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(Incorporated in the Cayman Islands with limited liability)

(Stock code: 8112)

PROPOSED AMENDMENTS TO THE MEMORANDUM AND ARTICLES OF ASSOCIATION

This announcement is made by Cornerstone Financial Holdings Limited (the “**Company**”) pursuant to Rule 17.50(1) of the Rules Governing the Listing of Securities on 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 the Company.

On 1 January 2022, the GEM Listing Rules were amended by, among others, adopting a uniform set of 14 core standards for shareholder protections for issuers regardless of their place of incorporation set out in Appendix 3 to the GEM Listing Rules. The board (the “**Board**”) of directors (the “**Directors**”) of the Company proposes to make certain amendments to the existing memorandum and articles of association of the Company (the “**Existing Memorandum and Articles of Association**”) to conform to the said core standards for shareholder protections and to incorporate certain housekeeping changes (such proposed amendments to the Existing Memorandum and Articles of Association are collectively referred to as the “**Proposed Amendments**”). The Board also proposes to adopt the new Memorandum and Articles of Association which consolidates the Proposed Amendments in substitution for, and to the exclusion of, the Existing Memorandum and Articles of Association in their entirety (the “**New Memorandum and Articles of Association**”).

The key Proposed Amendments are briefly summarised below:

- (a) to bring the Existing Memorandum and Articles of Association in line with the recent amendments to the GEM Listing Rules and the applicable laws of the Cayman Islands;
- (b) to allow general meetings to be held physically and/or electronically (i.e. physical meeting, hybrid meeting and electronic meeting);
- (c) to add provisions to allow and facilitate hybrid and electronic meetings; and
- (d) to clarify that voting can be cast by electronic means.

The Proposed Amendments shall be subject to the passing of a special resolution by the shareholders of the Company at the forthcoming annual general meeting of the Company to be held on 11 May 2023 (the “AGM”). A circular containing, among others, details of the Proposed Amendments and a notice convening the AGM will be despatched to the shareholders of the Company in due course.

By Order of the Board
CORNERSTONE FINANCIAL HOLDINGS LIMITED

Gao Ran

Chairman and Executive Director

Hong Kong, 30 March 2023

As at the date of this announcement, the Board comprises Mr. Gao Ran (Chairman), Mr. An Xilei (Deputy Chairman), Mr. Wong Hong Gay Patrick Jonathan and Mr. Mock Wai Yin as executive Directors; and Mr. Chan Chi Keung Alan, Ms. Lau Mei Ying and Mr. Wong Man Hong as independent non-executive Directors.

This announcement, for which the Directors collectively and individually accept full responsibility, includes particulars given in compliance with the Rules Governing the Listing of Securities on GEM of The Stock Exchange of Hong Kong Limited 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 “Latest Listed Company Information” page of the website of the Stock Exchange at www.hkexnews.hk for at least 7 days from the date of its posting. This announcement will also be posted on the Company’s website at www.cs8112.com.