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**ST INTERNATIONAL HOLDINGS COMPANY LIMITED**

**智紡國際控股有限公司**

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

**(Stock code: 8521)**

**PROPOSED ADOPTION OF NEW MEMORANDUM AND  
ARTICLES OF ASSOCIATION**

This announcement is made by ST International Holdings Company Limited (the “**Company**”) pursuant to Rule 17.50(1) of The Rules Governing the Listing of Securities on GEM (the “**GEM Listing Rules**”) in relation to the proposed amendments to the existing memorandum and articles of association of the Company (“**Memorandum and Articles of Association**”).

The board (“**Board**”) of directors (“**Directors**” and each a “**Director**”) of the Company proposes to make the Proposed Amendments (as hereinbelow defined) in order to bring the Memorandum and Articles of Association in line with the latest legal and regulatory requirements, including the amendments made to Appendix 3 to the GEM Listing Rules which took effect on 1 January 2022 and to allow the holding of electronic Shareholders’ meeting (“**Shareholders**” defined hereinbelow) (“**New Memorandum and Articles of Association**”). In view of the proposed changes, the Board proposes to adopt the New Memorandum and Articles of Association in substitution for, and to the exclusion of, the Memorandum and Articles of Association. A summary of major areas of the Proposed Amendments (as hereinbelow defined) is set out below:

- (1) to update the definition of “Law” to bring it in line with the Companies Act (As Revised) of the Cayman Islands;
- (2) to add the definition of “GEM Listing Rules” replacing the phrase “rules of the Designated Stock Exchange” and making corresponding changes to the relevant references;
- (3) to delete the provision in relation to the Company’s purchases of redeemable shares not made through the market or by tender;
- (4) to provide that the respective period of (i) the closure of the register(s) of members for inspection and (ii) the suspension of the registration of transfers of shares in any year may be extended with the approval of the shareholders of the Company (“**Shareholders**”) by ordinary resolution in that year provided that such period shall not be extended beyond sixty days (or such other period as may be prescribed under applicable law) in any year;

- (5) to provide that the Company must hold an annual general meeting for each financial year and such annual general meeting must be held within six months after the end of the Company's financial year;
- (6) to provide that the Board shall have the power to provide in every notice calling a general meeting the circumstances in which a postponement or change of the relevant general meeting may occur automatically without further notice including, without limitation, where a tropical cyclone warning signal number 8 or above, black rainstorm warning or other similar event is in force at any time prior to or at the time of the general meeting on the day of the general meeting;
- (7) to provide that all Shareholders shall have the right to (i) speak at a general meeting of the Company; and (ii) vote at a general meeting of the Company, except where a Shareholder is required, by the GEM Listing Rules or the rules, codes or regulations of any competent regulatory authority, to abstain from voting on the matter under consideration;
- (8) to provide that (i) the Board may arrange for persons entitled to attend a general meeting to do so by simultaneous attendance and participation by means of electronic facilities at such location or locations determined by the Board; and (ii) any Shareholder(s) or any proxy attending and participating in either physical meetings, electronic meetings or hybrid meetings by means of electronic facilities are deemed to be present at and be counted in the quorum of a general meeting;
- (9) to provide that any Director appointed by the Board to fill a casual vacancy on the Board or as an addition to the existing Board shall hold office until the first annual general meeting of the Company after his appointment and shall then be eligible for re-election;
- (10) to delete the provision that the Shareholders shall not be permitted to participate in any meeting of the Shareholders or any class thereof by means of a conference telephone, electronic or other communications equipment;
- (11) 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 associate is materially interested, in accordance with the requirements under Rule 17.48A of the GEM Listing Rules, following the repeal of the relevant requirements in Appendix 3 to the GEM Listing Rules;
- (12) to permit a Director to give his/her consent to a resolution in writing by any means (including by means of electronic communication);
- (13) to clarify that the appointment of the auditor of the Company shall be by way of an ordinary resolution;

- (14) to provide that the Shareholders may approve the removal of the auditor of the Company at any time before the expiration of his term of office by way of an ordinary resolution as opposed to special resolution;
- (15) to clarify that the remuneration of the auditor of the Company shall be fixed by ordinary resolution;
- (16) to update the provision regarding the appointment of the auditor of the Company to fill any casual vacancy in the office of the auditor of the Company to include in the event that Shareholders have failed to appoint or re-appoint the auditor, and that any such auditor appointed shall hold office until the next following annual general meeting of the Company and shall then be subject to appointment by the Shareholders;
- (17) to clarify that the Board’s power to present a petition to the court for the Company to be wound up is subject to the approval of the Shareholders by way of a special resolution;
- (18) to add the definition of “financial year” and provide that the financial year end of the Company shall be 31 of December in each year, unless otherwise determined by the Directors from time to time; and
- (19) to update and tidy up definitions and other references, and to make consequential amendments in line with the above amendments and other house-keeping amendments. (collectively the “**Proposed Amendments**”)

The proposed adoption of the New Memorandum and Articles of Association is subject to the approval of the Shareholders by way of a special resolution at the forthcoming annual general meeting of the Company, and will become effective upon the approval by the Shareholders at such annual general meeting. A circular containing, among other things, an explanation of the effect of the Proposed Amendments and the full terms of the Proposed Amendments, together with the notice of the annual general meeting and the proxy form, will be despatched to the Shareholders in due course.

On behalf of the Board  
**ST International Holdings Company Limited**  
**Wong Kai Hung Kelvin**  
*Chairman*

Hong Kong, 29 March 2023

*As at the date of this announcement, the Board comprises two executive Directors, namely, Mr. Wong Kai Hung Kelvin and Mr. Xi Bin; one non-executive Director, namely Mr. Hung Yuk Miu; and three independent non-executive Directors, namely Mr. Ng Wing Heng Henry, Mr. Sze Irons BBS JP and Mr. Fong Kin Tat.*

*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.*

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