

SHAREHOLDERS' RIGHTS

1. Procedures for shareholders to convene general meetings to consider proposals

Subject to applicable laws and regulations, including the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited (“**Listing Rules**”), and the Articles of Association of New Heritage Holdings Ltd. (the “**Company**”) as amended from time to time, shareholders of the Company (“**Shareholders**”, and each a “**Shareholder**”) may convene an extraordinary general meeting to consider proposals in accordance with the following provisions:

Convening an Extraordinary General Meeting (“EGM”)

- One or more Shareholders holding, at the date of deposit of the requisition, not less than one-tenth of the paid-up capital of the Company having the right of voting at general meetings can deposit a written request to convene an EGM at the principal place of business of the Company in Hong Kong (“**Hong Kong Office**”), for the attention of the Board of Directors or the Company Secretary.
- The written request must state the name of the Shareholders concerned, their respective shareholdings, the objects of the meeting, including details of the business(es) and resolutions proposed to be considered and approved at the meeting, signed by the Shareholders concerned.
- The request will be verified with the Company's Branch Share Registrars and upon their confirmation that the request is proper and in order, the Company Secretary will ask the Board of Directors to convene an EGM by serving sufficient notice in accordance with the statutory requirements to all the registered Shareholders. On the contrary, if the request has been verified as not in order, the Shareholders concerned will be advised of this outcome and accordingly, an EGM will not be convened as requested.
- If within 21 days of such deposit of the requisition, the Board of Directors fails to proceed to convene such meeting, the requisitioner(s) himself (themselves) may do so in the same manner, and all reasonable expenses incurred by the requisitioner(s) as a result of the failure of the Board of Directors shall be reimbursed to the requisitioner(s) by the Company.
- The notice period to be given to all the registered Shareholders in respect of the EGM varies according to the nature of the proposal as follows:
 - At least 14 clear days’ notice (the notice period must include 10 clear business days) in writing if no special resolution is to be considered at the EGM.
 - At least 21 clear days’ notice (the notice period must include 10 clear business days) in writing if a special resolution is to be considered at the EGM.
- There are no provisions allowing Shareholders to move new resolutions at the general meetings under the Cayman Islands Companies Law (2011 Revision) or the articles of association of the Company. Shareholders who wish to move a resolution may request the Company to convene an EGM following the procedures set out above in paragraph 1.

2. Procedures for proposing a person for election as a Director

- Shareholders who wish to nominate a person other than a retiring Director or a person recommended by the Board of Directors to stand for election as a Director should lodge with the Company (for the attention of the company secretary of the Company) at the Hong Kong Office of the Company or at the Company's Branch Share Registrars, Tricor Investor Services Limited (www.tricor.com.hk) a duly signed nomination form ("**Nomination Form**") (*Download form*) which includes, inter alia, the intention to propose that person for election as a Director, notice in writing by that person of his willingness to be elected, and the information required by the Listing Rules.
- The period for lodgment of the Nomination Form will commence no earlier than the day after the despatch of the notice of the general meeting appointed for such election and end no later than 7 days prior to the date of such general meeting and the minimum length of the period during which the Nomination Form and associated documents may be given to the Company will be at least 7 days.
- Alternatively, if no general meeting has already been convened, one or more Shareholders holding at the date of deposit of the requisition not less than one-tenth of the paid-up capital of the Company having the right of voting at general meetings may request the Company to convene an EGM for the purpose of considering the election of a person as director in accordance with the requirements set out in paragraph 1 above. Please note that the requirements above on Nomination Form must also be complied with.

3. The procedures for sending enquiries to the Board

The enquiries must be in writing with contact information of the person making the enquiry and deposited at the Company's Hong Kong office for the attention of the Company Secretary (*Contact us*).