

HONG KONG EXCHANGES AND CLEARING LIMITED

GUIDE ON GENERAL MEETINGS

24 September 2010 (Updated 21 December 2018)

1. Introduction

- 1.1 This Guide has been developed to assist issuers in disclosing and conducting general meetings.
- 1.2 A general meeting is a major corporate event. It allows shareholders, company management and directors to examine and make decisions on important affairs of the company. Types of general meeting include: annual general meeting (AGM) and extraordinary general meeting (EGM) or special general meeting (SGM).
- 1.3 This Guide is not part of the Listing Rules and does not in any way amend or vary an issuer's obligations under them, nor does it remove the need for issuers and their directors to make their own judgement on what information should be disclosed for a general meeting. The responsibility for the disclosure of information in announcements and circulars and compliance with the Listing Rules rests firmly with issuers and their directors. In case of doubt, issuers are encouraged to consult their respective contact persons in the Listing Department.
- 1.4 As well as the Listing Rules and the various issuer guides, the disclosure and organisation of general meetings are also subject to the company's constitutional documents, company law and other regulations of the jurisdiction in which the company is incorporated and relevant case law.

2. General principles

- 2.1 Communication with shareholders: The boards of issuers should be responsible for maintaining an on-going dialogue with shareholders and in particular, use annual general meetings or other general meetings to communicate with them and encourage their participation. Also, the board should establish a shareholders' communications policy and review it on a regular basis to ensure its effectiveness. E.1 and E.1.4
CG Code
- 2.2 Annual accounts: The Listing Rules require an issuer to lay its annual financial statements before its members at its AGM within the period of 6 months after the end of the financial year or accounting reference period to which the annual financial statements relate. MLR 13.46 /
GLR 18.03
- 2.3 Place and time for the meeting: Meetings should be held at place and a time convenient to the largest possible number of shareholders to attend. Issuers should consider the use of technology (e.g. webcast, video conference) to maximise shareholder participation. They should clearly explain whether or not shareholders attending the general meeting by webcast at a remote site are allowed to vote and if so, how. They should not change the venue or the time of a general meeting without giving sufficient notice to shareholders. Listing
Department's
FAQ Series 26
under section
headed
"General
Meetings"

2.4 Typhoon or black rainstorm warning: General meetings sometimes may be interrupted by bad weather. Issuers, particularly those whose general meeting is held in typhoon or heavy rainfall seasons, should include arrangements, for example, setting a hotline, for a typhoon or black rainstorm in their announcement or circular about the general meeting and be aware of the need to issue an announcement regarding the typhoon/black rainstorm arrangements when it is anticipated that the general meeting may be affected by a typhoon or a black rainstorm.

2.5 Meeting on requisition & shareholders' rights: Shareholders with a certain stake in the company¹ (e.g. for Hong Kong incorporated companies, 5% of the total voting rights of all the members having a right to vote at general meetings) have a statutory right to request an extraordinary general meeting. The directors are required to convene the meeting as requested within a specified period (e.g. for Hong Kong incorporated companies, the meeting must be called within 21 days after the date on which the directors become subject to the requirement and held on a date not more than 28 days after the date of the notice convening the meeting). If the directors fail to do so, the shareholders who requested the meeting, or any of them representing more than one half of the total voting rights of all of them, may themselves call a meeting. Any reasonable expenses incurred by the shareholders requesting the meeting by reason of the failure of the directors duly to call a meeting must be reimbursed by the company.

In addition, issuers must publish the procedures for shareholders to propose a person for election as a director on its website and disclose the following "shareholder rights" information in its Corporate Governance Report:

MLR 13.51D /
GLR 17.50C

- a) the way in which shareholders can convene an extraordinary general meeting;
- b) the procedures for sending enquiries to the board (with sufficient contact details); and
- c) the procedures for making proposals at shareholders' meetings (with sufficient contact details).

Paragraph O
CG Code

2.6 Access to constitutional documents: General meetings are governed by the company's constitutional documents. An issuer must publish an up to date consolidated version of its memorandum and articles of association or equivalent constitutional document on its own website and the Exchange's website. An issuer must also disclose any significant change to the issuer's constitutional documents during the year in its Corporate Governance Report.

MLR 13.90 /
GLR 17.101 /
Listing
Department's
FAQ Series 26
under section
headed
"Abolition of
the
Memorandum
of Association"/
Paragraph P
CG Code

2.7 Electronic communication with shareholders: Issuers should use modern information technology as far as practicable (as permitted by laws and regulations) to facilitate shareholders' timely access to general meeting information and their communication with the company.

¹ Issuers not subject to the requirements of the Hong Kong Companies Ordinance should comply with similar requirements in the laws of the jurisdiction in which they are incorporated.

