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Yik Wo International Holdings Limited

易和國際控股有限公司

(Incorporated in the Cayman Islands with limited liability)

(Stock Code: 8659)

PROPOSED ADOPTION OF NEW MEMORANDUM AND ARTICLES OF ASSOCIATION

This announcement is made by Yik Wo International Holdings Limited (the “**Company**”) pursuant to Rule 17.50(1) of the Rules Governing the Listing of Securities on GEM of The Stock Exchange of Hong Kong Limited (the “**GEM Listing Rules**”).

The board (the “**Board**”) of directors (the “**Directors**”) of the Company proposed to amend the memorandum of association (the “**Memorandum**”) and articles of association (the “**Articles**”) of the Company by way of adoption of the new Memorandum and Articles in substitution for the existing ones to bring the Memorandum and Articles in line with the latest legal and regulatory requirements under the applicable laws of the Cayman Islands and the relevant GEM Listing Rules (including the Core Shareholder Protection Standards set out in the amended Appendix 3 to the GEM Listing Rules with effect from 1 January 2022) and to make some other house-keeping improvements. Please refer to the appendix to this announcement for details of the proposed amendments brought about by the new Memorandum and Articles.

The adoption of the new Memorandum and Articles is subject to the approval of the shareholders of the Company (the “**Shareholders**”) by way of a special resolution at the forthcoming annual general meeting (the “**AGM**”) of the Company and shall take effect on the date the relevant special resolution is approved at the AGM.

A circular containing, among other things, further details of the proposed adoption of the new Memorandum and Articles and a notice of the AGM will be despatched to the Shareholders in due course.

Yours faithfully,
For and on behalf of the Board
Yik Wo International Holdings Limited
Xu Youjiang
Chairman and Executive Director

Hong Kong, 19 April 2022

As at the date of this announcement, the Board comprises three executive Directors, namely Mr. Xu Youjiang, Ms. Xu Liping and Mr. Zhang Yuansheng; and three independent non-executive Directors, namely Mr. Chung Chi Kit, Mr. Liu Dajin and Mr. Deng Zhihuang.

This announcement, for which the directors of the Company collectively and individually accept full responsibility, includes particulars given in compliance with the GEM Listing Rules for the purpose of giving information with regard to the Company. The directors of the Company, having made all reasonable enquiries, confirm that, to the best of their knowledge and belief, the information contained in this announcement is accurate and complete in all material respects and not misleading or deceptive, and there are no other matters the omission of which would make any statement herein or this announcement misleading.

This announcement will remain on the “Latest Listed Company Information” page of the GEM website (www.hkgem.com) for at least seven days from the date of its posting and on the Company’s website (www.yikwo.cn).

APPENDIX

The following are the proposed amendments to the Memorandum and the Articles brought about by the adoption of the new Memorandum and Articles. Unless otherwise specified, clauses, paragraphs and article numbers referred to herein are clauses, paragraphs and article numbers of the new Memorandum and Articles. If the serial numbering of the clauses of the Memorandum or the Articles is changed due to the addition, deletion or re-arrangement of certain clauses made in these amendments, the serial numbering of the clauses of the Memorandum and Articles as so amended shall be changed accordingly, including cross-references.

PROPOSED AMENDMENTS TO THE MEMORANDUM

No.	Provision in the new Memorandum (showing changes to the existing Memorandum)
—	All references to the words “the Companies Law (2020 Revision)” shall be replaced with “the Companies Act (As Revised)” wherever they appear in the Memorandum.

PROPOSED AMENDMENTS TO THE ARTICLES

No.	Provision in the new Articles of Association (showing changes to the existing Articles of Association)
1*	The regulations contained in Table A in the First Schedule to the Companies Law <u>Act</u> shall not apply to the Company.
2	<p>2.2 In these Articles, unless there be something in the subject or context inconsistent therewith:</p> <p>“Companies Law<u>Act</u>” shall mean the Companies Law (2020 Revision), Cap. 22<u>Act (As Revised)</u> of the Cayman Islands and any amendments thereto or re-enactments thereof for the time being in force and includes every other law incorporated therewith or substituted therefor.</p> <p>“dividend” shall include bonus dividends and distributions permitted by the Companies Law<u>Act</u> to be categorised as dividends.</p> <p>“electronic” shall have the meaning given to it in the Electronic Transactions Law<u>Act</u>.</p> <p>“Electronic Transactions Law<u>Act</u>” shall mean the Electronic Transactions Law (2003 Revision)<u>Act (As Revised)</u> of the Cayman Islands and any amendment thereto or re-enactments thereof for the time being in force and includes every other law incorporated therewith or substituted therefor.</p>

No.	Provision in the new Articles of Association (showing changes to the existing Articles of Association)
	<p>“special resolution” shall have the same meaning as ascribed thereto in the Companies LawAct and shall include a unanimous written resolution of all members: for this purpose, the requisite majority shall be not less than three-fourths of the votes of such members as, being entitled to do so, vote in person or, where proxies are allowed, by proxy or, in the case of corporations, by their duly authorised representatives, at a general meeting of which notice specifying the intention to propose the resolution as a special resolution has been duly given, and includes a special resolution passed pursuant to Article 13.10.</p> <p>2.3 Subject as aforesaid, any words defined in the Companies LawAct shall, if not inconsistent with the subject and/or context, bear the same meanings in these Articles.</p> <p>2.6 Sections 8 and 19(3) of the Electronic Transactions LawAct shall not apply.</p>
12.1	<p>The Company shall hold a general meeting as its annual general meeting in each <u>financial year</u> other than the year of the Company’s adoption of these Articles, within a period of not more than 15 months after the holding of the last preceding annual general meeting or not more than 18 months after the date of adoption of these Articles (or such longer period as the Exchange may authorise). The annual general meeting shall be specified as such in the notices calling it and shall be held at such time and place as the Board shall appoint.</p>

