

KAISUN HOLDINGS LIMITED

Procedure for shareholders to propose to elect a director

Any 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 carrying the right of voting at general meetings of the Company shall 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 specified in such requisition.

The address for deposit of written requisition to the Board or Secretary is:
11/F, 46 Lyndhurst Terrace, Central, Hong Kong.

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.

If any shareholder would like to nominate a person to be elected as the Company's director, he should deposit the written requisition in accordance with the Company's articles of association and the procedure stated above, and state clearly in the written requisition the personal details of the person so nominated.

Any resolution for appointing a person to be the Company's director must be passed with 50% voting shares (*Note 1*) voted in favour of such resolution

It should be noted that other than in the extraordinary general meeting convened in accordance with the above procedure for the purpose of election of a person nominated in the relevant requisition to be Company's director, shareholders have no right to, in any general meeting, nominate or request for the election of any person who is not nominated in the notice of that general meeting to be elected a director of the Company.

(Note 1: voting shares were based on the total number of issued, fully paid Company's shares with voting rights held by the shareholders who voted at the relevant general meeting in person or by proxy.)