- 2.8 Voting results and trading impacts: Sometimes the voting results at the general meeting will have impacts on the trading of the company's stocks in the secondary market. In this circumstance, issuers should pay special attention to the timing (see G.6.7 below) and arrangement of the release of voting results so that there will not be uneven distribution of information in the market.
- 2.9 Shareholder with a disability: Disability discrimination related issues may arise in calling for meetings. The exclusion of people with disability from the discussions and/or to receive the messages exchanged in the meeting may constitute indirect discrimination on the grounds of disability². Issuers may therefore consider asking potential participants to a meeting to indicate in advance whether, they, because of their disabilities, need special arrangements³ to assist them in participating at the meeting. This could be done through asking for standing notices from disabled persons and/or by within the specific notice of meeting. Special arrangements may take the form such as sign language for the deaf, special technology for the visually impaired or wheelchair users-accessible venue.

3. Notification of general meeting

- 3.1 Issue of meeting notice: Notice of General Meeting shall be sent to all holders of listed securities, whether or not their registered address is in Hong Kong. For shareholders with registered addresses overseas, the notice shall be sent by airmail. The issuer should arrange for the Notice to be sent to shareholders for annual general meetings at least 20 clear business days before the meeting and to be sent at least 10 clear business days before the meeting for all other general meetings. The Notice must also be published on the Exchange's website.
- 3.1A Service of notice to a person with a disability: Where issuers know, or are otherwise made known of there being certain shareholders who are to receive notice of meeting being the sufferer of a disability, issuers in such situations may consider alternative means of communication of the Notice which could include email, braille, and documents in digital (e-book) or audio form, as appropriate.
- 3.2 Drafting the notice: In drafting the Notice, issuer should use plain language and avoid legal jargon. It should use a layout structure and format which are easy for shareholders to read and to help them understand the information in the Notice; e.g. proper use of spacing, indenting, heading and numbering.
- 3.3 Voting record date: To facilitate the processing of proxy voting, it is good practice to announce a record date on which the issuer will identify shareholders who will be entitled to attend and vote at the general meeting. Issuers should provide the latest time for share transfer and registration that must be met in order to be registered as a shareholder on the voting record date and thus able to vote at the general meeting.

MLR 2.07C,
13.71, 13.76 /
GLR 16.17,
17.46(1) /
E.1.3 CG Code
/ Listing
Department's
FAQ Series 26
under section
headed
"General
Meetings"

² The Disability Discrimination Ordinance (Cap. 487) (DDO) provides that it is unlawful for a person who provides goods, services or facilities, whether for payment or not, to discriminate against another person with a disability.

³ However, where special requests from a person with disabilities would impose unjustifiable hardship (as defined in the DDO) to the issuer or otherwise not justifiable in the circumstances, the issuer should not be liable as reasonableness would dictate the relevant circumstances.

- 3.4 **Convertible securities:** If the issuer has outstanding equity warrants or other convertible securities listed on the Exchange, it should provide the name and stock code of the convertible securities and the latest time for holders of these securities to exercise their rights in order to be entitled to attend and vote at the general meeting.
- 3.5 **Information for shareholders:** Issuers must ensure that the information contained in its circular or announcement is accurate and complete in all material respects and not misleading or deceptive. Issuers should provide shareholders a clear and adequate explanation of any matters to be considered at a general meeting so that they can make a properly informed decision. Where voting is required, the issuer should provide a recommendation from directors. Directors' voting recommendations should be based on what is, in their opinion, in the best interest of the shareholders as a whole. If the issuer becomes aware of any material information on the subject matter to be considered at the general meeting after the circular is issued, it must provide the information either in a supplementary circular or by way of an announcement not less than 10 business days before the date of general meeting. The meeting must be adjourned to ensure compliance with the 10 business days requirement. MLR 13.70, 13.73 / GLR 17.46(2), 17.46B
- 3.6 **Voting method for director election:** If the number of candidates exceeds the number of available positions on the board, the issuer should provide clear guidance on the voting method in determining support for a candidate (e.g. a separate resolution for the appointment of each candidate, with the candidate receiving the most positive net votes filling the vacancy). Issuers should consult share registrars if the voting method for director election is different to market norm and special efforts will be required to accommodate the voting method.
4. **Proxy voting**
- 4.1 **Proxy voting:** Issuers should make their best endeavours to encourage shareholders to attend, speak and vote at the general meeting in person or to appoint proxies to represent them if they are unable to attend in person. A proxy form offering two-way voting on all resolutions must be sent to all registered shareholders together with the Notice of General Meeting. The Notice of General Meeting and the Proxy Form must be submitted to the Exchange's website for publication. They must carry the appropriate headline category required by the Rules. For investors' convenience, these documents should be submitted for publication on the Exchange's website on the same date one immediately after another. Issuers should provide clear guidance to assist shareholders in completing the proxy form, in particular, they should highlight whether the proxy would have full discretion on how to vote or whether to abstain on any resolution (e.g. a procedural motion) properly put to the meeting as well as those already set out in the Notice of the General Meeting. MLR 13.38, 2.07C(3) / GLR 17.45, 16.18(2)
- 4.2 **Key information in proxy form:** The proxy form should make a clear reference to a shareholder's right to appoint a proxy of his own choice to attend, speak and vote on any particular matter at the meeting and provide a space for the name of the proxy. In addition, the proxy form should:

