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

If you have sold or transferred all your shares in China Boton Group Company Limited 中國波頓集團有限公司, you should at once hand this circular with the accompanying proxy form to the purchaser or transferee or to the bank, licensed securities dealer or other agent through whom the sale or transfer was effected for transmission to the purchaser or transferee.

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China Boton Group Company Limited
中國波頓集團有限公司

(Incorporated in the Cayman Islands with limited liability)

(Stock Code: 3318)

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

A notice dated 18 April 2023 convening the annual general meeting of China Boton Group Company Limited 中國波頓集團有限公司 to be held at Conference Room, ANPA Financial Services Group Limited, Portion 2, 12th Floor, The Center, 99 Queen's Road Central, Central, Hong Kong on 19 May 2023 at 3:30 p.m. is set out in this circular. A form of proxy for use at the annual general meeting is enclosed in this circular. Such form of proxy is also published on the website of The Stock Exchange of Hong Kong Limited (www.hkexnews.hk).

Whether or not you are able to attend the meeting, you are requested to complete and return the enclosed form of proxy in accordance with the instructions printed thereon as soon as possible and in any event not less than 48 hours before the time fixed for holding the annual general meeting or any adjournment thereof. Completion and return of the form of proxy will not preclude you from attending and voting at the annual general meeting or any adjourned meeting if you so wish.

18 April 2023

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DEFINITIONS

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

| | |
|----------------------------|---|
| “AGM” | the annual general meeting of the Company to be held at Conference Room, ANPA Financial Services Group Limited, Portion 2, 12th Floor, The Center, 99 Queen’s Road Central, Central, Hong Kong on 19 May 2023 at 3:30 p.m. |
| “Articles” | the existing amended and restated articles of association of the Company adopted on 10 May 2013 as amended, supplemented or otherwise modified from time to time |
| “Board” | the board of Directors |
| “close associates” | has the meaning ascribed to it under the Listing Rules |
| “Company” | China Boton Group Company Limited 中國波頓集團有限公司, an exempted company incorporated in the Cayman Islands with limited liability with its securities listed on the Stock Exchange |
| “core connected person(s)” | has the meaning ascribed to it under the Listing Rules |
| “Director(s)” | the director(s) of the Company |
| “Extension Mandate” | a general and unconditional mandate proposed to be granted to the Directors to the effect that any Shares repurchased under the Repurchase Mandate will be added to the total number of the Shares which may be allotted and issued under the Share Issue Mandate |
| “Group” | the Company and its subsidiaries |
| “HK\$” | Hong Kong dollars, the lawful currency of Hong Kong |
| “Hong Kong” | the Hong Kong Special Administrative Region of the PRC |
| “Latest Practicable Date” | 11 April 2023, being the latest practicable date prior to the printing of this circular for the purpose of ascertaining certain information for inclusion in this circular |
| “Listing Rules” | the Rules Governing the Listing of Securities on the Stock Exchange |
| “Memorandum” | the existing amended and restated memorandum of association of the Company adopted on 10 May 2013 as amended, supplemented or otherwise modified from time to time |

DEFINITIONS

| | |
|-------------------------------|---|
| “New Memorandum and Articles” | the second amended and restated memorandum and articles of association of the Company incorporating and consolidating all of the Proposed Amendments, proposed to be adopted by the Company at the AGM |
| “Proposed Amendments” | the proposed amendments to the Memorandum and the Articles as set out in Appendix III to this circular |
| “PRC” | the People’s Republic of China, which shall, for the purposes of this circular, exclude Hong Kong, the Macau Special Administrative Region of the PRC and Taiwan |
| “Repurchase Mandate” | a general and unconditional mandate proposed to be granted to the Directors to enable them to repurchase the Shares on the Stock Exchange up to 10% of the aggregate nominal amount of the share capital of the Company in issue as at the date of passing the relevant resolution at the AGM |
| “SFO” | the Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong) |
| “Share(s)” | ordinary shares of HK\$0.10 each in the share capital of the Company or if there has been a subsequent sub-division, consolidation, reclassification or reconstruction of the share capital of the Company, shares forming part of the ordinary equity share capital of the Company |
| “Share Issue Mandate” | a general and unconditional mandate proposed to be granted to the Directors to allot, issue and otherwise deal with the Shares not exceeding 20% of the aggregate nominal amount of the share capital of the Company in issue as at the date of passing the relevant resolution at the AGM |
| “Share Option Schemes” | the share option scheme adopted by the Company and became effective on 25 November 2005 (which was terminated on 8 May 2015) and the share option scheme adopted by the Company on 8 May 2015 |
| “Shareholder(s)” | holder(s) of the Share(s) of the Company |
| “Stock Exchange” | The Stock Exchange of Hong Kong Limited |
| “Takeovers Code” | the Hong Kong Code on Takeovers and Mergers |
| “%” | per cent |

LETTER FROM THE BOARD



China Boton Group Company Limited 中國波頓集團有限公司

(Incorporated in the Cayman Islands with limited liability)

(Stock Code: 3318)

Executive Directors:

Mr. Wang Ming Fan

(Chairman & Chief Executive Officer)

Mr. Li Qing Long

Mr. Yang Ying Chun

Independent Non-Executive Directors:

Mr. Leung Wai Man, Roger

Mr. Ng Kwun Wan

Mr. Zhou Xiao Xiong

Mr. Yau How Boa

Registered Office:

Cricket Square

Hutchins Drive

P.O. Box 2681

Grand Cayman KY1-1111

Cayman Islands

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

Flat A-B, 37/F

Boton Technology Innovation Tower

368 Kwun Tong Road

Kowloon

Hong Kong

18 April 2023

To the Shareholders

Dear Sir or Madam,

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

1. INTRODUCTION

The purpose of this circular is to provide Shareholders with information in respect of the resolutions to be proposed at the AGM for the approval of, *inter alia*, (a) the Share Issue Mandate; (b) Repurchase Mandate; (c) the Extension Mandate; (d) the re-election of Directors and (e) the Proposed Amendments and the adoption of the New Memorandum and Articles.

This circular contains the explanatory statement and gives all the information reasonably necessary to enable the Shareholders to make informed decisions on whether to vote for or against the resolutions to be proposed at the AGM.

A notice convening the AGM is set out on page AGM-1 to page AGM-5 of this circular.

LETTER FROM THE BOARD

2. GRANT OF SHARE ISSUE MANDATE, REPURCHASE MANDATE AND EXTENSION MANDATE

At the AGM, the following resolutions, among other matters, will be proposed:

- (a) to grant the Share Issue Mandate to the Directors to exercise the powers of the Company to allot, issue and otherwise deal with the Shares up to a maximum of 20% of the aggregate nominal amount of the share capital of the Company in issue on the date of passing of such resolution;
- (b) to grant the Repurchase Mandate to the Directors to enable them to repurchase the Shares on the Stock Exchange up to a maximum of 10% of the aggregate nominal amount of the share capital of the Company in issue on the date of passing of such resolution; and
- (c) to grant the Extension Mandate to the Directors to increase the total number of the Shares which may be allotted and issued under the Share Issue Mandate by an additional number representing such number of Shares repurchased under the Repurchase Mandate.

