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## GLORY FLAME HOLDINGS LIMITED

### 朝威控股有限公司

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

**(Stock code: 8059)**

#### CLARIFICATION ANNOUNCEMENT IN RELATION TO THE AGM CIRCULAR

Reference is made to (i) the circular (the “**Circular**”) of Glory Flame Holdings Limited (the “**Company**”) dated 5 May 2023 in relation to, among others, the proposed amendments to the Existing M&A and adoption of the New M&A; and (ii) notice of annual general meeting to be held on 8 June 2023 (the “**AGM**”) dated 5 May 2023 (the “**AGM Notice**”). Unless the context requires otherwise, capitalised terms used herein shall have the same meanings as those defined in the Circular.

It comes to the attention of the Company that there were inadvertent clerical mistakes in the Circular, and the Company would like to clarify that the proposed amendments to Article 176(a) of the Existing M&A shall read as follows: (the “**Supplemental Amendments**”) (texts deleted pursuant to the Supplemental Amendments are presented in bold and strikethrough, and texts added pursuant to the Supplemental Amendments are presented in bold and underline)

“At the annual general meeting ~~or at a subsequent extraordinary general meeting~~ in each year, the shareholders shall by Ordinary Resolution appoint an Auditor to audit the accounts of the Company and such Auditor shall hold office until the next annual general meeting. Such Auditor may be a shareholder but no director, officer or employee of the Company shall, during his continuance in office, be eligible to act as an Auditor. The Company shall at each annual general meeting appoint one or more firms of auditors to hold office until the conclusion of the next annual general meeting on such terms and with such duties as may be agreed with the Board, but if an appointment is not made, the Auditors in office shall continue in office until a successor is appointed. A Director, officer or employee of any such Director, officer or employee shall not be appointed Auditors of the Company. The Board may fill any casual vacancy in the office of Auditors, but while any such vacancy continues the surviving or continuing Auditors (if any) may act. The appointment, removal and remuneration of the Auditors must be approved by a **simple majority** of the Company’s shareholders in a general meeting or by other body that is independent of the Directors. shall be fixed by or on the authority of the Company in the annual general meeting except that in any particular year the Company in general meeting may delegate the fixing of such remuneration to the Board and the remuneration of any Auditors appointed to fill any casual vacancy may be fixed by the Board.”

At the AGM, the chairman of the AGM will table before the members the New M&A incorporating the proposed amendments to the Existing M&A as set out in Appendix III to the Circular as supplemented by the Supplemental Amendments. The legal advisers to the Company have confirmed that the proposed amendments to the Existing M&A as set out in Appendix III to the Circular as supplemented by the Supplemental Amendments conform with the requirements under the GEM Listing Rules and the laws of the Cayman Islands. The Company confirms that there is nothing unusual about the proposed amendments, as supplemented by the Supplemental Amendments, for a company listed in Hong Kong.

Save as above, all information and contents stated in the Circular and the AGM Notice remain unchanged. This clarification announcement is supplemental to and should be read in conjunction with the Circular and the AGM Notice.

By order of the Board  
**Glory Flame Holdings Limited**  
**Liu Ying Jie**  
*Chairman*

Hong Kong, 16 May 2023

*As at the date of this announcement, the executive Directors are Mr. Liu Ying Jie and Ms. Zhou Jin; the independent non-executive Directors are Mr. Cao Hongmin, Mr. Li Kar Fai, Peter and Mr. Chan Chi Pan.*

*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.*

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