- a) state the date, time and place of the general meeting.
- b) state the latest time (Hong Kong time) and place for lodging proxy forms.
- c) state whether or not the proxy must be a member of the company.
- d) clearly explain to shareholders that if a proxy form is returned without an indication on how to vote, the proxy will exercise his discretion on whether or not he votes and if so how.
- e) where shareholders are given the option to “withhold” or “abstain” from voting, indicate clearly whether or not the shares withheld or abstained will be counted in the calculation of the required majority.

4.3 Design of Proxy Form: A well-designed proxy form will ensure that the views of absentee shareholders will be accurately reflected in proxy voting. A template proxy form is available in Appendix 2 for issuer reference. Special attention should be paid to the following issues:

- a) *Designated form*: Issuers should provide one proxy form for each of the general meetings they organise, even though the meetings will be held at the same venue on the same day one immediately after the other.
- b) *Font size*: Font size for all texts and relevant notes should be large enough for most members of the general public to read easily.
- c) *Number of shares that will be voted by the proxy*: A proxy form should allow a shareholder to clearly indicate the number of shares the proxy may vote if the number is less than the shareholder’s total holding.
- d) *Size of the selection boxes*: Selection boxes should be large enough for shareholders to insert the number of shares to be voted.
- e) *Symbol*: The norm is to require shareholder to put a simple tick “✓” under the column “For”, “Against” or “Abstain” to indicate their votes. Asking shareholders to use odd symbols such as “-” or “ (” will only increase the risk of invalid votes.
- f) *Ordinary vs special resolution*: It is a good practice to indicate whether a resolution is ordinary or special.
- g) *Consistency*: The contents and format of the Chinese and English version of the proxy form must be the same. In particular, the sequences and numbering of resolutions should be identical in the Chinese and English versions as well as in the proxy form and the Notice of General Meeting.
- h) *Description of resolution*: For clarity, the proxy form should not merely indicate “First resolution” or “Resolution 1”. Instead, it should provide a brief description for each resolution (e.g. To consider and approve the final dividend proposed for the financial year ended 31 Dec 2009).

4.4 Multiple proxies: It is good practice to allow shareholders, in particular shareholders holding as nominees for clients, to appoint multiple proxies on the same occasion. If a proxy is to be counted towards the quorum, issuers should consider how this would apply in the case of multiple proxies appointed by the same shareholder. Issuers should also consider how they would handle it if a shareholder appoints multiple proxies and one or more of the proxy forms fail to state the number of shares represented by that proxy; or if the number of shares stated on the proxy forms in total add up to more than the total number of shares held by that shareholder.

4.5 Status of proxy when shareholder attends the meeting: It is a general practice and the position at common law that the appointment of a proxy is revoked if the shareholder attends and votes at the general meeting.

4.6 Replacement of proxy form: If a proxy form may confuse shareholders or hinder the exercise of their voting rights due to typos, errors, changes or addition / reduction of resolutions or other reasons, the issuer should make a correction statement and distribute a new proxy form in replacement. It should also explain to shareholders the validity of old and new proxy forms and how any old proxy form already received by the agent will be handled. It must also ensure that there will be sufficient time for the new proxy form to be distributed, completed and returned to the agent before the deadline.

5. Resolutions

5.1 Unbundled resolutions: Issuers should propose a separate resolution for each substantially separate issue at a general meeting. They should avoid “bundling” resolutions unless they are interdependent and linked forming one significant proposal. Where the resolutions are “bundled”, issuers should explain to shareholders the reasons and material implications in the notice of meeting.

E.1.1 CG Code

5.2 Ordinary vs special resolution: It is a good practice to specify each resolution as ordinary or special in the Notice of General Meeting and the respective proxy form. For a special resolution, the Notice of General Meeting should offer the exact text of the proposed resolution, rather than just the purpose of the resolution.