As at the Latest Practicable Date, the issued share capital of the Company comprised 1,080,512,146 Shares. On the basis that no further Shares are repurchased or issued prior to the date of the AGM, the Company would be allowed under the Repurchase Mandate to repurchase a maximum of 108,051,214 Shares and under the Share Issue Mandate to issue a maximum of 216,102,429 Shares, representing 10% and 20% of the issued Shares as at the Latest Practicable Date respectively.

Each of the Share Issue Mandate, the Repurchase Mandate and the Extension Mandate will expire at the earliest of: (a) the conclusion of the next annual general meeting of the Company following the AGM; (b) the date by which the next annual general meeting is required to be held under the Articles or any applicable laws of the Cayman Islands or the Listings Rules; or (c) when the authority given to the Directors thereunder is revoked or varied by ordinary resolution(s) of the Shareholders in a general meeting prior to the next annual general meeting of the Company.

The Directors wish to state that they have no immediate plans to allot and issue any new Shares.

An explanatory statement containing all relevant information relating to the proposed Repurchase Mandate is set out in the Appendix I to this circular. The explanatory statement provides you with information reasonably necessary to enable you to make an informed decision on whether to vote for or against the resolution in relation to the Repurchase Mandate.

3. PROPOSED RE-ELECTION OF DIRECTORS

As at the date of this circular, the executive Directors are Mr. Wang Ming Fan, Mr. Li Qing Long (“**Mr. Li**”) and Mr. Yang Ying Chun and the independent non-executive Directors are Mr. Leung Wai Man, Roger (“**Mr. Leung**”), Mr. Ng Kwun Wan, Mr. Zhou Xiao Xiong and Mr. Yau How Boa (“**Mr. Yau**”).

Pursuant to Article 86(3) of the Articles, Mr. Yau, who was appointed as an independent non-executive director of the Company on 3 April 2023, will hold office until the AGM, and who being eligible, offer himself for re-election.

LETTER FROM THE BOARD

Pursuant to Article 87(1) of the Articles, one-third of the Directors shall retire from office by rotation at each annual general meeting. Accordingly, Mr. Li and Mr. Leung will retire at the AGM, and who being eligible, offer themselves for re-election.

The biographical details of the three Directors proposed to be re-elected at the AGM are set out in Appendix II to this circular.

4. PROPOSED AMENDMENTS TO THE EXISTING MEMORANDUM AND ARTICLES OF ASSOCIATION

Reference is made to the announcement of the Company dated 23 March 2023. As set out in the said announcement, the Board proposes to seek approval from the Shareholders at the AGM for the Proposed Amendments in order to (i) bring the New Memorandum and Articles in line with the relevant requirements of the applicable laws of the Cayman Islands and the Listing Rules and (ii) make some other housekeeping improvements.

The legal advisers to the Company as to Hong Kong laws and the Cayman Islands laws have respectively confirmed that the Proposed Amendments comply with the applicable requirements of the Listing Rules and do not violate the laws of the Cayman Islands. The Company also confirms that there is nothing unusual about the Proposed Amendments for a company listed on the Stock Exchange.

Details of the Proposed Amendments are set out in Appendix III to this circular and the Proposed Amendments are subject to the approval of the Shareholders by way of a special resolution at the AGM.

5. THE AGM AND PROXY ARRANGEMENT

A notice convening the AGM to be held at Conference Room, ANPA Financial Services Group Limited, Portion 2, 12th Floor, The Center, 99 Queen's Road Central, Central, Hong Kong on 19 May 2023 at 3: 30 p.m. is set out on pages AGM-1 to AGM-5 of this circular.

A form of proxy for use at the AGM is enclosed with this circular. Such form of proxy is also published on the website of the Stock Exchange (www.hkexnews.hk). Whether or not you are able to attend the AGM, you are requested to complete and return the accompanying form of proxy in accordance with the instructions printed thereon as soon as possible and, in any event, not less than 48 hours before the time appointed for the holding of the AGM (or any adjournment thereof) to the office of the Company's branch share registrar in Hong Kong, Tricor Investor Services Limited at 17/F, Far East Finance Centre, 16 Harcourt Road, Hong Kong. Completion and return of the form of proxy will not preclude you from attending and voting in person at the AGM or any adjournment thereof should you so wish.

6. VOTING BY WAY OF POLL

In accordance with Rule 13.39(4) of the Listing Rules, any vote of shareholders at a general meeting must be taken by poll. Accordingly, the voting on all resolutions at the AGM will be conducted by way of poll.

LETTER FROM THE BOARD

7. RESPONSIBILITY STATEMENT

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

8. RECOMMENDATION

The Directors consider that all the proposed resolutions in the AGM are in the best interest of the Company and the Shareholders as a whole and, accordingly, recommend all Shareholders to vote in favour of all such resolutions to be proposed at the AGM.

9. GENERAL INFORMATION

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

Yours faithfully,
For and on behalf of the Board
China Boton Group Company Limited
Wang Ming Fan
Chairman

This Appendix serves as an explanatory statement, as required by the Listing Rules, to provide all the information in relation to the Repurchase Mandate for your consideration.

1. LISTING RULES RELATING TO THE REPURCHASES OF SECURITIES

The Listing Rules permit companies whose primary listing is on the Stock Exchange to repurchase their fully-paid shares on the Stock Exchange subject to certain restrictions, the important of which are summarized below:

(i) Shareholders' approval

All proposed purchase of securities on the Stock Exchange by a company with its primary listing on the Stock Exchange must be approved in advance by its shareholders by an ordinary resolution, either by way of a general mandate or by a specific approval in relation to a specific transaction.

(ii) Share capital

Under the Repurchase Mandate, the number of Shares that the Company may repurchase shall not exceed 10% of the aggregate nominal amount of its issued share capital at the date of the passing of the proposed resolution granting the Repurchase Mandate.

As at the Latest Practicable Date, the Company has 1,080,512,146 Shares in issue. Subject to the passing of the proposed resolution for the grant of the Repurchase Mandate and on the basis that no Shares are issued or repurchased by the Company prior to the AGM, the exercise of the Repurchase Mandate in full would result in up to 108,051,214 Shares being repurchased by the Company during the period from the date of passing of the relevant resolution to the next annual general meeting of the Company or the date upon which the Repurchase Mandate is revoked or varied by an ordinary resolution of the Shareholders in a general meeting of the Company, whichever occurs first.

(iii) Reason for repurchase

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

(iv) Funding of repurchase

Any repurchase by the Company may be made out of the profits of the Company or out of a fresh issue of Shares made for the purpose of the purchase or, subject to the laws of the Cayman Islands, out of its capital and, in the case of any premium payable on the purchase, out of the profits of the Company or from sums standing to the credit of the share premium account of the Company or, subject to the laws of the Cayman Islands, out of its capital.

As compared with the financial position of the Company as at 31 December 2022 (being the date of its latest audited accounts), the Directors consider that there would not be a material adverse impact on the working capital or gearing position of the Company if the Repurchase Mandate is to be exercised in full during the proposed repurchase period.

However, the Directors do not propose to exercise the Repurchase Mandate to such extent as would, in the circumstances, have a material adverse effect on the working capital or the gearing level (as compared with the position disclosed in its most recent published audited accounts) which in the opinion of the Directors are from time to time appropriate for the Company.

