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Optima Automobile Group Holdings Limited
傲迪瑪汽車集團控股有限公司

(Incorporated in the Cayman Islands with limited liability)

(Stock Code: 8418)

**PROPOSED AMENDMENTS TO THE MEMORANDUM AND
ARTICLES OF ASSOCIATION OF THE COMPANY**

This announcement is made by Optima Automobile Group 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 proposes to amend the existing amended and restated memorandum and articles of association of the Company (the “**Existing Memorandum and Articles**”) and to adopt a second amended and restated memorandum and articles of association (the “**New Memorandum and Articles**”) of the Company (the “**Proposed Amendments**”) in order to reflect certain amendments to the GEM Listing Rules as well as the applicable laws of the Cayman Islands and to make some other consequential and housekeeping amendments thereto.

Major changes brought about by the Proposed Amendments are set out below:

1. to update and delete certain defined terms to align with the applicable laws of the Cayman Islands and to update the relevant provisions in the Existing Memorandum and Articles in this regard;
2. to clarify that the registration of transfer of shares may, after notice has been given by announcement or by electronic communication or by advertisement in any newspapers or by any other means in accordance with the requirements of any Designated Stock Exchange (as defined in the New Memorandum and Articles) to that effect, be suspended at such times and for such periods (not exceeding in the whole thirty (30) days in any year) as the Board may determine and to further provide that such period may be extended for a further period or periods of not exceeding thirty (30) days in respect of any year if approved by the members of the Company by ordinary resolution;
3. to clarify that the Company must hold a general meeting for each financial year as its annual general meeting and such annual general meeting must be held within six months after the end of the Company’s financial year, and further provide that a meeting of the members of the Company may be held by means of such telephone, electronic or other communication facilities as to permit all persons participating in the meeting to communicate with each other simultaneously and instantaneously;

4. to provide that extraordinary general meeting shall also be convened on the requisition of one or more member(s) of the Company holding, at the date of deposit of the requisition, not less than one-tenth of the paid up capital of the Company and such member(s) shall also be entitled to add resolutions to the agenda of such general meeting by a written requisition to the Board or the secretary of the Company;
5. to clarify that an annual general meeting of the Company must be called by a written notice of not less than twenty-one (21) clear days and all other general meeting of the Company must be called by a written notice of not less than fourteen (14) clear days unless otherwise permitted by the GEM Listing Rules;
6. to provide that two persons appointed by a clearing house as authorised representative or proxy shall also form a quorum for all purposes;
7. to provide that all members of the Company shall have right to (i) speak at a general meeting; and (ii) vote at a general meeting except where a member is required, by the GEM Listing Rules, to abstain from voting to approve the matter under consideration;
8. to clarify that any person appointed by the Board to fill a casual vacancy on or as an addition to the existing Board shall hold office until the first annual general meeting of the Company and shall then be eligible for re-election;
9. to clarify that the appointment, removal and remuneration of auditor must be approved by ordinary resolution of the members of the Company at any general meeting;
10. to provide that the Directors may fill any casual vacancy of the Company's auditor and the remuneration of the Company's auditor appointed by the Directors may be fixed by the Board provided that the auditor so appointed shall hold office until the next following annual general meeting of the Company and shall then be subject to appointment by the members of the Company at such remuneration to be determined by the members of the Company;
11. to provide that the signature to any notice or document to be given by the Company may be written, printed or made electronically;
12. to provide that the financial year end of the Company shall be 31 of December in each year unless otherwise determined by the Directors; and
13. to make other amendments to update or clarify provisions where the Board considers appropriate in accordance with or to better align with the wordings in the applicable laws of the Cayman Islands and the GEM Listing Rules.

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

A circular containing, among other things, details of the Proposed Amendments, together with a notice of the AGM will be despatched to the Shareholders in due course.

By order of the Board
Optima Automobile Group Holdings Limited
Hu Wu'an
Chairman and Executive Director

Hong Kong, 19 May 2022

As at the date of this announcement, the executive Directors are Mr. Ang Lay Keong (Hong Liqiang), Ms. Lim Li Ling (Lin Liling), Mr. Goh Duo Tzer (Wu Duoze), Ms. Nie Li, Ms. Lin Xiaojuan and Mr. Hu Wu'an; the independent non-executive Directors are Mr. Chu Kin Ming, Ms. Tan Meng Choon and Mr. Chang Li-Chung.

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 this announcement or any statement herein misleading.

This announcement will remain on the "Latest Listed Company Information" page of the GEM website at www.hkgem.com for at least 7 days from the date of its posting. This announcement will also be published on the Company's website at www.ow.sg.