Note: his is a consolidation version and not formally adopted by shareholders in general meeting. In case of any inconsistency between the English and Chinese versions of the Memorandum of Association and Bye-laws, the English version shall prevail.

FORM No. 2

do hereby respectively agree to take such number of shares of the Company as may be allotted to us respectively by the provisional directors of the Company, not exceeding the number of shares for which we have respectively subscribed, and to satisfy such calls as may be made by the directors, provisional directors or promoters of the Company in respect of the shares allotted to us respectively.

3. The Company is to be an Exempted Company as defined by the Companies Act 1981.

4. The Company, with the consent of the Minister of Finance, has power to hold land situate in Bermuda not exceeding _____ in all, including the following parcels:

   Not Applicable.

5. The authorised share capital of the Company is HK$100,000.00 divided into 1,000,000 shares of par value HK$0.10 each. The minimum subscribed share capital of the Company is $100,000.00 in Hong Kong currency.

6. The objects for which the Company is formed and incorporated are:–

   See attached.

7. The Company has the powers set out in The Schedule annexed hereto.

8. (i) To carry on business as a holding company and to acquire and hold shares, stocks, debenture stock, bonds, mortgages, obligations and securities of any kind issued or guaranteed by any company, corporation or undertaking of whatever nature and wherever constituted or carrying on business, and shares, stock, debentures, debenture stock, bonds, obligations and other securities issued or guaranteed by any government, sovereign ruler, commissioners, trust, local authority or other public body, whether in Bermuda or elsewhere, and to vary, transpose, dispose of or otherwise deal with from time to time as may be considered expedient any of the Company's investments for the time being;

(ii) To acquire any such shares and other securities as are mentioned in the preceding paragraph by subscription, syndicate participation, tender, purchase, exchange or otherwise and to subscribe for the same, either conditionally or otherwise, and to guarantee the subscription thereof and to exercise and enforce all rights and powers conferred by or incident to the ownership thereof;

(iii) To co-ordinate the administration, policies, management, supervision, control, research, planning, trading and any and all other activities of any company or companies now or hereafter incorporated or acquired which may be or may become a company, wherever incorporated, which is or becomes a holding company or a subsidiary of, or affiliated with, the Company within the meanings respectively assigned to those terms in The Companies Act 1981 or, with the prior written approval of the Minister of Finance, any company or companies now or hereafter incorporated or acquired with which the Company may be or may become associated;

(iv) As set forth in paragraphs (b) to (u) inclusive of the Second Schedule to the Companies Act 1981.

THE COMPANIES ACT 1981

SECOND SCHEDULE (section 11(2))

Subject to Section 4A, a company may by reference include in its memorandum any of the following objects, that is to say the business of -

(a) insurance and re-insurance of all kinds;

(b) packaging of goods of all kinds;

(c) buying, selling and dealing in goods of all kinds;

(d) designing and manufacturing of goods of all kinds;

(e) mining and quarrying and exploration for metals, minerals, fossil fuels and precious stones of all kinds and their preparation for sale or use;

(f) exploring for, the drilling for, the moving, transporting and refining petroleum and hydro carbon products including oil and oil products;

(g) scientific research including the improvement, discovery and development of processes, inventions, patents and designs and the construction, maintenance and operation of laboratories and research centres;

(h) land, sea and air undertakings including the land, ship and air carriage of passengers, mails and goods of all kinds;

(i) ships and aircraft owners, managers, operators, agents, builders and repairers;

(j) acquiring, owning, selling, chartering, repairing or dealing in ships and aircraft;

(k) travel agents, freight contractors and forwarding agents;

(1) dock owners, wharfingers, warehousemen;

(m) ship chandlers and dealing in rope, canvas oil and ship stores of all kinds;

(n) all forms of engineering;

(o) developing, operating, advising or acting as technical consultants to any other enterprise or business;

(p) farmers, livestock breeders and keepers, graziers, butchers, tanners and processors of and dealers in all kinds of live and dead stock, wool, hides, tallow, grain, vegetables and other produce;