(v) Connected parties

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

As at the Latest Practicable Date, no core connected person (as defined in the Listing Rules) has notified the Company that he has a present intention to sell Shares to the Company, or has undertaken not to do so, if the Repurchase Mandate is approved by the Shareholders.

(vi) Undertaking by Directors

The Directors have undertaken to the Stock Exchange that they will exercise the Repurchase Mandate in accordance with the Listing Rules and the applicable laws of the Cayman Islands.

(vii) Takeovers Code

If as a result of a repurchase of Shares a Shareholder's proportionate interest in the voting rights of the repurchasing company increases, such increase will be treated as an acquisition of voting rights for the purpose of the Takeovers Code. As a result, a Shareholder or a group of Shareholders acting in concert, depending on the level of increase of the Shareholder's interest, 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.

As at the Latest Practicable Date, to the best of the knowledge and belief of the Directors:

- (a) Creative China Limited, being the controlling Shareholder of the Company, held 348,320,509 Shares representing approximately 32.24% of the issued share capital of the Company. In the event that the Directors exercise in full the power to repurchase Shares which is proposed to be granted pursuant to the resolution, the shareholding interest of Creative China Limited in the Company would be increased to approximately 35.82% of the issued share capital of the Company and such an increase may give rise to an obligation

on the part of Creative China Limited to make a mandatory offer under Rules 26 and 32 of the Takeovers Code. However, the Directors have no present intention to exercise the Repurchase Mandate to such an extent that would result in such takeover obligation; and

- (b) Mr. Wang Ming Fan, an executive Director, had a direct interest of 336,555,052 Shares, was deemed by the SFO to be interested in all the 348,320,509 Shares held by Creative China Limited (for reason that Mr. Wang Ming Fan is interested in approximately 41.19% of the issued share capital of Creative China Limited), was deemed by the SFO to be interested in all the 19,318,234 Shares held by Full Ashley Enterprises Limited (for the reason that Mr. Wang Ming Fan is interested in 100% of the issued share capital of Full Ashley Enterprises Limited) and was deemed by the SFO to be interested in all the 25,262,431 Shares held by Ms. Yang Yifan (being spouse of Mr. Wang). As such, each of Mr. Wang Ming Fan and Ms. Yang Yifan had an aggregate interest of 729,456,226 Shares, representing approximately 67.51% of the issued share capital of the Company. In the event that the Directors exercise in full the power to repurchase Shares which is proposed to be granted pursuant to the resolution, the shareholding interest of Mr. Wang Ming Fan and Ms. Yang Yifan in the Company would be increased to approximately 75.01% of the issued share capital of the Company and such an increase would not give rise to an obligation to make a mandatory offer under Rules 26 and 32 of the Takeovers Code.

- (c) The Company will not repurchase Shares if that repurchase would result in the number of Shares which are in the hands of the public falling below 25% of the Company's issued share capital.

2. SHARE PURCHASE MADE BY THE COMPANY

No purchase of Shares has been made by the Company during the last six months (whether on the Stock Exchange or otherwise).

3. SHARE PRICES

The highest and lowest prices at which the Shares of the Company have been traded on the Stock Exchange during each of the previous twelve months were as follows:

| Month | Highest (HK\$) | Lowest (HK\$) |
|---------------------|---------------------------|--------------------------|
| 2022 | | |
| April | 3.20 | 2.75 |
| May | 3.04 | 2.66 |
| June | 3.79 | 2.80 |
| July | 3.93 | 3.13 |
| August | 3.44 | 3.12 |
| September | 3.52 | 2.78 |
| October | 2.81 | 2.16 |
| November | 2.45 | 2.22 |
| December | 2.81 | 2.41 |
| 2023 | | |
| January | 2.81 | 2.63 |
| February | 3.32 | 2.75 |
| March | 3.37 | 2.90 |
| April <i>(Note)</i> | 2.92 | 2.84 |

Note: Up to the Latest Practicable Date

APPENDIX II PARTICULARS OF DIRECTORS TO BE RE-ELECTED AT THE AGM

Stated below are the biographical details of Directors who will be eligible for re-election at the AGM:

Mr. Li Qing Long

Mr. LI Qing Long (李慶龍), aged 62, has been an executive director of the Company since April 2005. Mr. Li has more than 30 years of R&D and production experience in the flavors and fragrances industries. Mr. Li joined the Group in March 1991 and now holds directorship in some subsidiaries of the Group, in particular, he is a director and a vice president of Shenzhen Boton. Mr. Li is responsible for the R&D and production of flavors and fragrances of the Group. He graduated from 上海輕工業專科學校 (Shanghai Light Industry Professional School) in 1982 with a major in 有機合成工藝 (organic synthesis process). Prior to joining the Group, he worked in 上海日用香精廠 (Shanghai Flavor and Fragrance Factory) for approximately 8 years.

Save as disclosed above, Mr. Li has not previously held any position with the Company or any of its subsidiaries and has not been a director in any other listed company in the past 3 years.

Mr. Li has entered into a service contract with the Company for a term of 3 years, commencing from 9 December 2005 which shall continue thereafter until terminated by either party giving not less than 3 months' notice in writing to the other party. He is subject to retirement by rotation and re-election in accordance with the Articles. Mr. Li is entitled to an annual salary of RMB1,313,000 which is determined on the basis of his relevant experience, responsibility, workload and time devoted to the Group.

Save as disclosed above, as at the Latest Practicable Date, Mr. Li does not have any relationship with any Directors, senior management, substantial Shareholders or controlling Shareholders of the Company and does not have any interest in the Shares within the meaning of Part XV of the SFO.

Mr. Leung Wai Man, Roger

Mr. LEUNG Wai Man, Roger (梁偉民), aged 66, has been an independent non-executive director of the Company since November 2005. Mr. Leung obtained a bachelor's degree of laws from The University of Hong Kong in 1981. Mr. Leung also obtained degree of Juris Doctor from The University of Western Ontario, Canada in 1990. He has been a practising solicitor in Hong Kong since 1984 and is now a partner of a law firm. Mr. Leung was admitted as a solicitor in England and Wales and Ontario, Canada. Mr. Leung has over 40 years of working experience in the legal field. He has served as a member of the Board of Review (Inland Revenue Ordinance) from 1997 to 2005 and has been serving as a China-Appointed Attesting Officer since January 2003. Mr. Leung is currently an independent non-executive director of Hi Sun Technology (China) Limited (Stock Code: 818).

Save as disclosed above, Mr. Leung has not previously held any position with the Company or any of its subsidiaries and has not been a director in any other listed companies in the past 3 years.

APPENDIX II PARTICULARS OF DIRECTORS TO BE RE-ELECTED AT THE AGM

Mr. Leung has renewed his 2-year agreement with the Company, commencing from 17 December 2021 and will receive an annual director fee of HK\$150,000. Save and except for the director fee, Mr. Leung will not be entitled to any other remuneration for holding his office as an independent non-executive director of the Company. He will be subject to retirement by rotation and re-election in accordance with the Articles.

Mr. Leung, who has served the Company for more than nine years, confirmed that he has satisfied all factors set out in Rule 3.13 of the Listing Rules in assessing his independence.

Save as disclosed above, as at the Latest Practicable Date, Mr. Leung does not have any relationship with any Directors, senior management, substantial Shareholders or controlling Shareholders of the Company and does not have any interest in the Shares within the meaning of Part XV of the SFO.

