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## **EGGRICULTURE FOODS LTD.**

**永續農業發展有限公司**

*(Incorporated in the Cayman Islands with limited liability)*

**(Stock Code: 8609)**

### **PROPOSED ADOPTION OF NEW ARTICLES OF ASSOCIATION**

This announcement is made by Eggriculture Foods Ltd. (the “**Company**”) pursuant to Rule 17.50(1) of the Rules Governing the Listing of Securities on GEM of the Stock Exchange (the “**GEM Listing Rules**”).

The board (the “**Board**”) of directors (the “**Directors**”, each a “**Director**”) of the Company proposes to amend the existing amended and restated articles of association of the Company (the “**Existing Articles**”) in order to (i) bring the Existing Articles in line with the latest legal and regulatory requirements, including the amendments made to the GEM Listing Rules which took effect on 1 January 2022 and the applicable laws of the Cayman Islands; (ii) permit the Company to hold hybrid general meetings and electronic general meetings; and (iii) incorporate other consequential and housekeeping amendments (collectively, the “**Proposed Amendments**”). In light of the number of the Proposed Amendments, the Board proposes to adopt a second amended and restated articles of association of the Company (the “**New Articles**”) incorporating the Proposed Amendments in substitution for, and to the exclusion of, the Existing Articles.

The major areas of the Proposed Amendments that will be incorporated into the New Articles are summarized below:

1. to update the definitions of “the Companies Law” and “Electronic Transactions Law” to reflect the latest Companies Act of the Cayman Islands (the “**Act**”) and the latest Electronic Transactions Act of the Cayman Islands;
2. to insert certain definitions to align with the applicable laws of the Cayman Islands, the GEM Listing Rules, including but not limited to, “announcement”, “electronic communication”, “electronic meeting”, “hybrid meeting”, “Meeting Location”, “physical meeting” and “Principal Meeting Place” and to make corresponding changes to the relevant provisions in the New Articles;
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 suspension for the registration of transfers of shares may be extended beyond thirty (30) days in respect of any year if approved by the shareholders of the Company (the “**Shareholders**”) by ordinary resolution;
5. to provide that the Company shall hold an annual general meeting in each financial year and such annual general meeting must be held within six (6) months after the end of the Company’s financial year (unless a longer period would not infringe the GEM Listing Rules, if any);
6. to allow general meetings 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 as an electronic meeting;
7. to include that the right of any one or more Shareholder(s) 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 to require an extraordinary general meeting to be called by the Board for the transaction of any business or resolution specified in such requisition;
8. to provide that an annual general meeting of the Company must be called by written notice of not less than twenty-one (21) clear days, while all other general meetings (including an extraordinary general meeting) must be called by written notice of not less than fourteen (14) clear days but if permitted by the GEM Listing Rules, a general meeting may be called by shorter notice, subject to the Act if it is so agreed under the circumstances set out in the New Articles;
9. to provide that a notice of general meeting shall specify (a) the time and date of meeting, (b) save for an electronic meeting, the place of the meeting and if there is more than one meeting location as determined by the Board, the principal place of the meeting, (c) if the general meeting is to be a hybrid meeting or an electronic meeting, such notice shall include a statement to that effect and with details of the electronic facilities for attendance and participation by electronic means at the meeting or where such details will be made available by the Company prior to the meeting, and (d) particulars of resolutions to be considered at the meeting;
10. to allow, for quorum purposes only, two persons appointed by the clearing house as authorised representative or proxy to form a quorum for all purposes;
11. to allow the chairman of the meeting, with the consent of any general meeting at which a quorum is present, to adjourn any meeting from time to time (or indefinitely) and/or from place to place(s) and/or from one form to another (a physical meeting, a hybrid meeting or an electronic meeting);
12. to provide for the proceedings to conduct general meetings of the Company which may be 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;

13. to provide that all Shareholders shall have the right to (a) speak at a general meeting of the Company; and (b) vote at a general meeting of the Company, except where a Shareholder is required, by the GEM Listing Rules), to abstain from voting to approve the matter under consideration;
14. to allow instruments of proxy to be returned to the Company by electronic means;
15. to provide that any Director appointed either to fill a casual vacancy on the Board or as an addition to the Board shall hold office until the next following annual general meeting of the Company after his appointment, and shall then be eligible for re-election;
16. to revise the exceptions to the matters on which a Director must abstain from voting at a meeting of the Directors;
17. to allow Shareholders to remove the auditor of the Company by ordinary resolution at any general meeting convened and held at any time before the expiration of his term of office and to appoint another auditor of the Company by ordinary resolution in his stead at that meeting for the remainder of the term;
18. to provide for more electronic channels for the giving or issue of any notice or document by or on behalf of the Company (including any “corporate communication” within the meaning ascribed thereto in the GEM Listing Rules);
19. to provide that unless otherwise prescribed by the Directors, the financial year end of the Company shall be 31 March in each year;
20. to make other amendments to update or clarify provisions where the Board considers appropriate in accordance with or to better align with the wording in the applicable laws of Cayman Islands and the GEM Listing Rules.

The proposed adoption of the New Articles is subject to the approval of the Shareholders by way of a special resolution at the forthcoming annual general meeting of the Company (the “AGM”), and will become effective upon the approval by the Shareholders at the AGM.

A circular containing, among other things, particulars relating to the Proposed Amendments brought about by the adoption of the New Articles together with a notice convening the AGM will be despatched to the Shareholders in due course.

By order of the Board  
**Eggiculture Foods Ltd.**  
**Ma Chin Chew**

*Chairman, Executive Director and Chief Executive Officer*

Singapore, 22 June 2022

*As at the date of this announcement, the executive Directors are Mr. Ma Chin Chew (Chairman and Chief Executive Officer), Ms. Lim Siok Eng and Mr. Tang Hong Lai; and the independent non-executive Directors are Mr. Sneddon Donald William, Mr. Yuen Ka Lok Ernest and Mr. Tan Jia Kien.*

*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 Listed Company Information” page of the website of the Stock Exchange at [www.hkexnews.hk](http://www.hkexnews.hk) for at least 7 days from the date of its publication. This announcement will also be published on the website of the Company at [www.eggriculturefoods.com](http://www.eggriculturefoods.com).*