(q) acquiring by purchase or otherwise and holding as an investment inventions, patents, trade marks, trade names, trade secrets, designs and the like;

(r)

The Schedule

(referred to in Clause 7 of the Memorandum of Association)

(a) has the powers of a natural person;

(b) subject to the provisions of Section 42 of the Companies Act 1981, to issue preference shares which at the option of the holders thereof are to be liable to be redeemed;

(c) has the power to purchase its own shares in accordance with the provisions of Section 42A of the Companies Act 1981;

(d) has the power to acquire its own shares to be held as treasury shares in accordance with the provisions of Section 42B of the Companies Act 1981.

THE COMPANIES ACT 1981

FIRST SCHEDULE (section 11(1))

A company limited by shares, or other company having a share capital, may exercise all or any of the following powers subject to any provision of law or its memorandum -

(1) *[repealed by 1992:51]*

(2) to acquire or undertake the whole or any part of the business, property and liabilities of any person carrying on any business that the company is authorised to carry on;

(3) to apply for, register, purchase, lease, acquire, hold, use, control, licence, sell, assign or dispose of patents, patent rights, copyrights, trade marks, formulae, licences, inventions,

(9) to promote any company for the purpose of acquiring or taking over any of the property and liabilities of the company or for any other purpose that may benefit the company;

(10) to purchase, lease, take in exchange, hire or otherwise acquire any personal property and any rights or privileges that the company considers necessary or convenient for the purposes of its business;

(11) to construct, maintain, alter, renovate and demolish any buildings or works necessary or convenient for its objects;

(12) to take land in Bermuda by way of lease or letting agreement for a term not exceeding fifty years, being land bona fide required for the purposes of the business of the company and with the consent of the Minister granted in his discretion to take land in Bermuda by way of lease or letting agreement for a term not exceeding twenty-one years in order to provide accommodation or recreational facilities for its officers and employees and when no longer necessary for any of the above purposes to terminate or transfer the lease or letting agreement;

(13) except to the extent, if any, as may be otherwise expressly provided in its incorporating Act or memorandum and subject to this Act every company shall have power to invest the moneys of the Company by way of mortgage of real or personal property of every description in Bermuda or elsewhere and to sell, exchange, vary, or dispose of such mortgage as the company shall from time to time determine;

(14) to construct, improve, maintain, work, manage, carry out or control any roads, ways, tramways, branches or sidings, bridges, reservoirs, watercourses, wharves, factories, warehouses, electric works, shops, stores and other works and conveniences that may advance the interests of the company and contribute to, subsidise or otherwise assist or take part in the construction, improvement, maintenance, working, management, carrying out or control thereof;

(15) to raise and assist in raising money for, and aid by way of bonus, loan, promise, endorsement, guarantee or otherwise, any person and guarantee the performance or fulfilment of any contracts or obligations of any person, and in particular guarantee the payment of the principal of and interest on the debt obligations of any such person;

(16) to borrow or raise or secure the payment of money in such manner as the company may think fit;

(17) to draw, make, accept, endorse, discount, execute and issue bills of excment, of of

(19) to sell, improve, manage, develop, exchange, lease, dispose of, turn to account or otherwise deal with the property of the company in the ordinary course of its business;

(20) to adopt such means of making known the products of the company as may seem expedient, and in particular by advertising, by purchase and exhibition of works of art or interest, by publication of books and periodicals and by granting prizes and rewards and making donations;

(21)

FORM NO. 7a **Registration No. 36038**

BERMUDA

CERTIFICATE OF DEPOSIT OF MEMORANDUM OF INCREASE OF SHARE CAPITAL

THIS IS TO CERTIFY that a Memorandum of Increase of Share Capital of

Man Wah Holdings Limited

was delivered to the Registrar of Companies on the **9th** day of **June, 2005** in accordance with section 45(3) of ***the Companies Act 1981*** ("the Act").