The Board has assessed and reviewed the annual confirmation of independence of Mr. Leung based on the criteria set out in Rule 3.13 of the Listing Rules. Taking into account his independent scope of work in the past years, the Board considers that Mr. Leung remains independent of the Group's management notwithstanding he has served as an independent non-executive Director for more than nine years.

Mr. Yau How Boa

Mr. YAU How Boa (邱浩波), aged 71, has been an independent non-executive director of the Company since 3 April 2023. Mr. Yau obtained a bachelor's degree in law from Peking University in 1997 and a master's degree in law from the City University of Hong Kong in 2003. He was also educated in the United States of America and obtained a master degree in Social Work. Mr. Yau is the Chairman of Hong Kong Social Service Professional Alliance of The Guangdong - Hong Kong - Macau Greater Bay Area Limited. He is also the Chief Executive of International Social Service Hong Kong Branch and the Asia-Pacific Regional Coordinator of International Social Service.

Mr. Yau has more than 40 years of management experience. He has been actively involved in public service. He serves on various committees and boards, including the Institute of Social Service Development (Chairman), Wofoo Social Enterprises (Chairman), HKFA Football Training Centre (Chairman), Steering Committee on Population Policy (Advisor), etc. Mr. Yau had also participated in various public service in the past, including: the Liquor Licensing Board (Chairman), Hong Kong Football Association Ltd (Director), Central Policy Unit, Elderly Commission, Betting and Lotteries Commission, Town Planning Board, Legal Aid Services Council, Council on Human Reproductive Technology, Post-Release Supervision Board, Energy Advisory Committee, Social Welfare Advisory Committee, etc. He was the District Councillor of Wanchai District from 2004 to 2011.

Save as disclosed above, Mr. Yau has not previously held any position with the Company or any of its subsidiaries and has not held any directorship in any other publicly listed companies, the securities of which are listed on any securities market in Hong Kong or overseas in the last three years.

APPENDIX II PARTICULARS OF DIRECTORS TO BE RE-ELECTED AT THE AGM

Mr. Yau has entered into an appointment letter with the Company in relation to his appointment as the INED of the Company for a term of two years commencing 3 April 2023 and he will be entitled to a director's fee of HK\$150,000 per annum which is determined with reference to his qualification, experience and responsibilities to the Company and the prevailing market situation.

Save as disclosed above and as at the Latest Practicable Date, Mr. Yau does not have any relationship with any Directors, senior management, substantial shareholders or controlling shareholders of the Company and does not have any interest in the Shares within the meaning of Part XV of the SFO.

Save as disclosed above, there is no information about any of the retiring Directors that is required to be disclosed pursuant to Rule 13.51(2)(h) to (v) of the Listing Rules and there are no other matters in relation to the aforesaid re-elections that is required to be brought to the attention of the Stock Exchange or the Shareholders.

According to code provision B.2.4(a) of the Corporate Governance Code as set out in Appendix 14 to the Listing Rules, the Company should disclose the length of tenure of each existing independent non-executive director on a named basis if all of them have served more than nine years on the Board. Mr. Ng Kwun Wan was appointed as independent non-executive Director since 16 December 2009 and has been serving the Company for more than 12 years. Mr. Zhou Xiao Xiong and Mr. Leung Wai Man, Roger were appointed as independent non-executive Directors since 25 November 2005 and have been serving the Company for more than 16 years.

**APPENDIX III PROPOSED AMENDMENTS TO THE EXISTING MEMORANDUM
AND ARTICLES OF ASSOCIATION**

The following are the Proposed Amendments. Unless otherwise specified, clauses, paragraphs and article numbers referred to herein are clauses, paragraphs and article numbers of the New Memorandum and Articles. If the serial numbering of the clauses and articles of the Memorandum and the Articles is changed due to the addition, deletion or re-arrangement of certain clauses and articles made in these amendments, the serial numbering of the clauses and articles of the Memorandum and the Articles as so amended shall be changed accordingly, including cross references.

Note: The second amended and restated memorandum and articles of association of the Company is prepared in English with no official Chinese version. Chinese translation is for reference only. In the event of any inconsistency, the English version shall prevail.

| Clause No. | Provisions in the new Memorandum (showing changes to the existing Memorandum) |
|-------------------|---|
| 1. | The name of the Company is <u>China Boton Group Company Limited</u> China Flavors and Fragrances Company Limited <u>中國波頓集團有限公司</u> 中國香精香料有限公司 . |
| 2. | The Registered Office of the Company shall be at the offices of <u>Conyers Trust Company (Cayman) Limited</u> Codan Trust Company (Cayman) Limited, Century Yard, Cricket Square, Hutchins Drive, P.O. Box 2681-GT, George Town, Grand Cayman KY1-1111, British West Indies <u>Cayman Islands</u> . |
| 4. | Subject to the following provisions of this Memorandum, the Company shall have and be capable of exercising all the functions of a natural person of full capacity irrespective of any question of corporate benefit, as provided by Section 27(2) of The <u>the Cayman Islands Companies Law Act (as revised)</u> . |
| 8. | The authorized share capital of the Company is HK\$ <u>160,000,000</u> 80,000,000 divided into <u>1,600,000,000</u> 800,000,000 shares of a nominal or par value of HK\$0.10 each. |
| 9. | The Company may exercise the power contained in the <u>Cayman Islands Companies Law Act (as revised)</u> to deregister in the Cayman Islands and be registered by way of continuation in another jurisdiction. |

**APPENDIX III PROPOSED AMENDMENTS TO THE EXISTING MEMORANDUM
AND ARTICLES OF ASSOCIATION**

**Article No. Provisions in the new Articles (showing changes to the existing Articles and
the parts without changes in the following provisions are shown in "...")**

1. The regulations in Table A in the Schedule to the Companies ~~Act~~Law (as
~~r~~Revised) of the Cayman Islands do not apply to the Company.

...

2. "~~Law~~Act" The Companies Act (as ~~Law, Cap. 22 (Law 3 of 1961,~~
as consolidated and revised) of the Cayman Islands as
amended from time to time.

...

"ordinary resolution" a resolution shall be an ordinary resolution when it has
been passed by a simple majority of votes cast by such
Members as, being entitled so to do, vote in person or,
in the case of any Member being a corporation, by its
duly authorised representative or, where proxies are
allowed, by proxy at a general meeting of which ~~not~~
~~less than fourteen (14) clear days'~~the Notice has been
duly given;

...

"special resolution" a resolution shall be a special resolution when it has
been passed by a majority of not less than
three-fourths of votes cast by such Members as, being
entitled so to do, vote in person or, in the case of such
Members as are corporations, by their respective duly
authorised representative or, where proxies are
allowed, by proxy at a general meeting of which ~~not~~
~~less than twenty one (21) clear days'~~the Notice,
specifying (without prejudice to the power contained
in these Articles to amend the same) the intention to
propose the resolution as a special resolution, has been
duly given. ~~Provided that, except in the case of an~~
~~annual general meeting, if it is so agreed by a majority~~
~~in number of the Members having the right to attend~~
~~and vote at any such meeting, being a majority~~
~~together holding not less than ninety five (95) per~~
~~cent. in nominal value of the shares giving that right~~
~~and in the case of an annual general meeting, if it is so~~
~~agreed by all Members entitled to attend and vote~~
~~thereat, a resolution may be proposed and passed as a~~
~~special resolution at a meeting of which less than~~
~~twenty one (21) clear days' Notice has been given;~~

Provisions in the new Articles (showing changes to the existing Articles and the parts without changes in the following provisions are shown in "...")

a special resolution shall be effective for any purpose for which an ordinary resolution is expressed to be required under any provision of these Articles or the Statutes.