5.3 Resolutions about directors: To allow shareholders to make an informed decision, the issuer shall disclose the details (see Notes to MLR 13.51(2) / GLR 17.50(2)) of any directors proposed to be re-elected or proposed new director in the notice or accompanying circular to its shareholders of the relevant general meeting. If an independent non-executive director serves more than 9 years, his further appointment should be subject to a separate resolution to be approved by shareholders. The issuer should include in the papers to shareholders accompanying that resolution the reasons why the board believes he is still independent and should be re-elected. For re-election of a non-executive director, it is good practice for the issuer to offer information about the individual’s performance and commitment to the role, including commitment of time for the board or committee meetings and any other duties.

MLR 13.51(2),
13.74 /
GLR 17.50(2),
17.46A /
A.4.3 CG Code

5.4 Resolutions about auditor: The issuer must not remove its auditor before the end of the auditor’s term of office without first obtaining shareholders’ approval at a general meeting. An issuer must send a circular proposing the removal of the auditor to shareholders with any written representations from the auditor, not less than 10 business days before the general meeting. An issuer must allow the auditor to attend the general meeting and make written and/or verbal representations to shareholders at the general meeting.

MLR 13.88 /
GLR 17.100

If the board disagrees with the audit committee’s view on the selection, appointment, resignation or dismissal of the external auditor(s), the issuer should include in the Corporate Governance Report a statement from the audit committee explaining its recommendation(s) and also the reason(s) why the board has taken a different view.

C.3.5 CG Code

6. The meeting

6.1 **Vote by poll:** Any vote of shareholders (attending in person or by proxy) at a general meeting must be taken by poll except where the chairman, in good faith, decides to allow a resolution which relates purely to a procedural or administrative matter to be voted on by a show of hands. The issuer should ensure that shareholders or their proxies are familiar with the details of the procedures for conducting a poll. The chairman of a meeting should at any time during the meeting ensure that an explanation is provided of the detailed procedures for conducting a poll and then answer any questions from shareholders or their proxies on voting by poll. Issuers are encouraged to apply the same principle to general meetings for warrant holders and bond holders.

MLR 13.39(4) /
GLR 17.47(4)
/ E.2.1 CG Code

6.2 **Attendees:** The chairman of the board should attend the annual general meeting. He should also invite the chairmen of the audit, remuneration, nomination and any other committees (as appropriate) to attend. In their absence, he should invite another member of the committee or failing this his duly appointed delegate, to attend. These persons should be available to answer questions at the annual general meeting. The chairman of the independent board committee (if any) should also be available at any general meeting to approve a connected transaction or any other transaction that requires independent shareholders' approval. In addition, independent non-executive directors and other non-executive directors should attend general meetings and develop a balanced understanding of the views of shareholders.

A.6.7, E.1.2
CG Code

An issuer's management should ensure the external auditor attend the annual general meeting to answer questions about the conduct of the audit, the preparation and content of the auditors' report, the accounting policies and auditor independence. As a good practice, any advisers providing opinion on issues material to a resolution should also attend the general meeting to answer possible queries.

6.3 **Conflicts of interests:** Where a transaction or arrangement of an issuer is subject to shareholders' approval, any shareholder or his close associate (or, in the case of a connected transaction, his associate) that has a material interest in the transaction or arrangement must abstain from voting on the resolution(s) to approve the transaction or arrangement at the general meeting⁴.

MLR 2.15,
14.33 /
GLR 2.26, 19.33

6.4 **Abstaining from voting:** Parties that are required to abstain from voting in favour of certain transactions (i.e. as contained in MLR 13.40 / GLR 17.47A) at the general meeting may vote against the resolution at the general meeting provided that their intention to do so has been stated in the relevant listing document or circular. Any such party may change his mind as to whether to abstain or vote against the resolution, in which case the issuer must, if it becomes aware of the change before the date of the general meeting, immediately despatch a circular to its shareholders or publish an announcement notifying shareholders of the change and, if known, the reason for the change. Where the circular is despatched or the announcement is published less than 10 business days before the date originally set for the general meeting, the meeting must be adjourned by the chairman before the resolution is considered. The adjourned meeting can resume only on a date that is at least 10 business days from the date of despatch or publication. If that is not permitted by the issuer's constitutional documents, the adjournment must be by resolution to that effect. In addition, the issuer must have appropriate procedures in place to record that any parties that must abstain

MLR 13.40,
13.42 /
GLR 17.47A,
17.47C

⁴ Minor changes have been made to reflect change to MLR 2.15/ GLR 2.26 on 1 July 2014.

from voting or have stated their intention to vote against the relevant resolution in the listing document, circular or announcement have done so at the general meeting.

