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## **MS CONCEPT LIMITED**

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

**(Stock Code: 8447)**

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

This announcement is made by MS Concept 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**”).

On 1 January 2022, the GEM Listing Rules were amended by, among other things, adopting a uniform set of 14 core standards for shareholder protections for issuers regardless of their place of incorporation set out in Appendix 3 to the GEM Listing Rules. The board (the “**Board**”) of directors (the “**Director(s)**”) of the Company proposes to make certain amendments to the existing memorandum and articles of association of the Company (the “**Existing Memorandum and Articles**”) to conform to the said core standards for shareholder protections and to incorporate certain housekeeping changes (such proposed amendments to the Existing Memorandum and Articles are collectively referred to as the “**Proposed Amendments**”). The Board also proposes to adopt the second amended and restated memorandum and articles of association which incorporates and consolidates the Proposed Amendments in substitution for, and to the exclusion of, the Existing Memorandum and Articles in their entirety (the “**Amended and Restated Memorandum and Articles of Association**”).

The key Proposed Amendments are briefly summarised below:

- (a) to bring the Existing Memorandum and Articles in line with the recent amendments to the GEM Listing Rules and the applicable laws of the Cayman Islands;
- (b) to replace all references to “Companies Law” with “Companies Act”, and make corresponding changes to relevant provisions of the existing articles of association (the “**Articles**”), including the insertion of the definition of “Act” and the deletion of the definition of “Law”;
- (c) to delete the provision in relation to the Company’s purchase or redemption of its shares not made through the market or by tender;

- (d) to provide for shareholders of the Company (the “**Shareholders**”) right to speak and vote at a general meeting except a Shareholder is required, by the GEM Listing Rules to abstain from voting to approve the matter under consideration;
- (e) to provide that notice to be given in relation to the registration of transfers of shares or any class of shares may be given by means in accordance with the requirements of the Stock Exchange or by electronic means or other means in such manner as may be accepted by the Stock Exchange;
- (f) to provide that a meeting of the Shareholders or any class thereof may be held by means of such telephone, electronic or other communication facilities as to permit all persons participating in the meeting to communicate simultaneously and instantaneously, and participation in such a meeting shall constitute presence at such meeting;
- (g) 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 the GEM Listing Rules, following the repeal of the relevant requirements in Appendix 3 to the GEM Listing Rules;
- (h) an annual general meeting of the Company to be held in each financial year, and such annual general meeting shall be held within six (6) months after the end of the Company’s financial year;
- (i) all directors appointed by the board to fill a casual vacancy or as an addition to the Board shall hold office until the next annual general meeting, at which time they shall retire and be eligible for re-election;
- (j) requirement of an ordinary, rather than special, resolution of members to remove the Company’s auditors and fix the remuneration of the Company’s auditors; and
- (k) to provide that the financial year end of the Company shall be the 31st day of March in each year which is a requirement under the Companies Act.

The Proposed Amendments shall be subject to the passing of a special resolution by the Shareholders at the annual general meeting (the “AGM”) to be held by the Company. A circular containing, among other matters, details of the Proposed Amendments and a notice convening the AGM will be despatched to the Shareholders in due course.

For and on behalf of  
**MS Concept Limited**  
**Kwong Tai Wah**  
*Chairman*

Hong Kong, 29 June 2022

*As at the date of this announcement, the executive directors of the Company are Mr. Kwong Tai Wah (Chairman and Chief Executive Officer), Ms. Kwong Man Yui (Vice Chairlady) and Mr. Lam On Fai; and the independent non-executive directors of the Company are Mr. Lai Ming Fai Desmond, Dr. Cheng Lee Lung and Mr. Kwok Yiu Chung.*

*This announcement, for which the directors collectively and individually accept full responsibility, includes particulars given in compliance with the Rules Governing the Listing of Securities on GEM of the Stock Exchange 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 ([www.hkexnews.hk](http://www.hkexnews.hk)) for at least seven days from the date of its publication. This announcement will also be published on the website of the Company ([www.mrstreak.com.hk](http://www.mrstreak.com.hk)).*

*In the case of inconsistency, the English text of this announcement shall prevail over the Chinese text.*