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Jia Group Holdings Limited
佳民集團有限公司

(Incorporated in the Cayman Islands with limited liability)

(Stock Code: 8519)

PROPOSED AMENDMENTS TO THE ARTICLES OF ASSOCIATION

This announcement is made by the Company pursuant to Rule 17.50(1) of the GEM Listing Rules.

The Board announces that at a meeting of the Board held on 23 March 2023, it approved certain Proposed Amendments to the Articles. The Proposed Amendments are subject to the approval of the Shareholders by way of a special resolution at the AGM to be held on 12 June 2023 (or any adjournment thereof) and, if approved, will become effective upon such approval. A circular containing, among other things, full particulars of the Proposed Amendments together with a notice convening the AGM will be dispatched to the Shareholders in due course.

This announcement is made by the Company pursuant to Rule 17.50(1) of the GEM Listing Rules.

The Board announces that at a meeting of the Board held on 23 March 2023, it has approved certain Proposed Amendments to the Articles. The purpose of the Proposed Amendments are to, *inter alia*:

- (i) bring the Articles in line with the amendments made to the applicable laws of the Cayman Island and the GEM Listing Rules; in particular to conform with the core shareholder protection standards as set out in Appendix 3 to the GEM Listing Rules (which became effective on 1 January 2022), including:
 - (a) to conform with the requirement under paragraph 14(3) of Appendix 3 to the GEM Listing Rules, by expressly providing that all Shareholders have the right to (I) speak at a general meeting; and (II) 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; and
 - (b) to conform with the requirement under paragraph 17 of Appendix 3 to the GEM Listing Rules, by expressly providing that (I) Shareholders may remove the auditors of the Company before the expiration of their term of office by passing an ordinary resolution; (II) auditors appointed to fill a casual vacancy shall only hold office until the first annual general meeting after such appointment; and (III) the remuneration of the auditors shall be fixed by Shareholders by ordinary resolution (except that the Shareholders by ordinary resolution may delegate the fixing of the remuneration to the Board (including the remuneration of any auditor appointed to fill any casual vacancy));

- (ii) provide greater flexibility to Shareholders and directors of the Company in relation to how meetings of the Company may be conducted, by providing that general meetings of the Company and meetings of the Board and its committees may be held by electronic means (i.e. through telephone, electronic facilities or other communication facilities where persons participating in the meeting can communicate with each other simultaneously and instantaneously), and that a general meeting may be held as a physical meeting in any part of the world and at one or more locations, as a hybrid meeting or as an electronic meeting;
- (iii) make other modernising changes, including allowing signatures to Company notices or documents to be made electronically, and allowing signatures to resolutions in writing signed by Directors to be made by electronic signature or through a notification of consent; and
- (iv) make certain housekeeping improvements to update, modernise or clarify provisions of the Articles where it is considered desirable and to better align the wording with the GEM Listing Rules and the Companies Act.

The Board considers that the Proposed Amendments would be in the interests of the Company and the Shareholders as a whole as, *inter alia*:

- (i) they would ensure that the constitutional documents of the Company comply with the relevant requirements of the GEM Listing Rules which were updated following the Stock Exchange's consultation on the listing regime for overseas issuers (in particular, in ensuring that all investors and shareholders of companies listed on the Stock Exchange are subject to the same level of protection);
- (ii) they would provide flexibility for the Board and general meetings of the Company to be conducted through electronic means, and general meetings to be conducted as physical meetings at multiple locations or as hybrid or electronic meetings. In particular, the relevant Proposed Amendments are consistent with the recommendations of the Joint Statement in relation to General Meetings in light of Prevention and Control of Disease (Prohibition on Group Gathering) Regulation published by the Securities and Futures Commission of Hong Kong and the Stock Exchange in light of legitimate COVID-19 safety concerns and public policy measures taken to combat the COVID-19 situation, and which encourage the use of multiple venues linked by telecommunication facilities to reduce the headcount of a single venue. In addition, the relevant Proposed Amendments are also consistent with the recommendations of the Guide on General Meetings published by the Stock Exchange, including recommendations to use modern information technology to promote better shareholders' engagement and participation, as well as to hold general meetings virtually or in hybrid form using virtual meeting technology. It is considered that the provision of such flexibility for meetings is sensible; in particular, if certain Directors and/or Shareholders have concerns about attending meetings physically in person, and/or where any of them has mild symptoms or doubts thereto, they still have the opportunity to participate in relevant decision making processes;
- (iii) the adoption of the use of electronic signatures for notices and documents that may be given or issued by the Company is expected to be beneficial in terms of improving efficiencies, reducing adverse impact on the environment by adopting paperless means, and mitigating risks and uncertainties involved in delivery of documents which may result from logistics and/or service disruptions which may be caused by force majeure events; and

- (iv) the amendments to the Articles for better alignment with the GEM Listing Rules and the Companies Act are expected to enhance certainty and reduce compliance and regulatory risks of the Company.

Save for the Proposed Amendments, the other provisions of the Articles will remain unchanged. The Proposed Amendments are subject to the approval of the Shareholders by way of a special resolution at the AGM to be held on 12 June 2023 (or any adjournment thereof) and, if approved, will become effective upon such approval at the AGM.

The full text of the Amended M&A will be made available on the website of the Stock Exchange <https://www.hkexnews.hk> and the website of the Company at <https://www.jiagroup.co> following obtaining approval of Shareholders at the AGM.

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

DEFINITIONS

In this announcement, the following expressions have the following meanings, unless the context otherwise requires:

“AGM”	the annual general meeting of the Company to be convened and held for the Shareholders to consider and, if thought fit, approve the Proposed Amendments
“Amended M&A”	the amended and restated memorandum and articles of association of the Company incorporating and consolidating the Proposed Amendments
“Articles”	the articles of association of the Company, as amended or supplemented from time to time
“Board”	the board of Directors
“Companies Act”	the Companies Act, Chapter 22 (Law 3 of 1961, as consolidated and revised) of the Cayman Islands, as amended, supplemented and/or otherwise modified from time to time
“Company”	Jia Group Holdings Limited, an exempted company incorporated in the Cayman Islands with limited liability and the Shares of which are listed on GEM (stock code: 8519)
“Director(s)”	the director(s) of the Company for the time being
“GEM”	GEM operated by the Stock Exchange

“GEM Listing Rules”	the Rules Governing the Listing of Securities on GEM of the Stock Exchange
“HK\$”	Hong Kong dollars, the lawful currency of Hong Kong
“Hong Kong”	Hong Kong Special Administrative Region of the People’s Republic of China
“Proposed Amendments”	the proposed amendments to the Articles, full particulars of which shall be set out in a circular that will be dispatched to Shareholders in due course
“Share(s)”	ordinary share(s) of HK\$0.01 each in the share capital of the Company
“Shareholder(s)”	the holder(s) of Share(s)
“Stock Exchange”	The Stock Exchange of Hong Kong Limited

By order of the Board
Jia Group Holdings Limited
Wong Pui Yain
Chairperson and Executive Director

Hong Kong, 23 March 2023

As at the date of this announcement, the Board comprises Ms. Wong Pui Yain and Ms. Wan Suet Yee Cherry as executive Directors; Mr. Leung Yuk Lun Ulric, Mr. Devin Nijanthan Chanmugam and Mr. Wee Keng Hiong Tony as independent non-executive Directors.

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 be published on the websites of the Company at <https://www.jiagroup.co> and the website of The Stock Exchange of Hong Kong Limited at <https://www.hkexnews.hk>.