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XINYI ELECTRIC STORAGE HOLDINGS LIMITED

信義儲電控股有限公司

(Incorporated in the Cayman Islands with limited liability)

(Stock code: 08328)

PROPOSED AMENDMENTS TO THE MEMORANDUM AND ARTICLES OF ASSOCIATION

This announcement is made by the board (the “**Board**”) of directors (the “**Directors**”) of Xinyi Electric Storage Holdings Limited (the “**Company**”) pursuant to Rule 17.50(1) of The Rules Governing the Listing of Securities on the GEM of The Stock Exchange of Hong Kong Limited (the “**GEM Listing Rules**”) in relation to the proposed amendments to the memorandum and articles of association of Company (the “**Memorandum and Articles of Association**”).

The GEM Listing Rules had been amended, among others, to require all listed issuers to adopt a uniform set of 14 core shareholder protection standards (the “**Core Standards**”) as set forth in Appendix 3 to the GEM Listing Rules, which took effect on 1 January 2022. The Board proposes to make certain amendments to the Memorandum and Articles of Association to (i) conform to the Core Standards; (ii) allow general meetings to be held as an electronic meeting or a hybrid meeting in order to modernise the conduct of general meetings and provide flexibility to the Company in this respect; (iii) bring the Memorandum and Articles of Association in line with amendments made to the GEM Listing Rules and the applicable laws in the Cayman Islands; and (iv) make other miscellaneous and housekeeping changes to update or clarify the provisions of the Memorandum and Articles of Association, including consequential amendments in line with the above amendments to the Memorandum and Articles of Association where it is considered desirable. To give effect to the aforesaid proposed amendments (the “**Proposed Amendments**”), the Board proposes to adopt the amended and restated Memorandum and Articles of Association (the “**Amended and Restated Memorandum and Articles of Association**”) in substitution for, and to the exclusion of, the Memorandum and Articles of Association.

The Proposed Amendments and the adoption of the Amended and Restated Memorandum and Articles of Association shall be subject to the passing of a special resolution by the shareholders (the “**Shareholders**”) of the Company at the forthcoming annual general meeting (the “**AGM**”) of the Company, and the Amended and Restated Memorandum and Articles of Association shall become effective upon from the close of the AGM. A circular containing, among others, details of the Proposed Amendments will be despatched to the Shareholders in due course.

On behalf of the Board
Xinyi Electric Storage Holdings Limited
Tan Sri Datuk TUNG Ching Sai P.S.M, D.M.S.M, J.P
Chairman

Hong Kong, 28 March 2023

As of the date of this announcement, the executive Directors are Mr. NG Ngan Ho and Ms. LI Pik Yung, the non-executive Directors are Tan Sri Datuk TUNG Ching Sai P.S.M, D.M.S.M, J.P. (Chairman) and Mr. LEE Shing Kan, and the independent non-executive Directors are Mr. WANG Guisheng, Mr. NG Wai Hung and Mr. CHAN Hak Kan, S.B.S., JP.

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 website of The Stock Exchange of Hong Kong Limited at www.hkexnews.hk on the “Latest Listed Company Information” page for at least 7 days from the date of posting and the Company’s website at www.xinyies.com.