...

“Statutes” the ~~Law~~Act and every other law of the Legislature of the Cayman Islands for the time being in force applying to or affecting the Company, its memorandum of association and/or these Articles.

3. (1) ...

(2) Subject to the ~~Law~~Act, the Company’s Memorandum and Articles of Association and, where applicable, the rules of any Designated Stock Exchange and/or any competent regulatory authority, any power of the Company to purchase or otherwise acquire its own shares shall be exercisable by the Board in such manner, upon such terms and subject to such conditions as it thinks fit. The Company is hereby authorised to make payments in respect of the purchase of its shares out of capital or out of any other account or fund which can be authorised of this purpose in accordance with the ~~Law~~Act.

(3) Subject to the ~~Law~~Act, or any other law or so far as not prohibited by any law and subject to any rights conferred on the Members and subject to compliance with the rules and regulations of the Designated Stock Exchange and any other relevant regulatory authority, the Company may give financial assistance for the purpose of or in connection with a purchase made or to be made by any person of any shares in the Company.

(4) ...

4. The Company may from time to time by ordinary resolution in accordance with the ~~Law~~Act alter the conditions of its Memorandum of Association to:

...

(d) sub-divide its shares, or any of them, into shares of smaller amount than is fixed by the memorandum of association (subject, nevertheless, to the ~~Law~~Act), and may by such resolution determine that, as between the holders of the shares resulting from such sub-division, one or more of the shares may have any such preferred, deferred or other rights or be subject to any such restrictions as compared with the other or others as the Company has power to attach to unissued or new shares;

...

Article No. Provisions in the new Articles (showing changes to the existing Articles and the parts without changes in the following provisions are shown in "...")

- 6. The Company may from time to time by special resolution, subject to any confirmation or consent required by the LawAct, reduce its share capital or any capital redemption reserve or other undistributable reserve in any manner permitted by law.

- 8. (1) Subject to the provisions of the LawAct and the Memorandum and Articles of Association and to any special rights conferred on the holders of any shares or class of shares, any share in the Company (whether forming part of the present capital or not) may be issued with or have attached thereto such rights or restrictions whether in regard to dividend, voting, return of capital or otherwise as the Company may by ordinary resolution determine or, if there has not been any such determination or so far as the same shall not make specific provision, as the Board may determine.

(2) Subject to the provisions of the LawAct, the rules of any Designated Stock Exchange and the Memorandum and Articles of Association of the Company, and to any special rights conferred on the holders of any shares or attaching to any class of shares, shares may be issued on the terms that they may be, or at the option of the Company or the holder are, liable to be redeemed on such terms and in such manner, including out of capital, as the Board may deem fit.

- 9. Subject to the LawAct, any preference shares may be issued or converted into shares that, at a determinable date or at the option of the Company or the holder if so authorised by its memorandum of association, are liable to be redeemed on such terms and in such manner as the Company before the issue or conversion may by ordinary resolution of the Members determine. ~~Where the Company purchases for redemption a redeemable share, purchases not made through the market or by tender shall be limited to a maximum price as may from time to time be determined by the Company in general meeting, either generally or with regard to specific purchases. If purchases are by tender, tenders shall be available to all Members alike.~~

Provisions in the new Articles (showing changes to the existing Articles and the parts without changes in the following provisions are shown in "...")

10. Subject to the LawAct and without prejudice to Article 8, all or any of the special rights for the time being attached to the shares or any class of shares may, unless otherwise provided by the terms of issue of the shares of that class, from time to time (whether or not the Company is being wound up) be varied, modified or abrogated either with the consent in writing of the holders of not less than three-fourths in nominal value of the issued shares of that class or with the sanction of a special resolution passed at a separate general meeting of the holders of the shares of that class. To every such separate general meeting all the provisions of these Articles relating to general meetings of the Company shall, mutatis mutandis, apply, but so that:

...

12. (1) Subject to the LawAct, these Articles, any direction that may be given by the Company in general meeting and, where applicable, the rules of any Designated Stock Exchange and without prejudice to any special rights or restrictions for the time being attached to any shares or any class of shares, the unissued shares of the Company (whether forming part of the original or any increased capital) shall be at the disposal of the Board, which may offer, allot, grant options over or otherwise dispose of them to such persons, at such times and for such consideration and upon such terms and conditions as the Board may in its absolute discretion determine but so that no shares shall be issued at a discount. Neither the Company nor the Board shall be obliged, when making or granting any allotment of, offer of, option over or disposal of shares, to make, or make available, any such allotment, offer, option or shares to Members or others with registered addresses in any particular territory or territories being a territory or territories where, in the absence of a registration statement or other special formalities, this would or might, in the opinion of the Board, be unlawful or impracticable.

...

13. The Company may in connection with the issue of any shares exercise all powers of paying commission and brokerage conferred or permitted by the LawAct. Subject to the LawAct, the commission may be satisfied by the payment of cash or by the allotment of fully or partly paid shares or partly in one and partly in the other.

Provisions in the new Articles (showing changes to the existing Articles and the parts without changes in the following provisions are shown in “...”)

- 15. Subject to the LawAct and these Articles, the Board may at any time after the allotment of shares but before any person has been entered in the Register as the holder, recognise a renunciation thereof by the allottee in favour of some other person and may accord to any allottee of a share a right to effect such renunciation upon and subject to such terms and conditions as the Board considers fit to impose.

- 19. Share certificates shall be issued within the relevant time limit as prescribed by the LawAct or as the Designated Stock Exchange may from time to time determine, whichever is the shorter, after allotment or , except in the case of a transfer which the Company is for the time being entitled to refuse to register and does not register, after lodgment of a transfer with the Company.

- 44. The Register and branch register of Members, as the case may be, shall be open to inspection for at least two (2) hours on every business day by Members without charge or by any other person, upon a maximum payment of \$2.50 or such lesser sum specified by the Board, at the Office or such other place at which the Register is kept in accordance with the LawAct or, if appropriate, upon a maximum payment of \$1.00 or such lesser sum specified by the Board at the Registration Office. The Register including any overseas or local or other branch register of Members may, after notice has been given by advertisement in an appointed newspaper or any other newspapers in accordance with the requirements of any Designated Stock Exchange or by any electronic means in such manner as may be accepted by the Designated Stock Exchange to that effect, be closed at such times or for such periods not exceeding in the whole thirty (30) days in each year as the Board may determine and either generally or in respect of any class of shares.

- 48. (1) ...
(2) ...
(3) ...

Provisions in the new Articles (showing changes to the existing Articles and the parts without changes in the following provisions are shown in “...”)

(4) Unless the Board otherwise agrees (which agreement may be on such terms and subject to such conditions as the Board in its absolute discretion may from time to time determine, and which agreement the Board shall, without giving any reason therefor, be entitled in its absolute discretion to give or withhold), no shares upon the Register shall be transferred to any branch register nor shall shares on any branch register be transferred to the Register or any other branch register and all transfers and other documents of title shall be lodged for registration, and registered, in the case of any shares on a branch register, at the relevant Registration Office, and, in the case of any shares on the Register, at the Office or such other place at which the Register is kept in accordance with the ~~Law~~Act.