Given under my hand and Seal of the
REGISTRAR OF COMPANIES this
17th of **June, 2005**

Seal of
the Registrar
of Companies
Bermuda

for **Registrar of Companies**

Capital prior to increase:	HK$	100,000.00
Amount of increase:	HK$	499,900,000.00
Present Capital:	HK$	

FORM NO. 7a **Registration No. 36038**

BERMUDA

CERTIFICATE OF DEPOSIT OF MEMORANDUM OF INCREASE OF SHARE CAPITAL

THIS IS TO CERTIFY that a Memorandum of Increase of Share Capital of

Man Wah Holdings Limited

was delivered to the Registrar of Companies on the **11th** day of **February 2015** in accordance with section 45(3) of ***the Companies Act 1981*** ("the Act").

Given under my hand and Seal of the
REGISTRAR OF COMPANIES this
13th February 2015

Seal of
the Registrar
of Companies
Bermuda

Jeremie M Hayward
for **Registrar of Companies**

Capital prior to increase:

BYE-LAWS

OF

Man Wah Holdings Limited

(In [illegible] n B [illegible])

([illegible] n [illegible] n 30 Jun 2023)

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BYE-LAWS

OF

Man Wah Holdings Limited

(In [illegible] n B[illegible])

(A [illegible] n 30 J[illegible]n 2023)

PRELIMINARY

1. (A) [illegible] n n B[illegible] -L n [illegible] M[illegible]n B[illegible] -L n n [illegible] n n , n n [illegible] n B[illegible] -L , n [illegible] n. n [illegible] n n n [illegible] :

[illegible] n[illegible] n n. n n n [illegible] n B[illegible] -L ;

[illegible] n n [illegible] n n. n n D n n C[illegible] n A ;

( ) [illegible] n n. [illegible] n L n. [illegible] ;

A [illegible] n [illegible] n [illegible] n. [illegible] n. [illegible] ;

B[illegible] n I n B[illegible] ;

B [illegible] n [illegible] C[illegible] n[illegible] n [illegible] (n [illegible]) [illegible] D[illegible] n n n. [illegible] n. D[illegible] [illegible] n ;

B[illegible] -L [illegible] n B[illegible] -L n [illegible] n [illegible] n [illegible] n [illegible] n, [illegible] n [illegible] B[illegible] -L [illegible] n. n [illegible] ;

[illegible] n [illegible] n[illegible] n [illegible] n ;

[illegible] [illegible] C[illegible]n[illegible];

C[illegible]n[illegible] [illegible] C[illegible]n[illegible] [illegible] B[illegible];

C[illegible]n H[illegible] [illegible] (C[illegible] 571 L[illegible] H[illegible] K[illegible]) [illegible] C[illegible]n[illegible];

C[illegible]n A[illegible] [illegible] C[illegible]n A[illegible] 1981 B[illegible];

C[illegible]n [illegible] C[illegible]n[illegible], C[illegible] 622 H[illegible] K[illegible] [illegible];

C[illegible]n[illegible] [illegible] C[illegible]n[illegible] [illegible] M[illegible] H[illegible] L[illegible] B[illegible] 4 [illegible] 2004;

[illegible] [illegible] [illegible] [illegible] [illegible] B[illegible] - 87;

D[illegible] [illegible] [illegible] C[illegible]n[illegible];

[illegible] [illegible] [illegible] [illegible] [

[illegible]

[illegible] 87(1) [illegible]

H [illegible]

HK$ [illegible]

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L [illegible]

[illegible]

[illegible]

[illegible]

[illegible]

[illegible]

[illegible]

[illegible]

[illegible]

[illegible] C[illegible]n[illegible];

[illegible] C[illegible]n A, E[illegible]n A 1999 B[illegible], n [illegible] ([illegible]) [illegible] L[illegible] B[illegible] C[illegible]n[illegible], M[illegible] A[illegible]n/[illegible] [illegible];

[illegible] n 87A(3) C[illegible]n A[illegible];

[illegible]n[illegible];

[illegible]n[illegible], [illegible], [illegible], [illegible], [illegible] n-[illegible].