- 6.5 Scrutineer: Issuers must appoint its auditors, share registrar or external accountants who are qualified to serve as its auditor as scrutineer the vote-taking at the general meeting. The identity of the scrutineer must be stated in the announcement of the poll results. MLR 13.39(5) / GLR 17.47(5)
- 6.6 Adjournment of the meeting: After the Notice of General Meeting has been issued, a general meeting should not be cancelled or postponed without a proper reason. Where a general meeting is required to be adjourned by resolution (see G.3.5 and G.6.4 above), all shareholders (attending in person or by proxy) are permitted to vote on that resolution. Any shareholders who would have been required to abstain from voting on any resolution shall vote in favour of the resolution to adjourn the meeting. According to the Companies (Model Articles) Notice (Cap. 622H), if a meeting is adjourned for 30 days or more, a Notice must be given as for an original meeting¹. The adjourned meeting can only deal with business left unfinished at the meeting which was adjourned. If a general meeting is adjourned, the issuer must inform its shareholders and the market through a public announcement immediately after the meeting. MLR 13.41 / GLR 17.47B
- 6.7 Poll results: The issuer must announce the meeting's poll results as soon as possible, but in any event at least 30 minutes before the earlier of either the commencement of the Exchange's morning trading session or any pre-opening session on the business day after the general meeting. The poll results announcement must include: MLR 13.39(5) / GLR 17.47(5)
- a) the number of shares entitling the holder to attend and vote on a resolution at the meeting;
 - b) the number of shares entitling the holder to attend and abstain from voting in favour as set out in MLR 13.40 / GLR 17.47A;
 - c) the number of shares of holders that are required under the Listing Rules to abstain from voting;
 - d) the number of shares actually voted for a resolution;
 - e) the number of shares actually voted against a resolution; and
 - f) whether or not any parties that have stated their intention in the circular to vote against the relevant resolution or to abstain have done so at the general meeting.
- 6.8 Minutes of the meeting: To provide transparency, issuers must disclose details of the attendance at general meetings of each director by name in their Corporate Governance Report. It is good practice to properly record key points and queries raised by shareholders (or their proxies) as well as responses from the board and management at the general meeting and make the records available to shareholders upon request. Paragraph I(c) CG Code
- In addition, issuers are also encouraged to include details of the last shareholders' meeting, including the time and venue, major items discussed and voting particulars in their Corporate Governance Report. Paragraph R CG Code

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APPENDIX 1: Checklist for General Meetings

The issuer should go through the following checklist and ensure affirmative or appropriate answers are provided to all the questions below.

Issue	Checked
<p>1. <u>Place and time for the meeting (G2.3)</u>: In relation to the meeting venue,</p> <p>1.1. Have you selected a place and time convenient for the largest possible number of shareholders to attend? <input type="checkbox"/></p> <p>1.2. Have you considered the use of technology (e.g. webcast or video conference) to maximise the attendance and participation in the general meeting? <input type="checkbox"/></p>	
<p>2. <u>Typhoon or black rainstorm warning (G2.4)</u> (if applicable): Have you outlined the arrangements for a typhoon or black rainstorm in your announcement or circular for the general meeting? <input type="checkbox"/></p>	
<p>3. <u>Shareholders' rights (2.5)</u>:</p> <p>3.1. Have you publish the procedures for shareholders to propose a person for election as a director on your website? <input type="checkbox"/></p> <p>3.2. Have you disclosed the following "shareholders' rights" information in your Corporate Governance Report?</p> <p>a) the way in which shareholders can convene an extraordinary general meeting; <input type="checkbox"/></p> <p>b) the procedures for sending enquiries to the board (with sufficient contact details); and <input type="checkbox"/></p> <p>c) the procedures for making proposals at shareholders' meeting (with sufficient contact details). <input type="checkbox"/></p>	
<p>4. <u>Access to constitutional documents (G2.6)</u>:</p> <p>4.1. Have you published your up to date consolidated version of constitutional documents on your website and the Exchange's website? <input type="checkbox"/></p> <p>4.2. Have you disclosed any significant change to your constitution documents during the year in your Corporate Governance Report? <input type="checkbox"/></p>	
<p>5. <u>Electronic communication with shareholders (G2.7)</u>: Have you considered using information technology to facilitate shareholders' timely access to meeting information and their communication with the company? <input type="checkbox"/></p>	
<p>6. <u>Voting results and trading impacts (G2.8)</u> (if applicable): Have you ensured that there will not be uneven distribution of information in the market during the release of voting results? <input type="checkbox"/></p> <p>6A. <u>Shareholder with a disability (G2.9)</u> (if applicable): Have you considered asking potential participants to a meeting to indicate in advance whether they need any special arrangements to assist them in participating at the meeting because of their disabilities? <input type="checkbox"/></p>	
<p>7. <u>Notice of the meeting (G3.1-G3.2)</u>: In relation to notification of general meeting,</p> <p>7.1. Have you sent it to all holders of listed securities, whether or not their registered address is in Hong Kong? <input type="checkbox"/></p> <p>7.2. Have you sent the Notice to shareholders with registered addresses overseas by airmail? <input type="checkbox"/></p>	