49. Without limiting the generality of the last preceding Article, the Board may decline to recognise any instrument of transfer unless:-

- (a) ...
- (b) ...
- (c) the instrument of transfer is lodged at the Office or such other place at which the Register is kept in accordance with the ~~Law~~Act or the Registration Office (as the case may be) accompanied by the relevant share certificate(s) and such other evidence as the Board may reasonably require to show the right of the transferor to make the transfer (and, if the instrument of transfer is executed by some other person on his behalf, the authority of that person so to do); and
- (d) ...

56. An annual general meeting of the Company shall be held in each financial year and such annual general meeting must be held within six (6) months after the end of the Company’s financial year (unless a longer period would not infringe the Listing Rules, if any) ~~other than the year of the Company’s adoption of these Articles (within a period of not more than fifteen (15) months after the holding of the last preceding annual general meeting or not more than eighteen (18) months after the date of adoption of these Articles, unless a longer period would not infringe the rules of the Designated Stock Exchange, if any)~~ and at such time and place as may be determined by the Board.

Provisions in the new Articles (showing changes to the existing Articles and the parts without changes in the following provisions are shown in "...")

58. The Board may whenever it thinks fit call extraordinary general meetings. Any one or more Members 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 do so in the same manner, 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.

59. (1) An annual general meeting ~~and any extraordinary general meeting at which the passing of a special resolution is to be considered shall~~must be called by not less than twenty-one (21) clear days' Notice. All other ~~extraordinary~~ general meetings (including an extraordinary general meeting) may be called by not less than fourteen (14) clear days' Notice but a general meeting may be called by shorter notice, subject to the ~~Law~~Act, if it is so agreed:

- (a) ...
- (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 holding not less than ninety-five per cent. (95%) of the total voting rights at the meeting of all Members~~in nominal value of the issued share giving that right.~~

(2) ...

61. (1) All business shall be deemed special that is transacted at an extraordinary general meeting, and also all business that is transacted at an annual general meeting, with the exception of:

- (a) ...
- (b) ...
- (c) ...
- (d) appointment of Auditors (where special notice of the intention for such appointment is not required by the ~~Law~~Act) and other officers;

Provisions in the new Articles (showing changes to the existing Articles and the parts without changes in the following provisions are shown in “...”)

- (e) ...
- (f) ...
- (g) ...
- (2) ...

73. All questions submitted to a meeting shall be decided by a simple majority of votes except where a greater majority is required by these Articles or by the ~~Law~~Act. In the case of an equality of votes, the chairman of such meeting shall be entitled to a second or casting vote in addition to any other vote he may have.

76. (1) ...

(2) All Members have the right to (a) speak at a general meeting; and (b) vote at a general meeting except where a Member is required, by the rules of the Designated Stock Exchange, to abstain from voting to approve the matter under consideration.

~~(2)~~ Where the Company has knowledge that any Member is, under the rules of the Designated Stock Exchange, required to abstain from voting on any particular resolution of the Company or restricted to voting only for or only against any particular resolution of the Company, any votes cast by or on behalf of such Member in contravention of such requirement or restriction shall not be counted.

84. (1) ...

(2) If a clearing house (or its nominee(s)), being a corporation, is a Member, it may authorise such persons as it thinks fit to act as its representatives at any meeting of the Company or at any meeting of any class of Members provided that, if more than one person is so authorised, the authorisation shall specify the number and class of shares in respect of which each such representative is so authorised. Each person so authorised under the provisions of this Article shall be deemed to have been duly authorised without further evidence of the facts and be entitled to exercise the same rights and powers on behalf of the clearing house (or its nominee(s)) as if such person was the registered holder of the shares of the Company held by the clearing house (or its nominee(s)) ~~including where a show of hands is allowed~~, the right to vote individually ~~on a show of hands~~ and the right to speak.

(3) ...

Article No. Provisions in the new Articles (showing changes to the existing Articles and the parts without changes in the following provisions are shown in "...")

- 86. (1) ...
- (2) Subject to the Articles and the ~~Law~~Act, the Company may by ordinary resolution elect any person to be a Director either to fill a casual vacancy on the Board, or as an addition to the existing Board.
- (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 ~~next first~~ first general meeting of the Company after his appointment~~(in the case of filling a casual vacancy) or until the next following annual general meeting of the Company (in the case of an addition to the Board)~~, and shall then be eligible for re-election at that meeting but shall not be taken into account in determining the Directors or the number of Directors who are to retire by rotation at the next following annual general meeting.
- (4) ...
- (5) ...
- (6) ...
- (7) ...
- 93. An alternate Director shall only be a Director for the purposes of the ~~Law~~Act and shall only be subject to the provisions of the ~~Law~~Act insofar as they relate to the duties and obligations of a Director when performing the functions of the Director for whom he is appointed in the alternative and shall alone be responsible to the Company for his acts and defaults and shall not be deemed to be the agent of or for the Director appointing him. An alternate Director shall be entitled to contract and be interested in and benefit from contracts or arrangements or transactions and to be repaid expenses and to be indemnified by the Company to the same extent mutatis mutandis as if he were a Director but he shall not be entitled to receive from the Company any fee in his capacity as an alternate Director except only such part, if any, of the remuneration otherwise payable to his appointor as such appointor may by Notice to the Company from time to time direct.

Provisions in the new Articles (showing changes to the existing Articles and the parts without changes in the following provisions are shown in “...”)

101. Subject to the LawAct and to these Articles, no Director or proposed or intending Director shall be disqualified by his office from contracting with the Company, either with regard to his tenure of any office or place of profit or as vendor, purchaser or in any other manner whatever, nor shall any such contract or any other contract or arrangement in which any Director is in any way interested be liable to be avoided, nor shall any Director so contracting or being so interested be liable to account to the Company or the Members for any remuneration, profit or other benefits realised by any such contract or arrangement by reason of such Director holding that office or of the fiduciary relationship thereby established provided that such Director shall disclose the nature of his interest in any contract or arrangement in which he is interested in accordance with Article 102 herein.

104. (1) ...
(2) ...

(3) Without prejudice to the general powers conferred by these Articles it is hereby expressly declared that the Board shall have the following powers:

- (a) ...
- (b) ...
- (c) To resolve that the Company be deregistered in the Cayman Islands and continued in a named jurisdiction outside the Cayman Islands subject to the provisions of the LawAct.

(4) Except as would, if the Company were a company incorporated in Hong Kong, be permitted by Section 157H of the Companies Ordinance (Chapter 32 of the Laws of Hong Kong) as in force at the date of adoption of these Articles, and except as permitted under the LawAct, the Company shall not directly or indirectly:

- (i) ...
- (ii) ...
- (iii) ...

110. The Board may exercise all the powers of the Company to raise or borrow money and to mortgage or charge all or any part of the undertaking, property and assets (present and future) and uncalled capital of the Company and, subject to the LawAct, to issue debentures, bonds and other securities, whether outright or as collateral security for any debt, liability or obligation of the Company or of any third party.