(B) In B[illegible]-L, [illegible]:

[illegible]

(D) [illegible] 63.

(E) [illegible]

(F) [illegible]

Art. 3, 16

2. [illegible]

SHARES, WARRANTS AND MODIFICATION OF RIGHTS

3. [illegible]

(C) [illegible]

n [illegible] 60 [illegible] C2194 [illegible] 7694 [illegible] n

nC [illegible]

9. [illegible]

10. [illegible]

11. [illegible]

12. [illegible]

13. [illegible]

REGISTER OF SHAREHOLDERS AND SHARE CERTIFICATES

14. (A) [illegible]

(B) [illegible]

(C) [illegible] 632 [illegible] 10:00 [illegible] 12:00 [illegible]

17. [illegible]

18. (A) [illegible]

(B) [illegible]

19. [illegible]

LIEN

20. [illegible]

21. [illegible]

22. [illegible]

CALLS ON SHARES

23. [illegible]

24. [illegible]

25. [illegible]

26. [illegible]

27. [illegible]

28. [illegible]

29. [illegible]

30. [illegible]

31. [illegible]

32. [illegible]

33. [illegible]

34. [illegible]

35. [illegible]

[illegible]

TRANSFER OF SHARES

36. [illegible] Forfeiture [illegible]

37. [illegible] Effect [illegible]

38. (A) [illegible]

(B) [illegible]

(C) [illegible]

39. [illegible]

40. [illegible]

(a) [illegible] HK$2.50 [illegible]

(b) [illegible];

(c) [illegible];

(d) [illegible];

(e) [illegible];

(f) [illegible]

41. [illegible]

42. [illegible]

43. [illegible]

44. [illegible]

TRANSMISSION OF SHARES

45. In [illegible]

46. An [illegible]

47. I [illegible]

48. A [illegible]

FORFEITURE OF SHARES

49. I [illegible] B [illegible], [illegible] B [illegible] -L 32, [illegible]

50. [illegible]

51. I [illegible] B [illegible] D [illegible] B [illegible] -L [illegible]

52. An [illegible] C [illegible], [illegible] B [illegible]

53. A [illegible] C [illegible]

54. A [illegible] D [illegible]
C [illegible], n [illegible] C [illegible] n [illegible]
[illegible] n [illegible] n [illegible] n [illegible]
[illegible] n [illegible] n [illegible] n [illegible] C [illegible]
n [illegible] n, [illegible] n [illegible] n [illegible] n [illegible] n [illegible]
[illegible] n [illegible] n [illegible] n [illegible] n [illegible]
[illegible] n [

[illegible]

[illegible]

[illegible]

[illegible]

(a) [illegible]

(b) [illegible]

64. (A) [illegible]

(B) In [illegible]

PROCEEDINGS AT GENERAL MEETINGS

65. A [illegible]

66. [illegible]

67. I [illegible] B[illegible]-L [illegible] B[illegible].

68. C[illegible] n ([illegible]) B[illegible], [illegible] n[illegible] [illegible] [illegible], D[illegible] C[illegible] n ([illegible]) [illegible] [illegible], [illegible] C[illegible] n[illegible] D[illegible] C[illegible] n, [illegible] [illegible] n[illegible] [illegible] C[illegible] n[illegible] D[illegible] C[illegible] n [illegible] [illegible] [illegible] [illegible] [illegible] [illegible], D[illegible] [illegible] [illegible] n [illegible] [illegible] C[illegible] n, [illegible] n D[illegible] [illegible] [illegible] n [illegible] D[illegible] [illegible] [illegible] n [illegible] [illegible] C[illegible] n [illegible] [illegible] [illegible] [illegible], [illegible] [illegible] [illegible] n [illegible] [illegible] C[illegible] n.