Issue	Checked
7.3. Have you complied with the requirement on minimum notification time; i.e. for annual general meetings, 20 clear business days (excluding announcement date and meeting date); for all other general meetings, 10 clear business days?	<input type="checkbox"/>
7.4. Have you used plain language and avoided legal jargon? Have you adopted a format and layout structure to improve readability and ease of understanding?	<input type="checkbox"/>
7.5. Have you considered alternative means of communication of the Notice if you know or are otherwise made known of there being certain shareholders who are to receive the Notice being the sufferer of a disability?	<input type="checkbox"/>
8. <u>Voting record date (G3.3)</u> : Have you announced a record date to identify shareholders who may attend and vote at the general meeting?	<input type="checkbox"/>
9. <u>Convertible securities (G3.4)</u> (if applicable): Have you provided the name and stock code of your convertible securities listed on SEHK and the latest time for holders of these securities to exercise their rights in order to attend and vote at the meeting?	<input type="checkbox"/>
10. <u>Information for shareholders (G3.5)</u> : Have you provided shareholders a clear and adequate explanation of each subject to be considered at the general meeting?	<input type="checkbox"/>
11. <u>Voting method for director election (G3.6)</u> (if applicable):	
11.1. If the number of candidates exceeds the number of available positions on the board, have you provided clear guidance on the voting method in determining support for a candidate?	<input type="checkbox"/>
11.2. Have you consulted your share registrar if the voting method for director election is different from the market norm?	<input type="checkbox"/>
12. <u>Proxy form (G4.1)</u> : In relation to the proxy form for the general meeting,	
12.1. Have you submitted the Notice and the proxy form with appropriate headline category selected for publication on the Exchange's website?	<input type="checkbox"/>
12.2. Have you scheduled the submission of the Notice and the proxy form in such a way that they will be published on the Exchange's website on the same date one immediately after another?	<input type="checkbox"/>
12.3. Have you provided clear guidance on completing the proxy form?	<input type="checkbox"/>
13. <u>Key information in proxy form (G4.2)</u> :	
13.1. Have you made a clear reference to the rights of shareholders to appoint a proxy of his own choice to vote on any particular matter?	<input type="checkbox"/>
13.2. Have you provided a space for the name of the proxy?	<input type="checkbox"/>
13.3. Have you provided the following information?	
a) the date, time and place of the general meeting	<input type="checkbox"/>
b) latest time and place for lodging proxy forms	<input type="checkbox"/>
c) whether or not the proxy must be a member of the Company	<input type="checkbox"/>
d) clearly explain that if a proxy form is returned without an indication on how to vote, the proxy will have full discretion on whether or not he votes and if so how.	<input type="checkbox"/>

Issue	Checked
e) if shareholders are given the option to “withhold” or “abstain” from voting, indicate clearly whether or not the shares withheld or abstained will be counted in the calculation of the required majority (if applicable).	<input type="checkbox"/>
<p>14. <u>Design of proxy form (G4.3):</u></p> <p>14.1. Is there a proxy form for each general meeting?</p> <p>14.2. Is the font size large enough for most members of the public?</p> <p>14.3. Have you allowed a shareholder to indicate the number of shares the proxy may vote if the number is less than the shareholder’s total holding?</p> <p>14.4. Is the selection box large enough for insertion of the number of shares represented?</p> <p>14.5. Have you specified common symbols for shareholders to indicate their votes?</p> <p>14.6. Have you indicated whether a resolution is ordinary or special?</p> <p>14.7. Are the contents and format of the Chinese and English version of the proxy form, particularly sequence and numbering, exactly the same? Are they also identical to those being used in the Notice of General Meeting?</p> <p>14.8. Have you provided a brief description on each resolution?</p>	<input type="checkbox"/> <input type="checkbox"/> <input type="checkbox"/> <input type="checkbox"/> <input type="checkbox"/> <input type="checkbox"/> <input type="checkbox"/> <input type="checkbox"/>
<p>15. <u>Multiple proxies (G4.4)</u> (if applicable): Have you considered allowing shareholders, in particular shareholders holding as nominees for clients, to appoint multiple proxies for the meeting?</p> <p>15.1. Have you considered how proxies are to be counted towards the quorum in the case of multiple proxies?</p> <p>15.2. Have you considered how you would handle it when a shareholder appoints multiple proxies if</p> <p style="padding-left: 20px;">a) one or more of the proxy forms fail to state the number of shares represented by that proxy?</p> <p style="padding-left: 20px;">b) the number of shares stated on the proxy forms in total add up to more than the total number of shares held by that shareholder?</p>	<input type="checkbox"/> <input type="checkbox"/> <input type="checkbox"/> <input type="checkbox"/>
<p>16. <u>Replacement of proxy form (G4.6)</u> (if applicable): If your proxy form that had already been sent out to shareholders may confuse shareholders,</p> <p>16.1. Have you made a correction statement and distributed a new proxy form for replacement?</p> <p>16.2. Have you explained the validity of old and new proxy forms?</p> <p>16.3. Will there be sufficient time for the new proxy form to be distributed, completed and returned before the deadline?</p>	<input type="checkbox"/> <input type="checkbox"/> <input type="checkbox"/>
<p>17. <u>Resolutions (G5.1):</u></p> <p>17.1. Have you proposed a separate resolution for each substantially separate issue?</p> <p>17.2. If you have a bundled resolution of interdependent and linked issues, have you explained the reasons and material implications in the notice of meeting?</p>	<input type="checkbox"/> <input type="checkbox"/>

