approved and adopted in substitution for and to the exclusion of the existing amended and restated memorandum of association and articles of association of the Company with immediate effect after the close of the meeting and that any one of the Directors be and is hereby authorised to do all things necessary to implement the adoption of the amended and restated memorandum of association and articles of association of the Company.”.

By order of the Board
YTO Express (International) Holdings Limited
圓通速遞(國際)控股有限公司
Yu Huijiao
Chairman

Hong Kong, 29 April 2022

NOTICE OF THE 2022 AGM

Notes:

1. Due to the recent development of the COVID-19 pandemic and in view of the Prevention and Control of Disease (Prohibition on Gathering) Regulation (Chapter 599G of the Laws of Hong Kong) and Prevention and Control of Disease (Requirements and Directions) (Business and Premises) Regulation (Chapter 599F of the Laws of Hong Kong), shareholders of the Company are reminded to refer to section “9. Special Arrangements for the 2022 AGM” on page 9 of the circular dated 29 April 2022 issued by the Company for details.
2. In order to be valid, a form of proxy together with the power of attorney or other authority, if any, under which it is signed or a certified copy of that power or authority, must be deposited at the Hong Kong branch share registrar and transfer office of the Company, Tricor Investor Services Limited, at Level 54, Hopewell Centre, 183 Queen’s Road East, Hong Kong, as soon as possible but in any event not less than 48 hours before the time appointed for the holding of the AGM (i.e. not later than 2:30 p.m. on Tuesday, 7 June 2022) or the adjourned meeting (as the case may be). **The Company reminds the shareholders of the Company who wish to exercise his/her/its voting rights that they must appoint the chairman of the AGM as their proxy to vote on the relevant resolutions at the AGM.**
3. To ascertain shareholders’ eligibility to attend and vote at the AGM, the register of members of the Company will be closed from Monday, 6 June 2022 to Thursday, 9 June 2022 (both days inclusive), during which period no share transfer will be effected. In order to qualify for attending and voting at the AGM, unregistered holders of shares of the Company should ensure that all completed transfer forms accompanied by the relevant share certificates are lodged with the Hong Kong branch share registrar and transfer office of the Company, Tricor Investor Services Limited, at its address shown in Note 2 above for registration no later than 4:30 p.m. on Thursday, 2 June 2022.
4. To ascertain shareholders’ entitlement to the proposed final dividend upon passing of resolution no. 2 set out in this notice, the register of members of the Company will be closed from Monday, 20 June 2022 to Wednesday, 22 June 2022 (both days inclusive), during which period no share transfer will be effected. In order to qualify for entitlement to the proposed final dividend, unregistered holders of shares of the Company should ensure that all completed transfer forms accompanied by the relevant share certificates must be lodged with the Hong Kong branch share registrar and transfer office of the Company, Tricor Investor Services Limited, at its address shown in Note 2 above for registration no later than 4:30 p.m. on Friday, 17 June 2022.
5. References to time and dates in this notice are to Hong Kong time and dates.