



CTF Services Limited
(the “Company”)
(incorporated in Bermuda with limited liability)

**PROCEDURES FOR SHAREHOLDERS TO CONVENE
GENERAL MEETINGS AND PUT FORWARD PROPOSALS**

Purpose

The following procedures describe the means for shareholders of the Company (“Shareholders”) to convene general meetings and put forward proposals and are subject to the laws and regulations applicable to the Company from time to time.

I. Procedures on how shareholders can convene a special general meeting

1. Bye-laws

Bye-law 58 of the Company’s Bye-laws sets out the position where a requisition is made by Shareholders. Bye-law 58 provides that Shareholders 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 of directors of the Company (the “Board”) or the Secretary of the Company, to require a special general meeting (“SGM”) 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 months after the deposit of such requisition.

2. The Companies Act

- 2.1 Pursuant to section 74 of the Companies Act 1981 of Bermuda (the “Companies Act”), the directors of the Company (“Director(s)”) shall, on the requisition of the Shareholders holding at the date of the deposit of the requisition not less than one-tenth of the paid-up capital of the Company as at the date of the deposit carries the right of voting at general meetings of the Company, forthwith proceed duly to convene a SGM.
- 2.2 The requisition must state the purposes of the meeting, and must be signed by the requisitionists and deposited at the registered office of the Company, and may consist of several documents in like form each signed by one or more requisitionists.
- 2.3 If the Directors do not within twenty-one days from the date of the deposit of the requisition proceed duly to convene a meeting, the requisitionists, or any of them representing more than one half of the total voting rights of all of them, may themselves convene a meeting, but any meeting so convened shall not be held after the expiration of three months from the date of deposit of the requisition.
- 2.4 A meeting so convened by the requisitionists shall be convened in the same manner, as nearly as possible, as that in which meetings are to be convened by the Directors.

II. Procedures for putting forward proposals at Shareholders’ meeting by a Shareholder

1. Sections 79 and 80 of the Companies Act allow certain Shareholder(s) to make requisition to the Company to move a resolution at an annual general meeting (“AGM”) or circulate a statement at any general meeting of the Company.

2. Under section 79 of the Companies Act, it shall be the duty of the Company, on the requisition in writing of such number of Shareholders specified in paragraph 3 below, at the expense of the requisitionists unless the Company otherwise resolves:
 - (a) to give to the Shareholders entitled to receive notice of the next AGM notice of any resolution which may properly be moved and is intended to be moved at that meeting;
 - (b) to circulate to the Shareholders entitled to have notice of any general meeting sent to them any statement of not more than one thousand words with respect to the matter referred to in any proposed resolution or the business to be dealt with at that meeting.
3. The number of Shareholders necessary for a requisition under paragraph 2 above shall be:
 - (a) either any number of Shareholders representing not less than one-twentieth of the total voting rights of all the Shareholders having at the date of the requisition a right to vote at the meeting to which the requisition relates; or
 - (b) not less than one hundred Shareholders.
4. Notice of any such intended resolution shall be given, and any such statement shall be circulated, to the Shareholders entitled to have notice of the meeting sent to them by serving a copy of the resolution or statement on each such Shareholder in any manner permitted for service of notice of the meeting, and notice of any such resolution shall be given to any other Shareholder by giving notice of the general effect of the resolution in any manner permitted for giving him notice of meetings of the Company, provided that the copy shall be served, or notice of the effect of the resolution shall be given, as the case may be, in the same manner and, so far as practicable, at the same time as notice of the meeting and, where it is not practicable for it to be served or given at that time, it shall be served or given as soon as practicable thereafter.
5. Section 80 of the Companies Act sets out the conditions to be met before the Company is bound to give notice of any resolution or to circulate any statement. Pursuant to section 80 of the Companies Act, the Company shall not be bound to give notice of any resolution or to circulate any statement as mentioned in paragraph 2 above unless:
 - (a) a copy of the requisition signed by the requisitionists, or two or more copies which between them contain the signatures of all the requisitionists, is deposited at the registered office of the Company:
 - (i) in the case of a requisition requiring notice of a resolution, not less than six weeks before the meeting; and
 - (ii) in the case of any other requisition, not less than one week before the meeting; and
 - (b) there is deposited or tendered with the requisition a sum reasonably sufficient to meet the Company's expense in giving effect to the procedures in paragraph 2 above.

Provided that if, after a copy of the requisition requiring notice of a resolution has been deposited at the registered office of the Company, an AGM is called for a date six weeks or less after the copy has been deposited, the copy though not deposited within the abovementioned time shall be deemed to have been properly deposited for the purposes thereof.

III. Procedures for Shareholders to propose a person for election as a Director of the Company

1. In accordance with Bye-law 85 of the Company's Bye-laws, no person, other than a Director retiring at the meeting shall, unless recommended by the Directors for election, be eligible for election as a Director at any general meeting, unless the following notices are lodged:
 - (a) a written notice signed by the Shareholder (other than the person to be proposed) duly qualified to attend and vote at the meeting of his intention to propose such person for election as a Director (or if the Shareholder is a corporation, either under its common seal or under the hand of an officer or attorney so authorised); and
 - (b) a written notice signed by the person to be proposed by the Shareholder for election as a Director ("Nominee") of his willingness to be elected.

The above notices together with the required information as set out in Paragraph 2 below must be lodged at 21/F, NCB Innovation Centre, 888 Lai Chi Kok Road, Cheung Sha Wan, Kowloon, Hong Kong or at the Company's Hong Kong branch share registrar, Tricor Investor Services Limited, 17/F, Far East Finance Centre, 16 Harcourt Road, Hong Kong, no earlier than the day after the despatch of the notice of the general meeting and no later than seven days prior to the date of the general meeting.

In order to ensure other Shareholders have sufficient time to receive and consider the information of the Nominee(s), any Shareholder proposing a person for election as a Director is urged to submit the required notices and information as early as practicable, preferably at least 12 business days prior to the date of the general meeting, so that an announcement or a supplementary circular containing such information can be despatched to Shareholders as soon as possible.

2. The information required to be accompanied with the notices in Paragraph 1 above is as follows:
 - (a) biographical details of the Nominee as required to be disclosed pursuant to Rule 13.51(2) of the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited ("Listing Rules");
 - (b) current employment and such other information of the Nominee (which may include his business experience and academic qualifications) of which the Shareholders should be aware of, pertaining to the ability or integrity of the Nominee;
 - (c) a declaration made by the Nominee in respect of the information required to be disclosed pursuant to Rule 13.51(2)(h) to (w) of the Listing Rules, or an appropriate negative statement to that effect where there is no information to be disclosed pursuant to any of such requirements nor there are any other matters relating to the Nominee's standing for election as a Director that should be brought to the Shareholders;
 - (d) a certified true copy of the Hong Kong identity card or passport of the Nominee;
 - (e) contact details of the Nominee; and
 - (f) the Nominee's written consent to the publication of his personal data.

3. The Shareholder proposing the Nominee shall attend the general meeting in person (or in the case of a corporate Shareholder, represented by its duly appointed representative) and propose the resolution to appoint the Nominee as a Director. A resolution proposed by a Shareholder to appoint a Director shall not require a seconder.

Review of the Procedures

These procedures have been approved by the Executive Committee and their review shall be conducted at least every two years, and whenever deemed necessary.

(The Chinese version is for reference only and in case of any discrepancy between the Chinese and English versions, the English version shall prevail.)