Issue	Checked
<p>18. <u>Specification of resolutions (G5.2)</u>:</p> <p>18.1. Have you specified in your Notice of General Meeting and the respective proxy form whether a resolution is ordinary or special? <input type="checkbox"/></p> <p>18.2. For any special resolution, did the Notice of General Meeting provide the exact text of the proposed resolution? <input type="checkbox"/></p>	
<p>19. <u>Resolutions about directors (G5.3)</u>:</p> <p>19.1. Have you disclosed the details of any directors proposed to be re-elected or proposed new director in the notice or accompanying circular to shareholders of the relevant general meeting (if applicable)? <input type="checkbox"/></p> <p>19.2. For a further appointment of an independent non-executive director who has served on the board more than 9 years, have you separated such resolution for shareholders' approval? <input type="checkbox"/></p> <p>19.3. For any non-executive director submitted for re-election, have you offered information about his or her performance and commitment of time to board/committee meetings and other duties? <input type="checkbox"/></p>	
<p>20. <u>Resolutions about auditor (G5.4) (if applicable)</u>:</p> <p>20.1. In case of proposing removal of the auditor, have you sent the circular to the shareholders with any written representations from the auditor not less than 10 business days before the general meeting? <input type="checkbox"/></p> <p>20.2. If your board disagrees with the Audit Committee's view on the selection, appointment, resignation or dismissal of the external auditor, have you included in the Corporate Governance Report a statement from the audit committee explaining its recommendations and also the reasons why the board has taken a different view? <input type="checkbox"/></p>	
<p>21. <u>Vote by poll (G6.1)</u>: Have you arranged mandatory voting by poll for the general meeting? <input type="checkbox"/></p>	
<p>22. <u>Attendee (G6.2)</u>: Have you ensured the attendance of the following persons?</p> <p>22.1. Chairman of the board <input type="checkbox"/></p> <p>22.2. Chairmen of the audit, remuneration, nomination committee and any other committees (as appropriate) or, failing this, another member of the committee or his duly appointed delegate <input type="checkbox"/></p> <p>22.3. Chairman of the independent board committee (if any) for a connected transaction or other transaction subject to independent shareholders' approval <input type="checkbox"/></p> <p>22.4. Non-executive directors <input type="checkbox"/></p> <p>22.5. External auditor <input type="checkbox"/></p> <p>22.6. Any advisor who gave an opinion on issues material to a resolution (as appropriate) <input type="checkbox"/></p>	
<p>23. <u>Conflicts of interests (G6.3) (if applicable)</u>: If a connected transaction or a continuing connected transaction will be proposed at the general meeting, have you ensured that the connected person(s) and persons with a material interest or his associate will abstain from voting? <input type="checkbox"/></p>	

