



PYI Corporation Limited

(incorporated in Bermuda with limited liability)

(Stock Code: 498)

Procedures for PYI Shareholders to Propose a Person for Election as a PYI Director

Bye-law 88 of the Bye-laws of PYI Corporation Limited (“**PYI**”) provides that no person other than a director of PYI (“**PYI Director(s)**”) retiring at general meeting shall be eligible for election as a PYI Director at any general meeting unless:

- (a) he/she is recommended for election by the board of directors of PYI or the PYI Directors present and entitled to vote at a meeting of the directors at which a quorum is present; or
- (b) a notice signed by a shareholder of PYI (“**PYI Shareholder(s)**”) (other than the person to be proposed) duly qualified to attend and vote at the general meeting for which such notice is given of his intention to propose such person for election as a PYI Director and also a notice signed by the person to be proposed of his willingness to be elected shall have been lodged at the registered office of PYI for the time being or at the head office of PYI as the PYI Directors may from time to time determine to be the principal office of PYI provided that the minimum length of the period, during which such notice(s) are given, shall be at least seven (7) days and that the period for lodgment of such notice(s) shall commence no earlier than the day after the dispatch of the notice of the general meeting appointed for such election and end no later than seven (7) days prior to the date of such general meeting.

Accordingly, if a PYI Shareholder wishes to nominate a person to stand for election as a PYI Director, the following documents must be validly served on PYI at its principal place of business in Hong Kong at least seven (7) days prior to the date of the general meeting appointed for such election:

- (i) his/her notice of intention to propose a resolution; and
- (ii) a notice signed by the nominated candidate of his/her willingness to be elected together with (A) the candidate’s information required to be disclosed under rule 13.51(2) of the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited (the “**Listing Rules**”) and other information as referred to under the heading “Requisite information of the candidate(s) nominated by PYI Shareholders” below, and (B) the candidate’s written consent to the publication of his/her personal data.

In order to ensure that other PYI Shareholders have sufficient time to receive and consider the particulars of the nominated candidate(s), PYI Shareholders are urged to submit their proposals as early as practicable, preferably before a stipulated time, so that an announcement can be issued or a supplementary circular containing particulars of the candidate(s) proposed by such PYI Shareholders can be dispatched to the PYI Shareholders on time.

Requisite information of the candidate(s) nominated by PYI Shareholders

In order to enable other PYI Shareholders to make an informed decision on their election of PYI Director(s), the said notice of intention to propose a resolution by a PYI Shareholder should be accompanied by the following information of the nominated candidate:

- (a) full name and age;
- (b) positions held with PYI and/or other members of PYI and its subsidiaries (if any);
- (c) experience including (i) other directorships held in the last three years in public companies the securities of which are listed on any securities market in Hong Kong or overseas, and (ii) other major appointments and professional qualifications;
- (d) current employment and such other information (which may include business experience and academic qualifications) of which PYI Shareholders should be aware, pertaining to the ability or integrity of the candidate;
- (e) length or proposed length of service with PYI (if any);
- (f) relationships with any directors or senior management or substantial shareholders or controlling shareholders of PYI, or an appropriate negative statement;
- (g) interests in shares of PYI within the meaning of Part XV of the Securities and Futures Ordinance, or an appropriate negative statement;
- (h) contact details; and
- (i) a declaration made by the nominated candidate in respect of the information required under 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.

Note: The procedures set out herein are subject to PYI's bye-laws, the Bermuda Companies Act 1981 and all other applicable legislation(s) and regulation(s).

Date: 15 March 2019 (Revised)