69. C[illegible] n[illegible], [illegible] n[illegible] [illegible] [illegible] [illegible] [illegible] [

[illegible]

[illegible]

[illegible]

[illegible]9([illegible] D([illegible]n [illegible]) [illegible].9(([illegible]n9([illegible] 12 4n9([illegible] 12 69.1([illegible] 7([illegible]n [illegible])-3) J[illegible])-3 [illegible] 9946(I [illegible])-36

VOTES OF SHAREHOLDERS

80. (A) [illegible] B[illegible]-L [illegible], [illegible] C[illegible] [illegible] ([illegible]) [illegible] ([illegible]), [illegible].

(B) [illegible] An[illegible] [illegible] C[illegible] [illegible].

81. An[illegible] [illegible] C[illegible] [illegible] C[illegible] [illegible] L[illegible] [illegible] A [illegible]

[illegible]

84. [illegible]

REGISTERED OFFICE

88. [illegible]

BOARD OF DIRECTORS

89. [illegible]

90. [illegible]

[illegible]

(D) [illegible]

(E) [illegible]

(F) [illegible]

92. [illegible]

95. [illegible]

96. (A) [illegible] 93, 94 [illegible] 95, [illegible]

(B) [illegible]

98. (A) [illegible]

(B) [illegible]

(C) [illegible]

[illegible]

(G) A [illegible] B [illegible] D [illegible] F [illegible] B [illegible] -L [illegible] B [illegible] D [illegible] ( ) [illegible] B [illegible] -L [illegible] B [illegible] J [illegible] 372.9( ) 372.9 [illegible] 372.9(-5-5.9( )- 72.9( )17

(iii) [illegible] D[illegible] ( ) [illegible] 5% [illegible] ;

(iv) [illegible] C[illegible] :

( ) [illegible] D[illegible] ( ) [illegible] ; [illegible]

( ) [illegible] D[illegible] ( ), [illegible] C[illegible] [illegible] ; [illegible]

(v) [illegible] D[illegible] ( ) [illegible] C[illegible].

(I) A [illegible] D[illegible] (5) [illegible] (5) [illegible] D[illegible] [illegible]

(J) [illegible]

(5) [illegible]

(K) [illegible]

-716380

[illegible]

101. [illegible]

Art. [illegible] 3, [illegible] 4(2)

102. (A) [illegible]

(B) [illegible]

103. [illegible]

Art. [illegible] 3, [illegible] 4(3)

104. [illegible]

BORROWING POWERS

105. [illegible]

106. [illegible]

107. [illegible]

108. [illegible]

109. (A) [illegible]

(B) [illegible]

110. [illegible]

MANAGING DIRECTORS, ETC.

111. [illegible]

112. [illegible]

113. A [illegible] B[illegible]-L 111 [illegible] C[illegible] [illegible]

114. B[illegible] M[illegible] D[illegible], J[illegible] M[illegible] D[illegible], D[illegible] M[illegible] D[illegible] E[illegible] D[illegible] B[illegible] D[illegible] B[illegible]

MANAGEMENT

115. (A) [illegible] C[illegible] B[illegible] B[illegible]-L [illegible] C[illegible] B[illegible]-L [illegible] C[illegible] B[illegible]-L [illegible] C[illegible] B[illegible]-L [illegible]

(B) [illegible] B[illegible]-L [illegible] B[illegible] [illegible]:

[illegible]) [illegible]

[illegible]) [illegible] D[illegible] C[illegible] [illegible]

MANAGERS

116. [illegible]

117. [illegible]

118. [illegible]

CHAIRMAN AND OTHER OFFICERS

119. [illegible] *r4 tati r4 tandi* [illegible]

PROCEEDINGS OF THE DIRECTORS

120. [illegible]

121. A [illegible] C [illegible] B [illegible]

122. [illegible] H [illegible]

123. A [illegible] B [illegible]

124. B [illegible]

125. A [illegible]

126. [illegible]

127. A [illegible] B [illegible]
[illegible] D [illegible]

(C) [illegible]

(D) [illegible]

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131. [illegible]

[illegible]

(C) [illegible]

135. [illegible]

136. (A) [illegible]

(B) [illegible]

137. [illegible]

[illegible]

138. [illegible]

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139. [illegible] 5 5 5 11.

