

Hong Kong Exchanges and Clearing Limited and The Stock Exchange of Hong Kong Limited take no responsibility for the contents of this announcement, make no representation as to its accuracy or completeness and expressly disclaim any liability whatsoever for any loss howsoever arising from or in reliance upon the whole or any part of the contents of this announcement.



國農金融投資有限公司
China Demeter Financial Investments Limited

(Incorporated in the Cayman Islands and continued in Bermuda with limited liability)

(Stock Code: 8120)

PROPOSED AMENDMENTS TO THE BYE-LAWS

This announcement is made by China Demeter Financial Investments Limited (“**Company**”), together with its subsidiaries as the “**Group**”) pursuant to Rule 17.50(1) of the Rules Governing the Listing of Securities on GEM (“**GEM Listing Rules**”).

The board (“**Board**”) of directors (“**Directors**”) of the Company proposes to amend (“**Proposed Amendments**”) the existing bye-laws (“**Bye-laws**”) of the Company to (i) keep up with technological developments allowing general meetings to be held as an electronic meeting (also referred to as a virtual general meeting) or as a hybrid meeting; and (ii) bring the Bye-laws to be in line with the latest legal and regulatory requirements, including the amendments made to Appendix 3 to the GEM Listing Rules which took effect on 1 January 2022. In view of the proposed changes, the Board proposes to adopt an amended and restated bye-laws (“**New Bye-laws**”) in substitution for, and to the exclusion of, the existing Bye-laws.

The major areas of the Proposed Amendments are set out below:

1. to allow all general meetings (including, *inter alia*, an annual general meeting, a special general meeting, any adjourned meeting or postponed meeting) to be held as a physical meeting in any part of the world and at one or more locations, or as a hybrid meeting or an electronic meeting;
2. to include relevant definitions to align the relevant provisions in the New Bye-laws with the applicable laws of the Bermuda and the Listing Rules, and making corresponding changes to the relevant bye-laws;
3. to delete the provision in relation to the Company’s purchases of redeemable shares not made through the market or by tender;

4. to provide that the Company must hold an annual general meeting in each financial year and such annual general meeting must be held within six months after the end of the Company's financial year and to permit the Shareholders to attend the general meetings of the Company by way of electronic means;
5. to remove the restriction that record date for receiving any dividend, distribution, allotment or issue shall not be more than 30 days before or after the date on which such dividend, distribution, allotment or issue is declared, paid or made;
6. to provide that an annual general meeting of the Company must be called by notice of not less than 21 clear days, while all other general meetings (including special general meetings) may be called by notice of not less than 14 clear days but if permitted by the GEM Listing Rules, a general meeting may be called by shorter notice, if it is so agreed under the circumstances set out in the new bye-laws;
7. to include additional details to be specified in a notice of general meeting in light of the allowing of general meetings to be held at one or more meeting locations, or as a hybrid meeting or an electronic meeting;
8. to provide that the chairman of the general meeting may, with the consent of the general meeting at which a quorum is present or at his absolute discretion under certain prescribed circumstances, adjourn the meeting from time to time (or indefinitely), from place to place(s) and/or from one form to another (a physical meeting, a hybrid meeting or an electronic meeting);
9. to provide for the proceedings of general meetings which are held at one or more locations, or as a hybrid meeting or an electronic meeting, and the powers of the Board and the chairman of the general meeting in relation thereto;
10. to allow the Directors to postpone or make changes to a general meeting when they in their absolute discretion consider it is inappropriate, impracticable, unreasonable or undesirable to hold the general meeting on or at the scheduled date or time or place or in the scheduled form, for example, in case of bad weather conditions or other similar events, and making corresponding changes to the relevant articles;
11. to allow for votes to be cast by the Shareholders electronically as the Directors or the chairman of the general meeting may determine;
12. to provide that all Shareholders shall have the right to (i) speak at a general meeting of the Company; and (ii) vote at a general meeting of the Company, except where a Shareholder is required, by the GEM Listing Rules or the rules, codes or regulations of any competent regulatory authority, to abstain from voting to approve the matter under consideration;

13. to allow instruments of proxy to be returned to the Company by electronic means;
14. to provide that any Director appointed by the Board to fill a casual vacancy on the Board or as an addition to the existing Board shall hold office until the first annual general meeting of the Company after his appointment and shall then be eligible for re-election;
15. to update the provision providing the circumstances under which a Director is not prohibited from voting (or being counted in the quorum) on any resolution of the Board approving any contract or arrangement or any other proposal in which he or any of his close associates is materially interested, in accordance with the requirements under Rule 17.48A of the GEM Listing Rules, following the repeal of the relevant requirements in Appendix 3 to the GEM Listing Rules;
16. to permit a Director to give his/her consent to a resolution in writing by any means (including by means of electronic communication);
17. to clarify the way to elect chairman of Board meeting in case the Company has more than one chairman;
18. to clarify that (i) the appointment of the auditor of the Company shall be by way of an ordinary resolution and (ii) the remuneration of the auditor of the Company shall be fixed by ordinary resolution;
19. to provide that the Shareholders may approve the removal of the auditor of the Company at any time before the expiration of his term of office by way of a resolution passed by a majority of not less than two thirds of votes cast by such shareholders (“**Shareholders**”) of the Company being entitled to do so;
20. to update the provision regarding the appointment of the auditor of the Company to fill any casual vacancy in the office of the auditor of the Company to include in the event that Shareholders have failed to appoint or re-appoint the auditor, and that any such auditor appointed shall hold office until the next following annual general meeting of the Company and shall then be subject to appointment by the Shareholders;
21. to provide for more physical and electronic channels for the giving or issue of any notice or document by or on behalf of the Company;
22. to clarify that a notice, document or publication is deemed to have been served on the day on which it first appears on the Company’s website to which the recipient may have access or the day on which the notice of availability is deemed to have been delivered to such person, whichever is later, and if such notice, document or publication is issued as an advertisement in a newspaper, it shall be deemed to have been served on the day on which the advertisement first so appears;

23. to clarify that the Board's power to present a petition to the court for the Company to be wound up is subject to the approval of the Shareholders by way of a special resolution; and
24. to update and tidy up definitions and other references, and to make consequential amendments in line with the above amendments and other house-keeping amendments.

The Proposed Amendments are subject to the approval of the Shareholders by way of a special resolution at the forthcoming annual general meeting of the Company (“AGM”), and will become effective upon the approval by the Shareholders at the AGM.

A circular containing, among other matters, details of the AGM and particulars relating to the Proposed Amendments and the New Bye-laws, together with a notice of the AGM, will be despatched to the Shareholders in due course.

On behalf of the Board
China Demeter Financial Investments Limited
Ng Man Chun Paul
Chairman

Hong Kong, 10 May 2022

As at the date of this announcement, the Board comprises two executive Directors, namely Mr. Ng Ting Ho and Mr. Chan Chi Fung; one non-executive Director, namely Mr. Ng Man Chun Paul; and three independent non-executive Directors, namely Mr. Chan Hin Hang, Mr. Yum Edward Liang Hsien and Mr. Hung Kenneth.

This announcement, for which the directors 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, 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 Company Announcements” page of the GEM website at www.hkgem.com for at least seven days after the date of publication and on the Company's website at www.chinademeter.com.