**APPENDIX III PROPOSED AMENDMENTS TO THE EXISTING MEMORANDUM
AND ARTICLES OF ASSOCIATION**

| Article No. | Provisions in the new Articles (showing changes to the existing Articles and the parts without changes in the following provisions are shown in "...") |
|--------------------|--|
| 113. | <p>(1) ...</p> <p>(2) The Board shall cause a proper register to be kept, in accordance with the provisions of the <u>LawAct</u>, of all charges specifically affecting the property of the Company and of any series of debentures issued by the Company and shall duly comply with the requirements of the <u>LawAct</u> in regard to the registration of charges and debentures therein specified and otherwise.</p> |
| 127. | <p>(1) The officers of the Company shall consist of a chairman, the Directors and Secretary and such additional officers (who may or may not be Directors) as the Board may from time to time determine, all of whom shall be deemed to be officers for the purposes of the <u>LawAct</u> and these Articles.</p> <p>(2) ...</p> <p>(3) ...</p> |
| 128. | <p>(1) ...</p> <p>(2) The Secretary shall attend all meetings of the Members and shall keep correct minutes of such meetings and enter the same in the proper books provided for the purpose. He shall perform such other duties as are prescribed by the <u>LawAct</u> or these Articles or as may be prescribed by the Board.</p> |
| 130. | A provision of the <u>LawAct</u> or of these Articles requiring or authorising a thing to be done by or to a Director and the Secretary shall not be satisfied by its being done by or to the same person acting both as Director and as or in place of the Secretary. |
| 131. | The Company shall cause to be kept in one or more books at its Office a Register of Directors and Officers in which there shall be entered the full names and addresses of the Directors and Officers and such other particulars as required by the <u>LawAct</u> or as the Directors may determine. The Company shall send to the Registrar of Companies in the Cayman Islands a copy of such register, and shall from time to time notify to the said Registrar of any change that takes place in relation to such Directors and Officers as required by the <u>LawAct</u> . |
| 136. | Subject to the <u>LawAct</u> , the Company in general meeting may from time to time declare dividends in any currency to be paid to the Members but no dividend shall be declared in excess of the amount recommended by the Board. |

Provisions in the new Articles (showing changes to the existing Articles and the parts without changes in the following provisions are shown in “...”)

137. Dividends may be declared and paid out of the profits of the Company, realised or unrealised, or from any reserve set aside from profits which the Directors determine is no longer needed. With the sanction of an ordinary resolution dividends may also be declared and paid out of share premium account or any other fund or account which can be authorised for this purpose in accordance with the LawAct.

146. (1) The Board shall establish an account to be called the share premium account and shall carry to the credit of such account from time to time a sum equal to the amount or value of the premium paid on the issue of any share in the Company. Unless otherwise provided by the provisions of these Articles, the Board may apply the share premium account in any manner permitted by the LawAct. The Company shall at all times comply with the provisions of the LawAct in relation to the share premium account.

(2) ...

149. The following provisions shall have effect to the extent that they are not prohibited by and are in compliance with the LawAct:

(1) ...

(2) ...

(3) ...

(4) ...

150. The Board shall cause true accounts to be kept of the sums of money received and expended by the Company, and the matters in respect of which such receipt and expenditure take place, and of the property, assets, credits and liabilities of the Company and of all other matters required by the LawAct or necessary to give a true and fair view of the Company’s affairs and to explain its transactions.

155. (1) ~~At the annual general meeting or at a subsequent extraordinary general meeting in each year, t~~The Members may by Ordinary Resolution shall appoint one or more firms of an auditor Auditors to audit the accounts of the Company and such auditor shall hold office until the next annual general meeting. Such auditor may be a Member but no Director or officer or employee of the Company shall, during his continuance in office, be eligible to act as an auditor of the Company.

Provisions in the new Articles (showing changes to the existing Articles and the parts without changes in the following provisions are shown in "...")

- (2) The Members may, at any general meeting convened and held in accordance with these Articles, by ~~special~~ordinary resolution remove the Auditor at any time before the expiration of his term of office and shall by ordinary resolution at that meeting appoint another Auditor in his stead for the remainder of his term provided that the Auditor who is subject to removal shall be allowed to attend the general meeting convened to consider the removal of his office as Auditor and shall also be allowed to make written and/or verbal representations to the Members at such general meeting.

- 156. Subject to the ~~Law~~Act, the accounts of the Company shall be audited at least once in every year.

- 158. 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 155(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 155(1) at such remuneration to be determined by the Members under Article 157. ~~If the office of auditor becomes vacant by the resignation or death of the Auditor, or by his becoming incapable of acting by reason of illness or other disability at a time when his services are required, the Directors shall fill the vacancy and fix the remuneration of the Auditor so appointed.~~

- 165. (1) ...

- (2) Subject to the Act, A a resolution that the Company be wound up by the court or be wound up voluntarily shall be passed by way of a special resolution.

**Article No. Provisions in the new Articles (showing changes to the existing Articles and
the parts without changes in the following provisions are shown in "...")**

166. (1) ...

(2) If the Company shall be wound up (whether the liquidation is voluntary or by the court) the liquidator may, with the authority of a special resolution and any other sanction required by the ~~Law~~Act, divide among the Members in specie or kind the whole or any part of the assets of the Company and whether or not the assets shall consist of properties of one kind or shall consist of properties to be divided as aforesaid of different kinds, and may for such purpose set such value as he deems fair upon any one or more class or classes of property and may determine how such division shall be carried out as between the Members or different classes of Members. The liquidator may, with the like authority, vest any part of the assets in trustees upon such trusts for the benefit of the Members as the liquidator with the like authority shall think fit, and the liquidation of the Company may be closed and the Company dissolved, but so that no contributory shall be compelled to accept any shares or other property in respect of which there is a liability.

(3) ...

170.

FINANCIAL YEAR

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

NOTICE OF ANNUAL GENERAL MEETING



China Boton Group Company Limited 中國波頓集團有限公司

(Incorporated in the Cayman Islands with limited liability)

(Stock Code: 3318)

NOTICE IS HEREBY GIVEN THAT the annual general meeting of CHINA BOTON GROUP COMPANY LIMITED (the “**Company**”) will be held at Conference Room, ANPA Financial Services Group Limited, Portion 2, 12th Floor, The Center, 99 Queen’s Road Central, Central, Hong Kong on 19 May 2023 at 3:30 p.m. for the following purposes:

Ordinary Business

1. To receive and consider the audited consolidated financial statements and the reports of the directors and auditors for the year ended 31 December 2022.
2. To consider and approve, each as a separate resolution, if thought fit, the following resolutions:
 - (a) to re-elect Mr. Li Qing Long as an executive director of the Company;
 - (b) to re-elect Mr. Leung Wai Man, Roger as an independent non-executive director of the Company;
 - (c) to re-elect Mr. Yau How Boa as an independent non-executive director of the Company; and
 - (d) to authorize the board of directors of the Company to fix the directors’ remuneration.
3. To re-appoint the Company’s auditors and to authorise the board of directors of the Company to fix the remuneration of the auditors.
4. As special business, to consider and, if thought fit, pass with or without modifications, the following resolutions as ordinary resolutions and special resolution of the Company:

