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M&L HOLDINGS GROUP LIMITED

明樑控股集團有限公司

(Incorporated in the Cayman Islands with limited liability)

(Stock code: 8152)

PROPOSED ADOPTION OF THE SECOND AMENDED AND RESTATED MEMORANDUM AND ARTICLES OF ASSOCIATION OF THE COMPANY

Pursuant to the Consultation Conclusions on Listing Regime for Overseas Issuers published by the Stock Exchange of Hong Kong Limited in November 2021, the Rules Governing the Listing of Securities on the GEM of The Stock Exchange of Hong Kong Limited (the “**GEM Listing Rules**”) have been amended with effect from 1 January 2022 which requires, among others, listed issuers to adopt a uniform set of 14 “Core Standards” for shareholder protections for issuers which are set out in Appendix 3 to the GEM Listing Rules (“**Core Shareholder Protection Standards**”).

The board (the “**Board**”) of directors (the “**Directors**”) of M&L Holdings Group Company Limited (the “**Company**”) proposes to amend the current amended and restated memorandum and articles of association of the Company (the “**Current M&A**”), for the purpose of, among other things, (i) conforming with the Core Shareholder Protection Standards; (ii) allowing general meetings to be held as a hybrid meeting where shareholders of the Company (the “**Shareholders**”) may attend by electronic means in addition to a physical meeting or as an electronic meeting held and conducted wholly and exclusively by virtual attendance and participation by Shareholders by means of electronic facilities; (iii) bringing the Current M&A in line with amendments made to the applicable laws of the Cayman Islands and the GEM Listing Rules; and (iv) incorporating certain housekeeping amendments (the “**Proposed Amendments**”).

To give effect to the Proposed Amendments, the Board proposes to adopt the second amended and restated memorandum and articles of association (the “**Amended and Restated M&A**”) in substitution for, and to the exclusion of, the Current M&A.

A summary of the major changes brought about by the proposed adoption of the Amended and Restated M&A is set out below:

- 1) set out the requirement to hold an annual general meeting in each financial year and such annual general meeting must be held within 6 months after the end of the financial year;
- 2) providing that any Shareholder(s) (the “**Shareholder**” or the “**Shareholders**”) holding not less than one-tenth of the paid up capital of the Company carrying the right of voting at general meetings, at a one vote per share basis, may make a requisition to convene an extraordinary general meeting and to specify resolutions to be passed at the meeting;
- 3) providing that all the Shareholders have the right to speak and vote at general meetings except where a Shareholder is required by the GEM Listing Rules to abstain from voting to approve the matter under consideration;
- 4) to provide that any representative authorised by a clearing house to attend any meeting of the Company shall have the right to speak and the right to vote at the meeting;
- 5) providing that the Shareholders may remove the Auditors of the Company by an ordinary resolution;
- 6) allow all general meetings to be held as a physical meeting in any part of the world and at one or more locations, or as a hybrid meeting or as an electronic meeting, and the powers of the Board and the chairman in relation to arrangement and conduct of such meetings;
- 7) insert the definitions of “electronic communication”, “hybrid meeting”, “Meeting Location(s)” and “Principal Meeting Place”, and make corresponding changes to the relevant articles;
- 8) include the additional details to be specified in a notice of a general meeting in light of allowing general meetings to be held at more than one meeting location, or as a hybrid meeting or electronic meeting;
- 9) specify that the chairman of the general meeting may, with the consent of the meeting at which a quorum is present, adjourn the meeting from time to time (or indefinitely) and/or from place to place(s) and/or from one form to another (a physical meeting, a hybrid meeting or an electronic meeting);
- 10) specify that votes (whether on a show of hands or by way of poll) may be cast by such means, electronic or otherwise, as the Directors or the chairman of the meeting may determine; and

- 11) Other housekeeping amendments to the Current M&A are also proposed, including bringing the Current M&A in line with amendments made to the applicable laws of the Cayman Islands and the GEM Listing Rules and making consequential amendments in connection with the above amendments to the Current M&A and for clarity and consistency with the other provisions of the Current M&A where it is considered desirable and to better align the wordings with those of the GEM Listing Rules and the applicable laws of the Cayman Islands, as appropriate.

The proposed adoption of the Amended and Restated M&A is subject to the approval of the Shareholders by way of a special resolution at the annual general meeting of the Company to be held on Friday, 12 May 2023 (the “AGM”). A circular containing, among other things, particulars relating to the proposed amendments to the Current M&A brought about by the adoption of the Amended and Restated M&A together with a notice convening the AGM will be despatched to the Shareholders in accordance with the GEM Listing Rules.

Yours faithfully,
By order of Board
M&L Holdings Group Limited
Ng Lai Ming
*Executive Director, Chairman and
Chief Executive Officer*

Hong Kong, 30 March 2023

As at the date of this announcement, the Executive Directors are Mr. Ng Lai Ming (Chairman of the Board), Mr. Ng Lai Tong and Mr. Ng Lai Po and the Independent Non-executive Directors are Mr. Tai Wai Kwok, Ir Lo Kok Keung and Mr. Lau Chi Leung.

*This announcement, for which the directors of the Company (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 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 its publication. This announcement will also be published on the website of the Company at www.mleng.com.

In case of any inconsistency, the English version of this announcement shall prevail over the Chinese translation of this announcement.