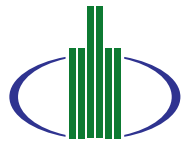


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WLS Holdings Limited
滙隆控股有限公司*

(Incorporated in the Cayman Islands and continued in Bermuda with limited liability)
(Stock Code: 8021)

**PROPOSED AMENDMENTS TO THE BYE-LAWS
AND ADOPTION OF THE RESTATED BYE-LAWS**

The board (the “**Board**”) of directors (“**Directors**”) of WLS Holdings Limited (the “**Company**”) proposes to amend the existing bye-laws of the Company (“**Bye-laws**”) by way of adopting an amended and restated bye-laws (“**Restated Bye-laws**”) of the Company.

The Board proposes to amend the Bye-laws to give effect to, among others, the following:

- (i) to bring the Bye-laws to conform to the core shareholder protection standards that apply to all issuers to provide the same level of protection to all investors as set out in Appendix 3 to the Rules Governing the Listing of Securities on GEM of the Stock Exchange (the “**GEM Listing Rules**”);
- (ii) to allow members of the Company to participate in general meetings of the Company by means of a conference telephone, electronic or other communication equipment;
- (iii) to provide flexibility to the Directors to signify their agreement to, in addition to signing, resolutions in writing of Directors;
- (iv) 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;
- (v) to modify the exceptions to the general prohibition that a Director shall not vote on (nor be counted in the quorum) any Board resolution approving any contract or arrangement or any other proposal in which he or any of his close associates is materially interested in line with the latest requirements under the GEM Listing Rules;

* *For identification purpose only*

- (vi) to add the office of a Director shall be vacated if not less than two-thirds in number of the Directors then in office signed a notice in writing informing him that his office be vacated, as an additional cause to vacate the office of a Director; and
- (vii) to make other housekeeping amendments, including making consequential amendments in line with the above amendments to the Bye-laws.

In view of the number of proposed changes, the Board proposes to seek approval of the shareholders of the Company by special resolution at the forthcoming annual general meeting of the Company (“AGM”) to amend the Bye-laws by way of adoption of the Restated Bye-laws.

A circular containing, among other matters, full particulars of the proposed amendments to the Bye-laws, together with a notice of the AGM will be despatched to the shareholders of the Company in due course.

On behalf of the Board
WLS Holdings Limited
So Yu Shing
Chairman

Hong Kong, 26 September 2022

As at the date of this announcement, the Board comprises Dr. So Yu Shing (Chairman and Executive Director), Mr. Kong Kam Wang (Executive Director and Chief Executive Officer), Ms. Lai Yuen Mei, Rebecca (Executive Director), Mr. So Wang Chun, Edmond (Executive Director), Mr. Tse Fung Chun (Executive Director), Mr. Law Man Sang (Independent Non-executive Director), Ms. Lam Wai Yu (Independent Non-executive Director) and Mr. Lo Ka Ki (Independent Non-executive Director).

This announcement, for which the directors of the issuer collectively and individually accept full responsibility, includes particulars given in compliance with the Rules Governing the Listing of Securities on the GEM of The Stock Exchange of Hong Kong Limited for the purpose of giving information with regard to the issuer. 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 website of the GEM of the Stock Exchange for at least seven days from the day of its posting and on the website of the Company at <http://www.wls.com.hk>.