ORDINARY RESOLUTIONS

(A) “**THAT**

- (a) subject to paragraph (c) below, the exercise by the directors of the Company (the “**Directors**”) during the Relevant Period (as defined below) of all the powers of the Company to allot, issue and deal with additional shares in the capital of the Company and to make or grant offers, agreements 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 ANNUAL GENERAL MEETING

- (b) the approval in paragraph (a) above shall be in addition to any other authorization given to the Directors and shall authorize the Directors during the Relevant Period to make or grant offers, agreements and options which (including warrants, bonds and debentures convertible into shares of the Company) would or might require the exercise of such powers after the end of the Relevant Period;

- (c) the aggregate nominal amount of share capital allotted or agreed conditionally or unconditionally to be allotted (whether pursuant to an option or otherwise) by the Directors pursuant to the approval in paragraphs (a) and (b), otherwise than pursuant to (i) a Rights Issue (as defined below); (ii) an issue of shares under any options granted under the share option schemes adopted by the Company; (iii) an issue of shares upon the exercise of subscription rights attached to the warrants which might be issued by the Company; (iv) an issue of shares in lieu of the whole or part of a dividend pursuant to any scrip dividend scheme or similar arrangement in accordance with the articles of association of the Company; and (v) any adjustment, after the date of grant or issue of any options, rights to subscribe for other securities referred to in (ii) and (iii) above, in the price at which shares in the Company shall be subscribed, and/or in the number of shares in the Company which shall be subscribed, on exercise of relevant rights under such options, warrants or other securities, such adjustment being made in accordance with, or as contemplated by, the terms of such options, rights to subscribe for other securities, shall not exceed 20% of the aggregate nominal amount of the share capital of the Company in issue as at the time of passing this resolution; and

- (d) for the purposes of this Resolution:

“**Relevant Period**” means the period from the passing of this Resolution until whichever is the earlier of:

- (i) the conclusion of the next annual general meeting of the Company;

- (ii) the expiration of the period within which the next annual general meeting of the Company is required by the articles of association of the Company or any applicable law to be held; and

- (iii) the date of which the authority set out in this Resolution is revoked or varied by an ordinary resolution of the shareholders of the Company in general meeting.

“**Rights Issue**” means an offer of shares or other securities of the Company open for a period fixed by the Directors to holders of shares of the Company or any class thereof on the register on a fixed record date in proportion to their then holdings of such shares or class thereof (subject to such exclusion or other arrangements as the Directors may deem necessary or expedient in relation to fractional entitlements or having regard to any restrictions or obligations under the laws of, or the requirements of any recognized regulatory body or any stock exchange in, any territory outside the Hong Kong Special Administrative Region of the People’s Republic of China).”

NOTICE OF ANNUAL GENERAL MEETING

(B) **“THAT**

- (a) subject to paragraph (b) of this Resolution, the exercise by the Directors during the Relevant Period (as defined below) of all powers of the Company to repurchase shares of the Company, subject to and in accordance with all applicable laws and requirements, be and is hereby generally and unconditionally approved;
- (b) the aggregate nominal amount of the shares of the Company which may be purchased pursuant to the approval in paragraph (a) of this Resolution shall not exceed 10% of the aggregate nominal amount of the share capital of the Company as at the date of passing of this Resolution and the said approval shall be limited accordingly; and
- (c) for the purposes of this Resolution:

“Relevant Period” means the period from the passing of this Resolution until whichever is the earlier of:

- (i) the conclusion of the next annual general meeting of the Company;
 - (ii) the expiration of the period within which the next annual general meeting of the Company is required by the articles of association of the Company or any applicable law to be held; and
 - (iii) the date which the authority set out in this Resolution is revoked or varied by an ordinary resolution of the shareholders of the Company in general meeting.”
- (C) **“THAT** conditional upon Resolutions 4(A) and 4(B) set out above being passed, the aggregate nominal amount of the shares of the Company which are repurchased by the Company under the authority granted to the Directors as mentioned in Resolution 4(B) above shall be added to the aggregate nominal amount of the share capital of the Company that may be allotted or agreed conditionally or unconditionally to be allotted by the Directors pursuant to the Resolution 4(A) above provided that such amount shall not exceed 10% of the aggregate nominal amount of the share capital of the Company in issue at the date of passing of this Resolution.”

SPECIAL RESOLUTION

- (D) **“THAT** the existing amended and restated memorandum and articles of association of the Company be amended in the manner as set out in the circular of the Company dated 18 April 2023 (the **“Circular”**) and the second amended and restated memorandum and articles of association of the Company in the form of the document marked **“A”** and produced to the AGM and for the purpose of identification initialed by the chairman of the AGM, which consolidates all of the proposed amendments mentioned in the Circular, be and is hereby approved and adopted as the new amended and restated memorandum and articles of association of the Company in substitution for and to the exclusion of the existing amended and restated memorandum and articles of association of the Company

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with immediate effect after the close of the AGM and **THAT** the Directors or company secretary or the registered office provider of the Company be and are hereby authorised to do all such acts and things necessary to implement the adoption of the second amended and restated memorandum and articles of association of the Company.”

By Order of the Board
China Boton Group Company Limited
Wang Ming Fan
Chairman

Hong Kong, 18 April 2023

Head Office and Principal Place of Business in Hong Kong:

Flat A-B, 37/F
Boton Technology Innovation Tower
368 Kwun Tong Road
Kowloon
Hong Kong

Registered Office:

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

Notes:

1. Any shareholder entitled to attend and vote at the meeting is entitled to appoint one or more proxies to attend and vote instead of him. A proxy need not be a shareholder of the Company.
2. In order to be valid, a form of proxy in the prescribed form together with the power of attorney or other authority (if any) under which it is signed must be deposited at the Company's Hong Kong branch share registrar, Tricor Investor Services Limited at 17/F, Far East Finance Centre, 16 Harcourt Road, Hong Kong not less than 48 hours before the time appointed for holding of the meeting or the adjourned meeting.
3. The instrument appointing a proxy shall be in writing under the hand of the appointor or of his attorney duly authorised in writing or, if the appointor is a corporation, either under its common seal or under the hand of an officer or attorney or other person duly authorized.
4. Delivery of the form of proxy will not preclude a member from attending and voting in person at the meeting convened and in such event, the form of proxy shall be deemed to be revoked.
5. Where there are joint registered holders of any share, any one of such persons may vote at any meeting, either personally or by proxy, in respect of such share as if he were solely entitled thereto; but if more than one of such joint holders be present at any meeting personally or by proxy, then one of the said persons so present being the most, or as the case may be, the more senior shall alone be entitled to vote in respect of the relevant joint holding and, for this purpose, seniority shall be determined by reference to the order in which the names of the joint holder stand on the register in respect of the relevant joint holding.

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6. The enclosed form of proxy must be signed by the appointor or by his attorney authorized in writing or, if the appointor is a corporation, either under its seal or under the hand of an officer, attorney or other person duly authorized to sign the same.

7. The Register of Members of the Company will be closed from 15 May 2023 to 19 May 2023, both days inclusive, during which period no transfers of shares shall be effected. In order to qualify for attending the forthcoming Annual General Meeting, all transfers of shares accompanied by the relevant share certificates must be lodged with the Company's Hong Kong branch share registrar, Tricor Investor Services Limited at 17/F, Far East Finance Centre, 16 Harcourt Road, Hong Kong for registration not later than 4:30 p.m. on 12 May 2023.