No.	Provision in the new Articles of Association (showing changes to the existing Articles of Association)
12.3	<p>The Board may, whenever it thinks fit, convene an extraordinary general meeting. General meetings shall also be convened on the written requisition of any one or more members holding together, as at the date of deposit of the requisition, shares representing not less than one-tenth of the paid up capital <u>voting rights, on a one vote per share basis</u>, of the Company which carry the right of voting at general meetings of the Company. The written requisition shall be deposited at the principal office of the Company in Hong Kong or, in the event the Company ceases to have such a principal office, the registered office of the Company, specifying the objects of the meeting and <u>the resolutions to be added to the meeting agenda, and signed by the requisitioner(s)</u>. If the Board does not within 21 days from the date of deposit of the requisition proceed duly to convene the meeting to be held within a further 21 days, the requisitioner(s) themselves or any of them representing more than one-half of the total voting rights of all of them, may convene the general meeting in the same manner, as nearly as possible, as that in which meetings may be convened by the Board provided that any meeting so convened shall not be held after the expiration of three months from the date of deposit of the requisition, and all reasonable expenses incurred by the requisitioner(s) as a result of the failure of the Board shall be reimbursed to them by the Company.</p>
14.1	<p>Subject to any special rights, privileges or restrictions as to voting for the time being attached to any class or classes of shares, at any general meeting where a show of hands is allowed, <u>(a) every member present in person (or, in the case of a member being a corporation, by its duly authorised representative) or by proxy shall have the right to speak, (b) on a show of hands, every member present in such manner shall have one vote, and (c) on a poll every member present in person (or, in the case of a member being a corporation, by its duly authorised representative) or by proxy</u> <u>such manner shall have one vote for each share registered in his name in the register. On a poll a member entitled to more than one vote is under no obligation to cast all his votes in the same way. For the avoidance of doubt, where more than one proxy is appointed by a recognised clearing house (or its nominee(s)), each such proxy shall have one vote on a show of hands and is under no obligation to cast all his votes in the same way on a poll.</u></p>
16.2	<p>The Board shall have power from time to time and at any time to appoint any person as a Director either to fill a casual vacancy or as an addition to the Board. Any Director so appointed shall hold office only until the next following <u>first annual</u> general meeting of the Company <u>after his appointment</u> and shall then be eligible for re-election at that meeting.</p>

No.	Provision in the new Articles of Association (showing changes to the existing Articles of Association)
16.6	<p>The Company may by ordinary resolution at any time remove any Director (including a Managing Director or other executive Director) before the expiration of his period<u>term</u> of office notwithstanding anything in these Articles or in any agreement between the Company and such Director and may by ordinary resolution elect another person in his stead. Any person so elected shall hold office during such time only as the Director in whose place he is elected would have held the same if he had not been removed. Nothing in this Article should be taken as depriving a Director removed under any provision of this Article of compensation or damages payable to him in respect of the termination of his appointment as Director or of any other appointment or office as a result of the termination of his appointment as Director or as derogatory from any power to remove a Director which may exist apart from the provision of this Article.</p>
29.2	<p>The Company shall at every annual general meeting <u>by ordinary resolution</u> appoint an auditor or auditors of the Company who shall hold office until the next annual general meeting. The removal of an Auditor before the expiration of his period of office shall require the approval of an ordinary resolution of the members in general meeting. The remuneration of the Auditors shall be fixed by the Company at the annual general meeting at which they are appointed <u>by ordinary resolution</u> provided that in respect of any particular year the Company in general meeting may delegate the fixing of such remuneration to the Board. No person may be appointed as the, or an, Auditor, unless he is independent of the Company. The Board may before the first annual general meeting appoint an auditor or auditors of the Company who shall hold office until the first annual general meeting unless previously removed by an ordinary resolution of the members in general meeting in which case the members at that meeting may appoint Auditors. The Board may fill any casual vacancy in the office of Auditor but while any such vacancy continues the surviving or continuing Auditor or Auditors, if any, may act. The remuneration of any Auditor appointed by the Board under this Article may be fixed by the Board.</p>
32.1	<p><u>Subject to the Companies Act, the Company may by special resolution resolve that the Company be wound up voluntarily.</u></p> <p><i>(the serial numbering of the original Articles 32.1 to 32.3 shall be changed to 32.2 to 32.4 accordingly)</i></p>

No.	Provision in the new Articles of Association (showing changes to the existing Articles of Association)
34	<p>The financial year of the Company shall be prescribed by the Board and may, from time to time, be changed by it.</p> <p><u>Unless the Directors otherwise prescribe, the financial year of the Company shall end on 31 December in each year and, following the year of incorporation, shall begin on 1 January in each year.</u></p>

- * Similar amendments updating references to the Companies Law to the Companies Act have been made in the following Articles as well: Articles 3.2, 3.4, 3.7, 3.10, 3.14, 3.15, 4.1, 4.4, 4.5, 4.11, 10.1(b), 10.1(c), 10.2, 11.5, 16.3, 16.5, 18.1, 18.3, 21.1, 21.2, 23.1, 24.1, 24.12, 24.19, 27, 28.1, 28.2, 28.3, 28.6, 32.2, 33.2, 35, 36 and 37. All references to the words “the Companies Law (2020 Revision)” shall be replaced with “the Companies Act (As Revised)” wherever they appear in the Articles.

Note: The amended and restated Memorandum and Articles of the Company is prepared in English with no official Chinese version. Chinese translation is for reference only. In the event of any inconsistency, the English version shall prevail.