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**SAU SAN TONG HOLDINGS LIMITED**

**修身堂控股有限公司\***

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

**(Stock Code: 8200)**

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

The board (the “**Board**”) of directors (the “**Directors**”) of Sau San Tong Holdings Limited (the “**Company**”) proposes to recommend that the existing memorandum and articles of association of the Company (the “**M&A**”) be amended for the purposes of, among others, bringing them into line with the latest legal and regulatory requirements, including the applicable laws of the Cayman Islands and the amendments made to Appendix 3 to the Rules Governing the Listing of Securities on GEM (the “**GEM Listing Rules**”) of The Stock Exchange of Hong Kong Limited (the “**Stock Exchange**”) which took effect on 1 January 2022 (collectively, the “**Proposed Amendments**”). The Board also proposes to recommend that the amended and restated memorandum and articles of association of the Company to incorporate all of the Proposed Amendments (the “**New M&A**”) be adopted.

The key changes entailed by the Proposed Amendments include the following:

1. to change references to “the Companies Law” to references to “the Companies Act” in light of the fact that all laws of the Cayman Islands are now referred to as “Acts”;
2. to include certain defined terms to align with the applicable laws of the Cayman Islands, the GEM Listing Rules and the relevant provisions of the M&A, including “close associate(s)”, “connected transaction”, “elected Shares”, “non-elected Shares”, “Subscription Right Reserve” and “substantial shareholder” and to update each related provision of the M&A;
3. to clarify that any person appointed by the Directors to fill a casual vacancy on or as an addition to the Board shall hold office only until the first annual general meeting of the Company after his/her appointment, and shall then be eligible for re-election;
4. to provide that the Company must hold an annual general meeting in each financial year and that each annual general meeting must be held within six months after the end of the Company’s financial year;

5. to provide that all shareholders of the Company (the “**Shareholders**”) have the right to speak and vote at a general meeting, except where a Shareholder is required, by the GEM Listing Rules, to abstain from voting to approve the matter under consideration;
6. to allow a Shareholder or a creditor of the Company, who is a clearing house, to appoint one or more proxies or representatives to attend any general meeting of the Company or any meeting of creditors of the Company (as applicable), and that each proxy or representative shall be entitled to exercise the same rights and powers as other Shareholders on behalf of the clearing house;
7. to clarify that the Shareholders holding a minority stake in the total number of issued shares in the Company are able to convene an extraordinary general meeting and add resolutions to a meeting agenda, and that the minimum stake required to do so must not be higher than 10% of the voting rights, on a one vote per share basis, in the issued share capital of the Company;
8. to clarify that remuneration of the auditors of the Company (the “**Auditors**”) must be fixed by ordinary resolution at each annual general meeting;
9. to clarify that removal of the Auditors must be approved by ordinary resolution at a general meeting;
10. to provide that the branch register of members of the Company maintained in Hong Kong shall be opened for inspection by the Shareholders but that the Company may be permitted to close the register on terms equivalent to section 632 of the Companies Ordinance (Chapter 622 of the Laws of Hong Kong);
11. to clarify that a special resolution is required to approve a voluntary winding up of the Company;
12. to exclude the application of Section 8 and Section 19 of the Electronic Transactions Act (as revised) of the Cayman Islands to the extent that either provision imposes obligations or requirements which are additional to those set out in the M&A;
13. to clarify that the Board may accept the surrender for no consideration of any fully paid share; and
14. to provide that title to listed shares in the Company may be evidenced and transferred in accordance with the GEM Listing Rules that are or shall be applicable to such listed shares, and that the register of members of the Company in respect of its listed shares may be kept by recording the particulars required by the applicable laws of the Cayman Islands in a form otherwise than legible if such recording complies with the GEM Listing Rules.

Other house-keeping amendments to the M&A are also proposed for the purpose of modernising them, clarifying existing practices and making consequential amendments which are required as a result of the Proposed Amendments, and to better align the wording of certain articles with that of the relevant GEM Listing Rules and the applicable laws of the Cayman Islands.

The Proposed Amendments are subject to the approval of the Shareholders by way of a special resolution at the upcoming annual general meeting of the Company (the “AGM”), and will take effect when the New M&A, which will incorporate all of the Proposed Amendments, are adopted at the AGM.

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

By order of the Board  
**Sau San Tong Holdings Limited**  
**Mui Wai Sum**  
*Executive Director*

Hong Kong, 30 June 2022

*As at the date of this announcement, the Board comprises executive Directors namely Mr. Mui Wai Sum and Mr. Chan Ka Kin; non-executive Director namely Mr. Takashi Togo; independent non-executive Directors namely Ms. Chiu Kam Hing, Kathy, Mr. Lau Wai Leung, Alfred and Mr. Au Siu Lun.*

*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: (1) the information contained in this announcement is accurate and complete in all material respects and not misleading or deceptive; and (2) there are no other matters the omission of which would make any statement herein or in this announcement misleading.*

*This announcement will remain on the “Latest Listed Company Information” page of the GEM website at [www.hkgem.com](http://www.hkgem.com) for at least 7 days from the date of its posting and on the Company’s website at [www.sst-holding.com](http://www.sst-holding.com).*