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140. (A) [illegible]

(B) [illegible]

DIVIDENDS, CONTRIBUTED SURPLUS AND RESERVES

141. [illegible]

142. (A) [illegible]

(B) [illegible]

143. (A) [illegible]

(B) [illegible]

(D) [illegible]

144. [illegible]

145. [illegible]

146. [illegible]

147. (A) [illegible]

[illegible]

[illegible]

[illegible]

[illegible]

[illegible]

[illegible]

[illegible]

[illegible]) [illegible] D[illegible] [illegible]. In [illegible]:

[illegible]) [illegible] B [illegible];

[illegible]) B [illegible], [illegible] [illegible]

[illegible]) [illegible]

[illegible]) [illegible] B [illegible] C [illegible] C [illegible] [illegible]

(B) [illegible] (A) [illegible] B [illegible] -L [illegible] *pari pa* [illegible]:

[illegible]) [illegible]

[illegible]

[illegible]

(C) [illegible]

(D) [illegible]

(E) [illegible]

148. [illegible]

[illegible]

149. [illegible]

150. (A) [illegible]

(B) [illegible]

151. [illegible]

152. [illegible]

153. [illegible]

154. [illegible]

155. [illegible]

156. [illegible] *r4 tati r4 tandi* [illegible]

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157. [illegible]

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158. [illegible]

159. [illegible]

160. [illegible]

161. [illegible]

162. (A) [illegible]

(B) [illegible]

(C) [illegible]

[illegible]

(D) [illegible] 88 [illegible] A [illegible] [illegible]

AUDITORS

Are [illegible] 3, [illegible] 17

163. (A) [illegible] Are [illegible] [illegible] A [illegible]

(B) [illegible] A [illegible] [illegible] A [illegible] [illegible] A [illegible]

164. [illegible]

165. [illegible]

166. [illegible]

NOTICES

167. (A) (1) [illegible]

(2) [illegible]

[illegible]

(3) [illegible]

[illegible]

170. [illegible]

171. [illegible]

172. [illegible]

173. [illegible]

INFORMATION

174. [illegible]

WINDING UP

Art. 3, cl. 21

175. A [illegible] C[illegible] [illegible] C[illegible] [illegible] M[illegible]

176. I C[illegible] [illegible] D[illegible]

177. I C[illegible] [illegible] A[illegible] C[illegible] [illegible]

INDEMNITY

178. [illegible] B[illegible] -L[illegible] In[illegible] D[illegible], M[illegible] D[illegible], [illegible] D[illegible], A[illegible] C[illegible] [illegible]

[illegible]

UNTRACEABLE SHAREHOLDERS

179. [illegible] Company in the Bye-Law 155 [illegible] Company [illegible] Bye-Law 180, Company [illegible] [illegible] Company [illegible] [illegible]. However, Company [illegible] [illegible]. Company [illegible]

180. Company [illegible] Board [illegible], Company [illegible]:

(i) [illegible], Company [illegible] Bye-Law Company [illegible];

(ii) [illegible] Company [illegible], [illegible];

(iii) Company [illegible] [illegible];

(iv) Company [illegible].

For [illegible], [illegible] (iii) Bye-Law [illegible].

[illegible] Board [illegible] [illegible] Company [illegible] Company [illegible] [illegible] Company [illegible] [illegible] Company [illegible]

[illegible]

DESTRUCTION OF DOCUMENTS

181. [illegible]

RESIDENT REPRESENTATIVE

182. [illegible]

MAINTENANCE OF RECORDS

183. [illegible]

SUBSCRIPTION RIGHT RESERVE

184. (A) [illegible]

[illegible]

[illegible]) [illegible] C [illegible] ([illegible]) [illegible] C [illegible] [illegible]

[illegible]) [illegible] [illegible] [illegible]

[illegible]

186. [illegible]

(1) [illegible]

(2) [illegible]

(3) [illegible]

(4) [illegible]