Issue	Checked
24. <u>Abstaining from voting (G6.4)</u> : Have you put in place appropriate procedures to record that any parties that must abstain from voting or have stated their intention to vote against the resolution have done so at the general meeting? (if applicable)	<input type="checkbox"/>
25. <u>Scrutineer (G6.5)</u> : Have you appointed a scrutineer for the vote-taking at the general meeting and also arranged for the identity of the scrutineer be disclosed in the announcement of poll results?	<input type="checkbox"/>
<p>26. <u>Poll results (G6.7)</u>:</p> <p>26.1. Have you arranged for the results of the poll to be announced at least 30 minutes before the earlier of the commencement of the morning trading session or any pre-opening session on the business day after the general meeting?</p> <p>26.2. Have you provided the following?</p> <ul style="list-style-type: none"> a) Number of shares entitling the holder to attend and vote on a resolution at the meeting b) Number of shares entitling the holder to attend and abstain from voting in favour c) Number of shares of holders that are required to abstain from voting d) Number of shares actually voted for a resolution e) Number of shares actually voted against a resolution f) whether or not any parties that have stated their intention in the circular to vote against the resolution or to abstain have done so 	<p style="text-align: center;"><input type="checkbox"/></p> <p style="text-align: center;"><input type="checkbox"/></p> <p style="text-align: center;"><input type="checkbox"/></p> <p style="text-align: center;"><input type="checkbox"/></p> <p style="text-align: center;"><input type="checkbox"/></p> <p style="text-align: center;"><input type="checkbox"/></p>
<p>27. <u>Minutes of the meeting (G6.8)</u>:</p> <p>27.1. Have you disclosed details of the attendance at general meetings of each director by name in your Corporate Governance Report?</p> <p>27.2. Have you made arrangements to properly record key points and queries raised by shareholders as well as responses from the board and management at the meeting and made them available to shareholders upon request?</p> <p>27.3. Have you included details of the last shareholders' meeting in your Corporate Governance Report?</p>	<p style="text-align: center;"><input type="checkbox"/></p> <p style="text-align: center;"><input type="checkbox"/></p> <p style="text-align: center;"><input type="checkbox"/></p>

* * *

APPENDIX 2: Template Proxy Form

[Company Name and Logo]
(Stock Code: [stock code])
PROXY FORM FOR ANNUAL GENERAL MEETING

Number of shares to which this proxy form relates ¹	
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I/We, ² _____
of _____,
being registered shareholder(s) in the share capital of [Company name], hereby appoint ³ _____
of _____

or failing him/her, the Chairman of the meeting as my/our proxy to attend and vote on my/our behalf at the annual general meeting of the Company to be held at [Venue of the meeting] on [time and date of the meeting] and at any adjournment of the meeting. I/We direct that my/our vote(s) be cast on the specified resolutions as indicated by an “✓” in the appropriate boxes. In absence of any indication, the proxy may vote for or against the resolution at his/her own discretion.

Ordinary resolutions	For⁴	Against⁴
1. To receive the reports and accounts for the year ended [a date] 1.		
2. To consider and approve the final dividend for the year ended [a date] 2.		
3. Election of directors		
a) To elect [name of 1 st candidate] as a director 3a.		
b) To elect [name of 2 nd candidate] as a director 3b.		
4. To authorise the board of directors to fix their remuneration 4.		
5. To consider and approve the re-appointment of external auditor 5.		
6. To consider and approve the Share Transfer Agreement and any one director to do such acts in relation thereof 6.		
Special resolutions	For⁴	Against⁴
7. To consider and approve the amendments to the Articles 7.		

Dated: _____

Signature⁵: _____

Notes:

- ¹ If no number is inserted, this form of proxy will be deemed to be related to all the shares of the company registered in your names.
- ² Please insert full name(s) and address(es) in **BLOCK CAPITALS** as shown in the register of members of the Company.
- ³ Please insert the name and address of the proxy. If no name is inserted, the Chairman of the Meeting will act as your proxy. A shareholder may appoint one or more proxies to attend the meeting and vote for him. The proxy need not be a member of the Company but must attend the meeting in person to represent you. Any alteration made to this proxy form must be initialled by the person who signs it.
- ⁴ **IMPORTANT: IF YOU WISH TO VOTE FOR A RESOLUTION, TICK (✓) IN THE RELEVANT BOX BELOW THE BOX MARKED “FOR”. IF YOU WISH TO VOTE AGAINST A RESOLUTION, TICK (✓) IN THE RELEVANT BOX BELOW THE BOX MARKED “AGAINST”.** If you do not indicate how you wish your proxy to vote, your proxy will be entitled to exercise his/her discretion or to abstain. Your proxy will also be entitled to vote at his/her discretion or to abstain on any resolution properly put to the meeting other than those referred to in the notice convening the meeting.
- ⁵ This form must be signed by you or your attorney duly authorised in writing or, in the case of a corporation, must be either executed under its common seal or under the hand of its legal representative, director(s) or duly authorised attorney(s) to it.
- ⁶ To be valid, this completed and signed proxy form and the relevant notarised power of attorney (if any) and other relevant document of authorisation (if any), must be lodged with [name and address of the recipient] by not less than [number of hours] before the time appointed for the holding of the meeting or any adjournment of it (as the case may be).